Rule 2.47 **Form 2.24B(CH)**

The Insolvency Act 1986

Administrator's progress report

Name of Company	Company number
Anglo Design Holdings Limited	03297192

In the	Court case number
High Court of Justice, Chancery Division, Manchester District Registry (full name of court)	2378 of 2016

(a) Insert full name(s) and address(es) of administrator(s)

We (a)

Russell Stewart Cash FRP Advisory LLP 7th Floor Ship Canal House 98 King Street Manchester M2 4WU	David Thornhill FRP Advisory LLP 7th Floor Ship Canal House 98 King Street Manchester M2 4WU

administrator(s) of the above company attach a progress report for the period

(b) Insert date

From	To
(b) 15 April 2016	(b) 14 October 2016

Signed ______________________
Joint Administrator

Dated 14/11/16

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

Russell Stewart Cash FRP Advisory LLP 7th Floor Ship Canal House 98 King Street Manchester M2 4WU	
DX Number	0161 833 3344 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

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Anglo Design Holdings Limited – In Administration

The Administrators' Progress Report for the period 15/04/16 – 14/10/16

14 November 2016

Contents and abbreviations

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The following abbreviations may be used in this report:

FRP	FRP Advisory LLP
The Company	Anglo Design Holdings Limited (In Administration)
The Administrators	Russell Stewart Cash and David Thornhill of FRP Advisory LLP
The Period	The reporting period 15/04/16 – 14/10/16
CVL	Creditors' Voluntary Liquidation
SIP	Statement of Insolvency Practice
QFCH	Qualifying floating charge holder
HMRC	HM Revenue & Customs
NetVu	NetVu Ltd, formerly Aghoco 1398 Ltd
The Purchaser/Newco	NetVu Limited
AD Aerospace	AD Aerospace Limited
MN	Michael James Newton

1. Progress of the Administration

Work undertaken during the Period

I attach at **Appendix C** a schedule of work undertaken during the Period together with a summary of work still to be completed

Attached at **Appendix E** is a receipts and payments account detailing transactions for the Period of this report

Sale of Business and Assets

Certain of the Company's assets were sold on appointment to NetVu Further details surrounding this sale may be found in the Joint Administrators' proposals of 22 April 2016.

Intercompany Book Debts

As outlined in the Joint Administrators' proposals, the Company's management information indicates that debtor balances were due from a number of other entities within the group and that these balances would be subject to a reconciliation process and any monies due would be pursued accordingly

Anglo Design Network Video Limited ("ADNV")

Following a review of the Company's financial position, a balance of £932,975 was identified as owing on appointment from ADNV, a subsidiary. During the period, an interim payment of £50,000 was received in respect of this balance.

Upon review of the financial position of ADNV, it was apparent that it was solvent on a balance sheet basis, once this balance was excluded

As outlined in subsequent sections, this company is due to shortly enter solvent liquidation process and any surplus will be transferred to the Administration estate accordingly.

It is apparent however that the full balance will not be recovered due to insufficient assets.

AD Aerospace Limited ("ADA")

A final balance of £968,932 has been agreed and a repayment plan entered into which will see the balance received in due course

Trade Debtors

A further £12,095 09 has been realised during the period from miscellaneous trade debtors

No further realisations are anticipated from this source.

Investments

The Company held a number of shareholdings in a number of subsidiary companies.

Company Name	Status
AD Aerospace Limited	Sold on appointment to NetVu Limited for the sum of £2,250k.
AD Aviation Limited	Dissolved with the consent of the Joint Administrators in view of the absence of realisable assets
AD Promotions Limited	Dissolved with the consent of the Joint Administrators in view of the absence of realisable assets.

1. Progress of the Administration

AD Mobile Limited	Active, to be placed into solvent liquidation process, however there is unlikely to be any realisations in this estate.
Anglo Design Network Video Limited	Active - to be placed in a solvent liquidation process, the Company will receive any available surplus in due course, currently estimated to be £66k, of which £50k has already been received.
Dedicated Microcomputers Limited	Placed in Administration by the Directors of the Company on 15 April 2016, no return is anticipated to shareholders.
Detector Technologies Limited	Active - to be placed in a solvent liquidation process, the Company will receive any available surplus in due course, currently estimated to be £1k
Link Central Alarm Monitoring Systems	Dissolved with the consent of the Joint Administrators in view of the absence of realisable assets.
Remguard Limited	Active - to be placed in a solvent liquidation process, the Company will receive any available surplus in due course, currently estimated to be £280k.

Trading

As outlined in the Joint Administrators' Proposals, a total of 13 staff were retained to assist with the provision of support services to the Purchaser for a transitional period This arrangement was subject to a Transitional Service Agreement.

The majority of these costs were borne by Dedicated Microcomputers Limited – In Administration, the trading entity which utilised these staff for its ongoing trading.

Trading has now ceased and no further costs are anticipated.

Investigations

Part of my duties include carrying out proportionate investigations into what assets the Company has, including any potential claims against directors or other parties, and what recoveries could be pursued/achieved

I have reviewed the Company's books and records and accounting information, requested further information from the directors, and invited creditors to provide information on any concerns they have regarding the way in which the Company's business has been conducted.

Further details of the conduct of my investigations are set out in the schedule of work attached. I can confirm that no further investigations or actions were required.

1. Progress of the Administration

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Extension to the initial period of appointment

There have been no extensions to the Administration period.

Anticipated exit strategy

The Administration will end automatically 12 months after the date of appointment of the Administrators. This period may be extended with the consent of the creditors for up to 12 months, or longer by application to the Court.

If the Administrators think the Company has no property which might permit a distribution to its unsecured creditors, of if they also consider that an exit from the Administration is not appropriate, they will send a notice to the Registrar of Companies in accordance with Paragraph 84 of Schedule B1 to the Insolvency Act 1986 to bring the Administration to an end. Three months after the filing of the notice, the Company will be deemed to be dissolved.

Based on the information available, the Joint Administrators believe that there will be only be sufficient funds to enable a distribution to the Company's unsecured creditors through the provisions of the prescribed part The Joint Administrators will therefore take steps to dissolve the Company once the Administration has concluded.

2. Estimated Outcome for the creditors

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Outcome for the secured creditors

The Company's secured creditor on appointment was NetVu who purchased the debt and security instruments held by the Company's former secured creditors, Barclays Bank Plc and Michael James Newton

Details of the security held over the Company's assets are detailed below:

Description	Created	Particulars
Legal Charge	24 March 2016	Fixed and floating charge over all property and assets
Legal Charge	29 January 2016	Charge over banking facilities. Initially registered in favour of Barclays Bank plc.
Guarantee & Debenture	18 October 2011	Fixed and floating charge over all property and assets. Initially registered in favour of Barclays Bank Plc.
Guarantee & Debenture	18 October 2011	Fixed and floating charge over all property and assets Initially registered in favour of Michael James Newton.

The sums available to distribute to the secured creditor will be predominantly dependent upon amounts realised from any balances due from other group companies, together with the costs of the Administration process.

Based on the information available, it is estimated that NetVu will suffer a shortfall on their indebtedness, which stood at £4,766k on appointment

Outcome for the preferential creditors

To date I have received preferential claims of £16k

These claims have now been agreed. A first and final distribution to the Company's preferential creditors will be made in due course of 100p in the £.

Outcome for the unsecured creditors

I have received claims from unsecured creditors totalling £3,414k.

It is currently estimated that total unsecured creditors will amount to £14,865k.

Based on the information available to me, a distribution will be available to unsecured creditors in due course under the provisions of the prescribed part

Prescribed Part

The prescribed part is a carve out of funds available to the holder of a floating charge, which is set aside for the unsecured creditors in accordance with Section 176A of the Insolvency Act 1986.

The prescribed part only applies where the floating charge was created after 15 September 2003 and the net property available to the floating chargeholder exceeds £10,000.

The prescribed part, based on estimated net property of £1,196k has been calculated at approximately £244k, and a distribution to unsecured creditors of 1 64p in the £.

This is an increase on the initial prescribed part estimation in the Joint Administrators proposals of £179k, predominately reflecting the increased realisations from the Company's investment in other group companies.

2. Estimated Outcome for the creditors

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3. Administrators' remuneration, disbursements, expenses and pre-appointment costs

Administrators' remuneration

Following circulation of the Administrators proposals the secured creditors passed a resolution that the Administrators' remuneration should be calculated on a time cost basis Details of remuneration charged during the Period are set out in the statement of expenses attached. To date fees of £20,000 excluding VAT have been drawn from the funds available

A breakdown of our time costs incurred during the Period and to date is attached at **Appendix D**. The remuneration anticipated to be recovered by the Administrators based on time costs, is not likely to exceed the sum provided in the fees estimate circulated to creditors with the proposals

My time costs for the Period stand at £41,134.25 and comprise of 148.7 hours at an average hourly rate of £276.63. Given the level of estimated asset realisations, it is not anticipated that these costs will be recovered in full.

The Administrators' are unable to draw fees based on time costs exceeding the total amount set out in the fees estimate without further approval of the secured creditors. Approval will be sought under separate cover if required.

Administrators' disbursements

The Administrators' disbursements are a recharge of actual costs incurred by the Administrators on behalf of the Company. Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the insolvency estate, are paid by FRP Advisory at the HMRC approved mileage rate prevailing at the time the mileage was incurred Details of disbursements incurred during the Period are set out in **Appendix D**.

Administrators' expenses

An estimate of the Administrators' expenses was set out in the Administrators' proposals I attach at **Appendix F** a statement of expenses that have been incurred during the period covered by this report. It is currently expected that the expenses incurred or anticipated to be incurred are likely to exceed the details previously provided. The Joint Administrators and their advisors have agreed a fixed fee cap with NetVu as secured chargeholder, the balance of these fees will therefore be written off

Creditors have a right to request further information from the Administrators and further have a right to challenge the Administrators' remuneration and other expenses, which are first disclosed in this report, under the Insolvency Rules. For ease of reference these are the expenses incurred in the Period as set out in **Appendix F** only

Further details of these rights can be found in the Creditors' Guide to Fees which you can access at http://creditors.frpadvisory com/feesguide.htm, selecting the "Administrations" option. Alternatively, a hard copy of the relevant guide will be sent to you on request Please note there is a time limit for requesting information being 21 days following the receipt of this progress report. There is a time limit of 8 weeks following the receipt of this report for a Court application that the remuneration or expenses are excessive

Administrators' pre-appointment costs

Within the Joint Administrators' proposals, outstanding pre-appointment costs of £35,768 were disclosed in relation to the fees of Pinsent Masons LLP

These pre-appointment costs are yet to be paid but will be discharged shortly.

The £5,000 disclosed in the Proposals in respect of the valuation work undertaken by Metis Partners Limited was approved and paid from the Administration estate during the Period.

Appendix A

Statutory Information

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ANGLO DESIGN HOLDINGS LIMITED (IN ADMINISTRATION)

COMPANY INFORMATION:

Other trading names:	AD Holdings
Company number:	03297192
Registered office:	7th Floor, Ship Canal House, 98 King Street, Manchester, M2 4WU
Previous registered office.	No. 1 Thellow Heath Park Northwich Road, Antrobus, Northwich, Cheshire, CW9 6JB
Business address.	No 1 Thellow Heath Park Northwich Road, Antrobus, Northwich, Cheshire, CW9 6JB

ADMINISTRATION DETAILS:

Administrator(s):	Russell Stewart Cash & David Thornhill
Address of Administrator(s).	FRP Advisory LLP 7th Floor, Ship Canal House, 98 King Street, Manchester, M2 4WU
Date of appointment of Administrator(s):	15/04/2016
Registered office·	7th Floor, Ship Canal House, 98 King Street, Manchester, M2 4WU
Court in which administration proceedings were brought.	High Court of Justice, Chancery Division, Manchester District Registry
Court reference number:	2378 of 2016
Appointor details.	NetVu Limited as qualifying floating chargeholder
Previous office holders, if any:	None
Extensions to the initial period of appointment:	None
Date of approval of Administrators' proposals	6 May 2016 (deemed approval)

Appendix B

Form 2.24B Formal Notice of the Progress Report

Appendix C

A schedule of work

ANGLO DESIGN HOLDINGS LIMITED – IN ADMINISTRATION

Schedule of Work

The table below sets out a detailed summary of the work undertaken by the office holder to date and details of the work it is anticipated will be undertaken by the office holder throughout the duration of this assignment Details of assumptions made in compiling this table are set out below The fee basis for the different categories or work are set out in this table together with an estimate of the estimated fee for each category of work where this can be estimated. Where the fee basis proposed is on time costs further details of the estimated time costs to be incurred are set out in the fee estimate accompanying this schedule.

GENERAL ASSUMPTIONS IN COMPILING THIS SCHEDULE OF WORK
• The records received are complete and up to date • There are no matters to investigate or pursue • No financial irregularities are identified • A committee of creditors is not appointed • There are no exceptional queries from stakeholders • Full co-operation of the directors and other relevant parties is received as required by legislation • There are no health and safety or environmental issues to be dealt with • The case will be closed within 1 year

Note	**Category**		
1	**ADMINISTRATION AND PLANNING** **Work undertaken to date**		**ADMINISTRATION AND PLANNING** **Future work to be undertaken**
	Pre-appointment matters		***Pre-appointment matters***
	Obtain all relevant information in order to properly consider all options and the relevant impact of each option available and consider the most suitable formal insolvency process in the circumstances. To ensure the employer is recommended to seek appropriate advice to comply with relevant employment regulations. Assisting employees where appropriate with completion of their documentation for making claims to the Redundancy Payments Office Liaise with secured lenders and other significant creditors.		

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	Comply with internal take on procedures to identify any professional or ethical or conflict matter Consider if there are other industry specific regulatory or statutory issues to address (e.g FCA registration) Consider if any environmental or health and safety issues are dealt with. Assisting with preparation of appointment documentation		
	General Matters		
	Setting up and administering the Administration bank accounts Corresponding with former advisors to the Company to request further information to assist in general enquiries. Regularly review the case as required by the regulatory bodies to ensure all statutory matters are adhered to and the case is progressing.		Regularly reviewing the conduct of the case and the case strategy and updating as required as required by the insolvency practitioners regulatory professional body to ensure all statutory matters are attended to and to ensure the case is progressing.
	Regulatory Requirements		
	Completion of money laundering risk assessment procedures and Know your client checks in accordance with the Money Laundering Regulations		
	Completion of take on procedures which include consideration of professional and ethical matters and other legislation such as the Bribery Act, Data Protection Act.		
	In addition to the above take on procedures to consider if there are any other case specific matters be aware of prior to or on appointment, for example health and safety; environmental concerns; particular licences		

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	or registrations; tax position; social media; profile of the client or its stakeholders		
	Case Management Requirements		
	Determine case strategy and document this as appropriate Obtaining legal advice on the validity of appointment to ensure all required documentation has been properly filed and submitted. In addition this would include a review of any security documentation to confirm the validity of any charges. Setting up and administering insolvent estate bank accounts throughout the duration of the case Assisting the directors where needed in producing the Company's Statement of affairs Compiling a forecast of the work that has been or is anticipated will be undertaken throughout the duration of the case, circulating this to creditors together with other such documentation as required to enable the relevant approving creditors to assess and vote on the fee bases proposed Arranging for insurance on the assets in the estate. Correspondence with the former advisors to the Company requesting third party information to assist in general enquiries.		
2	**ASSET REALISATION** **Work undertake to date**		**ASSET REALISATION** **Future work to be undertaken**
	Realise the insolvency assets and to ensure a fair distribution of the proceeds to the creditors in the correct order of priority as set out by legislation		Recover the final balances due from connected companies in respect of intra-group loans.

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ANGLO DESIGN HOLDINGS LIMITED – IN ADMINISTRATION

Schedule of Work

	Insurance will be arranged by the IP to ensure available assets are protected until such time as they are realised. Identify all assets and instruct agents to provide valuation and marketing advice and sell business and or assets in accordance with any relevant legislation.		
3	**STATUTORY COMPLIANCE AND REPORTING** **Work undertaken to date**		**STATUTORY COMPLIANCE AND REPORTING** **Future work to be undertaken**
	The Administrator is required to provide creditors with the proposals for the conduct of the Administration for approval by creditors in accordance with legislation. To obtain creditor approval for the basis on which the office holder's fees will be calculated. To calculate and protect the value of assets that are not subject to a charge by obtaining a bond to the correct level. Advertising notice of the office holders appointment as required by statute. The IP is required to establish the existence of any pension schemes and staging dates for auto-enrolment and take appropriate action to notify all relevant parties and appoint independent trustees if required		To provide a statutory reports to various stakeholders at regular intervals and manage any queries arising therefrom. Copies of these reports are required to be filed at Court/ with the Registrar of Companies. To place legal advertisements as required by statute which may include formal meetings of creditors and notices to submit claims Dealing with post appointment VAT and or other tax returns as required To deal with the statutory requirements in order to bring the case to a close and for the office holders(s) to obtain their release from office, this includes preparing final reports for stakeholders, convening final meetings, statutory advertising and filing the relevant documentation with the Court/Registrar of Companies
4	**TRADING** **Work undertaken to date**		**TRADING** **Future work to be undertaken**
	Adhere to FRP's internal protocols to obtain approval to continue to trade. Explain the reasons why some of all of the trading has continued post insolvency Duration anticipated or date of cessation		n/a – trading period has concluded.

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Schedule of Work

	Explanation of how it is being controlled and our involvement in this Explain negotiations re funding of ongoing trading Dealing with any redundancies Explain the strategy adopted and the progress made at the time of reporting Cash flows/ profit and loss accounts/management accounts/ dealing with funders/customers and suppliers/dealing with employees/ ROT creditors/ landlords/employees Setting up relevant systems to ensure ongoing trading is strictly monitored. Ensure on line presence and social media sites etc are appropriately controlled		
5	**INVESTIGATIONS** **Work undertaken to date**		**INVESTIGATIONS** **Future work to be undertaken**
	Conduct initial enquiries into the conduct of the directors of the Company. Following the conclusion of these investigations, report any findings, as required to the Department of Business, Energy and Industrial Strategy. Following this investigation, to consider if potential action may be taken against third parties to increase the funds available to creditors.		n/a – no further actions deemed required or appropriate.
6	**CREDITORS** **Work undertaken to date**		**CREDITORS** **Future work to be undertaken**
	Notify creditors of appointment Validate the security instruments of the Company's secured creditor and pay interim distributions as appropriate		Adjudicate unsecured creditor claims and serve notice of an intended dividend on all parties required under statute. Pay the funds reserved for unsecured creditors through the provisions of the prescribed part

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	Serve formal notices of redundancy on the Company's employees and assist in the submission of their claims to the Redundancy Payments Service. Deal with all queries arising from the above.		Adjudicate preferential creditor claims and pay a first and final dividend as appropriate.
7	**LEGAL AND LITIGATION** **Work undertaken to date**		**LEGAL AND LITIGATION** **Future work to be undertaken**
	Seeking legal advice as and when needed throughout the assignment		Seeking legal advice as and when needed throughout the assignment
	TOTAL ESTIMATED FEES		

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Appendix D

Details of the Administrators' time costs and disbursements for the Period

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Anglo Design Holdings Limited (In Administration)

Time charged for the period 15 April 2016 to 15 October 2016

Total Hours	Appointment Takers / Partners	Managers / Directors	Other Professional	Junior Professional & Support	Total Hours	Total Cost £	Average Hrly Rate £
Administration and Planning	25 00	2 50	22 85	0 90	51 25	18,030 00	351 80
Case Accounting			3 15		3 15	631 50	200 48
Case Control and Review	25 00	2 50	8 45		35 95	14 014 50	389 83
Case Accounting - General			3 90	0 50	4 40	1 000 00	227 27
General Administration			6 20		6 20	2,108 00	340 00
Insurance			0 45		0 45	84 00	186 67
Strategy			0 10		0 10	20 00	200 00
Fee and WIP			0 60	0 40	1 00	172 00	172 00
Asset Realisation		7 00	1 95		8 95	2,959 00	330 61
Asset Realisation		4 50	1 95		6 45	2,021 50	313 41
Chatel Assets		2 50			2 50	937 50	375 00
Creditors		8 50	40 85	1 90	51 25	11,501 00	224 41
Unsecured Creditors			7 85	0 60	8 45	1 600 00	189 35
Secured Creditors		3 50	0 70		4 20	1,452.50	345.83
Employees		4 00	22 95	1 30	28 25	6,156 50	217 93
HP/ Leasing			0 25		0 25	40 00	160 00
Pensions			7 35		7 35	1 535 00	208 84
Landlord			1 75		1 75	342.00	195 43
Shareholders		1 00			1 00	375 00	375 00
Investigation			3 60		3 60	720 00	200 00
Investigatory Work			0 35		0.35	70 00	200 00
CDDA Enquiries			3 25		3 25	650 00	200 00
Statutory Compliance		13 00	9 15	1 80	23 95	5,376 25	224 44
Post Appt TAX/VAT			1 90		1 90	511 25	269 08
Statutory Compliance - General			0 40		0 40	64 00	160 00
Statutory Reporting/ Meetings		12.00	3 75	1 80	17 55	4 022.00	229 17
Appointment Formalities		1 00	1 90		2 90	574 00	197 93
Statement of Affairs			1 05		1 05	180 00	171 43
Bonding/ Statutory Advertising			0 15		0 15	24 00	160 00
Trading		2 00	7 10	0 60	9 70	2,549 00	262.78
Trading forecasting/ Monitoring		2.00			2.00	697 50	348.75
Trade sales/ Purchase			7 10	0 60	7 70	1,851 50	240 45
Total Hours	25 00	33 00	86 50	5 20	148 70	41,134 25	276 63
Total Cost £	11,425 00	10,642 50	18,527 75	539 00			
Average Hrly Rate £	457 00	322 50	216 70	103 65			

FRP Charge out rates

Grade	From 1st July 2013	1st May 2016
Appointment taker / Partner	370-400	450-495
Managers / Directors	270-370	340-465
Other Professional	160-225	200-295
Junior Professional & Support	70-105	125-175

Disbursements for the period
15 April 2016 to 15 October 2016

	Value £
Category 1	
Advertising	84 60
Company Search	4 00
Postage	95 06
Bonding	225 00
Category 2	
Car/Mileage Recharge	35 25
Grand Total	443 91

Mileage is charged at the HMRC rate prevailing at the time the cost was incurred

Appendix E

Receipts and payments account for the Period

Anglo Design Holdings Limited
(In Administration)
Joint Administrators' Trading Account

To 14/10/2016

S of A £		£	£
	POST APPOINTMENT SALES		
	Miscellaneous Income	177.07	
			177 07
	OTHER DIRECT COSTS		
	Direct Wages	15,000.00	
	Employee Expenses	306 53	
			-15,306.53
	TRADING EXPENDITURE		
	Hire of Equipment	159 00	
	Pension Contributions	-1,312.93	
			1,153.93
	TRADING SURPLUS/(DEFICIT)		**-13,975.53**

Anglo Design Holdings Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments
To 14/10/2016

S of A £		£	£
	SECURED ASSETS		
2,250,000.00	Investments	2,250,000.00	
90,000 00	Intellectual Property	90,000 00	
			2,340,000 00
	COSTS OF REALISATION		
-20,000 00	Administrators' Fees	NIL	
-20,000 00	Legal Fees	NIL	
-5,000.00	Agents/Valuers' Fees	NIL	
			NIL
	SECURED CREDITORS		
-4,750,000.00	Aghoco 1389 Limited	2,340,000 00	
			-2,340,000 00
	ASSET REALISATIONS		
968,000.00	Book Debts	62,092.33	
30,779.00	Cash at Bank	3,537 91	
	Bank Interest Gross	2 76	
	TRADING SURPLUS/(DEFICIT)	-13,975.53	
	Policy Refund	84.30	
			51,741.77
	COST OF REALISATIONS		
-35,768.00	Pre-Appointment Legal Fees	NIL	
-81,948.00	Administrators' Remuneration	20,000 00	
	Administrators' Disbursements	443 91	
	Agents/Valuers Fees - Pre-Administrati	5,000 00	
-5,000.00	Legal Fees	NIL	
	Bank Charges - Floating	15.00	
			-25,458.91
	PREFERENTIAL CREDITORS		
-4,000 00	PREFERENTIAL CREDITORS	NIL	
			NIL
	FLOATING CHARGE CREDITORS		
	Aghoco 1389 Limited	18,000.00	
			-18,000 00
	UNSECURED CREDITORS		
-14,192,000.00	UNSECURED CREDITORS	NIL	
			NIL
	DISTRIBUTIONS		
-5,725,355.00	Ordinary Shareholders	NIL	
			NIL
-21,500,292.00			**8,282.86**
	REPRESENTED BY		
	Vat Recoverable - Floating		5,120.58
	IB Current Floating		21,162 28
	Vat Payable - Floating		-18,000.00
			8,282.86

Appendix F

Statement of expenses incurred in the Period

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Anglo Design Holdings Limited
Statement of expenses for the period ended
14 October 2016

Expenses	Period to 14 October 2016 £
Office Holders' remuneration (Time costs)	41,134
Office Holders' remuneration (Fixed Fee)	-
Office Holders' remuneration (Percentage)	-
Office Holders' disbursements	444
Agents' Fees - Pre Appointment	5,000
Bank Charges	15
-	-
Trading Expenses	-
Direct Wages	15,000
Employee Expenses	307
Hire of Equipment	159
Total	**62,059**