

The Insolvency Act 1986

**Notice of move from administration to
creditors' voluntary liquidation****2.34B**

Name of Company Waterside Press (Hatfield) Limited	Company number 02895622
In the High Court <small>[full name of court]</small>	Court case number 1534 of 2005

(a) Insert name(s) and
address(es) of
administrator(s)I/We (a) Geoffrey Stuart Kinlan and Anthony Sanderson of BDO BDO Stoy Hayward LLP
Prospect Place, 85 Great North Road, Hatfield, Hertfordshire, AL9 5BS(b) Insert name and address
of registered office of
companyhaving been appointed administrator(s) of (b) Waterside Press (Hatfield) Limited whose
registered office is situated at Prospect Place, 85 Great North Road, Hatfield, Herts AL9 5BS.

(c) Insert date of appointment

On (c) 8 March 2005 by (d) HSBC Asset Finance and HSBC Equipment Finance (UK)
Limited(d) Insert name of applicant /
appointor

Hereby give notice that:

(e) Insert name(s) and address(es)
of liquidator(s)The provisions of paragraph 83(1) of Schedule B1 to the Insolvency Act 1986 apply, and it is
proposed that (e) Geoffrey Stuart Kinlan and Anthony Sanderson of BDO Stoy Hayward
Prospect Place, 85 Great North Road, Hatfield, Hertfordshire, AL9 5BSwill be the liquidator(s) of the company (IP No(s) 8268/06 and 4750)
- 6 - 7

I/We attach a copy of the final progress report.

Signed

A. J. Sanderson
Joint/administrator(s)

Dated

3 March 2006

You do not have to give any contact information in the box opposite but if you do, it will help Companies House to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record

BDO Stoy Hayward LLP, Prospect Place, 85 Great North Road,	
Hatfield, Hertfordshire, AL9 5BS.	
Our Ref	000132/MJL/ADM979/C15
	Tel 01707 255 888
DX Number	DX Exchange

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





3 March 2006

Our Ref 7/RD/RDadm965/A6

Please ask for Rob Davies
Direct line: 01707 25 5891

TO ALL CREDITORS

Dear Sirs

Waterside Press (Hatfield) Limited - In Administration

I now supply my final report in respect of this Administration.

I enclose, for your information, a summary of my receipts and payments to date showing a balance in hand of £133,457.73, together with a copy of my abstract receipts and payments account covering the final period, and report as follows:

1 Receipts

The receipts shown are largely self-explanatory and remain unchanged since my last report save for interest received.

2 Realisation of Assets

The realisation of assets has for the large part been finalised with the exception of resolving one or two book debts and a potential refund due from HM Revenue & Customs for VAT bad debt relief.

3 Future of the Company

It was resolved at the initial meeting of creditors held on 17 May 2005 that the Company should exit the Administration by way of Creditors' Voluntary Liquidation and I am now in the process of filing the necessary documents at Companies House.

4 Prospects for Creditors

Under Section 176A of the Insolvency Act 1986 where after 15 September 2003 a company has granted to a creditor a floating charge a proportion of the net property of the company must be made available purely for the unsecured creditors. Based

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on present information the Joint Administrators estimate that after allowing for costs the value of the company's net property, after payment of preferential claims will be approximately £117,000 and this means that the prescribed part should be £26,400.

5 Administrators' Remuneration

The creditors have already approved the Administrators' remuneration on a time costs basis and to date I have drawn £63,412.55 in respect of remuneration as shown on the attached receipts and payments account. I attach a schedule which summarises the time costs accrued to date and indicates the work undertaken in that respect.

6 Disbursements

Where disbursements are recovered in respect of precise sums expended to third parties there is no necessity for these costs to be authorised. These are known as category 1 disbursements. I therefore report that since my last report no funds have been drawn in respect of category 1 disbursements.

Category 2 disbursements require approval of creditors before they can be drawn. BDO Stoy Hayward LLP does not charge any category 2 disbursements.

Yours faithfully
for and on behalf of
Waterside Press (Hatfield) Limited



G S Kinlan
Joint Administrator
Authorised by the Insolvency Practitioners Association

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Waterside Press (Hatfield) Limited
(In Administration)

Joint Administrator's Abstract Of Receipts And Payments
To 20/02/2006

	Total
RECEIPTS	£
Sales	3,200.00
Book Debts	97,613.95
Plant & Machinery	98,296.00
Motor Vehicles	20,812.94
VAT Refund	17,607.32
Cash at Bank	11,942.04
Bank Interest Gross	3,125.38
Trade Debtors	7,676.58
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	260,274.21
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 PAYMENTS	
Purchases	2,071.96
Direct Labour	6,679.99
Carriage	450.00
Forensic IT Services	2,667.25
Office Holders Fees	63,412.55
Agents/Valuers Fees	13,742.46
Legal Fees	1,284.26
Statutory Advertising	330.04
Insurance of Assets	16,161.61
Bank Charges	165.24
Floating Charge Creditor	5,112.63
Vat Receivable	11,097.20
Vat Payable	3,641.29
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	126,816.48
Balances in Hand	133,457.73
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	260,274.21
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Waterside Press (Hatfield) Limited - In Administration

Summary of Time Charged and Rates Applicable for the period 22 January 2005 to 24 February 2006

According to BDO Stoy Hayward LLP Rates

Description	PARTNER		DIRECTOR		ASSISTANT MANAGER		SENIOR ADMINISTRATOR		ADMINISTRATOR		OTHER STAFF		GRAND TOTAL		AV RT £/hour
	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	
Pre-appointment time	26.50	8,427.00	21.25	5,131.75			12.50	1,762.50	3.85	197.55	0.40	19.20	64.50	15,538.00	240.90
Steps on Appointment			9.00	2,187.00			5.50	775.50	9.30	744.00			23.80	3,706.50	155.74
Planning and Strategy							3.50	502.50					3.50	502.50	143.57
General Administration	27.60	8,790.80	20.75	5,104.25	1.50	294.00	41.05	5,994.55	21.20	1,350.20	4.10	216.30	116.20	21,750.10	187.18
Assets Realisation/Dealing			16.75	4,070.25	3.75	735.00	59.75	8,639.00	30.20	2,677.75			110.45	16,122.00	145.97
Trading Related Matters							23.50	3,327.00	2.00	102.00			25.50	3,429.00	134.47
Employee Matters							5.50	775.50	0.50	40.00			6.00	815.50	135.92
Creditors							10.50	1,509.50					10.50	1,509.50	143.76
Reporting			2.75	691.50			30.25	4,508.25	2.75	154.75			35.75	5,354.50	149.78
	54.10	17,217.80	70.50	17,184.75	5.25	1,029.00	192.05	27,794.30	69.80	5,266.25	4.50	235.50	396.20	68,727.60	173.47

Net Total	68,727.60
Disbursements	1,400.61
Billed to Company	(4,000.00)
Pre-Appointment Time Billed	(1,044.50)
Pre-Appointment Written Off	(493.50)
Administration Time Billed	(52,368.05)
Grand Total	2,222.16