

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

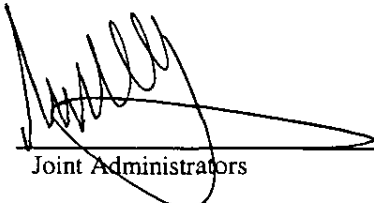
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attach a copy of Our proposals in respect of the administration of the above company.

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

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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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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**

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 turn 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 contract 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
Total	198,000

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;



EF Realisations Plc (formerly Ellis Fairbank Plc) (In administration)
Report to Creditors pursuant to Paragraph 49 of Schedule B1 of the Insolvency Act 1986
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.

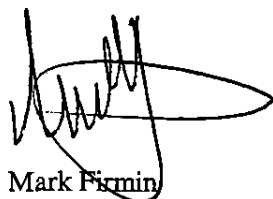
11.1 End of administration

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

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



EF Realisations Plc (Formerly Ellis Fairbank Plc) (In administration)
Report to Creditors pursuant to Paragraph 49 of Schedule B1 of the Insolvency Act 1986
KPMG LLP
11 December 2008

Appendix 2 - Administrators' time costs

Ellis Fairbank Plc

Reporting period: 21 October 2008 to 05 December 2008

SIP 9 Compliant fees worksheet

Consolidated time spent by grade

Activity

Administration & planning

Activity	Partner/Director	Management	Administrators	Support	Total Hours	Total Cost £	Average Rate £
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 cashiering	-	-	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

Investigation

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

Realisation of assets

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

Total hours/cost

	26.30	48.50	374.45	-	449.25	99,217.00	220.85
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Fees drawn

In the period

C/f

Hours/Costs to date

	449.25	99,217.00	220.85
	449.25	99,217.00	220.85

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
Total expenses	63.15

KPMG Charge out rates as at 5 December 2008

Grade	Hourly rate from 1 October 2008 onwards (£)
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)
Report to Creditors pursuant to Paragraph 49 of Schedule B1 of the Insolvency Act 1986
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.



EF Realisations Plc (formerly Ellis Fairbank Plc) (In administration)
Report to Creditors pursuant to Paragraph 49 of Schedule B1 of the Insolvency Act 1986

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
	FIXED CHARGE ASSETS		
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	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	FIXED CHARGE CREDITORS		
(885,271.00)	Fixed charge creditor	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	ASSET REALISATIONS		
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	(70,059.37)	(70,059.37)
		<u>476,176.56</u>	<u>476,176.56</u>
	OTHER REALISATIONS		
	Bank interest, gross	484.99	484.99
		<u>484.99</u>	<u>484.99</u>
	COST OF REALISATIONS		
	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	50.00	50.00
		<u>(76,938.33)</u>	<u>(76,938.33)</u>
<u>269,757.00</u>		<u><u>399,723.22</u></u>	<u><u>399,723.22</u></u>
	REPRESENTED BY		
	Floating ch. VAT rec'able		13,289.22
	Floating charge current		386,434.00
			<u><u>399,723.22</u></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 * continuation sheet / next abstract		546,770.92
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 * continuation sheet / next abstract		160,336.92

* 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.



EF Realisations Plc (formerly Ellis Fairbank Plc) (In administration)
Report to Creditors pursuant to Paragraph 49 of Schedule B1 of the Insolvency Act 1986
KPMG LLP
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.

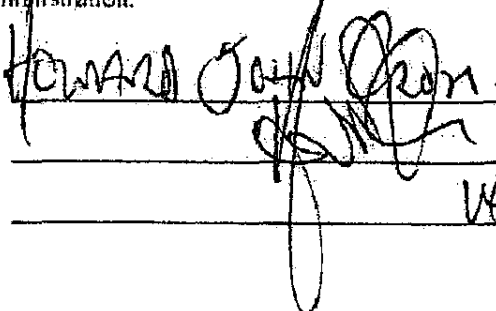
Statement of Truth

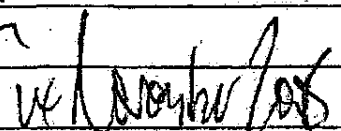
I believe that the facts stated in this statement of affairs are a full, true and complete statement of the affairs of the above named company as at 21 October 2008 the date that the company entered administration.

Full name

Signed

Dated

Howard John Owen


21 October 2008


A - Summary of Assets

Assets

Assets subject to fixed charge:

GOODWILL
INVESTMENT IN BROWNE & CO
INTELLECTUAL PROPERTY
CUSTOMER LIST
SECURED DEBT

Book Value £	Estimated to Realise £
135994	2500
6884	1
—	1
(885271)	(885271)

SHREFFAL TRANS. FIXED CHARGE

(880387) (746775)

Assets subject to floating charge:

INTERCOMPANY BALANCE - CHROME TRADING
FIXED ASSETS OWNED
FIXED ASSETS LEASED
WORK IN PROGRESS
BOOK DEBTS
BOOK DEBTS - INTERCO

2248,863	—
227,652	62,000
61,461	—
24,555	2
1408485	884328
500579	500579
292311	65800
300705	4402

Uncharged assets: RENT DEPOSITS

OTHER PERSONAL / PREPARATIONS

Estimated total assets available for preferential creditors

4184198 1517111

Signature

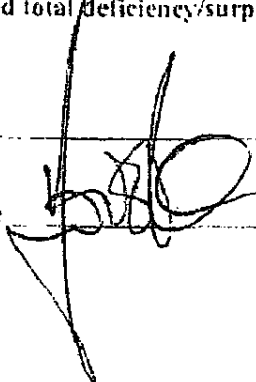
Date

W. J. L. L. L.

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) (4950) (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 SUBSTITUTED AGAINST FIXED CHARGE	(7724257) (723897) (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

14/10/2018

Note: You must include all creditors and identify all creditors under hire-purchase, chattel leasing or conditional sale agreements *and* customers claiming amounts paid in advance of the supply of goods; or services *and* creditors claiming retention of title over property in the company's possession.

[illegible]

Date _____

114 / 100%

COMPANY SHAREHOLDERS

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

[Handwritten Signature]

[Handwritten Signature]
Date

Signature

Ellis Fairbank plc - France
Trade creditors

Name on creditors ledger	Full name of creditor	Address (with Postcode)	Amount Euro	1.24 Amount £
ADENCLASSEFIDS		Comptabilité publiée 7 rue piet-wil 75427 Paris Cedex 09	20,104.76	16,213.52
HOTEL D'ALBION		15 rue de Penthièvre - 75008 PARIS	(155.00)	(125.00)
ALINEA	Sari Alinea	22 Villa De Lourcine	(47.84)	(38.58)
ALPHABET		1 rue Arnold Schoenberg 78286 Guyancourt cedex	1,607.24	1,296.16
ARIOGO HOTEL		7 rue Dargenson 75008 Paris	190.00	153.23
AUDIT CONSEILS		15 rue de la maison rouge bp 275 67606 Selestat	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	389.40	322.10
CLUB D'AFFAIRES FRANCO-ALLEMAND		7 rue des Corroyeurs 67200 Strasbourg	(20.00)	(16.13)
CARTRIDGE		67 avenue des vosses 67000 strasbourg	205.00	165.32
COLT TELECOM		service comptabilité 23-27 pierre valotte 92240 Malakoff	2,708.17	2,256.59
DFV		82 avenue de la republique bp 189 59113 Secin	265.00	213.71
FOUNTAIN		BP 00006 59718 Lille Cedex 9	68.98	55.63
IDG		We send original to M David Holmes	60.00	40.32
IP		83 grande rue , survillers bp 30024 95478 Fosses Cedex	3,033.23	2,446.15
JPG		66, quai du Maréchal Joffre - 92415 Courbevoie cedex	357.40	288.23
KOMPASS		42-44 rue cauchay 94117 Arcueil cedex	4,186.00	3,375.81
L'HOTELLERIE		We send original to M David Holmes	(10.75)	(8.67)
MAIL FINANCE		126 avenue du potau 60451 Seris	908.96	733.03
NFW WAY		14 Quai rouge de isle 67000 Strasbourg	1,250.00	1,008.06
OFFICE DEPOT		3 rue du tort de la briche 83200 Saint Tranis	468.30	377.66
ORG		Service de facturation 4, avenue de la liberté cs 80029 67074 s	12,144.13	9,783.65
PAUSE KF		15 rue Bieu 75431 Paris cedex 9	117.11	94.44
LA POSTE		Kiosque métro Miromesnil 75008 Paris	1,662.11	1,340.41
PUBLICIS CONSULTANTS RH		383 avenue du Gnal De Gaulle bp 307 92143 Clamart cedex	14,988.58	12,088.37
RELAY		81 allée de la robertsau 67000 Strasbourg	77.80	62.74
RICOH		Le Guy Lemaire 21, rue du pont des Halles 94536 Rungis cedex	3,064.75	2,471.57
SCP D'AVOCATS		18 rue Royale 75008 Paris	287.04	231.48
SCUTUM		SFD la defense 9 41, delarivière lefaulion 92907 puteaux cedex	792.92	639.45
SEFVICE MEDICAL ET SOCIAL DU TRAVAI		Bp 385 44819 St herblan cedex	179.40	144.68
SFD		21-23 rue de madrid 75008 Paris	1.20	0.97
SFR		1 Place de la Pyramide Tour Atlantique 92011 Paris defence c	3,237.12	2,610.58
SHL		72 rue Maurice Torrez 9200 Nanterre	5,980.00	4,822.58
SODEXHO		72 rue Maurice Torrez 9200 Nanterre	(275.25)	(221.98)
WWW.SPORTS-BIZ.COM		33 rue de la musau 67100 Strasbourg	1,435.20	1,157.42
SPORT STRATEGIES		BP 8030 14061 Caen Cedex 4	806.59	650.48
STRAS'NCT		117 quai du president roosevelt 92132 Issy les moulineaux	2,950.55	2,385.93
France TELECOM		Place de L'homme de fer 67000 Strasbourg	65.88	53.94
UNIBEN/Credit Agricole		5 place du 8 mai 1945, 92800 puteaux	56,039.46	45,193.11
PARKING VINCI		41 rue des houtrelle; 92500ueil malmaison	5,700.00	4,586.77
AMRANHELIOT FALAK		12 rue des chataigniers , 67440 reinhardermunster	622.20	501.77
ARNAUD ISABELLE		77 rue aristide briand 94430 chenrevières	106.35	85.77
AUBRY MATHIAS		77 rue aristide briand 94430 chenrevières	508.00	482.26
DAHER ALEXANDRA		213.90	185.05	150.04
DAHER RONY		213.90	172.50	
FAURE MOUIS SIMON		14 rue guy de maupassant, 77340 pontault combault	3,663.03	2,948.72
GLASER STEPHANE		28 rue silberath, 67000 strasbourg	2,465.14	1,988.02
HOFER HEIKO		4 impasse des printemps, 67370 griesheim sur souffail	(1,300.60)	(1,048.87)
HOGUFT BENJAMIN		142 rue St maur, appl 40 , 75011 Paris	(225.00)	(181.45)
IGERSHEIM MARIE		4 rue de bruges, 67000 strasbourg	48.21	38.68
LECCIA CECILE		68 rue pierre demours, /6011/ paris	27.55	22.22
LURINO ANNE GARET F		22, nie villeneuve bolle aux letras 17, 92100 clichy	133.80	107.60
MIKSCHL MARTINA		12 holderfinsstrasse, 77854 offenburg, germany	131.40	105.97
OHLMANN LAURENT		32 rue nationale, 67800 birstheim	760.43	613.25
OKAIS CHADI		5, rue d'alleray, 75015 paris	245.70	198.15
OSWALD CHRISTOPHE		32 rue fréland , 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 foch, 67600 selestat	10.00	8.08
SCHWAB FRANCINE		25 rue finkmael, 67000 strasbourg	(1,236.10)	(996.85)
SIEFER-BOESE MIREILLE		2 chemin de prinzhelm, 67330 imbsheim	334.82	270.02
STEPHAN AURELIE		17 rue antoine bechamp, 67540 ostwald	180.80	145.65
TRULSON SUSAN		5 rue adolphe seybold, 67000 strasbourg	72.20	58.23
YEW MARIA		22 rue principale, 67990 osthoffen	(434.56)	(350.45)
YEW MIKE		22 rue principale, 67990 osthoffen	(3,921.48)	(3,162.49)
			159,279.09	128,450.67

Name	Address	Bucks	Watersfield	Total ledger balance	Include in creditor balances	Exclude from cred balances
ABC Hygiene Ltd (Autobay)- Absolute Vending	39 The Rile	Loughwater		333.11	333.11	
AC2000	Unit 2B Ardane Park	Green Lane	Featherstone	157.29	157.29	
ADAC001	North Bridge Plaza	Frog Island	Leicester	683.86	683.86	
ADAC001	8 Tercoda Street	Mr Sheridan	OLD 4658	476.19	476.19	
ADT001	PO Box 352	Manchester		240.36	240.36	
AFPP001	Daisy Ayrle House	6 Grove Park Court	Harrigate	3,407.00	3,407.00	
ANAN002	80, Comiston Drive	Edinburgh		2,520.00	2,520.00	
ANNA001	10 Payne Street	Glasgow		55.16	55.16	
Bigs Ltd	10 Tonnalidge Chambers	Pembury Road	Tonbridge	301.39	301.39	
Branston Newsagents	7A Allington Street	London	France	297.60	297.60	
Brian Booster	2 Place de la République	82300 Levallées-Perret	Newcastle Upon Tyne	217.36	217.36	
BTEMD2038 1908	BT Telephone Centre	TYTE		101.86	101.86	
BTWR7570 8573	BT Telephone Centre	Durham		48.88	48.88	
WR7573 4375	BT Telephone Payment Services	TYTE Newcastle Upon Tyne		938.42	938.42	
BTMR7938 2389	BT Telephone Payment Services	TYTE		13,714.80	13,714.80	
Bureau van Dijk	Northburgh Street	London		1,692.00	1,692.00	
BWEA	Renewable Energy House	1 Aztec Row,	Barnets Road	3,317.00	3,317.00	
Bzo	30 Farringdon Street	London		66.56	66.56	
Carnon Electrical Services	8A Picturing Street	Leeds		980.76	980.76	
CAN001	Unit 1	82 Low Petergate	York	517.00	517.00	
Carlebury Rugby	Klig James V1 Business Centre	Riverview Business Park	Filerion Road	2,350.00	2,350.00	
CAS004	20-22 Bedford Row	London		133.87	133.87	
CCMA	Call Centre Management: Ass	50 Poland Street	London	763.76	763.76	
CCLO01	Corruser Direct Lighting Ltd	Blackrock Business Park		3,071.53	3,071.53	
CEN002	Ceritaur Communications Ltd	1 Maxwell Road	East Kilbride	920.03	920.03	
CIT Vendor Finance (UK) Ltd	Units 12-11 Grant Road	Station Lane	West Yorks	160.00	160.00	
CJAN001	CT House	Level 3, Citymark,	Edinburgh	211.50	211.50	
CON001	Walter Scott House	Euroway Trading Estate	Bradford	861.16	861.16	
CON002	Concept Management Systems	Cowpar Lane Industrial Estate	Billingham	235.18	235.18	
CON003	Consultant S.G. - Cleaners	Bank Of Scotland Online Services	Battersea	0.01	0.01	
COR001	Corporation	Millersdale Close		2,319.89	2,319.89	
CRE001	Creators Ltd	Dalmar Drive	Edinburgh	9,518.75	9,518.75	
CULGAN International UK Ltd	55 Sheaford Street	8-12 Torphichen Street	Turo	558.70	558.70	
Dairy Crest	Woodlands Court	Silbury Boulevard	Milton Keynes	5,673.47	5,673.47	
Datzig & Co	Ashton House	Rushmore Court	Croxtley Business Park	5,767.73	5,767.73	
DATD05	De Laga Londen Leasing Ltd	PC Box 430	Leeds	2,067.39	2,067.39	
DELE001	Dependable Services Limited	Cross Green Way	Dorset	1,394.69	1,394.69	
DEP001	Emps Glenjigan	41-47 Sealbome Road	Nottingham	41.23	41.23	
EMAD004	Email Reaction Ltd	One Redcliffe Street	Nottingham	1,225.63	1,225.63	
EMAD007	Eon 0112 97144130 Leeds Ele	Powergen	Glasgow	4,465.00	4,465.00	
EN0001	Eon 0108 2339 5930 Leeds Gas	Powergen	Leeds	2,115.00	2,115.00	
EN0002	Excel Properties	12 Bon Accord Square	Leeds	5,162.89	5,162.89	
EN0003	Exchange Law 335 Limited	4th Floor, The Mercat Building	Leeds	265.86	265.86	
EX0003	Excofines on the Web	Cathedral House	Leeds	940.00	940.00	
EX0003	Expatriant Limited	Accurats Receivable	Leeds	826.20	826.20	
FAC001	Facure	Dow Jones Reuters Business	Leeds	1,299.99	1,299.99	
FL0001	Floral Decor Ltd	Brockway	Leeds	88.13	88.13	
FRU001	Full For The Office	SD, Bares Industrial Estate	Leeds	1,035.00	1,035.00	
GAAP001	GAAP Web	3 Ivory House	Leeds	2,056.28	2,056.28	
WRP Gawnome	28 Manston Lane	Crosgrates	Leeds	1,116.25	1,116.25	
GLE001	Glenferri Ltd	29 Royal Exchange Square	Leeds	2,449.88	2,449.88	
GOL001	Golley Slater Public Relations	Wharfen Place	Leeds	376.01	376.01	
GRO001	Grange Hotels	58 Rochester Row	Leeds			
GRO002	Groundcare Solutions Ltd	2 Smailewell Road	Leeds			
HA001	Haynesworth Appliance Testing	52 Market Place	Leeds			
HEA004	Health Sector Publishing	174 Hammersmith Road	Leeds			
HOT001	Hol Lizard Ltd	Clark's Courtyard	Leeds			
HSS001	HSS Security Ltd	83 Chesep Street	Leeds			
	The Barns	Hilltop Farm	Leeds			
		145 Granville Street	Leeds			

Ellis Fairbank plc - UK
Trade creditors

Name	Address		Total ledger balance	Include in creditor balances	Exclude from cred balances
IND001	Indigo Yard	Edinburgh			
INF002	Infogistics Ltd	Harbour Point	EH2 4QZ	660.00	-
IND001	Initial Washroom Solutions	Dunfermline	EH21 6QO	6,838.75	-
INK001	Inkmen	London	DY1 9FA	55.81	-
INN001	Innovative	London	W8 7SY	358.39	-
INP001	Inprint + Design Ltd	Castle Court	CF1 9LJ	2,831.63	-
INT005	Interior Plastics	Richmond Building WB07	BD7 1DF	393.63	-
INV001	Invon	Deben House	E14 9GL	468.50	-
IO*001	IOT Pic	Northern House	WFS 2EE	3,923.39	-
IP001	IP1	Donby Dale Road	WPA 3BA	263.85	-
JAU001	Jade Press Ltd	Torre Road	LS9 7QL	5,169.74	5,169.74
JCT001	JCT600	Bradford	BD4 8RE	4,059.13	-
JAM001	J M Mills	Urmston	M41 9BH	772.02	-
JOB002	JobServe Limited	Kelvedon Road	CO5 0LX	2,004.32	-
KEY003	Keyboard Freedom	London	NW10 3YE	132.18	-
LAND04	Land Securities	5 Strand	WC2N 3AF	126.00	-
LEE001	Leeds Rhinos	Headingley	LS6 3BR	0.01	-
LEE002	Leeds Paper Recycling	LPR Works	LS28 8LP	4,392.65	-
LFF001	Leeds Hospital Fund	LHF Healthcare	LS11 5WA	122.21	-
LIV001	The Living Room	Meriton Street	LS2 8JE	106.40	-
LOU001	Lounge Bar	Intersection House	LS2 8JE	1,091.12	-
MAC001	MacLellan International Ltd	London	SE1 0RF	4,695.30	-
MAN004	Manitex Europe Limited	71-73 Chapel Street	M3 8BZ	3,316.76	-
MED004	Manchester Executive Cleaners	Edinburgh	EH12 5DS	1,291.17	-
MER004	Media Avenue Limited	Crayford Road	LS20 9L	4,700.00	-
MIL005	Milvus	Edinburgh	LS20 9L	2,228.89	-
MIR001	Mirage Halls	Manchester	LS2 8JE	39.50	-
MIS001	MISCO	Derby Close	LS2 8JE	171.20	171.20
MON003	Monster.co.uk	60 Floor Chancery House	EC3 64	393.70	-
MR001	Mr M Ghaffar	Leeds	LS17 8FB	13,943.21	-
NEO001	Nepost Ltd - Don't Use	South Street	RM1 2AR	1,069.97	1,069.97
NEW002	Newway Office Furniture	Woodlands Park, Bradford Park	BD19 6BW	130.00	-
NEW010	Newline	Waterside Industrial Park	LS10 1RW	146.88	-
NEX003	Nex Press Ltd	Fallfoot Ridge	HQ3 1DP	667.29	-
NSM001	N.S.M. Newsagents	Horsforth	LS18 4NG	390.00	-
OAK003	Oakwood Travel Ltd	Oakwood	LS8 2HU	440.80	-
OFF001	Office Depot (UK) Ltd	Andover	SP10 4JZ	388.40	-
OIL001	Oil Careers Ltd	Langstone Road	PO9 1SA	5,176.16	-
OIL002	Oil and Gas Jobs	Houldsworth Mill	SK5 8DA	5,731.65	-
ONE002	OneSource Information Services	House 25 London Bridge Street	SE1 7BS	2,232.50	-
OPA001	Opt Telecom	Warrington	WA3 7WJ	6,580.00	-
PEE002	Peemnet Inc	Suite 208	K2E 8B7	13,895.09	-
PHS001	PHS Group	Carniffity	CF83 1XH	647.50	-
PIN003	Pinacle Computing Solutions	Western Industrial Estate	BT4 3HX	1,045.47	-
PIT001	Pinney Bowles E16257	153 Upper Newwards Road	LS12 4Q3	3,227.26	-
PUR002	Pureplay Ltd	92 New Road Side	BN1 4GH	309.38	-
RA 001	Railstaff	Unit A-D Level 7 South	LE8E 2FH	151.19	-
REG001	Regis	Ashtly House	LS16 8AG	837.78	-
REN002	Renkell (Post Control)	PO Box 426	BT1 3YD	2,067.39	-
RES001	Resources Print Solutions	Renkell Initial UK Limited	LS12 3AT	128.00	-
ROB004	Riding's Coaches	Bath Lane	DY1 9EY	158.67	-
ROO001	Robins & Day Limited	78 Goodman Street	LS10 1NY	375.92	-
ROS001	Roomzzz	Unit 6, Manchester Industrial	M3 4JW	675.00	-
S10001	S1	2 Bury Road	LS3 1JW	384.21	-
SAG001	Sage Software DVD only	12A Upper Barkley Street	WH7 0DE	3,324.00	-
		200, Renfield Street,	G2 3OB	61.00	-
		North Park	NE13 9AA	5,487.26	-
		Newcastle Upon Tyne	NE1 0Q	181.00	-

Credit note given after paid by EF

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Credit note given after paid by EF

(851.96)

Name	Address	Treasury Department	Manchester	Greater Manchester	balance	balances	balances
SAY001	Savila Commercial Ltd	Management Treasury Department	68, Fountain Street	Manchester	M2 2FE	1,320.69	1,320.69
SER002	Sepo	ICM House	Oakwell Way	Oakwell Park	WF17 9LJ	11,620.53	11,620.53
SHL001	SHL(UK) Ltd	The Pavillon	14 Atwell Place	Thames Ditton	KT7 0NE	18,628.65	18,628.65
SHR002	Shred-it - Bailey	Can Mils Centre	Unit F, 919 Bradford Road	Bialley	WF17 9JY	237.12	237.12
SHR003	Shred-it Manchester	Shred - it Central Centre	Ground Floor, Corner House	888b, Manchester	M33 7JQ	362.96	362.96
SHR004	Shred-it (East Of Scotland)	Block 10, Unit 1, Glenfield	Ind Estate Cowdenbeath	KVA 9HT	171.84	171.84	171.84
SHR005	Shred-it London	Shred-it Credit Control	Ground Floor, Corner House,	Safe, Manchester	M33 7JQ	325.00	325.00
SJK001	SJK Private Hire	Conery Park	Harrogate Road	Leeds	LS19 7XS	1,098.60	1,098.60
SK002	Skill Path Seminars	PO Box 111	Oxford	Leeds	RH8 9YT	116.33	116.33
SOG001	Society of Specialist Paralegals	Wrens Court	52-54 Victoria Road	Birmingham	B72 1BX	500.00	500.00
SPA002	Space Maker Self Storage	83 Roseville Road	Leeds	LS8 5DT	87.80	87.80	325.00
SPD001	Society of Personnel Directors	94, Hamilton Road	Rotherham	G73 8DS	325.00	-	-
SPD001	Spotless Commercial cleaning	9 Kings Haugh	Peffermill Industrial Estate	Edinburgh	EH16 5UY	818.18	818.18
TEC001	Technician Services Ltd	VDU House	Old Kin Lane	Chun, Farnham	GU10 2JH	1,326.05	1,326.05
TEL007	Telegraph Group	Cashiers Dept	111, Buckingham Palace Road	London	SW1W 0JT	3,525.00	3,525.00
TF500-	Tailored Fire & Security Manchester	Unit 1, Firm Street	The Village	Traford Park	M17 1JX	686.75	686.75
THE001	The Glasshouses at Eakmills	Shurt House, Eakmills	Station Road	Musleburgh	EH21 7PQ	360.00	360.00
THE002	The Firm	4th Floor, Vercat Building,	26 Gallowgate,	Glasgow	G1 5AB	1,466.75	1,466.75
THO001	Thompson	The Old Stables	Springwood Gardens	Leeds	LS8 2DB	28,015.94	28,015.94
TOS001	Toshiba TEC UK	Abbey Cloister	Abbey Green	Chertsey	KT18 9RB	136.41	136.41
TOT003	totolabs GROUP	Wallaesley Road	Sutton	Surrey	SM2 6NF	6,264.00	6,264.00
UPS001	UPS Limited	AR Dept	Gresham Road	Bermuda Industrial Estate	CV10 7OR	1,467.94	1,467.94
VED001	Vesta Environmental Services	Vaolia ES Cleanway (UK) LTD	The Drive	Warrley, Branthwood	CM13 3BE	1,032.12	1,032.12
VIL001	Village Hotel & Leisure Club	186 Olley Road	Headingley	Leeds	LS16 5PR	184.75	184.75
VOD001	Vodafone Ltd - Hard 10190771	Brunei Park	Brunei Drive	Newark	NG24 2EG	7,029.91	7,029.91
VOD002	Vodafone Specialist Comm Ltd	Credit Control Department	3, The Courtyards	Phoenix Square, Wyncolls Road,	CO4 8PE	755.47	755.47
VOD003	vodafone - direct debit	Brunei Park,	Brunei Drive,	Newark,	NG24 2EG	7,611.63	7,611.63
VO3004	Vodafone - Chequus	Credit Management Department	Vodafone Ltd	Brunei Park, Brunei Drive,	96.04	90.64	90.64
VOD005	vodafone 10207352	Credit Management Department	Vodafone Ltd	Brunei Park, Brunei Drive	NG24 2EG	51.32	51.32
WAL002	Walker Morris Solicitors	Kings Court	12 King Street	Leeds	LS1 2HL	37,771.13	37,771.13
WAL003	Walker, Rush & Pudney	Waterside	Welshby Grange Park	Boston Road	LS22 5NB	37,199.31	37,199.31
WAS001	WasteCare.co.uk	Richmond House	Garforth	Leeds	LS26 1NB	225.25	225.25
ZZAM01	Alix Maeklein	22AM01				306.70	306.70
ZZCC01	Charmaine Cookley					16.00	16.00
ZZCP01	Chris Parnham					226.24	226.24
ZZDK01	Dylan Kelly					(571.00)	(571.00)
ZZEL01	Fiona-Alexia Laundry	64 Selborne Road	Southeate	London	N14 7DG	129.66	129.66
ZZGA01	Gregor Allan					104.65	104.65
ZZHW01	-Iuw Nicholas	Fir: 5 Sunnyside Court	26-22 Catterick Road	Didsbury	M20 6BY	264.31	264.31
ZZHW02	-Helen Walker	67 Storm Hill Road	Ossett	Wakefield	WF5 0DF	46.00	46.00
ZZIS01	sia Stewart		Cookridge	Leeds	LS18 7HR	78.80	78.80
ZZJEE01	Jane Ellis	68 Moseley Wood Gardens				100.20	100.20
ZZLS01	Laura Sullivan					108.90	108.90
ZZRG01	Rocheal Grayson					68.39	68.39
ZZRG02	Ross Giff					80.66	80.66
ZZRJ02	Rachel Jennings					524.29	524.29
ZZRL0-	Rhonda -amont					130.35	130.35
ZZRM01	Richard Musgrave					351.40	351.40
ZZZZ01	Candidate Expenses GBP					(476.94)	(476.94)
						376,466.47	331,178.44
						45,290.03	45,290.03
						(1,896.90)	(1,896.90)
						47,189.93	47,189.93
						45,290.03	

Ellis Fairbank plc
Company creditors - detail

Creditor	Address	Amount
Credit balances on sales ledger		
Concha Y Toro UK Limited	John Eccles House, Robert Robinson Avenue, Oxford Science Park, OX4 4GJ	(2,588.97)
GE Transportation USA	2901 East Lake Road, Erie, Pennsylvania, 16531	(515.25)
Opal Telecom	Stanford House, Garrell Field, Birchwood, WAG 7BH	(11.02)
Remply Furniture Group	Gemini Court, Baglan Business Park, Port Talbot, SA12 7AX	(3,421.08)
Takata Petri AG	Bahnweg-1, D-63743, Aschaffenberg, Germany	(348.87)
		<u>(6,999.19)</u>

Customer overpayments & unexplained receipts in FY08 & FY09

Perrapak Foods Ltd, Sandy Lane, Clithams, Stafford, SG17 5QB	(2,467.56)
Silver Spoon, Oudie Road, Peterborough, PE2 9QU	(7,648.62)
Receipt sent from Chase Manhattan Bank in USA - cannot identify sender	(7,000.00)
Alliance & Leicester, Orlide Road, Doote, Merseyside, C1R 0AA	(2,643.75)
Cannon Electrical, 6a Pickering Street, Leeds, LS12 2OG (add to creditor balance)	(31.13)
Aegon UK, Aegon House, 3 Lochside Avenue, Edinburgh, EH12 9SA	(21,443.75)
Aegon UK, Aegon House, 3 Lochside 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, Mokena, Illinois, 60448-0330, USA	(2,854.79)
Musgrave, Musgrave House, Widewater Place, Moorhall Road, Harefield, 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 (3,052.18)
Craig Henry	9 John Street, Greetland, Halifax, HX4 8AR (3,940.13)
Stana Whyte	Basement Flat, 88 Edith Grove, Chelsea, London, SW10 0NH (2,671.15)
Merinda Bentley	19 Russell Lodge, 24 Spurgeon Street, SE1 4YJ (3,843.85)
Chris Irwin	Flat B, 35 Cammilla Road, Bethnal, London, SW17 6AH (2,897.18)
Adrian Rees	54 Field Road, Dillingham, LN4 4EA (10,102.67)
Huw Nicholas	Flat 5, Sunnyside Court, 20-22 Cartier Road, Didsbury, M20 6BY (6,448.69)
Shane Brown	10 Sans Souci Apartments, 48 Leigh Park Road, Leigh on Sea, Essex, SS9 2J (4,071.78)
Alex Hemmingsway	42 Bachelor Lane, Horsforth, Leeds, LS18 6NA (4,878.33)
Gemma Barton	18 Foston Gardens, Morley, Leeds, LS27 0JB (1,879.49)
Bethany Lane	45 Moorway, Gulseley, Leeds, LS20 8LD (1,576.00)
Helen Walker	57 Stone Hill Road, Osealt, Wakefield, WF5 0DF (9,614.72)
Fiona-Alexia Leadroy	64 Selborne Road, Southgate, London, N14 7DG (6,035.38)
Sara Riddle	Milfield House, Ripley, Hemmels, HG3 9EB (3,004.82)
Jan Rieker	50 Vesper Walk, Kirsall, Leeds, LS5 3NO (2,364.04)
Janine Davis	Flat 25 Harold House, Mace Street, Bethnal Green, London, E2 0SS (1,818.59)
Kirsty Burzell	6 Amstead Walk, Dagenham, RM10 9PH (1,635.90)
Jane Ellis	68 Moseley Wood Gardens, Cookridge, Leeds, LS16 7HR (2,975.64)
Rhys Owen	1 Bentley Mount, Meanwood, Leeds, LS6 4AU (1,209.62)
Philippa Oakfield	10 Maywell Mount, Rothwell, Leeds, LS26 0LQ (2,775.38)
Rebecca Pratt	Apartment 45, Walker House, 6 Elmira Way, Salford, M5 3DU (1,148.72)
Rob Devlin	4 Tawny Beck, Pudsey, Leeds, LS13 4UW (8,106.67)
Poppy Lamb	Clan House, Main Street, Kettlewell, York, YO19 6RC (6,357.85)
	(92,437.57)

ITP & lease liabilities

		Security held	Date of security	Security value
De Lage Landen	Rushmoor Court, Croydon Business Park, Hallers Lane, Walford, WD18 8EZ	(10,936.27)	21 September 2007	4,500.00
CIT Finance	CIT House, Carysfort Avenue, Blackrock Business Park, Blackrock, Co Dublin	-	-	-
CIT Finance	CIT House, Carysfort Avenue, Blackrock Business Park, Blackrock, Co Dublin	-	-	-
CIT Finance	CIT House, Carysfort Avenue, Blackrock Business Park, Blackrock, Co Dublin	(13,413.36)	20 October 2007	-
CIT Finance	CIT House, Carysfort Avenue, Blackrock Business Park, Blackrock, Co Dublin	(24,411.87)	20 October 2007	-
CIT Finance	CIT House, Carysfort Avenue, Blackrock Business Park, Blackrock, Co Dublin	(15,587.47)	05 January 2008	-
CIT Finance	CIT House, Carysfort Avenue, Blackrock Business Park, Blackrock, Co Dublin	(21,758.04)	23 March 2008	-
CIT Finance	CIT House, Carysfort Avenue, Blackrock Business Park, Blackrock, Co Dublin	(46,268.58)	15 September 2008	-
		<u>(132,376.58)</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	(6,999.19) ✓
Ellis Fairbank Holdings Limited (now EH Realisations Limited)	KPMG LLP, 1 The Embankment, Neville Street, Leeds, LS1 4DW	(848,799.48)
Customer overpayments in FY08 & FY09	See attached summary	(84,174.11) ✓
Old customer overpayments	See attached summary	(20,398.76) ✓
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, LS8 4QX	(87,881.07)
David Hall	12 Wyke Ridge Mews, 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	(22,084.36)
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	(128,460.87) ✓
Societe General - French bank account	Strasbourg, 255 Route de Mittelhausbergen, 67012 Strasbourg, Cedex, France	(2,497.23)
Amounts due to French tax authorities	See attached summary	(429,465.40)
		<u>(660,419.50)</u>
		<u>(3,764,542.73)</u>

SHAREHOLDERS

Ellis Fairbank Holdings Limited (now EH Realisations Limited)
Ordinary shares

50,000.00
50,000.00

2004/5. No Acknowledged Liability.

Ellis Fairbank plc - France
Taxation creditors

Name on records	Full name of creditor	Address (with Postcode)	Amount Euro	124 Amount £
Securite Sociale (Strasbourg)	URSSAF DE STRASBOURG	16 RUE CONTADES 67307 SCHILTIGHEIM CEDEX	(1,222.99)	(986.28)
Securite Sociale (Paris)	URSSAF PARIS REGION PARISIENNE	93518 MONTREUIL CEDEX	0.85	0.69
Caisse Retraite (Strasbourg)	REUNICA	TSA 50118 94845 CRETEIL CEDEX 9	0.21	0.17
Prevoyance (Strasbourg)	NOVALIS	45777 SARAN CEDEX	1,362.99	1,099.19
Prevoyance (Paris)	NOVALIS	45777 SARAN CEDEX	9,169.92	7,395.10
Groupe Generali	TESSI - GENERALIE VIE	92885 NANTERRE CEDEX 9	1,111.24	896.16
Assedic (Strasbourg)	ASSEDIC ALSACE CENTRE DE TRAITEMENT	TSA 80011 54934 NANCY CEDEX 9	0.26	0.21
Assedic (Paris)	GARP	TSA 30100 92891 NANTERRE CEDEX 9	6,324.15	5,100.12
Org. Soc. Ch/Conges Payes (Strasbourg)	Accrued liability not actually due		53,255.00	42,947.58
Org. Soc. Ch/Conges Payes (Paris)	Accrued liability not actually due		8,142.00	6,586.13
Org. Soc. Ch/Conges a Payer (Strasbourg)	Accrued liability not actually due		126,455.00	101,979.84
Org. Soc. Ch/Conges a Payer (Paris)	Accrued liability not actually due		13,175.00	10,625.00
Abon. Ch. Soc s/SB.com et bonus (Strasbourg)	Accrued liability not actually due		(86,260.64)	(53,436.00)
Abon. Ch. Soc s/SB.com et bonus (Paris)	Accrued liability not actually due		6,927.75	5,586.90
Apprentissage (Strasbourg)	CCI DE STRASBOURG POLE FORMATION	234 AVENUE DE COLMAR BP 267 67021 STRASBOURG CEDEX	5,408.63	4,362.77
Apprentissage (Paris)	CCI DE PARIS	163 BIS AVENUE DE CLICHY CS 10040 75849 PARIS CEDEX 17	2,026.37	1,634.17
Formation (Strasbourg)	FAFIEC	56-60 RUE DE LA GLACIERE 75640 PARIS CEDEX 13	13,154.79	10,608.70
Formation (Paris)	FAFIEC	56-60 RUE DE LA GLACIERE 75640 PARIS CEDEX 13	572.13	461.40
Organic (Strasbourg)	CAISSE NATIONALE RSI - PARTICIPATIONS EXTERIEURES	06913 SOPHIA ANTIPOLIS CEDEX	5,345.00	4,310.48
Organic (Paris)			400.00	322.58
TVTS (Strasbourg)	SIE DE STRASBOURG OUEST	35 AVENUE DES VOSGES BP 1013 67070 STRASBOURG CEDEX	4,532.00	3,654.84
Taxe Professionnelle (Strasbourg)	SIE DE STRASBOURG OUEST IFU	35 AVENUE DES VOSGES BP 1013 67070 STRASBOURG CEDEX	3,375.00	2,721.77
Taxe Professionnelle (Paris)	SIE IFU LA MADELEINE	5 RUE DE LONDRES 75315 PARIS CEDEX 09	1,501.00	1,210.48
Taxe fonciere (Strasbourg)			(1,501.90)	(1,211.21)
Taxe fonciere (Paris)			5,249.00	4,233.06
TVA	SIE DE STRASBOURG OUEST	35 AVENUE DES VOSGES BP 1013 67070 STRASBOURG CEDEX	277,517.14	223,884.79
URSSAF de Strasbourg (payment reversed 21/10)			56,416.00	45,496.77

532,537.10 429,465.40

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 SMITH*

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 SMITH

Signed

[Signature]

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 DARRIN MARTIN

Signed

[Signature]

Dated

19 AUGUST 2008