

The Insolvency Act 1986

2.35B**Notice of move from
administration to dissolution**

Name of Company XCELERON LIMITED	Company number 03216427
In the HIGH COURT OF JUSTICE, CHANCERY DIVISION (full name of court)	Court case number 36 of 2012

I / We
(a) Insert full names and address(es) of the administrators
 (a) Asher Miller & Henry Lan
 David Rubin & Partners LLP
 Pearl Assurance House
 319 Ballards Lane
 London N12 8LY

(b) Insert name and address of registered office of company
 having been appointed administrator(s) of ^(b) Xceleron Limited , Pearl Assurance House, 319 Ballards Lane, London, N12 8LY

(c) Insert date of appointment
 on ^(c) 10 January 2012

(d) Insert name of applicant/appointor
 by ^(d) High Court of Justice, Chancery Division

hereby give notice that the provisions of paragraph 84(1) of Schedule B1 to the Insolvency Act 1986 apply

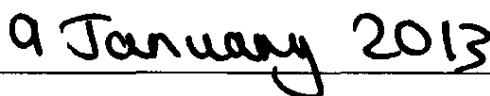
I / We attach a copy of the final progress report

Signed



Joint Administrator

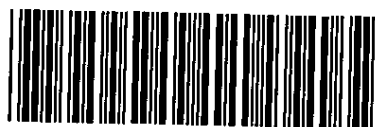
Dated


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 searchers of the public record.

David Rubin & Partners LLP
 Pearl Assurance House
 319 Ballards Lane
 London N12 8LY
 Tel 020 8343 5900
 DX Number 57368

DX Exchange Finchley 1



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17/01/2013

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COMPANIES HOUSE

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

IN THE HIGH COURT OF JUSTICE

NO 36 OF 2012

IN THE MATTER OF

XCELERON LIMITED - IN ADMINISTRATION

AND

THE INSOLVENCY ACT 1986

**THE JOINT ADMINISTRATORS' FINAL PROGRESS REPORT
PURSUANT TO RULE 2.47 OF THE INSOLVENCY RULES 1986
FOR THE PERIOD 10 JANUARY 2012 TO 9 JANUARY 2013**

XCELERON LIMITED – IN ADMINISTRATION
JOINT ADMINISTRATORS' FINAL PROGRESS REPORT
PERSUANT TO RULE 2.47 OF THE INSOLVENCY RULES 1986
FOR THE PERIOD 10 JANUARY 2012 TO 9 JANUARY 2013

Introduction

I refer to the appointment of Henry Lan and myself as Joint Administrators of Xceleron Limited pursuant to an application filed at the High Court of Justice, Chancery Division. The purpose of the Administration has been sufficiently achieved and as the Company has no further property, I am pleased to provide creditors with my final progress report as required by Rule 2.110 of the Insolvency Rules 1986. This report should be read in conjunction with the Joint Administrators' last progress report to creditors dated 9 August 2012 and the Joint Administrators' report and proposals dated 5 March 2012.

Rule 2.47(1): Progress Report

- (a) **Court:** High Court of Justice, Chancery Division, Companies Court
 Reference Number: 36 of 2012
- (b) **Company name:** Xceleron Limited
 Company number: 03216427
 Registered office: Pearl Assurance House, 319 Ballards Lane, London, N12 8LY

(c) **Administrators' names and address:**

Asher Miller and Henry Lan, both of David Rubin & Partners LLP, Pearl Assurance House, 319 Ballards Lane, London, N12 8LY were appointed Joint Administrators of the Company on 10 January, 2012. This appointment was made by the Directors of the Company, pursuant to paragraph 22 of Schedule B1 to the Insolvency Act 1986.

The Joint Administrators act jointly and severally in the exercise of any and all functions exercisable by an administrator appointed under the provisions of Schedule B1 of the Insolvency Act 1986.

(d) **Details of any extensions to the initial period of appointment:**

None

(da) **Basis of Administrators' remuneration**

The Joint Administrators' remuneration is fixed by reference to time spent in attending to matters arising in the Administration. A detailed explanation is provided at Appendix 1.

(db) **Statement of remuneration charged and description of work undertaken**

A detailed explanation is provided at Appendix 1.

(dc) **Statement of expenses incurred during reporting period**

A detailed explanation is provided at Appendix 1.

(e) Details of progress for the period under review:

As advised in the Joint Administrators' Formal Proposals the Company's shares in Xceleron Inc, Goodwill, Intellectual property rights, Customer contracts, Book debts, Plant & equipment, Stock & consumables and Company records were sold to AMS Sciences Limited on 10 January 2012, for a sum of £1 million. The sale was subject to a number of conditions including a £1 Option being granted to Xceleron Inc for the purchase of the Company's business and some of its remaining assets for an exercise value of £1.

The Option was exercised by Xceleron Inc on 24 January 2012.

A sum of £1 million was received on completion of the sale to AMS Sciences and a distribution of £870,002 was made to Albion Technology General VCT plc as Security Trustee for the post 2008 Investors.

The sale consideration has been apportioned as follows:

	£
Shares in Xceleron Inc	600,000
Goodwill	100,000
Intellectual property rights	80,000
Customer contracts	100,000
Book debts	40,000
Plant & equipment	75,000
Stock & consumables	4,999
Company records	1
Total	1,000,000

Note: The Company's Accelerator Mass Spectrometer ("Pelletron AMS") was not included in the sale.

A sum of £234,594.93 was received from Helmholtz-Zentrum on 25 July 2012 in respect of the Company's Pelletron AMS after conducting an extensive marketing exercise through our agents, Messrs Edward Symmons.

A receipts and payments account is attached, which is further explained below:

1. Receipts

1.1 Sale of business

The sale consideration of £1 million has been received in full.

1.2 Option

The sale was subject to a number of conditions including a £1 Option being granted to Xceleron Inc for the purchase of the Company's business and some of its remaining assets for an exercise value of £1.

1.3 Refunds and recoveries

This relates to a refund received from the Company's former solicitors in respect of monies held in their client account to meet legal costs prior to the commencement of the administration proceedings

1.4 Petty cash

A sum of £1,692 35 was collected in respect of currency held in petty cash which belonged to the Company

1.5 Sundry receipt

A sum of £9,096 58 was paid to me, prior to my appointment as Administrator, specifically for the purposes of meeting the costs of Squire Sanders (UK) LLP for their time and services in the preparation of the appointment documentation

1.6 Pelletron AMS

A sum of £234,594 93 was received from Heilmholtz-Zentrum in respect of the Company's Pelletron AMS

1.7 Bank interest gross

Interest earned on the funds in hand amounts to £18 83

2. Payments

2.1 Specific bond

The specific bond is the cost of insurance, based on the level of realisations by the Joint Administrators, as required by the Insolvency Practitioners Regulations 1990

2.2 Carriage & Archiving

My firm uses its own personnel and vehicle for collection of books and records for which we charge £30 per hour. My firm has been paid £330 for 11 hours

2.3 Legal fees

The sum of £40,163 was paid to Berwin Leighton Paisner LLP ("BLP") in respect of their time and advice in relation to the sale of the business and assets of the Company

BLP have a specialist Insolvency department and they were chosen on that basis after taking into account the size and complexity of the legal issues. BLP charge their fees on a time costs basis and they have provided me with an analysis of the time they have spent

A further sum of £7,592 15 was paid to Squire Sanders (UK) LLP for their time and services in the preparation of the appointment documentation

There is no amount outstanding in respect of legal fees

2.4 Agent's fees

The amount of £12,220 was paid to Edward Symmons LLP in respect of their fees for attending the Company's premises and providing the valuation of the Company's assets comprising of plant and machinery, office furniture and computer equipment, vehicles and stock and assisting in the sale thereof

Edward Symmons LLP was selected as agents on the basis of their experience and expertise in dealing with valuations and sale of assets in insolvency situations, taking into account the locality and size of the Company. The agreed basis of their fees was time costs and I have received and reviewed a report of the time they had spent in dealing with the assignment.

A sum of £24,172.49 was paid to Edward Symmons LLP in respect of their fees in dealing with the sale of the Pelletron AMS

There is no amount outstanding in respect of agent's fees

2.5 Insurance

The amount of £3,444.05 was paid to Willis UK Limited in respect of insurance for the Pelletron AMS

2.6 Pre-Administration Time Costs: Rule 2.47(2B)

In my earlier report to creditors, I set out the costs my firm incurred between our first being consulted and the date of our appointment, and I provided details as required by Rule 2.33(2A) and (2B). Creditors may recall that I reported that my firm's time costs were £14,959 plus VAT for a total of 52 hours. My firm has been paid a sum of £14,000 plus VAT to meet these costs. We therefore have outstanding time costs of £959.

In my Proposals to creditors, I sought creditors' approval for these costs which have been approved.

2.7 Statutory advertising

This represents the costs for the publishing of statutory advertising in the London Gazette in respect of the Joint Administrators' appointment.

2.8 Statutory costs

The amount of £13.00 was paid in respect of fees for various searches and information obtained from Companies House.

Third party funds

A sum of £214,613.53 was paid to the Company by Xceleron Inc and has been used to meet the costs of trading. Further details of these payments are explained below under the heading, trading payments.

Trading payments

2.8 Rates

A sum of £5,608 44 was paid to Ryedale District Council in respect of business rates

2.9 Telephone

A sum of £3,157 84 was paid to York Science Park Limited in respect of line rentals and call charges

2.10 Insurance

The amount of £16,105 was paid to MCM Insurance in respect of the Company's insurance policies

2.12 Repairs & Maintenance

The amount of £182 35 was paid to York Science Park Limited in respect of maintenance work carried out in the York Biocentre premise.

2.13 Trading expenses

This relates to the purchase of stock and consumables necessary for the continuation of trading

2.14 Aviva pension payment

The amount of £5,643 43 was paid to Aviva in respect of the employees December 2011 and January 2012 pension contributions

2.15 Rent

A sum of £81,468 13 was paid to York Science Park Limited in respect of rent due for the Bio Centre Suites for the period January 2012 to July 2012 A sum of £19,178 47 was paid to DTZ for rent due for the Central Science Laboratory premises for the period January 2012 to July 2012

2.16 Professional fees

The amount of £1,747 97 was paid to McGuire Woods for their time spent in dealing with the share transfer agreement A fee of £128 45 was paid to RSM Farrell Grant Sparks in respect of their provision of payroll services for January 2012 A sum of £5,000 was paid to Denison Till in respect of advice given for the transfer of employees from Xceleron Limited to Xceleron Inc A sum of £8,114 was paid to Berwin Leighton Paisner for their advice regarding trading and ongoing occupation of the premises

2.17 Wages & Salaries

A sum of £36,629 32 was paid to the employees of the Company in respect of their January salary, and a further sum of £18,902 81 was paid to the HM Revenue & Customs and Irish Revenue in respect of PAYE & NI

2.18 Bank charges

During the course of my administration I have incurred money transfer fees totalling £120

(f) Details of any assets that remain to be realised

All assets have been realised

(g) Any other relevant information:

(i)(a) Secured creditors

The Company has 11 outstanding charges registered against it, the particulars of which are as follows

- 1 A Trust Debenture creating a fixed and floating charge over the Company's assets in favour of Albion Technology & General VCT plc created on 22 April 2005 and registered at Companies House on 29 April 2005
- 2 A Trust Debenture creating a fixed and floating charge over the Company's assets in favour of Albion Technology & General VCT plc created on 21 October 2008 and registered at Companies House on 27 October 2008
- 3 A Trust Debenture creating a fixed and floating charge over the Company's assets in favour of Fourvision Fund LP created on 21 October 2008 and registered at Companies House on 27 October 2008
- 4 A Trust Debenture creating a fixed and floating charge over the Company's assets in favour of Albion Technology & General VCT plc created on 11 February 2009 and registered at Companies House on 17 February 2009
- 5 A Trust Debenture creating a fixed and floating charge over the Company's assets in favour of Fourvision Fund LP created on 11 February 2009 and registered at Companies House on 17 February 2009
- 6 A Debenture creating a fixed and floating charge over the Company's assets in favour of Albion Development VCT plc created on 16 December 2009 and registered at Companies House on 30 December 2009
- 7 A Debenture creating a fixed and floating charge over the Company's assets in favour of Solon Ventures LP created on 16 December 2009 and registered at Companies House on 30 December 2009
- 8 A Debenture creating a fixed and floating charge over the Company's assets in favour of Fourvision Fund LP created on 16 December 2009 and registered at Companies House on 30 December 2009
- 9 A Debenture creating a fixed and floating charge over the Company's assets in favour of Fourvision Fund LP created on 11 August 2010 and registered at Companies House on 20 August 2010

- 10 A Debenture creating a fixed and floating charge over the Company's assets in favour of Albion Development VCT plc created on 11 August 2010 and registered at Companies House on 20 August 2010
- 11 A Debenture creating a fixed and floating charge over the Company's assets in favour of Solon Ventures LP created on 11 August 2010 and registered at Companies House on 20 August 2010

There is a Deed of Priority between the various chargeholders in which it has been agreed that all amounts advanced to the Company under the Debentures and Trust Debentures created after 21 October 2008 would rank equally ahead of amounts advanced under the Trust Debenture created on 22 April 2005

At the commencement of the administration proceedings, the post 2008 Investors were owed a total of £5,818,941 and the 2005 Investors were owed £1,485,940

The Debentures were validated by my solicitors shortly after my appointment as Joint Administrator and a distribution of £870,002 was made to Albion Technology & General VCT plc as Security Trustee for the post 2008 Investors

(b) Prescribed Part

Section 176A of the Insolvency Act 1986 provides for a prescribed part of the Company's net property to be retained from distribution to the floating charge holder, where the debenture was created on or after 15 September 2003 and made available for the satisfaction of unsecured debts

The charges registered against the Company were created after 15 September 2003 and therefore the provisions of S176A applied in this administration. However, after providing for the expenses of the administration proceedings in the order of priority as prescribed in Rule 2.67(1) of the Insolvency Rules 1986 (as amended), there were insufficient funds to enable a distribution to be made to unsecured creditors out of the prescribed part

(ii) Preferential creditors

At the commencement of the administration proceedings, preferential claims for wage arrears and outstanding annual leave entitlements amounted to approximately £13,000 and £9,000 respectively

Whilst the responsibility for any wages and holiday pay that might have accrued to the date of administration did not pass to Xceleron Inc on the exercise of the Option, this entity has satisfied the Company's outstanding liabilities in this regard

(iii) Unsecured creditors

The claims of the unsecured creditors have been noted when received. Based on current information, it is unlikely that there will be a dividend payable to the unsecured non-preferential creditors

Rule 2.110(2)

(a) I set out in my report dated 5 March 2012, the Joint Administrators Proposals and these are reproduced below -

- i) The Administrators will continue to manage the Company's affairs in accordance with the statutory purpose until such time as the administration ceases to have effect
- ii) In the event that funds become available for unsecured creditors under the Prescribed Part provisions, the Administrators may at their discretion establish in principle the claims of unsecured creditors for subsequent adjudication by a subsequent Liquidator and that the costs of so doing be met as a cost of the administration as part of the Administrators' remuneration
- iii) That the basis of the Administrators fees will be fixed and their Category 2 disbursements will be agreed by the secured and preferential creditors. It is proposed that under Rule 2.106(2)(b) of the Insolvency Rules 1986, the remuneration of the Administrators shall be fixed by reference to the time given by the Administrators and the various grades of their staff according to their firm's usual charge out rates in attending to matters arising in the administration and that the Administrators be authorised to draw category 2 disbursements in accordance with their firm's published tariff and they be entitled to draw sums on account of their remuneration and disbursements as and when funds permit
- iv) That in accordance with Rule 2.67A, the Administrators will also seek approval for any unpaid pre-administration costs detailed in this report and in Appendix 4 from the secured and preferential creditors, in addition to seeking his discharge from liability
- v) That without prejudice to the provisions of Paragraphs 59 to 72 of Schedule B1 of the Insolvency Act 1986, the Administrators may carry out all other acts that they consider to be incidental to the proposals above to assist in their achievement of the overriding purpose of the administration
- vi) That the Administrators' liability, in respect of any action of theirs as Administrators, shall be discharged in accordance with Paragraph 98 of Schedule B1, immediately upon the appointment ceasing to have effect

(b) Any major amendments to, or deviations from, those Proposals

There has been no major deviation from the proposals set out above

(c)&

(d) The steps taken during the Administration and Outcome

The steps taken during the Administrations are as set out in the Progress Report section above

Conclusion

The Joint Administrators have distributed such assets to the secured creditor as they have been able to. The Company has no remaining property which might permit a further distribution to its creditors. Accordingly a Notice of move from Administration to dissolution has been filed with the Registrar of Companies pursuant to Paragraph 84(1).

I trust you will find this report adequate for your purposes but should you require any further information, please do not hesitate to contact in the first instance either my Senior Manager, Joey Stephens, or his assistant, Danielle Dantis, at this office.

A handwritten signature in black ink, appearing to read 'Asher Miller', with a long horizontal flourish extending to the right.

ASHER MILLER – JOINT ADMINISTRATOR

DATE: 9 January 2013

APPENDIX 1

JOINT ADMINISTRATORS' REMUNERATION AND EXPENSES

1. Joint Administrators' Remuneration

My total time costs for the period under review are £112,472.00. This represents 547.6 hours at an average rate of £205.39 per hour. I attached as Appendix 2 a Time Analysis which provides details of the activity during this period, analysed by staff grade.

1.1 Staff allocation and the use of subcontractors

Our general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case. The constitution of the case team will usually consist of a Partner, Manager, Senior Administrator and two Administrators. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and additional staff may be allocated to meet the demands of the case.

We have not utilised the services of any subcontractors in this case.

1.2 Basis of Joint Administrators' Remuneration

The Joint Administrators' proposals were approved by creditors and a resolution was passed to fix the Joint Administrators' remuneration by reference to the time given by the Joint Administrators and the various grades of their staff according to their firm's usual charge out rates in attending to matters arising in the administration, and further the Joint Administrators were authorised to draw category 2 disbursements and be entitled to draw sums on account of their remuneration and disbursements as and when funds permit.

In accordance with these resolutions, we have drawn fees of £86,713.34.

2. Chargeout rates

In accordance with the provisions of Statement of Insolvency Practice 9 ("SIP 9"), I would advise that my firm's current hourly chargeout rates applicable to this appointment, exclusive of VAT, are as follows -

	£
Partners/Office holders	300 - 395
Managers / Senior Managers	250 - 295
Senior Administrators	180 - 220
Administrators	130 - 160
Cashiers and Assistants	120 - 160
Supports	110 - 120

Chargeout rates are normally reviewed annually in November, when rates are adjusted to reflect such matters as inflation, increases in direct wage costs, and changes to indirect costs such as Professional Indemnity Insurance.

3. Case overview

The Administrators traded the Company's business from the date of their appointment on 10 January 2012 to the date that the Option was exercised on 24 January 2012

During this time, the Administrators and their staff worked closely with management to ensure that the Company continued to service the needs of its customers on a timely basis

The Administrators also engaged in extensive discussions with one of the Company's landlords regarding the continued occupation of its premises, and were responsible for monitoring all expenditure during the administration trading period

Finally, the Administrators sought to find a buyer for the Pelletron AMS. In-depth discussions with agents and negotiations took place in order to find a suitable buyer

4 Issues affecting costs

In addition to the work of developing the strategy for the administration, including liaising with the Directors, evaluating the business and overseeing the trading and progressing the sale of the business as explained above, the Administrators and their staff have undertaken the following tasks to date -

- i) In-depth discussions with solicitors and agents regarding the sale of the Company's business, negotiating the sale business and assets and finalising the Sale and Purchase Agreement with our solicitors
- ii) Opening a designated bank account and dealing with the movement of funds
- iii) In-depth investigations into the Company's rights in respect of each of the premises occupied and liaising with the Company's former landlords with respect to matters relating to Xceleron Inc's ongoing occupation
- iv) Trading the Company during the period 10 January 2012 to 24 January 2012, including processing employees' salaries, monitoring orders and decision making on all trading expenses
- v) Lodging various documents with Companies House and the High Court following the appointment of the Administrators and advertising the appointment in the prescribed manner
- vi) Preparation and circulation of notice of appointment and subsequent the proposals to creditors pursuant to Paragraph 49 of Schedule B1 of the Insolvency Act 1986
- vii) Reviewing charges given to secured creditors and agreeing their claims
- viii) Obtaining and acknowledging the claims of unsecured creditors and dealing with any correspondence therein
- ix) Dealing with queries and concerns of employees and shareholders and preparing correspondence therewith
- x) Arranging the insolvency practitioner's bond and submission of the bordereau as required by section 390 of the Insolvency Act 1986
- xi) Correspondence with the HM Revenue and Customs both as regards PAYE/NIC and VAT. Preparing the relevant VAT returns for the claiming of VAT inputs

- xii) Assisting the directors with their preparation of the Directors' estimated Statement of Affairs as at the date of Administration.
- xiii) Preparation and submission of the Joint Administrators' report on the conduct of the directors pursuant to the requirements of the Company Directors Disqualification Act 1986
- xiv) Preparation and circulation of first 6 month progress report and final progress report to creditors
- xv) In-depth discussions with agents and negotiations regarding the sale of the Pelletron AMS

To view an explanatory note concerning Administrators' remuneration issued by the Joint Insolvency Committee, please visit the Publications folder on our website www.drpartners.com/cases, using the following log-on details

USERNAME x706 xce@sharesrvr.com

PASSWORD ecx607X*

Alternatively, please contact this office to arrange for a copy to be sent to you

5. Creditors' rights

- 5 1 Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Administrator provide further information about his remuneration or expenses (other than pre-administration costs) which have been itemised in this progress report in accordance with Rule 2 48A
- 5 2 Under Rule 2 109, any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to court on the grounds that the basis fixed for the Administrator's remuneration, the remuneration charged or the expenses incurred by the Administrators as set out in this progress report are excessive

6. Policy as regards disbursements

Direct expenses ("Category 1 disbursements")

Category 1 disbursements as defined by SIP 9, which can be specifically identified as relating to the administration of the case are charged to the estate at cost, with no uplift. These include but are not limited to such items as legal and agent fees, case advertising, bonding and other insurance premiums, and properly reimbursed expenses incurred by personnel in connection with the case.

Indirect expenses ("Category 2 disbursements")

It is normal practice to also charge the following indirect disbursements ("Category 2 disbursements" as defined by SIP 9) to the case, where appropriate

Postage and stationery: circulars to creditors

Headed paper	25p per sheet	Envelopes	25p each
Photocopying	6p per sheet	Postage	Actual cost

Meeting Costs: Use of Meeting Room is charged at £150 per session

Storage and Archiving

We use a commercial archiving company for storage facilities for company's records and papers. This is recharged to the estate at the rate of £10 per box per quarter, and includes a small charge to cover the administration costs of maintaining the archiving database and retrieval of documents. We also use our own personnel and vehicle for collection of books and records for which we charge £30 per hour.

Mileage incurred as a result of any necessary travelling is charged to the estate at the Inland Revenue approved rate, currently 45p per mile.

XCELERON LIMITED - IN ADMINISTRATION

JOINT ADMINISTRATORS' TIME COSTS
FOR THE PERIOD FROM 10/07/2012 TO 09/01/2013
SIP 9 TIME SUMMARY

Classification of work function	Hours					Total Cost £	Average hourly rate £
	Partners	Managers / Senior Managers	Administrators/ Senior Administrators	Cashiers	Total hours		
Statutory compliance, admin and planning	00 00	04 48	47 42	07 12	59 42	10,146 00	169 95
Realisations of assets	00 00	06 36	22 36	00 00	29 12	5,336 00	182 74
Creditors	00 00	00 54	05 42	00 00	06 36	1,303 00	197 42
Total hours and costs	00 00	12 18	76 00	07 12	95 30	16,785 00	175 76

JOINT ADMINISTRATORS' CUMULATIVE TIME COSTS
FOR THE PERIOD 10/01/2012 TO 09/01/2013
SIP 9 TIME SUMMARY

Classification of work function	Hours					Total Cost £	Average hourly rate £
	Partners	Managers / Senior Managers	Administrators/ Senior Administrators	Cashiers	Total hours		
Statutory compliance, admin and planning	07 00	52 12	192 30	27 42	279 24	54,747 50	195 95
Investigations	03 00	02 00	20 30	00 00	25 30	5,059 00	198 39
Realisations of assets	14 00	30 36	40 36	00 00	85 12	20,605 50	241 85
Creditors	02 00	05 30	74 18	00 00	81 48	16,185 50	197 87
Trading	08 00	13 42	54 00	00 00	75 42	15,874 50	209 70
Total hours and costs	34 00	104 00	381 54	27 42	547 36	112,472 00	205 39

The above headings include *inter alia*

Administration and Planning

case planning
 appointment notification
 maintenance of records
 statutory reporting and compliance
 tax and VAT

Investigations

SIP2 review
 reports pursuant to Company Directors Disqualification Act 1986
 investigating antecedent transactions

Realisation of Assets

identifying and securing assets
 debt collection
 property, business and asset sales

Creditors

communications with creditors
 creditors claims (including secured creditors, employees and preferential creditors)

XCELERON LIMITED - IN ADMINISTRATION
JOINT ADMINISTRATORS' RECEIPTS AND PAYMENTS ACCOUNT
FROM 10 JANUARY 2012 TO 9 JANUARY 2013

	<u>Estimated</u> <u>to realise</u> <u>£</u>	<u>Realised</u> <u>to-date</u> <u>£</u>
<u>Receipts</u>		
Customer contract payments	101,060	100,000 00
Intellectual property rights	Uncertain	80,000 00
Shares in subsidiary	<u>Uncertain</u>	600,000 00
Goodwill		100,000 00
Option		2 00
Company records		1 00
Plant & machinery		75,000 00
Stock		4,999 00
Book debts		40,000 00
Refunds and recoveries		2,905 42
Petty cash		1,692 35
Sundry receipt		9,096 58
Pelletron AMS		234,594 93
Bank interest gross		18 83
Trading Loss		<u>(21,427 66)</u>
		<u>1,226,882 45</u>
<u>Payments</u>		
Specific bond		64 80
Carriage & Archiving		330 00
Legal fees		47,755 15
Agent's fees		36,392 49
Insurance of Pelletron AMS		3,444 05
Pre-Administration time costs		14,000 00
Statutory Advertising		76 50
Statutory costs		13 00
Administrator's remuneration		<u>86,713 34</u>
		<u>188,789 33</u>
<u>Receipts less payments</u>		1,038,093 12
<u>Less:</u>		
distribution to fixed chargeholder		<u>(1,038,093 12)</u>
		<u>0 00</u>

XCELERON LIMITED - IN ADMINISTRATION
JOINT ADMINISTRATORS' TRADING RECEIPTS AND PAYMENTS ACCOUNT
FROM 10 JANUARY 2012 TO 9 JANUARY 2013

	<u>P/E</u> <u>09-Jan-13</u> <u>£</u>
<u>Receipts</u>	
Third party funds	214,613 53
	<u>214,613 53</u>
<u>Payments</u>	
Rates	5,608 44
-Telephone	3,157 84
Insurance	16,105 00
Repairs & Maintenance	182 35
Trading expenses	34,054 98
Pension payment	5,643 43
Rent	100,646 60
Professional fees	14,990 42
Wages & salaries	55,532 13
Bank charges	120 00
	<u>236,041 19</u>
<u>Receipts less Payments</u>	(21,427 66)
 Trading Profit/(Loss)	 <u><u>(21,427 66)</u></u>