In accordance with Rule 18.6 of the Insolvency (England & Wales) Rules 2016.

AM10
Notice of administrator's progress report

Companies House

SATURDAY

A7IWMRT4
A12 17/11/2018 #186
COMPANIES HOUSE

1 Company details

Company number	0 3 2 9 7 1 9 2
Company name in full	Anglo Design Holdings Limited

→ **Filling in this form**
Please complete in typescript or in bold black capitals.

2 Administrator's name

Full forename(s)	Anthony
Surname	Collier

3 Administrator's address

Building name/number	4th Floor
Street	Abbey House
Post town	Booth Street
County/Region	Manchester
Postcode	M 2 4 A B
Country	

4 Administrator's name ❶

Full forename(s)	David
Surname	Thornhill

❶ **Other administrator**
Use this section to tell us about another administrator.

5 Administrator's address ❷

Building name/number	4th Floor
Street	Abbey House
Post town	Booth Street
County/Region	Manchester
Postcode	M 2 4 A B
Country	

❷ **Other administrator**
Use this section to tell us about another administrator.

AM10
Notice of administrator's progress report

6 Period of progress report

From date	15 04 2018
To date	14 10 2018

7 Progress report

☑ I attach a copy of the progress report

8 Sign and date

Administrator's signature	Signature X A Luther X
Signature date	13 11 2018

AM10
Notice of administrator's progress report

Presenter information

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

Contact name	Ayse Hassan
Company name	FRP Advisory LLP
Address	4th Floor
	Abbey House
Post town	Booth Street
County/Region	Manchester
Postcode	M 2 4 A B
Country	
DX	
Telephone	0161 833 3344

Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.

Important information

All information on this form will appear on the public record.

Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House, Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

Further information

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

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

Statement of Affairs £		From 15/04/2018 To 14/10/2018 £	From 15/04/2016 To 14/10/2018 £
	POST APPOINTMENT SALES		
	Miscellaneous Income	NIL	177.07
		NIL	177.07
	OTHER DIRECT COSTS		
	Direct Wages	NIL	15,000.00
	Employee Expenses	NIL	306.53
		NIL	(15,306.53)
	TRADING EXPENDITURE		
	Hire of Equipment	NIL	159.00
	Pension Contributions	NIL	(1,312.93)
		NIL	1,153.93
	TRADING SURPLUS/(DEFICIT)	**NIL**	**(13,975.53)**

Anglo Design Holdings Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 15/04/2018 To 14/10/2018 £	From 15/04/2016 To 14/10/2018 £
	SECURED ASSETS		
2,250,000.00	Investments	297,178.01	2,547,178.01
90,000.00	Intellectual Property	NIL	90,000.00
		297,178.01	2,637,178.01
	COSTS OF REALISATION		
(20,000.00)	Administrators' Fees	NIL	NIL
(20,000.00)	Legal Fees	NIL	NIL
(5,000.00)	Agents/Valuers' Fees	NIL	5,175.00
		NIL	(5,175.00)
	SECURED CREDITORS		
(4,750,000.00)	Aghoco 1389 Limited	163,786.40	2,503,786.40
		(163,786.40)	(2,503,786.40)
	ASSET REALISATIONS		
	Book Debts	NIL	12,092.33
30,779.00	Cash at Bank	NIL	3,537.91
968,000.00	Intercompany Book Debts	818,932.00	1,018,932.00
	Bank Interest Gross	269.14	342.25
	Trading Surplus/(Deficit)	NIL	(13,975.53)
	Policy Refund	NIL	84.30
		819,201.14	1,021,013.26
	COST OF REALISATIONS		
(35,768.00)	Pre-Appointment Legal Fees	NIL	NIL
(81,948.00)	Administrators' Remuneration	NIL	22,500.00
	Administrators' Disbursements	NIL	443.91
	Professional fees - tax advice	NIL	2,250.00
(5,000.00)	Legal Fees	3,850.00	16,664.08
	Professional Tax advisor fee	100.00	100.00
	Bank Charges - Floating	NIL	15.00
		(3,950.00)	(41,972.99)
	PREFERENTIAL CREDITORS		
(4,000.00)	Preferential Creditors	NIL	18,307.86
	Tax & NI on Preferential Distribution	NIL	4,024.27
		NIL	(22,332.13)
	FLOATING CHARGE CREDITORS		
	Aghoco 1389 Limited	655,145.60	793,145.60
		(655,145.60)	(793,145.60)
	UNSECURED CREDITORS		
(14,192,000.00)	Unsecured Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(5,725,355.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(21,500,292.00)		**293,497.15**	**291,779.15**
	REPRESENTED BY		
	Vat Recoverable - Floating		1,185.00
	IB Current Floating		290,559.15
	Vat Recoverable - Fixed		35.00
			291,779.15

FRP Advisory

Anglo Design Holdings Limited (IN ADMINISTRATION)

("THE COMPANY")

High Court of Justice, Chancery Division, Manchester District Registry NO. 2378 OF 2016

The Administrators' Progress Report for the period 15 April 2018 – 14 October 2018 pursuant to Rule 18.3 of the Insolvency (England and Wales) Rules 2016

14 November 2018

Contents and abbreviations

The following abbreviations may be used in this report:

FRP	FRP Advisory LLP
The Company	Anglo Design Holdings Limited (In Administration)
The Administrators	Anthony Collier and Ben Woolrych of FRP Advisory LLP Russell Stewart Cash resigned on 22 August 2018
The Period	The reporting period 15 April 2018 to 14 October 2018
QFCH	Qualifying floating charge holder
NetVu	NetVu Holdings Ltd, formerly Aghoo 1398 Ltd

1. Progress of the Administration

FRP Advisory

Work undertaken during the Period

This report should be read in conjunction with the Proposals and subsequent progress reports, which provide background information on the Company, details of the events leading up to the insolvency and details on the progress of the administration.

I attach at **Appendix C** a schedule of work undertaken during the Period together with a summary of work still to be completed and comment specifically as follows;

Intercompany Book Debts

AD Aerospace Limited ("Aerospace")

As previously reported a final balance of £968,932 has been agreed with Aerospace, and a part payment of £150,000 had been received in the previous reporting period.

The outstanding balance of £818,932 has been paid in this reporting Period.

Intercompany Investments

As previously reported the Company held shareholdings in a number of subsidiary companies which were placed into solvent liquidation on 29 September 2016. The following distributions have been received from the liquidators of these companies:

Legacy Company Six Limited (Formerly Detector Technologies Limited)

A distribution of £12,299 was received in the Period. No further realisations are expected.

Legacy Company Seven Limited (Formerly Remguard Limited)

A distribution of £284,878 was received in the Period. A further distribution of £14k is anticipated in the next reporting period.

Receipts and Payments during the Period

I attach at **Appendix E** a receipts and payments account detailing both transactions for the Period and also cumulatively since my appointment as Administrator. The receipts and payments are largely self explanatory, but I would comment specifically as follows;

Receipts

Other than the repayment of intercompany balances, mentioned above, the only receipt in the Period is bank interest of £269.

Payments

Legal Fees of £3,850 have been paid to Gorvins Solicitors LLP in respect of a court application to extend the administration.

Other matters

Interest Rate and Foreign Exchange Rate Hedging Products ("Hedging Products")

As previously reported we have been investigating, with the assistance of NetVu, the Hedging Products which the Company purchased from Barclays Bank Plc and Anglo Irish Bank ("the Banks").

Advice from Counsel in the Period is that there is no merit in pursuing this any further.

Extension to the initial period of appointment

The Administration had been extended for 12 months to 15 April 2018 with the consent of the secured creditor.

It proved necessary to seek a further extension in order to deal with the matters outstanding, namely the progression of the Hedging Products claim and the receipt of dividend monies from the solvent liquidation of subsidiary companies and the distribution to unsecured creditors under the provisions of the prescribed part (discussed further below). An application was filed in Court and an order was granted extending the Administration to 15 April 2019.

Block Transfer Order

Creditors should note that one of the Joint Administrators, Russell Cash, applied for a Block Transfer Order which was filed in Court on 20 August 2018 to remove himself as an officeholder and to be replaced by Anthony Collier, a qualified Insolvency Practitioner and partner at FRP Advisory LLP.

This order was granted on 22 August 2018, being the date of transfer. In accordance with the Order, the relevant notices have been filed with the Registrar of Companies and in the London Gazette.

Anticipated exit strategy

The Joint Administrators anticipate that the Administration will come to an automatic end on 15 April 2019.

The Administrators 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 and three months after the filing of the notice the Company will be deemed to be dissolved.

2. Estimated Outcome for the creditors

The estimated outcome for creditors was set out in the Administrators' proposals.

I can now provide an update on the estimated outcome for creditors as follows:

Outcome for the secured creditors

The Company's secured creditor on appointment was NetVu and it's indebtedness was approximately £4.7m on the date of appointment.

As previously reported a distribution of £2.34m has been paid to NetVu during the Administration under the provisions of its fixed charge. A further £163,786 has been paid to Netvu during the Period.

Based on the information available, it is estimated that NetVu will suffer a shortfall on the balance of its indebtedness.

Outcome for the preferential creditors

Preferential creditor claims of £22,334 have been paid in full.

Outcome for the unsecured creditors

Unsecured claims totalling £12,919k have been admitted for dividend purposes:

Creditor	£000
PPF Pension	2,634
Redundancy Payment Service	128
Residual employee claims	28
Intercompany creditors	9,070
General trade creditors	1,059

Landlord claims of £3,091k have been received but not yet admitted. I continue to liaise with the respective landlords in this regard.

It is anticipated that the Company's unsecured creditors will receive a dividend under the provisions of the prescribed part as discussed below.

Prescribed Part

The prescribed part is a sum of money which is set aside for the unsecured creditors from funds available to the holder of a floating charge, 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 charge holder exceeds £10,000.

A notice of intended divided was issued to all known creditors on 10 September 2018 and was advertised in the London Gazette on 13 September 2018. The last day for proving was 3 October 2018.

Based on current information it is anticipated that a dividend of 1.17p in the £ will be declared on or shortly before 3 December 2018.

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

Administrators' remuneration

Following circulation of the Joint 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 £22,500 excluding VAT have been drawn from the funds available.

A breakdown of 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 are £16,616 and comprise of 53 hours at an average hourly rate of £312. My total time costs for this process are £82,730 and comprise of 291 hours at an average hourly rate of £285. 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 creditor. 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 of this report 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 not likely to exceed the details previously provided.

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 using the following link http://creditors.frpadvisory.com/feesguide.htm and select 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.

Appendix A

Statutory Information

FRP Advisory

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:	As above

ADMINISTRATION DETAILS:

Administrators:	Anthony Collier and David Thornhill of FRP Advisory LLP Russell Stewart Cash resigned on 22 August 2018
Address of Administrators:	FRP Advisory LLP 4th Floor Abbey House 32 Booth Street Manchester M2 4AB
Date of appointment of Administrators:	15 April 2016
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 Ltd as the Qualifying Floating Charge Holder
Previous office holders, if any:	None
Extensions to the initial period of appointment:	12 months to 15 April 2018 (secured creditor consent) 12 Months to 15 April 2019 (court order)
Date of approval of Administrators' proposals:	6 May 2016 (deemed approval)

Appendix B

CH Form AM10 Formal Notice of the Progress Report

FRP Advisory

In accordance with Rule 18.6 of the *Insolvency (England & Wales) Rules 2016.*

AM10
Notice of administrator's progress report

Companies House

please

house

1 Company details

Company number	0 3 2 9 7 1 9 2
Company name in full	Anglo Design Holdings Limited

→ **Filling in this form**
Please complete in typescript or in bold black capitals.

2 Administrator's name

Full forename(s)	Anthony
Surname	Collier

3 Administrator's address

Building name/number	4th Floor
Street	Abbey House
Post town	Booth Street
County/Region	Manchester
Postcode	M 2 4 A B
Country	

4 Administrator's name ❶

Full forename(s)	David
Surname	Thornhill

❶ **Other administrator**
Use this section to tell us about another administrator.

5 Administrator's address ❷

Building name/number	4th Floor
Street	Abbey House
Post town	Booth Street
County/Region	Manchester
Postcode	M 2 4 A B
Country	

❷ **Other administrator**
Use this section to tell us about another administrator.

AM10
Notice of administrator's progress report

6	**Period of progress report**
From date	d1 d5 / m0 m4 / y2 y0 y1 y8
To date	d1 d4 / m1 m0 / y2 y0 y1 y8

7	**Progress report**
	☑ I attach a copy of the progress report

8	**Sign and date**
Administrator's signature	Signature X A Lother X
Signature date	d1 d3 / m1 m1 / y2 y0 y1 y8

. AM10
Notice of administrator's progress report

Presenter information

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

Contact name: Ayse Hassan

Company name: FRP Advisory LLP

Address: 4th Floor
Abbey House

Post town: Booth Street

County/Region: Manchester

Postcode: M 2 4 A B

Country:

DX:

Telephone: 0161 833 3344

Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.

Important information

All information on this form will appear on the public record.

Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

Further information

For further information please see the guidance notes on the website at www.gov.uk/companieshouse
or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

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 Administrators during the Period together with an outline of work still to complete.

Where work undertaken results in the realisation of funds (from the sale of assets; enhanced recoveries and potentially a reduction in creditor claims if the business has continued to trade and/or is sold following appointment; recoveries from successful actions taken against third parties), there may be a financial benefit to creditors should there be sufficient funds available to make a distribution to one or more class of creditor. In this case work undertaken will include the scrutiny and agreement of creditor claims.

A proportion of the work undertaken by an Insolvency Practitioner is required by statute, including ensuring the appointment is valid, notifications of the appointment to third parties, regular reporting on the progress, notifying statutory bodies where required in relation to the conduct of the directors, complying with relevant legislation and regulatory matters. This may not have a direct financial benefit to creditors but is substantially there to protect creditors and other stakeholders and ensuring they are kept informed of developments.

The table below sets out a detailed summary of the work undertaken by the office holders to date together with an outline of work still to complete.

Note	Category		
1	**ADMINISTRATION AND PLANNING** **Work undertaken during the reporting period**		**ADMINISTRATION AND PLANNING** **Future work to be undertaken**
	Case Management Requirements		**Case Management Requirements**
	Regular reconciliation of administration bank account. Regularly reviewing the conduct of the case and the case strategy and updating as required by the insolvency practitioners regulatory professional body to ensure all statutory matters are attended to and to ensure the case is progressing.		Regular reconciliation of administration bank account. Regularly reviewing the conduct of the case and the case strategy and updating as required by the insolvency practitioners regulatory professional body to ensure all statutory matters are attended to and to ensure the case is progressing.
2	**ASSET REALISATION** **Work undertaken during the reporting period**		**ASSET REALISATION** **Future work to be undertaken**

Anglo Design Holdings Limited – In Administration

Schedule of Work

	Recover final balances from intercompany debtors and liaise with Liquidators in relation to the distribution of funds. Liaising with the secured creditor and lawyers in respect of Hedging Product claims.		Continue to liaise with Liquidators in relation to the distribution of funds from the intercompany balances.
3	**CREDITORS** **Work undertaken during the reporting period**		**CREDITORS** **Future work to be undertaken**
	Review and admit unsecured creditor claims: • Intercompany creditors • Landlords (arrears of rent, dilapidations etc) • Redundancy Payments Service • Employee residual claims		Continue to adjudicate on landlord claims. 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.
4	**STATUTORY COMPLIANCE AND REPORTING** **Work undertaken during the reporting period**		**STATUTORY COMPLIANCE AND REPORTING** **Future work to be undertaken**
	Statutory reporting to secured creditor. Progress report to creditors and file copies of these reports at Court and with the Registrar of Companies. Dealing with post appointment VAT returns and Tax matters.		Deregister the Company for VAT and submit a final VAT return. Continue to monitor tax position and request updates from HM Revenue & Customs in relation to tax clearance. To deal with the statutory requirements in order to bring the case to a close and for the office holders 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.

Appendix D

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

FRP

Anglo Design Holdings Limited (In Administration)

Time charged for the period 15 April 2018 to 14 October 2018

	Appointment Takers / Partners	Managers / Directors	Other Professional	Junior Professional & Support	Total Hours	Total Cost £	Average Hrly Rate £
Administration and Planning	**3.00**	**2.70**	**3.80**	**1.20**	**10.70**	**3,790.00**	**354.21**
Case Accounting		0 40	1 05	1 20	2 65	631 25	238 21
Case Control and Review	3 00	1 80	1 75		6 55	2,676 25	408 59
Case Accounting - General		0 50	1 00		1 50	482 50	321 67
Asset Realisation		**4.00**	**0.50**		**4.50**	**1,647.50**	**366.11**
Freehold/Leasehold Property		2 00	0 50		2 50	897 50	359.00
Asset Realisation Fixed		2 00			2 00	750 00	375 00
Creditors		**7.30**	**18.85**	**4.20**	**30.35**	**8,772.50**	**289.04**
Unsecured Creditors			0 10	1 20	1 30	200 00	153 85
Secured Creditors		1 00			1 00	375 00	375 00
Employees			0 75	3 00	3 75	525 00	140 00
Landlord			2 25		2 25	663 75	295.00
Prescribed Part		6 30	15 75		22 05	7,008 75	317 86
Statutory Compliance		**1.50**	**6.25**		**7.75**	**2,406.25**	**310.48**
Statutory Reporting/ Meetings		1 00	4 00		5 00	1,555 00	311 00
Tax/VAT - Post appointment		0 50	2 25		2 75	851 25	309 55
Total Hours	3 00	15 50	29.40	5.40	53 30	16,616.25	311.75

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 2018 to 14 October 2018

	Value £
Category 1	
Postage	73 90
Bonding	8 00
Grand Total	81.90

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

FRP

Anglo Design Holdings Limited (In Administration)

Time charged for the penod 15 Apnl 2016 to 14 October 2018

	Appointment Takers / Partners	Managers / Directors	Other Professional	Junior Professional & Support	Total Hours	Total Cost £	Average Hrly Rate £
Administration and Planning	**30.00**	**13.70**	**46.45**	**3.70**	**93.85**	**31,262.25**	333.11
Case Accounting		0 40	8 25	2 20	10 85	2,480 75	228 64
Case Control and Review	30 00	10 30	18 15		58 45	21,909 50	374 84
Case Accounting - General		2 50	7 00	1 00	10 50	2,757 50	262 62
General Administration			9 20		9 20	2,945 50	320 16
Insurance			0 45		0 45	84 00	186 67
Fee and WIP			0 60	0 50	1 10	185 00	168 18
Strategy and Planning		0 50	2 80		3 30	900 00	272 73
Asset Realisation		**11 00**	**5.25**		**16 25**	**5,381.50**	331.17
Asset Realisation		4 50	2 60		7 10	2,176 50	306 55
Freehold/Leasehold Property		2 00	2 50		4 50	1,487 50	330 56
Chatel Assets		2 50			2 50	937 50	375 00
Debt Collection			0 15		0 15	30 00	200 00
Asset Realisation Fixed		2 00			2 00	750 00	375 00
Creditors		**19.30**	**78.30**	**6.60**	**104.20**	**26,503.50**	254.35
Unsecured Creditors		1 00	10 35	3 60	14 95	3,076 25	205 77
Secured Creditors		6 50	0 70		7 20	2,577 50	357 99
Employees		4 00	26 25	3 00	33 25	6,931 50	208 47
Preferential Creditors			2 70		2 70	706 25	261 57
HP/ Leasing			0 25		0 25	40 00	160 00
Landlord			4 15		4 15	1,043 25	251 39
TAX/VAT - Pre-appointment			1 20		1 20	335 00	279 17
Shareholders		1 00			1 00	375 00	375 00
Pensions - Creditors		0 50	9 40		9 90	2,275 00	229 80
Prescribed Part		6 30	23 30		29 60	9,143 75	308 91
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		**20.00**	**41.25**	**1.85**	**63.10**	**16,314.25**	258.55
Post Appt TAX/VAT		0 50	4 15		4 65	1,362 50	293 01
Statutory Compliance - General		0 50	1 40		1 90	546 50	287 63
Statutory Reporting/ Meetings		17 50	30 35	1 85	49 70	12,776 00	257 06
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
Tax/VAT - Post appointment		0 50	2 25		2 75	851 25	309 55
Trading		**2 00**	**7.70**		**9.70**	**2,549.00**	262.78
Trading forecasting/ Monitoring		2 00			2 00	697 50	348 75
Trade-sales/ Purchase			7 70		7 70	1,851 50	240 45
Total Hours	30.00	66.00	182 55	12.15	290 70	82,730 50	284.59

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 14 October 2018

	Value £
Category 1	
Advertising	84 60
Company Search	4 00
Insurance	20 00
Postage	302 50
Bonding	233 00
Category 2	
Car/Mileage Recharge	35 25
Grand Total	679.35

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

Appendix E

Receipts and payments account for the Period and cumulative

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

Statement of Affairs £		From 15/04/2018 To 14/10/2018 £	From 15/04/2016 To 14/10/2018 £
	POST APPOINTMENT SALES		
	Miscellaneous Income	NIL	177.07
		NIL	177.07
	OTHER DIRECT COSTS		
	Direct Wages	NIL	15,000.00
	Employee Expenses	NIL	306.53
		NIL	(15,306.53)
	TRADING EXPENDITURE		
	Hire of Equipment	NIL	159.00
	Pension Contributions	NIL	(1,312.93)
		NIL	1,153.93
	TRADING SURPLUS/(DEFICIT)	**NIL**	**(13,975.53)**

Anglo Design Holdings Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 15/04/2018 To 14/10/2018 £	From 15/04/2016 To 14/10/2018 £
	SECURED ASSETS		
2,250,000.00	Investments	297,178.01	2,547,178.01
90,000.00	Intellectual Property	NIL	90,000.00
		297,178.01	2,637,178.01
	COSTS OF REALISATION		
(20,000.00)	Administrators' Fees	NIL	NIL
(20,000.00)	Legal Fees	NIL	NIL
(5,000.00)	Agents/Valuers' Fees	NIL	5,175.00
		NIL	(5,175.00)
	SECURED CREDITORS		
(4,750,000.00)	Aghoco 1389 Limited	163,786.40	2,503,786.40
		(163,786.40)	(2,503,786.40)
	ASSET REALISATIONS		
	Book Debts	NIL	12,092.33
30,779.00	Cash at Bank	NIL	3,537.91
968,000.00	Intercompany Book Debts	818,932.00	1,018,932.00
	Bank Interest Gross	269.14	342.25
	Trading Surplus/(Deficit)	NIL	(13,975.53)
	Policy Refund	NIL	84.30
		819,201.14	1,021,013.26
	COST OF REALISATIONS		
(35,768.00)	Pre-Appointment Legal Fees	NIL	NIL
(81,948.00)	Administrators' Remuneration	NIL	22,500.00
	Administrators' Disbursements	NIL	443.91
	Professional fees - tax advice	NIL	2,250.00
(5,000.00)	Legal Fees	3,850.00	16,664.08
	Professional Tax advisor fee	100.00	100.00
	Bank Charges - Floating	NIL	15.00
		(3,950.00)	(41,972.99)
	PREFERENTIAL CREDITORS		
(4,000.00)	Preferential Creditors	NIL	18,307.86
	Tax & NI on Preferential Distribution	NIL	4,024.27
		NIL	(22,332.13)
	FLOATING CHARGE CREDITORS		
	Aghoco 1389 Limited	655,145.60	793,145.60
		(655,145.60)	(793,145.60)
	UNSECURED CREDITORS		
(14,192,000.00)	Unsecured Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(5,725,355.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(21,500,292.00)		**293,497.15**	**291,779.15**
	REPRESENTED BY		
	Vat Recoverable - Floating		1,185.00
	IB Current Floating		290,559.15
	Vat Recoverable - Fixed		35.00
			291,779.15

Appendix F

Statement of expenses incurred in the Period

Anglo Design Holdings Limited - In Administration
Statement of expenses for the period ended
14 October 2018

Expenses	Paid in the Period £	*Committed to in the Period and not yet paid* £	Total in the Period to 14 April 2018 £
Office Holders' remuneration		16,616	16,616
Office Holders' disbursements		82	82
Legal Fees and disbursements	3,850	2,000	5,850
Total	**Nil**	**18,698**	**22,548**