

The Insolvency Act 1986

**2.17B****Statement of administrators' proposals**

Name of Company EF Realisations Plc (formerly Ellis Fairbank Plc)	Company number 02777292
In the Leeds Chancery Division [full name of court]	Court case number 1612 of 2008

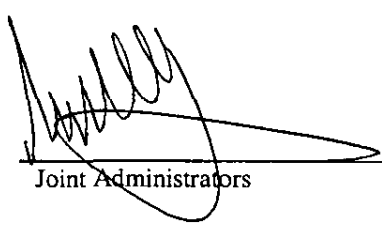
We Mark Granville Firmin  
KPMG LLP  
1 The Embankment  
Neville Street  
Leeds  
LS1 4DW  
United Kingdom

Richard Dixon Fleming  
KPMG LLP  
1 The Embankment  
Neville Street  
Leeds  
LS1 4DW  
United Kingdom

attach a copy of Our proposals in respect of the administration of the above company.

A copy of these proposals was sent to all known creditors on

Signed

  
Joint Administrators

Dated

11 December 2008

**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 researchers of the public record

Thomas Hutchinson  
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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



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A09

17/12/2008

396

COMPANIES HOUSE

WEDNESDAY

Rule 2.37

**Creditor's request for a meeting**

Name of Company

EF Realisations Plc  
(formerly Ellis Fairbank Plc)

Company number

02777292

In the High Court of Justice  
Leeds Chancery Division

[full name of court]

Court case number  
1612 of 2008(a) Name and address of  
creditor making the request

I

request a meeting of the creditors of

EF Realisations Plc  
(formerly Ellis Fairbank Plc)

(b) Insert amount of claim

My claim in the administration is

© Insert names and  
addresses of creditors  
concurring with the request  
(if any) and their claims in  
the administration if the  
requesting creditor's claim  
is below the required 10%

concur with the above request, and I attach copies of their written confirmation of  
concurrence.

The purpose of the meeting is

(d) Insert details of the  
purpose of the meeting

Signed

Dated

WEDNESDAY

COMPANIES HOUSE





**EF Realisations Plc  
(formerly Ellis  
Fairbank Plc) (In  
administration)**

**Report to Creditors pursuant  
to Paragraph 49 of Schedule  
B1 of the Insolvency Act  
1986**

WEDNESDAY

COMPANIES HOUSE

KPMG LLP

11 December 2008

*This report contains 10 pages*

mgf/dh/th/lf

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## Notice: About this Report

This Proposal has been prepared by Richard Fleming and Mark Firmin, the Joint Administrators of Ellis Fairbank Plc ("the Company"), solely to comply with their statutory duty under paragraph 49, Schedule B1 of the Insolvency Act 1986 to lay before creditors a statement of their proposals for achieving the purposes of the Administration Order, and for no other purpose. It is not suitable to be relied upon by any other person, or for any other purpose, or in any other context.

This Proposal has not been prepared in contemplation of it being used, and is not suitable to be used, to inform any investment decision in relation to the debt of or any financial interest in the Company.

Any estimated outcomes for creditors included in this Proposal are illustrative only and cannot be relied upon as guidance as to the actual outcomes for creditors.

Any person that chooses to rely on this Proposal for any purpose or in any context other than under paragraph 49, Schedule B1 of the Insolvency Act 1986 does so at its own risk. To the fullest extent permitted by law, the Joint Administrators do not assume any responsibility and will not accept any liability in respect of this Proposal.

Richard Fleming is authorised to act as an insolvency practitioner by the Insolvency Practitioners Association. Mark Firmin is authorised to act as an insolvency practitioner by the Institute of Chartered Accountants in England and Wales.

The Joint Administrators act as agents for the Company and contract without personal liability. The appointments of the Joint Administrators are personal to them and, to the fullest extent permitted by law, KPMG LLP does not assume any responsibility and will not accept any liability to any person in respect of this Report or the conduct of the administration.



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## **1 Introduction**

Pursuant to the filing of the notice of intention to appoint an Administrator by the directors of the Company, Richard Dixon Fleming and Mark Granville Firmin of KPMG LLP were appointed Joint Administrators by a notice of appointment filed at the High Court of Justice, Chancery Division on 21 October 2008. The Court Administration Order number is 1612 of 2008.

Richard Fleming is authorised to act as an insolvency practitioner by the Insolvency Practitioners Association. Mark Firmin is authorised to act as an insolvency practitioner by the Institute of Chartered Accountants in England and Wales.

In accordance with Paragraph 100(2) of Schedule B1 of the Insolvency Act 1986, the functions of the Joint Administrators may be exercised by either or both of them.

In accordance with Paragraph 49 of Schedule B1 of the Insolvency Act 1986, the Joint Administrators set out in this report their proposals for achieving the purpose of the administration and for the conduct of the administration. The Report also includes certain information required to be provided to creditors in accordance with Rule 2.33 of the Insolvency (Amendment) Rules 2003.

The appropriate statutory information is set out in Appendix 1.

## **2 Background**

The group structure consists of a primary holding company, Chrome Tiger Limited, with 100% ownership of EFH Realisations Limited (formerly Ellis Fairbank Holdings Limited), which in turns 100% owns EF Realisations Plc (formerly Ellis Fairbank Plc).

EF Realisations Plc ("the Company") was incorporated on 5 January 1993, and before the appointment of the Joint Administrators operated from various offices in the UK and Europe including four leasehold premises in the UK and also Strasbourg and Paris. Its primary activity was recruitment and human resourcing with its head office located in Horsforth, West Yorkshire.

Ellis Fairbank Holdings Limited was incorporated on 2 July 1998 and acted as an intermediary holding company for Ellis Fairbank Plc.

Chrome Tiger Limited was incorporated on 14 June 2001 and acted as the primary holding company of the Group.



### 3 Events leading to the Administrators' appointment

During the twelve months prior to the Administrators' appointment the Company had experienced a significant downturn in its business and operations throughout the UK as well as its European operations due to the prevailing market conditions. As a consequence, the Company's cash flow position was becoming unmanageable and the directors of the Company sought further investment and funding in order to alleviate the cash flow issues but were unable to secure any support.

At the request of the major secured lender to the Company, the Bank of Scotland plc ("the Bank"), KPMG LLP was engaged jointly by the Bank and the Company over the preceding twelve months to review the Company's short term cash flow and forecast performance in order to identify key risks therein. In addition KPMG LLP also advised the Bank on the strategic options available to it. Subsequently KPMG LLP assisted the Company with marketing the business for sale.

The very tight timescale involved in selling the business, due to the declining cash position of the Company, and the need for confidentiality (to avoid erosion of value in the business) dictated that KPMG LLP should undertake a marketing campaign focussed upon those parties who had a realistic ability to generate funds and complete a transaction in a matter of weeks.

As a result, the main market leaders in the recruitment sector as well as specialist distressed financiers were contacted to ascertain their interest in purchasing the business and assets of the Company. Unfortunately, no external interest was received from KPMG LLP's marketing campaign and the only offer to purchase the business was received from the IHR Group of companies, also controlled by the directors of the Company. Consequently, the offer from IHR Group became the only viable offer and this was subsequently approved by the Bank to be completed as a pre-package sale immediately following the Administration of the Company.

The total consideration for the sale is £198,000 of which £135,000 is deferred and payable in 18 months. The Company and the Joint Administrators have been granted debentures over the assets of the purchasing companies to secure the deferred consideration. The Bank has no involvement with funding the purchase by the IHR Group.

In conjunction with the sale, the IHR Group will also assist with collection on a commission basis of the book debts estimated to be circa £1.5 million and have confirmed that inter company debts totalling approximately £380,000 are due and payable to the Companies from affiliated companies to the IHR Group.

It was likely that the Companies' business of recruitment consultancy would have been seriously prejudiced if it had not been sold immediately following insolvency due to a loss of customer confidence, goodwill and key employees. Furthermore, the risks and costs of continued trading during administration were considered to outweigh the benefits. In addition, the consideration paid for the fixed assets was in excess of both the in-situ and break-up professional valuations obtained. Consequently, it was deemed in the best interests of the principal stakeholder (the Bank) and the employees that an immediate sale be achieved in order to preserve the business of the Companies as a going concern. In





our view, this was the only viable option and, as mentioned above, it was implemented with the approval of the Bank, being the Company's major creditor with, effectively, the only real economic interest in the value of the sale being owed approximately £10 million across the Group.

## **4 Purpose of the administration**

In accordance with paragraph 3(1) Schedule B1 of the Insolvency Act 1986 the purposes of an administration are to:

- (a) rescue the company as a going concern; or
- (b) achieve 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); or
- (c) to realise property in order to make a distribution to one or more secured or preferential creditors.

The objective as set out in Paragraph 3(1)(a) rescuing the Company as a going concern is not possible. The objective set out in Paragraph 3(1)(b) is not possible as there will be insufficient realisations for a return to unsecured creditors.

We have followed a strategy that has enabled us to achieve a better result than would be likely if the Company was wound up in order to make a distribution to the Company's secured lender and preferential creditors, pursuant to paragraph 3(1)(c) of Schedule B1 to the Insolvency Act 1986

## **5 Strategy and progress of the administration**

### **5.1 Strategy**

Further to the sale of the business and assets as noted in section 3 above, the remaining strategy of the administration is to deal with the surrender and assignment of leases, collect the book debts, agreement and realisation of intercompany balances, investigate and realise any other assets and also undertake our statutory duty to investigate the conduct of the directors.

### **5.2 Progress**

#### **5.2.1 Sale of business**

Immediately following the appointment of the Joint Administrators the business and certain assets of the Company were sold for £198,000 (detailed further in 6.2 below) to the IHR Group (a Group of companies with the same common directors as the Company). These directors are Jason Martin, Howard Cross and Graham Smith. None of them had personal guarantee liabilities in respect of the Company's indebtedness.



#### **5.2.2 Leasehold properties**

As a result of the current economic climate there was no value held in any of the leases.

#### **5.2.3 Book debts**

The Company's book debts were excluded from the sale and totalled approximately £1.5 million at the date of appointment. A detailed review has been undertaken of the UK and European ledgers by our specialist Realisations and Receivership Group. After taking into account specific and general provisions for bad and doubtful debts, it is considered that these ledgers are estimated to realise approximately £625,000 to £779,000.

As noted in section 3 above, as part of the sale agreement, IHR Group are assisting with the collection of the book debts on a commission basis. They have been granted exclusivity to collect the UK debts for 60 days and the European debts for 80 days for a fee of 25% and 30% of collections (exclusive of VAT where relevant) respectively.

The utilisation of the services of the IHR Group in this respect capitalises on their familiarity with the client base and also synergies as a result of providing ongoing services.

#### **5.2.4 Intercompany balances**

Inter company debts totalling approximately £380,000 are due and payable to the Company from affiliated companies to the IHR Group.

#### **5.2.5 Employees**

Under the terms of the sale contact and Transfer of Undertaking (Protection of Employment) Regulations 2006, all existing employees were transferred to the IHR Group.

#### **5.2.6 Investigations**

As part of the Joint Administrators' statutory duties, investigations will be made into the conduct of the directors in the three years prior to the appointment. The findings of these investigations will be confidential and will be reported to the Department for Business Enterprise and Regulatory Reform in accordance with the Company directors Disqualification Act 1986.

The Joint Administrators have requested information from the directors in the form of a questionnaire.

If any creditors have information they believe to be relevant to the Joint Administrators' investigations, they should submit this to the Joint Administrators in writing.



## 6 Realisations

### 6.1 Receipt and Payments account

A receipts and payments account for the period from appointment to 5 December 2008 is attached at Appendix 4.

### 6.2 Sale of business

The consideration for the business and assets was as follows:

	£
Goodwill	135,994
Information Technology	29,000
Equipment	23,000
Servers	10,000
Prepayments	2
Work in Progress	2
Business Intellectual Property	1
Customer List	1
<b>Total</b>	<b>198,000</b>

The total consideration for the sale is £198,000 of which £135,000 is deferred and payable in 18 months. The Company and the Joint Administrators have been granted debentures over the assets of the purchasing companies within the IHR Groups' to secure the deferred consideration.

£63,000 is currently being held by the Joint Administrators solicitors, DLA Piper UK LLP, and as a result is not reflected in Appendix 4.

### 6.3 Bank interest

Gross Bank interest of £484.99 has been received to 5 December 2008.

### 6.4 Book debts

Up to 5 December 2008 £418,378 has been received in respect of book debts. In addition £127,858 has been received in error as a result of ongoing customers continuing to use the



old bank details and is due to be returned. £50 has been received from IHR Group to pay for bank charges in respect of the transfer of such monies.

## **6.5 Costs of realisation**

### **6.5.1 Administrators remuneration**

The basis of the Administrators' fees is time properly spent at KPMG LLP's standard hourly rates. These rates are included in Appendix 2 to this Report.

In the period from our appointment to 5 December 2008, we have incurred time costs of £99,217 representing 449.25 hours at an average rate of £220 per hour. This includes tax, VAT, employee, pensions and health and safety advice from KPMG LLP in-house specialists.

In accordance with Statement of Insolvency Practice 9, a breakdown of these costs and expenses for each grade of staff is attached as Appendix 2.

Further information is given in the Association of Business Recovery Professionals' publication A Creditors' Guide to Administrators' Fees, a copy of which is enclosed as Appendix 3.

Please note that all staff who have worked on this assignment, including cashiers and secretarial staff have charged time directly to the assignment and are included in the analysis of time spent. However, the cost of staff employed in central administration functions is not charged directly to this assignment but is reflected in the general level of charge out rates.

### **6.5.2 Debt collection fee**

As noted in section 5.2.3 above, the IHR Group have agreed to assist with recovery of the book debts. Up to 5 December 2008 £73,780.72 has been paid to them in fees.

### **6.5.3 Agents' fees**

The Joint Administrators have engaged Eddisons as agents. Fees of £1,750 have been incurred as a result of valuations done for the sale of business.

### **6.5.4 Other costs**

Up to 5 December 2008 £70,059 of funds received in error have been returned. £1,000 has been paid to insure the assets of the business. £408 has been spent on statutory advertising. £25 has been incurred in bank charges.



## **7 Funds available for creditors**

### **7.1 Secured creditors**

The Bank of Scotland holds a debenture dated 20 July 2001 secured over the assets of the Company and is owed approximately £10 million across the group. Therefore the Administrators anticipate that all surplus realisations after amounts owed to preferential creditors will be paid to the secured creditor, with no funds available for unsecured creditors.

### **7.2 Preferential creditors**

The Joint Administrators anticipate that there will be sufficient funds to enable a distribution to the preferential creditors of the Company. Amounts owed to employees made redundant before the appointment of the Administrators in respect of wages and holiday pay for employees total approximately £48,000.

### **7.3 Unsecured creditors**

According to the directors' statement of affairs unsecured non-preferential creditors total £3,764,543. Due to the level of the secured creditors', the Joint Administrators anticipate that there will be no funds available to enable a distribution to the unsecured non-preferential creditors of the Company.

Furthermore, the Prescribed Part set out in Section 176A of the Insolvency Act 1986 will not apply in this case because the debenture held by the Bank of Scotland is dated 20 July 2001 which is before 15 September 2003 (the date the Enterprise Act 2002 was introduced).

## **8 Statement of Affairs**

Attached at Appendix 5 of this Report is the Statement of Affairs as prepared and submitted by the Company's directors.

In their statement of affairs, the directors have estimated that £500,578 will be realised from the intra-group Inhoco balance. However, as mentioned in section 5.2.4 it is estimated that inter-Company debts may yield approximately £380,000.

In addition, the statement of affairs shows approximately £884,000 as realisable from book debts whereas, in section 5.2.3 this is estimated as being between £625,000 and £779,000.



## 9 Creditors' meeting

On the basis of current information we do not anticipate that there will be sufficient funds to enable a distribution to be made to unsecured creditors.

Therefore, in accordance with Paragraph 52(1) of Schedule B1 of the Insolvency Act 1986, a meeting of creditors will not be convened unless 10% in value of creditors request it, in the prescribed manner (i.e. on Form 2.21B, enclosed with this Report) within 12 days.

In the absence of a meeting being called, the proposals included in this report will be deemed accepted.

The expenses of summoning and of holding such a meeting shall be paid by the creditor requesting the meeting unless it is resolved at the meeting that the expenses should be payable out of the assets of the Company.

## 10 Administrators' proposals

The Joint Administrators propose the following two resolutions:

### **Resolution 1:**

- to continue to do all such things reasonably expedient and generally exercise all their powers as contained in Schedule B1 to the Insolvency Act 1986 as Joint Administrators as they, in their absolute discretion, consider desirable in order to maximise realisations from the assets of the Company;
- to investigate and, if appropriate, pursue any claims the Company may have;
- to seek an extension to the administration period if deemed necessary by the Joint Administrators pursuant to Paragraph 76 of Schedule B1 to the Insolvency Act 1986;
- to allow the administration to cease to have effect following its 12 month period or any extension thereof;
- to seek if appropriate, permission of the Court to make a distribution to unsecured creditors of the Company pursuant to Paragraph 65 of Schedule B1 to the Insolvency Act 1986 and to seek, if appropriate, any other directions from the Court;
- when it is considered that no further distributions to creditors will be made and that the Joint Administrators have concluded their duties, to take the necessary steps to move the Company from administration to Dissolution, pursuant to Paragraph 84 of Schedule B1 to the Insolvency Act 1986;
- if the Joint Administrators consider that a distribution will be made to unsecured creditors of the Company, and if deemed appropriate by the Joint Administrators, to take the necessary steps to move the Company into Creditors' Voluntary Liquidation pursuant to Paragraph 83 of Schedule B1 to the Insolvency Act 1986;



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KPMG LLP  
11 December 2008

- if Creditors' Voluntary Liquidation is deemed appropriate, the Joint Administrators will seek the appointment of Richard Dixon Fleming and Mark Firmin of KPMG LLP as Joint Liquidators of EF Realisations Plc, without any further recourse to creditors. In accordance with Paragraph 83(7) of Schedule B1 to the Insolvency Act 1986 and Rule 2.117(3) of the Insolvency Rules 1986, creditors may nominate a different person as the proposed Liquidator, provided that the nomination is made after the receipt of the proposals and before the proposals are approved;
- if one of the criteria set out in paragraph 79(2) of Schedule B1 to the Insolvency Act 1986 apply to the Company, the Joint Administrators can make an application to court to end the administration and, if deemed appropriate, to petition the Court for the winding up of the Company. If appropriate, the Joint Administrators will, at the same time, apply to be appointed as Joint Liquidators under Section 140(1) of the Insolvency Act 1986;
- in the event that Richard Dixon Fleming and Mark Granville Firmin are appointed Joint Liquidators then they will be allowed to act jointly and severally; and
- the Joint Administrators will be discharged from liability under Paragraph 98 of Schedule B1 to the Insolvency Act 1986 immediately upon their appointment as Joint Administrators ceasing to have effect.

**Resolution 2:**

- that in the event that no creditors' committee is formed, the Joint Administrators will be authorised to draw fees on account from the assets of the Company from time to time during the period of administration based on time properly spent at KPMG LLP charge out rates that reflect the complexity of the assignment. In the event that Richard Dixon Fleming and Mark Granville Firmin be appointed Joint Liquidators then they will be able to draw fees on the same basis as the Joint Administrators as agreed by the Company's creditors. Also, the Joint Administrators will be authorised to draw disbursements from time to time to include category 2 disbursements; and
- that the costs of KPMG LLP in respect of HSE, Pension, Tax, Receivables Realisation Group and VAT advice provided to the Joint Administrators be based upon time costs and shall be paid out of the assets of the Company.

## 11 Future conduct of the administration

It is proposed that the Joint Administrators will continue to manage the affairs, business and property of the Company in order to achieve the purpose of the administration. This will include:

- realising the remaining assets of the Company, including the intercompany balances;
- conducting the statutory investigations into the conduct of the directors and Management of the Company and reporting to the Department for Business Enterprise and Regulatory Reform pursuant to the Company directors Disqualification Act;
- dealing with statutory reporting and compliance obligations.

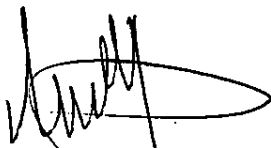
### 11.1 End of administration

Pursuant to paragraph 76(i) of schedule B7, the administration will automatically end on 21 October 2009, although it can be extended by application to the Court or creditors. In the event that the purpose of the administration cannot be completed by 21 October 2009, the Joint Administrators will either seek an extension of time to complete the administration or place the Company into other insolvency proceedings to enable any remaining issues to be resolved.

If and where appropriate, the Joint Administrators cease to act, they will seek to organise the voluntary or compulsory winding up of the Company or the approval of a voluntary arrangement under Part I of the Insolvency Act 1986 or the striking off of the Company from the Register of Companies, whichever is deemed appropriate.

## 12 Statement concerning the EC regulations

The EC Council Regulations on Insolvency Proceedings apply to this administration and the proceedings are main proceedings. This means that this administration is conducted according to UK insolvency legislation and is not governed by the insolvency law of any other European Union Member State.



Mark Firmin  
*Joint Administrator*





## Appendix 1 - Statutory information

<b>Date of incorporation</b>	5 <sup>th</sup> January 1993
<b>Company registration number</b>	02777292
<b>Present registered office</b>	c/o KPMG LLP 1 The Embankment Neville Street Leeds LS1 4DW
<b>Previous registered office</b>	2 Manor Road Horsforth Leeds West Yorkshire LS18 4DX
<b>Trading address</b>	2 Manor Road Horsforth Leeds West Yorkshire LS18 4DX
<b>Issued share capital</b>	50,000 ordinary shares at £1 each.
<b>Shareholdings</b>	EFH Realisations Limited (Formerly Ellis Fairbank Holdings Limited) - 50,000 ordinary shares
<b>Directors</b>	Mr Graham Smith Mr Howard John Cross Mr Jason Darren Martin
<b>Company secretary</b>	Mr Howard John Cross
<b>Employees</b>	140



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*KPMG LLP*  
*11 December 2008*

## **Appendix 2 - Administrators' time costs**

Reporting period: 21 October 2008 to 05 December 2008

## SIP 9 Compliant fees worksheet

## Consolidated time spent by grade

Activity	Partner/Director	Management	Administrators	Support	Total Hours	Total Cost £	Average Rate £
<b>Administration &amp; planning</b>							
Pre-appointment checks	-	0.50	-	-	0.50	145.00	290.00
Appointment and related formalities	2.00	3.30	80.20	-	85.50	15,022.00	175.70
Statutory receipts and payments accounts	-	-	0.50	-	0.50	75.00	150.00
Bonding and bordereau	-	-	2.50	-	2.50	485.00	194.00
Strategy documents	9.30	4.50	4.40	-	18.20	6,792.00	373.19
Reports to debenture holders	1.00	0.50	0.80	-	2.30	767.50	333.70
Statutory advertising	1.00	-	-	-	1.00	465.00	465.00
General correspondence	1.00	2.00	2.50	-	5.50	1,570.00	285.45
General cashing	-	-	4.40	-	4.40	726.00	165.00
Reconciliations (& IPS accounting reviews)	-	-	0.90	-	0.90	157.00	174.44
Initial reviews – CT and VAT	-	4.80	-	-	4.80	1,392.00	290.00
Post appointment VAT	-	-	5.40	-	5.40	1,024.50	189.72
	15.30	16.00	118.45	-	149.75	32,529.50	217.23
<b>Investigation</b>							
Directors' questionnaire / checklist	-	1.50	1.10	-	2.60	712.50	274.04
Statement of affairs	-	-	2.40	-	2.40	360.00	150.00
Review of pre-appt transactions	1.00	16.00	-	-	17.00	5,105.00	300.29
Correspondence re investigations	-	8.50	0.50	-	9.00	3,177.50	353.06
	1.00	26.00	4.00	-	31.00	9,355.00	301.77
<b>Realisation of assets</b>							
Leasehold property	2.00	-	7.00	-	9.00	2,365.00	262.78
Debtors	1.50	3.50	121.00	-	126.00	26,367.50	209.27
Cash and investments	-	1.50	-	-	1.50	435.00	290.00
Sale of business	4.00	-	-	-	4.00	1,860.00	465.00
	7.50	5.00	140.50	-	153.00	33,590.00	219.54

Consolidated time spent by grade

Activity

Creditors

	Partner/Director	Management	Administrators	Support	Total Hours	Total Cost £	Average Rate £
Notification of appointment	1.00	-	44.00	-	45.00	9,485.00	210.78
Statutory reports	0.50	-	3.00	-	3.50	847.50	242.14
Pre-appointment VAT / PAYE / CT	-	0.50	5.50	-	6.00	1,310.00	218.33
Agreement of unsecured claims	-	-	6.75	-	6.75	1,012.50	150.00
Secured creditors	0.50	-	-	-	0.50	232.50	465.00
Meetings	-	-	2.00	-	2.00	300.00	150.00
Correspondence	0.50	-	2.25	-	2.75	570.00	207.27
Agreeing employee claims	-	1.00	-	-	1.00	365.00	365.00
Pension funds	-	-	0.50	-	0.50	75.00	150.00
	2.50	1.50	111.50	-	115.50	23,742.50	205.56
<b>Total hours/cost</b>	26.30	48.50	374.45	-	449.25	99,217.00	220.85

Fees drawn

	In the period	Hours/Costs to date
	-	449.25
C/f	-	449.25

Notes

All staff who have worked on this assignment, including cashiers and secretarial staff, have charged time directly to the assignment and are included in the analysis of time spent. The cost of staff employed in central administration functions is not charged directly to the assignment but is reflected in the general level of charge out rates.



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**Expenses**

	£
Transport	49.60
Telecommunications	13.55
<b>Total expenses</b>	<b>63.15</b>

**KPMG Charge out rates as at 5 December 2008**

<b>Grade</b>	<b>Hourly rate from 1 October 2008 onwards (£)</b>
Partner	465
Director	400
Senior Manager	365
Manager	290
Senior Administrator	205
Administrator	150
Support	95



## **Appendix 3 - A creditor's guide to Administrators' fees - England and Wales**

### **1 Introduction**

- 1.1 When a company goes into administration the costs of the proceedings are paid out of its assets. The creditors, who hope to recover some of their debts out of the assets, therefore have a direct interest in the level of costs, and in particular the remuneration of the insolvency practitioner appointed to act as Administrator. The insolvency legislation recognises this interest by providing mechanisms for creditors to determine the basis of the Administrator's fees. This guide is intended to help creditors be aware of their rights to approve and monitor fees and explains the basis on which fees are fixed.

### **2 The nature of administration**

- 2.1 Administration is a procedure which places a company under the control of an insolvency practitioner and the protection of the court. The Administrator of a company must perform his functions with the objective of:
- rescuing the company as a going concern, or
  - 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), or
  - realising property in order to make a distribution to one or more secured or preferential creditors.
- 2.2 Administration may be followed by a company voluntary arrangement or liquidation.

### **3 The creditors' committee**

- 3.1 The creditors have the right to appoint a committee with a minimum of three and a maximum of five members. One of the functions of the committee is to determine the basis of the Administrator's remuneration. The committee is established at the meeting of creditors which the Administrator is required to hold within ten weeks of the Administration Order to consider his proposals. The Administrator must call the first meeting of the committee within three months of its establishment, and subsequent meetings must be held either at specified dates agreed by the committee, or when a member of the committee asks for one, or when the Administrator decides he needs to hold one. The committee has power to summon the Administrator to attend before it and provide such information as it may require.

### **4 Fixing the Administrator's fees**

- 4.1 The basis for fixing the Administrator's remuneration is set out in rule 2.106 of the Insolvency Rules 1986, which states that it shall be fixed either:
- as a percentage of the value of the property which the Administrator has to deal with, or
  - by reference to the time properly given by the Administrator and his staff in attending to matters arising in the administration.
- 4.2 It is for the creditors' committee (if there is one) to determine on which of these bases the remuneration is to be fixed, and if it is to be fixed as a percentage, to fix the percentage to be applied. Rule 2.106 says that in arriving at its decision the committee shall have regard to the following matters:
- the complexity (or otherwise) of the case;
  - any responsibility of an exceptional kind or degree which falls on the Administrator;
  - the effectiveness with which the Administrator appears to be carrying out, or to have carried out, his duties;
  - the value and nature of the assets which the Administrator has to deal with.
- 4.3 If there is no creditors' committee, or the committee does not make the requisite determination, the Administrator's remuneration may be fixed by a resolution of a meeting of creditors having regard to the same matters as the committee would. If the remuneration is not fixed in any of these ways, it will be fixed by the court on application



*EF Realisations Plc (formerly Ellis Fairbank Plc) (In administration)*  
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*KPMG LLP*  
*11 December 2008*

by the Administrator.

**5 What information should be provided by the Administrator?**

- 5.1 When seeking agreement to his fees the Administrator should provide sufficient supporting information to enable the committee or the creditors to form a judgement as to whether the proposed fee is reasonable having regard to all the circumstances of the case. The Administrator should always make available an up to date receipts and payments account. Where the fee is to be charged on a time basis the Administrator should be prepared to disclose the amount of time spent on the case and the charge-out value of the time spent, together with such additional information as may reasonably be required having regard to the size and complexity of the case. Where the fee is charged on a percentage basis the Administrator should provide details of any work which has been, or is intended to be, contracted out which would normally be undertaken directly by a Administrator or his staff.
- 5.2 The payment of expenses and disbursements is not subject to approval by the committee or the creditors. However, where a Administrator makes, or proposes to make, a separate charge by way of expenses and disbursements to recover the cost of facilities provided by his own firm, he should disclose those charges to the committee or the creditors when seeking approval of his fees, together with an explanation of how those charges are made up and the basis on which they are arrived at.

**6 What if a creditor is dissatisfied?**

- 6.1 If a creditor believes that the Administrator's remuneration is too high he may, if at least 25 per cent in value of the creditors (including himself) agree, apply to the court for an order that it be reduced. If the court does not dismiss the application (which it may if it considers that insufficient cause is shown) the applicant must give the Administrator a copy of the application and supporting evidence at least 14 days before the hearing. Unless the court orders otherwise, the costs must be paid by the applicant and not as an expense of the administration.

**7 What if the Administrator is dissatisfied?**

- 7.1 If the Administrator considers that the remuneration fixed by the creditors' committee is insufficient he may request that it be increased by resolution of the creditors. If he considers that the remuneration fixed by the committee or the creditors is insufficient, he may apply to the court for it to be increased. If he decides to apply to the court he must give at least 14 days' notice to the members of the creditors' committee and the committee may nominate one or more of its members to appear or be represented on the application. If there is no committee, the Administrator's notice of his application must be sent to such of the company's creditors as the court may direct, and they may nominate one or more of their number to appear or be represented. The court may order the costs to be paid as an expense of the administration.

**8 Other matters relating to fees**

- 8.1 Where there are Joint Administrators it is for them to agree between themselves how the remuneration payable should be apportioned. Any dispute arising between them may be referred to the court, the creditors' committee or a meeting of creditors. If the Administrator is a solicitor and employs his own firm to act in the insolvency, profit costs may not be paid unless authorised by the committee, the creditors or the court.

Whilst every care has been taken in its preparation, this statement is intended for general guidance only.



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KPMG LLP  
11 December 2008

## **Appendix 4 - Summary of Receipts and Payments**



**EF Realisations Plc (formerly Ellis Fairbank Plc)**  
**(In Administration)**  
**Administrators' Abstract of Receipts & Payments**

Statement of Affairs		From 21/10/2008 To 05/12/2008	From 21/10/2008 To 05/12/2008
	<b>FIXED CHARGE ASSETS</b>		
1.00	Customer list	NIL	NIL
2,500.00	Shares and investments	NIL	NIL
1.00	Property rights/Patents	NIL	NIL
135,994.00	Goodwill	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
	<b>FIXED CHARGE CREDITORS</b>		
(885,271.00)	Fixed charge creditor	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
	<b>ASSET REALISATIONS</b>		
4,402.00	Book debts - Inhoco	NIL	NIL
62,000.00	Furniture & equipment	NIL	NIL
2.00	Stock - work in progress	NIL	NIL
884,328.00	Book debts	418,378.15	418,378.15
65,800.00	Rent	NIL	NIL
	Funds Received in Error	127,857.78	127,857.78
	Error Funds Returned	<u>(70,059.37)</u>	<u>(70,059.37)</u>
		476,176.56	476,176.56
	<b>OTHER REALISATIONS</b>		
	Bank interest, gross	<u>484.99</u>	<u>484.99</u>
		484.99	484.99
	<b>COST OF REALISATIONS</b>		
	Agents'/Valuers' fees	1,750.00	1,750.00
	Debt Collection Fee	73,780.72	73,780.72
	Statutory advertising	407.61	407.61
	Insurance of assets	1,000.00	1,000.00
	Bank charges	(50.00)	(50.00)
	Insurance Premium Tax	<u>50.00</u>	<u>50.00</u>
		(76,938.33)	(76,938.33)
<b>269,757.00</b>		<u><b>399,723.22</b></u>	<u><b>399,723.22</b></u>
	<b>REPRESENTED BY</b>		
	Floating ch. VAT rec'able		13,289.22
	Floating charge current		386,434.00
			<u><b>399,723.22</b></u>

.....  
Mark Granville Firmin  
Administrator

RECEIPTS		£
Brought forward from previous Abstract (if Any)		0.00
Book debts		418,378.15
Funds Received in Error		127,857.78
Bank interest, gross		484.99
Bank charges		50.00
Carried forward to		546,770.92
* continuation sheet / next abstract		
PAYMENTS		£
Brought forward from previous Abstract (if Any)		0.00
Error Funds Returned		70,059.37
Agents'/Valuers' fees		1,750.00
Debt Collection Fee		73,780.72
Statutory advertising		407.61
Insurance of assets		1,000.00
Insurance Premium Tax		50.00
Floating ch. VAT rec'able		13,289.22
Carried forward to		160,336.92
* continuation sheet / next abstract		

\* Delete as appropriate

\* 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 administrator since he was appointed.





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*11 December 2008*

## **Appendix 5 – Directors’ Statement of Affairs**

**Statement of affairs**

Name of Company  
Ellis Fairbank Plc

Company number  
02777292

In the High Court of Justice Chancery  
Division, Leeds District Registry

Court case number  
1612 of 2008

Statement as to the affairs of Ellis Fairbank Plc

On the 21 October 2008, the date that the company entered administration.

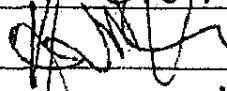
**Statement of Truth**

I believe that the facts stated in this statement of affairs are a full, true and complete statement of the affairs of the above named company as at 21 October 2008 the date that the company entered administration.

Full name

Howard John Dean

Signed



Dated

14 November 2008

## A - Summary of Assets

### Assets

#### Assets subject to fixed charge:

GOODWILL  
INVESTMENT IN BOUWER PLC  
INTELLECTUAL PROPERTY  
CUSTOMER LIST  
SECURED DEBT

Book Value £	Estimated to Realise £
4884	135994
—	2500
—	1
—	1
(885271)	(885271)

SHOREFAN TRADING FIXED CHARGE

(880387) (746775)

#### Assets subject to floating charge:

INTERIMINARY BALANCE - CHROME TACKLING  
FIXED ASSETS OWNED  
FIXED ASSETS LEASED  
WORK IN PROGRESS  
BOOK DEBTS  
BOOK DEBTS - INTERCO

2248,863	—
227,652	62,000
61,461	—
24,552	2
1408485	884328
500579	500579
292311	65800
300705	4402

#### Uncharged assets:

RENT DEPOSITS  
OTHER DEPOSITS / PREPAYMENTS

Estimated total assets available for preferential creditors

4184198 1517111

Signature

Date

W. J. J. J. J.

## A1 - Summary of Liabilities

	Estimated to realise £
Estimated total assets available for preferential creditors (carried from page A)	1517111
Liabilities	
Preferential creditors:- SALARY & HOLIDAY PAY PENSION CONTRIBUTIONS	(37489) (4930) (42439)
Estimated deficiency/surplus as regards preferential creditors	1474672
Estimated prescribed part of net property where applicable (to carry forward)	£ -
Estimated total assets available for floating charge holders	1474672
Debts secured by floating charges CROSS GUARANTEE TO CT PAYABLE UNDER CROSS GUARANTEE CT SUBORDINATE AGAINST FIXED CHARGE	(7724257) (727877) (746775) (9198929)
Estimated deficiency/surplus of assets after floating charges	£ (7724257)
Estimated prescribed part of net property where applicable (brought down)	£ -
Total assets available to unsecured creditors	£ -
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)	(3764543) (3764543)
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall to floating charge holders)	£ (3764543)
Shortfall to floating charge holders (brought down)	£ (7,724,257)
Estimated deficiency/surplus as regards creditors	£ (11,488,800)
Issued and called up capital	£ (50,000)
Estimated total deficiency/surplus as regards members	£ (11,538,800)

Signature

Date

14/06/2018

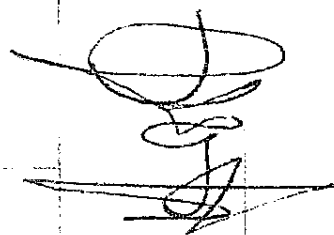






# COMPANY SHAREHOLDERS

Name of Shareholder	Address (with postcode)	No. of shares held	Nominal Value	Details of Shares held
TOTAL \$				



Signature

Date

*14 November 2018*

Ellis Fairbank plc - Franco  
Trade creditors

Name on creditors ledger	Full name of creditor	Address (with Postcode)	Amount Euro	1.24 Amount £
ADENCLASSEIDS		Comptabilité publicité 7 rue piet-wil 75427 Paris Cedex 09	29,104.76	16,213.52
HOTEL D'ALBION		15 rue de Penthièvre - 75008 PARIS	(155.00)	(123.00)
ALINEA	Sarl Alinea	22 Villa De Lourcine	(47.84)	(38.58)
ALPHABET		1 rue Arnold Schenberg 78285 Guyancourt cedex	1,607.24	1,296.16
ARIOSONHOTEL		7 rue Dargenson 75009 Paris	190.00	153.23
AUDIT CONSEILS		15 rue de la maison rouge bp 275 67606 Seltstat	7,870.32	6,347.03
AWARE SERVICES		140 avenue des champs elysées 75008 Paris	723.58	583.53
BURO -		15 avenue de wissembourg bp 10151 67503 haguenau	399.40	322.15
CLUB D'AFFAIRES FRANÇO-ALLEMAND		7 rue des Corroyeurs 67200 Strasbourg	(20.00)	(16.13)
CARTRIDGE		67 avenue des vösges 67000 strasbourg	205.00	165.32
COLT TELECOM		service comptabilité 23 27 pierre valotto 02240 Malukoff	2,798.17	2,256.59
DFV		[REDACTED]	265.00	213.71
FOUNTAIN		82 avenue de la republique bp 189 59113 Sectin	68.98	55.63
IDG		BP 00006 59718 Lille Cedex 6	50.00	40.32
IP		We send original to M David Holmes	3,033.23	2,446.15
JPG		63 grande rue , survilleurs bp 30024 95478 Fausses Cedex	357.40	288.23
KOMPASS		86, quai du Maréchal Joffre - 92415 Courbevoie cedex	4,185.00	3,375.81
L'HOTTELERIE		[REDACTED]	(10.75)	(8.67)
MAIL FINANCE		42-44 rue cauchey 94117 Arcueil cedex	908.95	733.03
NFW WAY		We send original to M David Holmes	1,250.00	1,008.06
OFFICE DEPOT		126 avenue du polau 60451 Senlis	468.30	377.66
ORG		14 Quai rouge de l'isle 67000 Strasbourg	12,144.13	9,793.65
PAUSE KF		3 rue du fort de la brèche 83200 Saint Denis	117.11	94.44
LA POSTE		Service de facturation 4 avenue de la liberté cs 80029 67074 s	1,662.11	1,340.41
PUBLICIS CONSULTANTS RH		1 rue Bleu 75431 Paris cedex 9	14,988.58	12,088.37
RELAY		Kiosque métro Miromesnil 75008 Paris	77.80	62.74
RICOH		383 avenue du Gnal De Gaulte bp 307 92143 Clamart cedex	3,064.75	2,471.57
SCP D'AVOCATS		61 allée de la robertsau 67000 Strasbourg	287.04	231.48
SCUTUM		Le Guy Lemaire 21 rue du pont des Halles 94536 Rungis cede	792.92	639.45
SEVICE MEDICAL ET SOCIAL DU TRAVAI		18 rue Royale 75008 Paris	179.40	144.58
SFD		SFD la defense 9 41 delariviere lefaubourg 92907 puteaux cedex	1.20	0.97
SFR		Bp 385 44819 Si herblain cedex	3,237.12	2,610.58
SHL		21-23 rue de madrid 75008 Paris	5,980.00	4,822.58
60DEXHO		1 Place de la Pyramide Tour Allantique 92911 Paris defence c	(275.23)	(221.98)
WWW.SPORTS-BIZ.COM		72 rue Maurice Torrez 9200 Nanterre	1,435.20	1,157.42
SPORT STRATEGIES		72 rue Maurice Torrez 9200 Nanterre	805.59	650.48
STRAS'NET		33 rue de la musau 67100 Strasbourg	2,958.55	2,385.83
France TELECOM		BP 8030 14064 Caen Cedex 4	68.88	53.94
UNBIEN/Credit Agricola		117 quai du president roosevelt 92132 issy les moulineaux	56,038.46	45,193.11
PARKING VINCI		Place de L homme de fer 67000 Strasbourg	5,700.00	4,596.77
AMRANI-ELJOT FALAK		5 place du 8 mai 1945, 92800 puteaux	622.20	501.77
ARNAUD ISABELLE		41 rue des houlraits, 92500ueil malmaison	106.35	85.77
AUBRY MATHIAS		12 rue des chataigniers , 67440 reinhardemunster	598.00	482.26
DAHER ALEXANDRA		77 rue aristide briand 94430 chennevières	185.05	150.04
DAHER RONY		77 rue aristide briand 94430 chennevières	213.90	172.50
FAURE MOUIS SIMON		14 rue guy de maupassant, 77340 pontault cornbault	3,653.93	2,948.72
GLASER STEPHANE		28 rue silberath, 67000 strasbourg	2,465.14	1,988.02
HOFFER HEIKO		4 impasse des primeveres, 67370 griesheim sur souffert	(1,300.00)	(1,048.87)
HOQUET BENJAMIN		142 rue St maur, appt.40 , 75011 Paris	(225.00)	(181.45)
IGERSHEIM MARIE		4 rue de bruges, 67000 strasbourg	48.21	38.88
LECCIA CECILE		68 rue pierre jemours, 75011 / paris	27.55	22.22
HIRINO ANNE GAFIIF		77, rue villeneuve boîte aux lettres 17, 92100 clichy	133.80	107.60
MIKSCHL MARTINA		12 holderlinstrasse, 77654 offenburg, germany	131.40	105.97
OHLMANN LAURENT		32 rue nationale, 67800 brsnheim	780.43	613.25
OKAIS CHADI		5, rue d'alleray, 75015 paris	245.70	198.15
OSWALD CHRISTOPHE		32 rue frédéric , 67100 strasbourg	3,017.99	2,433.86
ROGER CHRISTOPHE		16 rue de befort, 67100 strasbourg	71.16	57.39
ROSAK MARION		14 boulevard de marechal loch, 67600 selostat	10.03	8.08
SCHWAB FRANCINE		25 rue finkmat, 67000 strasbourg	(1,236.10)	(996.85)
SIEFER-BOESE MIREILLE		2 chemin de prinzheim, 67330 imbsheim	334.92	270.92
STEPHAN AURELIE		17 rue antoine bechamp, 67540 ostwald	180.60	145.65
TRULSON SUSAN		5 rue adolphe seydth, 67000 strasbourg	72.20	58.23
YEW MARIA		22 rue principale, 67890 osthoffen	(434.56)	(350.45)
YEW MIKE		22 rue principale, 67890 osthoffen	(3,921.49)	(3,182.49)
			159,279.08	128,430.57

Ellis Fairbank plc - UK  
Trade creditors

Name	Address		Total ledger balance £	Include in creditor balances £	Exclude from cred balances £
ABC001 ABC Hygiene Ltd	39 The Rise		333.11	333.11	
ABS001 (Aurobar) Absolute Vending	Unit 2B Ardara Park	Bucks	157.29	157.29	
AC001 AC2000	North Endra Place	Leicester	683.86	683.86	
ADA001 Adam Peat	8 Tercoota Street	QLD 4858	476.19	476.19	
ADT001 ADT Fire & Safety	PO Box 352	Manchester	240.36	240.36	
AFP001 AFPP Limited	Daisy Ayris House	Harrogate	3,407.00	3,407.00	
ANN002 Anne Plg	80 Comision Drive	Edinburgh	2,520.00	2,520.00	
AQU001 Aqua Express	10 Payne Street	Glasgow	55.16	55.16	
BIO001 Biogal Ltd	10 Tonolique Chambers	Prembury Road	301.39	301.39	
BRAD01 Brandson Newsagents	7A Allington Street	London	297.60	297.60	
BRAD03 Brian Booster	2 Place de la République	France	217.36	217.36	
BTDA05 BTM2038 1808	BT Telephone Payment Services	Newcastle Upon Tyne	101.86	101.86	
BTDA09 BTWR7576573	BT Telephone Centre	Durham	1,914.00	1,914.00	
BTDA22 BTWR7573 4375	BT Telephone Payment Services	TYTE Newcastle Upon Tyne	48.89	48.89	
BTDA23 BTMR7398 2369	BT Telephone House	10 Northburgh Street	938.42	938.42	
BUR001 Bureau Van Dijk	Renewable Energy House	London	13,714.60	13,714.60	
BVIE001 BWEA	30 Faringdon Street	Barnet Road	1,692.00	1,692.00	
BZDA02 Bzo	6A Picturing Street	Leeds	3,317.00	3,317.00	
CAN001 Cannon Electrical Services	Unit 1	York	66.56	66.56	
CAN002 Canterbury Rugby	Kilg James V1 Business Centre	Blackrock Business Park	990.76	990.76	
CAS004 Castlecroft Securities Limited	20-22 Bedford Row	London	517.00	517.00	
CCMA Call Centre Management Ass	Units 12-11 Grant Road	London	2,350.00	2,350.00	
CEX001 Centaur Communications Ltd	51, Giles House	London	133.87	133.87	
CEN002 CIT Verdor Finance (UK) Ltd	CIT House	London	763.76	763.76	
CON001 Concept Management Systems	Waller Scott House	Co Dublin	3,071.53	3,071.53	
CON002 Consultant S.G. - Cleaners	Administration Centre	Glasgow	920.03	920.03	
COR001 Corporationline	Bank C1 Scotland Online Services	Edinburgh	56.40	56.40	
CRE001 Crestors Ltd	Milner Drive	Edinburgh	160.00	160.00	
CLL001 Culligan International UK Ltd	55 Stearns Street	Edinburgh	211.50	211.50	
DAI002 Dairy Crest	8-12 Torphichen Street	Edinburgh	861.18	861.18	
DAN001 Darzig & Co	Woodlands Court	Edinburgh	233.18	233.18	
DAT005 Dalashepe UK Ltd	Ashton House	Edinburgh	0.01	0.01	
DEL001 Deloitte & Touche	PC Box 430	Edinburgh	2,319.89	2,319.89	
DEL003 De Lage Landen Leasing Ltd	De Lage Landen Leasing Ltd	Edinburgh	8,518.75	8,518.75	
DEPO01 Dependable Services Limited	41-47 Seakettle Road	Edinburgh	558.70	558.70	
EMA004 Emap Glenliffan	One Redcliffe Street	Edinburgh	5,673.47	5,673.47	
EMA007 Email Reaction Ltd	Powergen	Edinburgh	5,767.73	5,767.73	
ECN001 Eon 0112 97144130 Leeds Elc	Powergen	Edinburgh	2,097.39	2,097.39	
ECN003 Eon 0169 2239 6980 Leeds Gas	Powergen	Edinburgh	1,394.69	1,394.69	
EXC002 Excel Properties	12 Bon Accord Square	Edinburgh	41.23	41.23	
EXC003 Exchange Law 335 Limited	4th Floor, The Mercat Building	Edinburgh	1,225.63	1,225.63	
EXE003 Executives on the Web	Cathedral House	Edinburgh	4,465.00	4,465.00	
EXP003 Experian Limited	Accountis Receivable	Edinburgh	2,115.00	2,115.00	
FAC001 Factiva	Dow Jones Reuters Business	Edinburgh	43.18	43.18	
FLO001 Floral Decor Ltd	Brockway	Edinburgh	5,162.89	5,162.89	
FRU001 Fruit For The Office	5D, Bares Industrial Estate	Edinburgh	595.73	595.73	
GAAP01 GAAP Web	3 Ivory House	Edinburgh	265.86	265.86	
GAW001 WR Gawnthorne	6 Manston Lane	Edinburgh	940.00	940.00	
GLEN01 Glenrol Ltd	29 Royal Exchange Square	Edinburgh	258.12	258.12	
GOL001 Golley Slater Public Relations	Wharton Place	Edinburgh	826.20	826.20	
GRO003 Grange Hotels	58 Rochester Row	Edinburgh	5,530.73	5,530.73	
GRO002 Groundcare Solutions Ltd	2 Smailewell Road	Edinburgh	1,299.99	1,299.99	
HAW Hawkesworth Appliances Testing	52 Market Place	Edinburgh	88.13	88.13	
HAY001 Haymarket Publishing	174 Hamersmith Road	Edinburgh	1,035.00	1,035.00	
HEA004 Health Sector Publishing	Clark's Courtyard	Edinburgh	2,056.28	2,056.28	
HGT001 Hottel Ltd	63 Cheap Street	Edinburgh	1,116.25	1,116.25	
HSS001 HS Security Ltd	The Bares	Edinburgh	2,449.88	2,449.88	
HP13 7BD			66.56	66.56	
WF7 6EP			990.76	990.76	
LE3 5BG			517.00	517.00	
W16 9XY			2,350.00	2,350.00	
HG1 4DP			133.87	133.87	
EH10 5CT			763.76	763.76	
G4 QLE			3,071.53	3,071.53	
N9 2H2			920.03	920.03	
SW16 5EB			56.40	56.40	
NE22 8AA			160.00	160.00	
DH93 1BT			211.50	211.50	
NE22 6AA			861.18	861.18	
NE22 6AA			233.18	233.18	
EC1V OPP			0.01	0.01	
N1 QPW			2,319.89	2,319.89	
EC4A 4EA			8,518.75	8,518.75	
LS12 2OG			558.70	558.70	
YO1 7H2			5,673.47	5,673.47	
PH2 8DG			5,767.73	5,767.73	
WC1 4JS			2,097.39	2,097.39	
SW11 2RU			1,394.69	1,394.69	
W1V 4AX			41.23	41.23	
G74 4AA			1,225.63	1,225.63	
WF16 ORF			4,465.00	4,465.00	
HK3 9PE			2,115.00	2,115.00	
BD4 8RX			43.18	43.18	
TS23 4JD			5,162.89	5,162.89	
SW6 5AB			595.73	595.73	
EH3 6JC			265.86	265.86	
TR4 9NH			940.00	940.00	
AK9 2H3			258.12	258.12	
WD18 8EZ			826.20	826.20	
LS9 0SE			5,530.73	5,530.73	
BH5 2HU			1,299.99	1,299.99	
BS1 6NP			88.13	88.13	
NG1 6HD			1,035.00	1,035.00	
NG1 6HD			2,056.28	2,056.28	
NG1 6HD			1,116.25	1,116.25	
G1 5AB			2,449.88	2,449.88	
WS13 7AA			3,750.01	3,750.01	
NG80 1TH					
E1W 1AZ					
DN37 0SL					
RM3 0HU					
SW11 3TN					
LS15 8HZ					
G1 2AJ					
CF10 1GS					
SW1P 1UJ					
LS28 8PS					
Y07 1HA					
W6 7JP					
R1 1SB					
KT16 5DH					
KT16 0AW					

### Trade creditors

### Trade creditors

[illegible]

Ellis Fairbank plc - UK  
Trade creditors

Name	Address	Manchester	Greater Manchester	Total ledger balance	Include in creditor balances	Exclude from cred balances
SAV001 Savills Commercial Ltd	Management Treasury Department	68, Fountain Street	Manchester	11,625.53	11,625.53	-
SER002 Sevo	ICM House	Oakwell Way	Oldham	1,320.69	1,320.69	-
SHL001 SHL (UK) Ltd	The Pavilion	1A Well Place	Thames Ditton	18,629.65	18,629.65	-
SHR002 Shred-it - Bailey	Can Mils Centre	Briall	Bailey	237.12	237.12	-
SHR003 Shred-it Manchester	Shred-it Control Centre	171, Cross Street	Sale, Manchester	362.96	362.96	-
SHR004 Shred-it (East of Scotland)	Block 10, Unit 1, Glenfield	File	Sale, Manchester	171.84	171.84	-
SHR005 Shred-it London	Shred-it Credit Control	177 Cross Street	Sale, Manchester	329.00	329.00	-
SKJ001 SJK Private Hire	Coney Park	Harrogate road	Leeds	1,096.50	1,096.50	-
SKJ002 Skill Path Seminars	PO Box 111	Oxley	Leeds	116.33	116.33	-
SOC001 Society of Specialist Paralegals	Wrens Court	52-54 Victoria Road	Birmingham	500.00	500.00	-
SOC002 Space Maker Self Storage	83 Roseville Road	Leeds	Birmingham	87.80	87.80	-
SPD001 Society of Personnel Directors	94, Hamilton Road	Rotherham	Leeds	325.00	325.00	-
SPD002 Spolless Commercial cleaning	9 Kings Haugh	Perthmill Industrial Estate	Edinburgh	818.18	818.18	-
TEC001 Techclean Services Ltd	VDU House	Old Kin Lane	Surrey	1,325.05	1,325.05	-
TEL007 Telegraph Group	Castles Dept	111, Buckingham Palace Road	London	3,525.00	3,525.00	-
TF500 Tailored Fire & Security Manches	Unit 1, Fifth Street	Traford Park	Manchester	665.75	665.75	-
THE001 The Glasshouses at Enk Mills	Stuart House, Enk Mills	Musellburgh	East Lothian	366.00	366.00	-
THE002 The Firm	4th Floor, Mercat Building	Glasgow	East Lothian	1,466.75	1,466.75	-
THO001 Thompson	The Old Stables	Leeds	Surrey	28,015.94	28,015.94	-
TOS001 Toshiba TEC UK	Abbey Cloister	Chertsey	Surrey	139.41	139.41	-
TOT003 totolabs GROUP	Wellesley Road	Sutton	Nuneaton Warwickshire	5,264.00	5,264.00	-
UPS001 JPS Limited	AR Dept	Gresham Road	Essex	1,467.94	1,467.94	-
VEG001 veolia Environmental Services	Veolia ES Cleanway (UK) LTD	The Drive	Essex	1,032.12	1,032.12	-
VIL001 Village Hotel & Leisure Club	186 Olney Road	Headingley	Leeds	184.75	184.75	-
VOD001 Vodafone Ltd - Hard 10165771	Brunei Park	Brunei Drive	Nottinghamshire	(7,029.91)	(7,029.91)	-
VOD002 Vodafone Specialist Comm Ltd	Credit Control Department	Phoenix Square, Wyncolls Road,	Colchester, Essex	755.47	755.47	-
VOD003 Vodafone - direct debit	Brunei Park	Newark	Nottingham	7,611.53	7,611.53	-
VOD004 Vodafone - Cheques	Credit Management Department	Brunei Drive	Newark, Nottingham	96.04	96.04	-
VOD005 Vodafone 10207352	Credit Management Department	Vodafone Ltd	Newark, Nottinghamshire	51.32	51.32	-
WAL002 Walker Morris Solicitors	Kings Court	12 King Street	Leeds	37,771.13	37,771.13	-
WAL003 Walker, Rush & Pudney	Waterside	Weatherby Grange Park	Weatherby	37,159.31	37,159.31	-
WAS001 WasteCare.co.uk	Richmond House	Garforth	Leeds	223.25	223.25	-
ZZA001 Aik Mackison				306.70	306.70	-
ZZC001 Charmaine Cookley				18.00	18.00	-
ZZCP01 Chris Panfham				226.24	226.24	-
ZZDK01 Dylan Kelly				(571.00)	(571.00)	-
ZZFL01 Fiona-Alexia Leandroy	64 Selborne Road	Southgate	London	129.65	129.65	-
ZZGA01 Gregor Allan	Flat 5 Sunnyside Court	20-22 Catterick Road	Didbury	104.65	104.65	-
ZZHW01 Iwan Nicholas	57 Stors Hill Road	Osselt	Waterfield	264.31	264.31	-
ZZHW02 Helen Walker				46.00	46.00	-
ZZIS01 Ila Stewart	68 Mossley Wood Gardens	Cookridge	Leeds	79.80	79.80	-
ZZLS01 Laura Sullivan				100.20	100.20	-
ZZRG01 Rachael Grayson				106.50	106.50	-
ZZRG02 Ross Galt				66.39	66.39	-
ZZRJ02 Rachel Jennings				80.96	80.96	-
ZZRL01 Rhonda Lammont				524.29	524.29	-
ZZRM01 Richard Musgrave				130.35	130.35	-
ZZZZ01 Candidate Expenses GBP				351.40	351.40	-
				(476.94)	(476.94)	-
				376,466.47	331,179.44	45,290.03
						(1,899.90)
						47,189.93
						45,290.03

Debit balances  
Credit balances

Ellis Fairbank plc  
Company creditors - detail

Creditor	Address	Amount
Credit balances on sales ledger		
Goncha Y Torn UK Limited	John Eccles House, Robert Robinson Avenue, Oxford Science Park, OX4 4GI	(2,698.97)
GE Transportation USA	2961 East Lake Road, Erie, Pennsylvania, 16531	(515.25)
Opal Telecom	Stanford House, Garrett Field, Birchwood, WA3 7BH	(11.02)
Remply Furniture Group	Gemini Court, Baglan Business Park, Port Talbot, SA12 7AX	(3,427.08)
Takata Petri AG	Bahnweg-1, D-63743, Aschaffenberg, Germany	(346.67)
		<u>(6,999.19)</u>

Customer overpayments & unexplained receipts in FY08 & FY09

Perrapak Foods Ltd, Sandy Lane, Chicksands, Sheffield, S317 5QB	(2,467.50)
Silver Spoon, Oudie Road, Peterborough, PE2 9QU	(7,048.82)
Receipt sent from Chase Manhattan Bank in USA - cannot identify sender	(7,000.00)
Alliance & Leicester, Oridge Road, Doorte, Merseyside, C1R 0AA	(2,643.75)
Canthon Electrical, 6a Pickering Street, Leeds, LS12 2QG (add to creditor balance)	(31.13)
Aegon UK, Aegon House, 3 Lechside Avenue, Edinburgh, EH12 9SA	(21,443.75)
Aegon UK, Aegon House, 3 Lechside Avenue, Edinburgh, EH12 9SA	(22,618.75)
E.ON, 241 High Street, Kingswinford, DY6 8BN	(8,225.00)
Unable to identify	(2,790.62)
Formax Inc, 9150 W 191st St, Mckenna, Illinois, 60448-0330, USA	(2,854.70)
Musgrave, Musgrave House, Widewater Place, Moorhall Road, Herefield, UB9 6NS	(7,050.00)
	<u>(84,174.11)</u>

Employees declared redundant on 3 October

	Total
Alison Johnson	61 Woodbridge Fold, Headingley, Leeds, LS6 3LX
Craig Henry	9 John Street, Greetland, Halifax, HX4 8AR
Shona Wylie	Basement Flat, 8 & Edith Grove, Chelsea, London, SW10 0NH
Melinda Hentley	19 Russell Lodge, 24 Spurgeon Street, SE1 4YJ
Chris Irwin	Flat B, 35 Caminia Road, Balham, London, SW17 8AH
Adrian Rees	54 Field Road, Birminghey, LN4 4EA
Huw Nicholas	Flat 5, Sunnyside Court, 20-22 Catterick Road, Didsbury, M20 6BY
Shane Brown	10 Sans Souci Apartments, 48 Leigh Park Road, Leigh on Sea, Essex, SS9 2I
Alex Hemmingsway	42 Bachelor Lane, Horsforth, Leeds, LS18 6NA
Gemma Barton	18 Foxton Gardens, Morley, Leeds, LS27 0UB
Bethany Lane	45 Moorway, Guiseley, Leeds, LS20 8LD
Helen Walker	57 Stone Hill Road, Ossett, Wakefield, WF5 0DF
Fiona-Alexia Leadroy	64 Selborne Road, Southgate, London, N14 7DG
Sara Riddle	Millfield House, Ripley, Harrogate, HG3 3EB
Jake Ruler	50 Vesper Walk, Kirkstall, Leeds, LS5 3NO
Janine Davis	Flat 25 Harold House, Mace Street, Bethnal Green, London, E2 8SS
Kirsty Burkett	6 Armistead Walk, Dagenham, RM10 9PH
Jane Ellis	68 Moseley Wood Gardens, Cookridge, Leeds, LS16 7HR
Rhys Owen	1 Beniley Mount, Meanwood, Leeds, LS6 4AU
Philippa Oldfield	10 Maynell Mount, Rotherwell, Leeds, LS20 0LQ
Rebecca Pratt	Apartment 45, Walker House, 6 Elmira Way, Salford, M5 3DU
Rob Davlin	4 Tawny Beck, Pudsey, Leeds, LS13 4UW
Poppy Lamb	Glen House, Main Street, Kettlewell, York, YO10 6RC
	<u>(92,437.57)</u>

HP & lease liabilities

		Security held	Date of security	Security value
De Lage Landen	Rushmoor Court, Croyley Business Park, Hatters Lane, Watford, WD18 8EZ	(10,536.27) Network routers	21 September 2007	4,500.00
CIT Finance	CIT House, Carysfort Avenue, Blackrock Business Park, Blackrock, Co Dublin	Microsoft licences		-
CIT Finance	CIT House, Carysfort Avenue, Blackrock Business Park, Blackrock, Co Dublin	Telephone hardware	20 October 2007	-
CIT Finance	CIT House, Carysfort Avenue, Blackrock Business Park, Blackrock, Co Dublin	35 laptops + servers	20 October 2007	-
CIT Finance	CIT House, Carysfort Avenue, Blackrock Business Park, Blackrock, Co Dublin	Telephone hardware	05 January 2008	-
CIT Finance	CIT House, Carysfort Avenue, Blackrock Business Park, Blackrock, Co Dublin		23 March 2008	-
CIT Finance	CIT House, Carysfort Avenue, Blackrock Business Park, Blackrock, Co Dublin	Microsoft licences	15 September 2008	-
		<u>(132,376.59)</u>		

# Ellis Fairbank plc

## COMPANY CREDITORS

Name	Address	Amount
UK division		
Purchase ledger balances - UK ledger	See attached summary	(331,178.44) ✓
Credit balances on sales ledger	See attached summary	(6,599.19) ✓
Ellis Fairbank Holdings Limited (now EH Realisations Limited)	KPMG LLP, 1 The Embankment, Neville Street Leeds, LS1 4DW	(646,799.48)
Customer overpayments in FY08 & FY09	See attached summary	(84,174.11) ✓
Old customer overpayments	See attached summary	(20,396.76) ✓
EM Group Limited	2 Manor Road, Horsforth, Leeds, LS18 4DX	(65,800.00)
HMRC - PAYE & NIC	Castle House, 31 Lisbon Street, Leeds, LS1 4SA	(1,355,718.87)
HMRC - VAT	Castle House, 31 Lisbon Street, Leeds, LS1 4SA	(276,864.24)
Ibrahim Avdiyovski	1 Fairford Mount, Leeds, LS6 4QX	(87,951.07)
David Hall	12 Wykebridge News, Alwoodley, Leeds, LS17 9WR	(81,328.55)
Redundancy & notice pay - employees declared redundant on 3 October	See attached summary	(92,437.57) ✓
Inhoco 3359 Limited - redundancy & notice pay paid to Deborah Brady	2 Manor Road, Horsforth, Leeds, LS18 4DX	(22,064.36)
HP & lease liabilities	See attached summary	(132,376.59) ✓
		<u>(3,204,129.23)</u>
French division		
Purchase ledger balances - French ledger	See attached summary	(128,450.87) ✓
Societe General - French bank account	Strasbourg, 255 Route de Mithelhausbergen, 67012 Strasbourg, Cedex, France	(2,497.23)
Amounts due to French tax authorities	See attached summary	(429,465.40)
		<u>(560,413.50)</u>
		<u>(3,784,542.73)</u>

## SHAREHOLDERS

Ellis Fairbank Holdings Limited (now EH Realisations Limited)

Ordinary shares

50,000.00

50,000.00

2004/05. No Acknowledged Liability



Ellis Fairbank plc - France  
Taxation creditors

Name on records	Full name of creditor	Address (with Postcode)	Amount Euro	1.24 Amount £
Securite Sociale (Strasbourg)	URSSAF DE STRASBOURG	16 RUE CONTADES 67307 SCHILTIGHEIM CEDEX	(1,222.99)	(936.28)
Securite Sociale (Paris)	URSSAF PARIS REGION PARISIENNE	93518 MONTREUIL CEDEX	0.85	0.69
Caisse Retraite (Strasbourg)	REUNICA	TSA 50118 94945 CRETEIL CEDEX 9	0.21	0.17
Prevoyance (Paris)	NOVALIS	45777 SARAN CEDEX	1,362.99	1,099.19
Groupe Generali	NOVALIS	45777 SARAN CEDEX	9,169.92	7,395.10
Assedic (Strasbourg)	TESSI - GENERALIE VIE	92885 NANTERRE CEDEX 9	1,111.24	896.16
Assedic (Paris)	ASSEDIC ALSACE CENTRE DE TRAITEMENT	TSA 90011 54934 NANCY CEDEX 9	0.26	0.21
Org. Soc. Ch/Conges Payes (Strasbourg)	GARP	TSA 30100 92891 NANTERRE CEDEX 9	6,324.15	5,100.12
Org. Soc. Ch/Conges Payes (Paris)	Accrued liability not actually due		53,255.00	42,947.58
Org. Soc. Ch/Conges a Payer (Strasbourg)	Accrued liability not actually due		8,142.00	6,566.13
Org. Soc. Ch/Conges a Payer (Paris)	Accrued liability not actually due		126,455.00	101,979.84
Abon. Ch. Soc s/SB.com et bonus (Strasbourg)	Accrued liability not actually due		13,175.00	10,625.00
Abon. Ch. Soc s/SB.com et bonus (Paris)	Accrued liability not actually due		(68,260.64)	(53,436.00)
Apprentissage (Strasbourg)	CCI DE STRASBOURG POLE FORMATION	234 AVENUE DE COLMAR BP 267 67021 STRASBOURG CEDEX	6,927.75	5,586.90
Apprentissage (Paris)	CCI DE PARIS	163 BIS AVENUE DE CLICHY CS 10040 75849 PARIS CEDEX 17	5,409.83	4,362.77
Formation (Strasbourg)	FAFIEC	56-60 RUE DE LA GLACIERE 75640 PARIS CEDEX 13	2,026.37	1,634.17
Formation (Paris)	FAFIEC	56-60 RUE DE LA GLACIERE 75640 PARIS CEDEX 13	13,154.79	10,608.70
Organic (Strasbourg)	CAISSE NATIONALE RSI - PARTICIPATIONS EXTERIEURES	06913 SOPHIA ANTIPOLIS CEDEX	572.13	461.40
Organic (Paris)			5,345.00	4,310.48
TVTS (Strasbourg)	SIE DE STRASBOURG OUEST	35 AVENUE DES VOSGES BP 1013 67070 STRASBOURG CEDEX	400.00	322.58
Taxe Professionnelle (Strasbourg)	SIE DE STRASBOURG OUEST IFU	35 AVENUE DES VOSGES BP 1013 67070 STRASBOURG CEDEX	4,532.00	3,654.84
Taxe Professionnelle (Paris)	SIE IFU LA MADELEINE	5 RUE DE LONDRES 75315 PARIS CEDEX 09	3,375.00	2,721.77
Taxe fonciere (Strasbourg)			1,501.00	1,210.48
Taxe fonciere (Paris)			(1,501.90)	(1,211.21)
TVA	SIE DE STRASBOURG OUEST		5,249.00	4,233.06
URSSAF de Strasbourg (payment reversed 21/10)		35 AVENUE DES VOSGES BP 1013 67070 STRASBOURG CEDEX	277,517.14	223,884.79
			56,416.00	45,486.77
			<u>532,537.10</u>	<u>429,465.40</u>

Rule 2.29

## Statement of Concurrence

Name of Company EF Realisations PLC (formerly Ellis Fairbank PLC)	Company number 02777292
In the Chancery Division, Leeds District Registry	Court case number 1612 of 2008

With regards to the Statement of Affairs of  
EF Realisations PLC  
(formerly Ellis Fairbank PLC) ('the company')

made on

by

Statement of Truth

1 *GRAHAM SIMON*

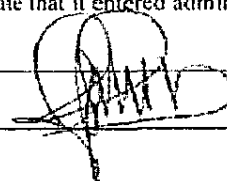
concur with the Statement of Affairs of the above company and I believe that the facts stated in the Statement of Affairs are a full, true and complete statement of the affairs of the company on the date that it entered administration OR concur with the Statement of Affairs of the above company, subject to the following qualifications

and believe that, subject to these qualifications, the facts stated in the statement of affairs are a full, true and complete statement of the affairs of the company on the date that it entered administration.

Full name

*GRAHAM SIMON*

Signed



Dated

*16.11.08*

Rule 2.29

## Statement of Concurrence

Name of Company EF Realisations PLC (formerly Ellis Fairbank PLC)	Company number 02777292
In the Chancery Division, Leeds District Registry	Court case number 1612 of 2008

With regards to the Statement of Affairs of  
EF Realisations PLC  
(formerly Ellis Fairbank PLC) ('the company')

made on

by

Statement of Truth

I JASON MARTIN

concur with the Statement of Affairs of the above company and I believe that the facts stated in the Statement of Affairs are a full, true and complete statement of the affairs of the company on the date that it entered administration OR concur with the Statement of Affairs of the above company, subject to the following qualifications

and believe that, subject to these qualifications, the facts stated in the statement of affairs are a full, true and complete statement of the affairs of the company on the date that it entered administration.

Full name:

JASON DARREN MARTIN

Signed

[Signature]

Dated

19 November 2008