

2.17B

The Insolvency Act 1986

Statement of administrator's proposals

Name of Company Hansatech Ems Limited	Company number 03455123
In the High Court of Justice (full name of court)	Court case number 2515 of 2014

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

I/We (a)
William Antony Batty
Antony Batty & Company LLP
3 Field Court
Grays Inn
London
WC1R 5EF

Stephen John Evans
Antony Batty & Company LLP
3 Field Court
Grays Inn
London
WC1R 5EF

*Delete as applicable

attach a copy of *my/our proposals in respect of the administration of the above company

A copy of these proposals was sent to all known creditors on

(b) 30 April 2014

Signed


 Joint / Administrator(s)

Dated

30/4/14

Contact Details:

You do not have to give any contact information in the box opposite but if you do, it will help Companies House to contact you if there is a query on the form

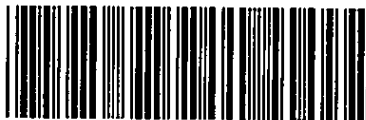
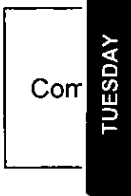
The contact information that you give will be visible to researchers of the public

William Antony Batty
Antony Batty & Company LLP
3 Field Court
Grays Inn
London
WC1R 5EF

020 7831 1234
DX Exchange

X Number

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



A14 06/05/2014 #154
COMPANIES HOUSE

HANSATECH EMS LIMITED - IN ADMINISTRATION

NOTIFICATION TO CREDITORS OF THE APPOINTMENT OF ADMINISTRATORS AND THE
SALE OF THE BUSINESS AND ASSETS IN ACCORDANCE WITH STATEMENT OF
INSOLVENCY PRACTICE 16

JOINT ADMINISTRATORS' REPORT AND PROPOSALS

ANTONY BATTY & COMPANY LLP
3 FIELD COURT
GRAY'S INN
LONDON
WC1R 5EF

HANSATECH EMS LIMITED - IN ADMINISTRATION

This report is prepared in accordance to the provisions of the Insolvency Act 1986, which require the Joint Administrators to provide creditors with details of their proposals to achieve the objective of the Administration. The report has been prepared for the purpose of advising creditors. The report is private and confidential and may not be relied upon, referred to, copied or quoted from, in whole or in part, by creditors for any purpose other than advising them, or by any other person for any purpose whatsoever.

In preparing this report, the Joint Administrators have had to rely on information provided by the Directors, management and others. It has not been possible to verify all such information. Therefore, the Joint Administrators take no responsibility for the completeness or accuracy of such information.

W A Batty & S J Evans were appointed as Joint Administrators of Hansatech EMS Limited on 11 April 2014.

The affairs, business and property of the Company are being managed by the Joint Administrators, who act as the Company's agent and contract without personal liability.

WA Batty, SJ Evans and HF Jesseman are licensed as Insolvency Practitioners in the UK by The Institute of Chartered Accountants in England & Wales under S. 390 (2) of the Insolvency Act 1986.

Abbreviations used in this report

- Hansatech EMS Ltd – ("Hansatech" or "the Company")
- W A Batty & S J Evans - ("the Joint Administrators")
- Antony Batty & Co LLP - ("ABC")
- Lloyds TSB Bank Plc – ("the Bank")
- Edward Symmons LLP - ("ES")
- Notice of Intention to appoint - ("NOI")

HANSATECH EMS LIMITED - IN ADMINISTRATION

CONTENTS

- 1 Introduction
- 2 Circumstances giving rise to the appointment of the Joint Administrators
- 3 Objectives of the Administration and the Joint Administrators' strategy for achieving them
- 4 Actions taken by the Joint Administrators following appointment
- 5 Directors' estimated financial position of the Company
- 6 Joint Administrators' comments on the estimate of the financial position of the Company
- 7 Joint Administrators' receipts & payments
- 8 Joint Administrators' remuneration & expenses
- 9 Proposed future actions of the Joint Administrators to achieve the objective of the Administration
- 10 Further information for creditors
- 11 The Joint Administrators' proposals

APPENDICES

- I Statutory information
- II Details of the Joint Administrators' appointment
- III Estimated Statement of Affairs / Schedule of creditors
- IV Joint Administrators' receipts and payments account
- V Summary of Joint Administrators' time costs
- VI Summary of Joint Administrators' expenses
- VII Charge out rates & disbursements policy

HANSATECH EMS LIMITED - IN ADMINISTRATION

1 INTRODUCTION

This report is prepared in accordance with the provisions of the Insolvency Act 1986, which require the Joint Administrators to provide creditors with details of a pre-packaged sale of a business following appointment together with their proposals to achieve the objective of the Administration

1.1 SIP 16

Statements of Insolvency Practice ("SIPs") are a series of guidance notes issued to licensed insolvency practitioners with a view to maintaining and setting out required practice and harmonising practitioners' approach to particular aspects of insolvency

SIPs are issued and approved under procedures agreed between the insolvency regulatory authorities, including the Institute of Chartered Accountants of England and Wales, who licence WA Batty and SJ Evans as insolvency practitioners and the Joint Insolvency Committee

Statement of Insolvency practice 16 ("SIP 16") Version 1 was introduced with effect from 1 January 2009 with Version 2 effective from 1 November 2013. Both versions were introduced to provide guidance to licensed insolvency practitioners on how they should conduct and disclose to creditors, pre-packed sales

The SIP defines a pre-packaged sale as an arrangement under which the sale of all or part of a company's business or assets is negotiated with a purchaser prior to the appointment of an Administrator and the Administrator affects the sale immediately on, or shortly after his appointment

1.2 Proposals

The proposals must be agreed by the creditors of the Company. A creditors' meeting has been convened for this purpose. Full details of the creditors' meeting and its purpose are given in the attached notice of the creditors' meeting (Form 2.20B). In order for the proposals to be approved, a majority, in value, of those creditors attending the meeting and voting, in person or by proxy, must have voted in favour of it.

The creditors' meeting will be given the opportunity to appoint a creditors' committee. A committee is made up of between three and five representatives of creditors, who will then meet the Joint Administrators on a regular basis to discuss the Administration of the Company. If a committee is appointed, it will be for them to approve the basis of the Joint Administrators' remuneration and category 2 expenses. If a committee is not appointed, then approval of the Joint Administrators' remuneration and category 2 expenses will be considered as part of these proposals.

In addition, if no creditors' committee is appointed, the creditors' meeting will also be asked to pass a resolution agreeing the Joint Administrators' pre-appointment costs, details of which are given in paragraph 9.3.

To assist creditors in considering the proposals, the following information is included in this report:

- A brief history of the Company and the reasons it entered into Administration
- The objective of this Administration
- The actions taken by the Joint Administrators to date and the actions they intend to take to achieve the objective of the Administration if the proposals are approved
- Details of the assets and liabilities of the Company
- Details of the Joint Administrators' receipts and payments including details of assets realised to date and any costs to date
- Information regarding fees and expenses

- Other information for creditors

The proposed exit route from Administration is that if there are sufficient funds to enable a distribution to be made to unsecured creditors, the Company should move from Administration to Creditors' Voluntary Liquidation. In this event, the Joint Administrators will become Joint Liquidators and their remuneration will be on the same basis as that agreed under the Administration.

If there are insufficient funds to enable a distribution to be made to unsecured creditors, the Administration will end by the Company moving from Administration to dissolution.

2 CIRCUMSTANCES GIVING RISE TO THE APPOINTMENT OF THE JOINT ADMINISTRATORS

2.1 Background

Hansatech was incorporated on 24 October 1997 and traded as an electronic assembly manufacturer, from leased premises in Poole, Dorset.

The business was acquired by way of a management buy-out from Partnertech AB in January 2009. The business then commenced trading as Hansatech EMS Limited.

The purchase was initially funded through an inter-company loan from Hansatech Holdings Limited to Hansatech EMS Limited. In addition, the Company was also granted an Invoice Discounting facility by RBS Invoice Finance Limited, in July 2010 this was transferred to Lloyds TSB Commercial Finance Limited ("LTSBCF"). Lloyds TSB Bank also provided an EFG loan over a 4 year term. Both LTSBCF and Lloyds TSB Bank Plc were granted fixed and floating charges, LTSBCF were also granted a specific legal charge over the book debts.

The Company's key market sectors were safety, industrial and security and approximately 75% of its turnover was derived from these areas.

A summary of the Company's recent trading performance is shown below.

	Statutory Accounts 1 January 2012 to 31 December 2012	Statutory Accounts 1 January 2011 to 31 December 2011	Statutory Accounts 1 January 2010 to 31 December 2010
	£	£	£
Turnover	7,663,935	8,038,218	6,847,075
Gross Profit	1,515,043	2,215,849	2,052,026
Net Profit/(Loss) after tax	(861,392)	81,254	(329,315)
Net Assets	(614,677)	246,715	40,456

2.2 Events prior to Administration

Primarily due to the downturn in the manufacturing sector, the Company sustained losses in 2009 and 2010, with a small profit in 2011. During 2012/2013, the Company suffered a significant loss in turnover, resulting in operating losses in 2012 of £861k. The loss in turnover can be attributed to -

- The loss of a major customer
- Technical issues on a new product
- A reschedule of work from a large customer
- Delays in metal work from a main supplier
- Zero take up on just in time products from one main supplier

This resulted in severe pressure on working capital. To ease these pressures, the Directors injected £230k by way of Directors' loans. The Company also implemented a staff redundancy program, resulting in the loss of 13 members of staff.

Despite these measures during 2013 the Company continued to experience severe working capital constraints and was becoming unable to pay its creditors within the usual payment terms. Having sought professional advice, the Directors decided to propose a Company Voluntary Arrangement to its creditors which was agreed by its creditors in June 2013.

The CVA forecasts proved to be over optimistic which resulted in the Company falling into arrears with its monthly CVA instalments during 2014. Creditor pressure also started to build up again and HM Revenue & Customs threatened to issue a winding up petition in respect of post CVA arrears of PAYE & NI.

The Board had several discussions with the Supervisor of the CVA, who whilst being highly supportive advised that he was bound by the terms of the CVA, which stated that if the Company fell two months into arrears he had to fail the CVA and petition for the Company to be wound up.

The Board instructed Beer & Young Limited, a firm which specialises in raising finance for companies in financial difficulties and began discussion with Bibby Invoice Finance, who indicated that they would be willing to lend more money against the debtor book than LTSBCF.

Beer & Young began a search for an investor, however investors who looked at the business advised that they could not invest under the current CVA terms.

During March creditor pressure continued to increase, which restricted the supply of raw materials and therefore the Company's ability to supply customers. Beer & Young introduced the Directors to Antony Batty & Company LLP, Licensed Insolvency Practitioners ("ABC").

Despite Bibby taking over the invoice financing in late March, it became apparent that the Company could not pay the March payroll. Following further discussions with ABC, the Board concluded that the Company was insolvent as it was also unable to pay its creditors as and when they fell due.

In the circumstances, a pre-pack sale out of Administration appeared to be the best way forward as it could result in a going concern sale of the Company's business and assets, ensure continuity of trade which would maximise realisations from debtors, discharge the debt to the Bank within a short time-scale and would minimise claims if employees were transferred to a new purchaser.

On 31 March 2014, a notice of intention ("NOI") to appoint Joint Administrators under paragraph 22 of Schedule B1 of the Act was filed at the High Court. The NOI provided an interim moratorium which provided protection for the Company from creditor actions and potential enforcement proceedings.

The Company's bankers, Lloyds TSB Bank Plc ("the Bank") hold a debenture dated 7 June 2010, providing fixed and floating charges over the Company's assets. In addition RBS Invoice Finance Limited and Lloyds TSB Commercial Finance Limited also hold debentures dated 30 January 2009 and 26 July 2010 respectively. Other debenture holders were Stephen John Blythe & Paul Joseph Gill and Christopher George Smith (dated 21 March 2013) and Bibby Financial Services Limited (dated 26 March 2014). Accordingly, the Directors were required to give the debenture holders five days' notice of their intention to appoint Joint Administrators.

Following the decision to file a NOI, Edward Symmons LLP, a national firm of plant & machinery agents were appointed to value the business and assets and to commence an immediate marketing strategy to highlight potential purchasers.

Prior to the commencement of the Administration, Antony Batty & Company LLP acted as advisors to the Board as a whole acting on behalf of the Company. No advice was given to the individual Directors regarding the impact of the insolvency of the Company on their personal

financial affairs. Whilst not formally in office at that time, ABC was still required to act in its dealings with the Company in accordance with the Insolvency Code of Ethics.

On 11 April 2014, the Notice of Appointment of an Administrator was filed at Court and the Joint Administrators were duly appointed by the Directors as Joint Administrators and took over from the Board responsibility for the management of the affairs, business and property of the Company. At this point, the Company was formally in Administration and a full moratorium was in place.

The appointment permitted the Joint Administrators to take any actions required either jointly or alone and Antony Batty has been the Administrator primarily involved in dealing with the Company's affairs.

3 OBJECTIVES OF THE ADMINISTRATION AND THE JOINT ADMINISTRATORS' STRATEGY FOR ACHIEVING THEM

The Joint Administrators of the Company are officers of the Court, and must perform their duties in the interests of the creditors as a whole in order to achieve the purpose of an Administration, which is to achieve one of the three objectives set out in the insolvency legislation, namely to

- (a) Rescue the Company as a going concern, which would keep the existing corporate entity intact, or
- (b) Achieve a better result for the Company's creditors' as a whole than would be likely if the Company were wound up (without first being in Administration), where the first objective is not reasonably practicable or where this objective would be clearly better for creditors as a whole. This objective would normally envisage a sale of the Company's business and assets on a going concern basis or a more orderly realisation process than in a liquidation, or
- (c) Realise property in order to make a distribution to one or more secured or preferential creditors', where the first two objectives are not reasonably practicable.

Objective (a) could not be achieved as no purchaser could be found for the shares of the Company and the nature of the Company's trading and its financial circumstances meant that a further Company Voluntary Arrangement was not appropriate nor was a variation of the existing CVA possible. Due to the significant liabilities, a major restructuring of the creditors would have been required. There was insufficient creditor interest and funds available with which to carry out this process.

As a result, the Joint Administrators sought to achieve objectives (b) and (c) for the Company, and will achieve this through the pre-pack sale of the business and assets as a going concern.

The insolvency legislation has set a 12 month maximum duration for Administrations, unless the duration is extended by the Court or the creditors. If the Joint Administrators are unable to complete the Administration of the Company within 12 months then they will either apply to the Court, or hold a meeting of creditors, in order to seek approval to extending the duration of the Administration.

4 ACTIONS TAKEN BY THE JOINT ADMINISTRATORS FOLLOWING APPOINTMENT

4.1 Pre-appointment Considerations

Whilst it was apparent that objective (a) of Administration was unlikely to be achieved, the Joint Administrators were confident that objectives (b) and (c) could be achieved.

The Joint Administrators decided that it would not be possible to continue the business of the Company and that an immediate sale of the Company's business and assets was the best way to achieve the objective of the Administration as the Company had no initial sources of funding, neither the Bank or Bibby were willing to provide any additional monies and the possibility of obtaining other external funding seemed remote

A sale as a going concern clearly minimises the loss to creditors, the alternative would have been for the Company to have immediately ceased trading and for its assets to have been sold by auction

Given the nature of the sale, "SIP 16", regarding pre-packaged sales in Administrations is applicable. Below are our detailed disclosures regarding the sale which complies with this SIP

A number of options were originally discussed with the directors, including Administration, Liquidation and varying the existing Company Voluntary Arrangement ("CVA")

It was considered that Liquidation was not appropriate because it would prevent the sale of the business and its assets as a going concern, thereby resulting in a much lower value being obtained for the business and therefore a lower potential return to the creditors as a whole

Since the Company was subject to a CVA which had been in place for under 12 months, a variation to the CVA was also discounted as the required funding was not available. The Directors advised that they had made significant efforts to obtain extended credit terms and to obtain new business or funding whilst minimising overheads. However they had been unable to affect a turnaround of the business or improve its cash flow

It was clear that the Company could not be traded by Administrators, stock levels were significantly depleted and no funding was available to cover the costs of trading such as salaries, rent, rates and utilities

As stated above, Lloyds TSB Bank PLC, Lloyds TSB Commercial Finance Limited, Stephen John Blythe & Paul Joseph Gill and Christopher George Smith and Bibby Commercial Finance Limited who all hold fixed and floating charge over the assets of the Company were approached with regard to the appointment of Administrators in order to deal with the Company's insolvent position and they were notified of the impending Administration following the filing of the NOI. It is envisaged that the Bank will be repaid in full

4.2 Valuation and Marketing of the business and assets

As noted above, Edward Symmons LLP ("ES") of 2 Southwark Street, London SE1 1TQ were instructed to conduct a valuation of the business and assets with a view to its sale and formulating a strategy to maximise the realisable value, through an insolvency procedure. ES are one of the largest commercial firms of valuers in the UK and are a panel valuer to most of the UK Banks. ES have confirmed their independence from the Company and ABC

In order to maximise the realisable value of the Company's assets, they commenced an immediate marketing strategy to highlight potential purchasers who would be prepared to buy the business and its assets as a going concern. ES sent out a direct circulation to parties who were identified as potentially interested parties in the business and certain applicants on their database registered as being interested in PCB manufacturers. Details of the business were also placed on the sale section of their website

Four parties requested non-disclosure agreements, one of which signed. Meetings and discussions then commenced with two interested parties. Consequently two offers were received for the business, one of which was from a new company which the existing Directors are believed to have an interest in

4.3 Details of the pre-pack sale

Following the Joint Administrators' appointment, we reviewed the marketing which had been undertaken by ES and the offers received

The offers received by ES for the business and assets provided for a minimum consideration of £60,000 and £75,000 respectively. The party making the lower offer withdrew their offer due to the risk of assuming employee obligations under TUPE, the cost of making all staff redundant was estimated at around £490,000.

The higher offer, which was from a newly formed company, South Wessex Group Limited ("SWG") therefore, became the only offer. Although the offer for the tangible assets was at the lower end of their valuation, ES recommended that the offer be accepted because it was significantly better than would be achieved in the event of a closedown and piecemeal sale. SWG were also willing to take on all the employees and the associated TUPE liability, which included the outstanding March payroll.

Given the strong recommendation from ES to accept the offer and the brief period of time available, the Joint Administrators did not deem it necessary to seek the views of major creditors.

In summary, the offer was:

Plant & equipment	£60,000
Stock	£15,000 plus 50% of the cost price of stock used in the next 12 months, up to a maximum of £85,000
Goodwill	1% of sales invoiced for the period to 31 March 2015

The offer was therefore for a minimum of £75,000 but could be substantially more, depending on the amount of stock, which is used and the turnover which is achieved.

In addition, SWG agreed to buy the equity in the debtors' ledger for £20,000. Before costs and bad debts, the actual equity in the ledger (Gross debts less amounts advanced by Bibby) was approximately £45,000. After collection costs and known bad debts, ES advised that a guaranteed sum of £20,000 should be accepted.

The consideration is payable as:

- £20,000 on completion
- £20,000 by 10 May 2012
- £20,000 by 31 May 2012
- £20,000 by 10 June 2014
- £15,000 as a final payment on 10 July 2014

Title in the assets has been retained until payment in full has been received and SWG has granted a debenture in support of this.

SWG were given an informal license to trade the business pending completion of the legal formalities. The Contract has an effective date of 1 April being the day following the filing of the NOI.

SWG have also been granted a licence to occupy the existing premises at their cost, the lease expired in March 2014 and we understand SWG intend to relocate the business in the near future. Accordingly, the lease had no value.

The going concern sale was clearly the most beneficial strategy that could have been followed, not only has it enabled a greater value to be realised from the business and assets, it also enabled the employees to be retained in employment and prevented any claims for wage arrears and holiday pay crystallising, estimated at £490,000.

All the required aspects to enable completion were discussed between Francis Wilks and Jones Solicitors, acting for the Joint Administrators and SWG.

The transaction to sell the business and assets completed on 24 April 2014

The purchaser, South Wessex Group Limited's, statutory details are as follows registered company number 08391989, registered office 57-58 Russell Square, London, WC1B 4HS and the directors and shareholders are as follows

Directors	Shareholders
Stephen John Blythe	Michael Roger Morley-Smith
Michael Roger Morley-Smith	
Christopher George Smith	

SJ Blythe and CG Smith are clearly connected parties, as they are directors of both the Company and SWG Michael Morley-Smith is a consultant of Beer & Young Limited It is unclear what, if any equity interest, SJ Blythe and CG Smith have in SWG

We are not aware that SWG has been granted any facilities by Lloyds TSB Bank Plc

As noted above the consideration for the business and assets is a minimum of £75,000 The allocation and apportionment of the sale proceeds is detailed below

	Market Valuation £	Going Concern Valuation – In situ £	Sale Consideration £
Leasehold Property	Nil	Nil	Nil
Plant and Equipment	55,000	150,000	55,000
Office Furniture & Equipment	3,500	10,500	3,500
Stock	13,500	90,000	15,000 - £100,000
Motor Vehicles	1,600	2,600	1,500
Total	73,600	253,100	75,000 +

The Goodwill payment of 1% of turnover is excluded from the above

The sale is not part of a wider transaction

There are no options, buy-back arrangements or similar conditions attached to the contract of sale In light of the immediate transfer of the sale proceeds a debenture over SWG has been obtained

It is understood that Bibby have agreed to finance the new Company

In addition to the sale consideration, the purchaser is also to pay a licence fee in respect of a short term licence to occupy the property whilst a new lease is secured on a different site

4.4 Conclusion

In summary, a pre-pack sale out of Administration appeared to be the best way forward as it has resulted in the best realisation of the Company's goodwill and assets In addition, it provided continuity of trade as far as the Company's customers were concerned, which should help to discharge the debt to the Bank in a short time-scale and it enabled the statutory purpose of the Administration to be achieved

5 DIRECTORS' ESTIMATED STATEMENT OF AFFAIRS

The Joint Administrators have asked the directors to prepare a summary of the Company's estimated financial position as at 11 April 2014, in the form of a Statement of Affairs, but they

have not yet prepared it. We understand that the reason for the delay is due to the directors concentrating on finalising the sale to SWG.

The Directors have however prepared an estimate of the financial position of the company as at 11 April 2014 from the records of the Company, and that is attached at appendix II, together with a list of names and addresses of all known creditors, and the amounts of their debts.

Please note the following:

- The estimated financial position is the Directors' estimate of the Company's financial position as at 11 April 2014.
- The estimated financial position does not provide for the costs of realisation or the costs of the Administration (including agents', legal and professional fees).
- The Joint Administrators have not carried out an audit on the information contained in the estimated financial position.

A list of all known creditors and the amounts shown as due to them in the Company's records is included at Appendix IV. Inclusion in the list does not constitute admission that there is now, or has been in the past, any legal liability to make payment of the whole or any part of the amounts shown. Omission from the list does not preclude admission of any bona fide debt of the Company.

6 JOINT ADMINISTRATORS' COMMENTS ON THE ESTIMATED STATEMENT OF AFFAIRS

The Joint Administrators' would comment regarding the estimated financial position as follows:

ASSETS

6.1 Sale of Business and Assets

As discussed above, a pre-pack sale of the business and assets was completed on 24 April 2014 to SWG for a minimum consideration of £75,000.

6.2 Leasehold Property

The Company's lease expired in March 2014, although the Company remains in occupation under the existing terms. SWG have been granted a licence by the Company to occupy the premises for a short period.

6.3 Book Debts

At the date of Administration, the Company's sales ledger showed an estimated realisable value of £345,338. This sum included sales of £46,619 from 1 April 2014 made by SWG under its licence to trade the business.

The Company's book debts were subject to a factoring agreement with Bibby Financial Services Limited who hold them as security in respect of their lending. As at 11 April 2014, there is an outstanding balance of £262,815 due to the Bibby.

The directors' estimated that bad debts totalled approximately £22,532 and that after the costs of collecting the Ledger, estimated to be in the region of 10%, that £10,000 would be realisable.

ES advised the Administrators to accept an offer of £20,000 from SWG for the Book debts. This compares to the estimate of £10,000 detailed above and shown in the directors' estimated financial position.

6.4 Chattel Assets

The Company's chattel assets were valued by Edward Symmons LLP. Details of the sale of assets are given in section 4.3 above.

The following are assets subject to finance. These are included in the sale.

	Market Value as a whole in its working place £	Market Value for removal (4 week disposal period) £
Assets subject to leases	203,400	140,500
Less estimated outstanding balance due to Close Brothers	(243,497)	(243,497)
Equity/(Shortfall to Close Brothers)	(40,097)	(102,997)

6 5 Stock

By the date of appointment, the Company's stocks were significantly depleted with most major stock lines having sold out

A number of suppliers are claiming Retention of Title over their stocks which did remain SWG have agreed to return any stock where suppliers have validly retained title

As noted above, stock was sold to SWG for £15,000 plus 50% of the cost price of any stocks utilised during the next 12 months subject to a maximum further payment of £85,000

6 6 Goodwill

The Company's accounts showed no entry for Goodwill However for the purposes of the sale consideration, Goodwill has been agreed at 1% of sales invoiced for the period to 31 March 2015 Based on SWG's sales forecasts it is currently estimated that Goodwill of £28,000 will be payable under the terms of the contract The Joint Administrators will advise creditors regarding the final calculation of the Goodwill figure in later reports

6 7 Cash at Bank

There is no cash at bank

LIABILITIES

There are a number of different classes of creditors in insolvency matters These include Secured Creditors are creditors who hold fixed and or floating charge debenture security, secured creditors are paid in priority to other creditors, subject to preferential creditors and unsecured creditors under the prescribed part

Preferential creditors comprise employees' claims for holiday pay and some arrears of wages Preferential creditors are paid in priority to the prescribed part, floating chargeholders and unsecured creditors

Unsecured creditors rank behind secured and preferential creditors Unsecured creditors receive the surplus from net realisations after secured and preferential creditors and any payment which is made under the prescribed part

6 8 Secured Creditors

Lloyds TSB Bank Plc Lloyds TSB Commercial Finance Limited, Stephen John Blythe & Paul Joseph Gill and Christopher George Smith and Bibby Financial Services Limited hold fixed and floating charges dated 7 June 2010, 26 July 2010, 21 March 2013 and 26 March 2014 respectively The following balances are owed

- Lloyds TSB Bank PLC – £46,226
- Lloyds TSB Commercial Finance Limited – Satisfied
- Stephen John Blyth, Paul Joseph Gill, Christopher George Smith - £35,000
- Bibby Financial Services Limited - £262,815

The Bank holds a fixed charge over the Goodwill of the Company and will receive a distribution in due course, which is currently estimated at £28,000 The Bank also holds a floating charge over the remaining assets of the Company and will again receive a distribution in due course

In addition we understand that the directors of the Company have personally guaranteed the Bank's lending

6 9 Preferential creditors

The only known preferential creditors are former employees of the Company for unpaid wages and holiday pay. These claims are subject to a maximum limit set by the insolvency legislation.

Employees have been transferred under TUPE regulations to SWG therefore there are no anticipated preferential claims.

6 10 Prescribed Part

There are provisions of the insolvency legislation that require an Administrator to set aside a percentage of a Company's assets for the benefit of the unsecured creditors in cases where the Company gave a "floating charge" over its assets to a lender on or after 15 September 2003.

This is known as the "prescribed part of the net property." A Company's net property is that left after paying the preferential creditors and the costs of the Administration, but before paying the lender who holds a floating charge. An Administrator has to set aside

- 50% of the first £10,000 of the net property, and
- 20% of the remaining net property up to a maximum of £600,000

The Company gave a fixed and floating charge to Lloyds TSB Bank Plc on 7 June 2010. The estimate of the financial position of the Company shows that the net property of the Company is £85,000, and the Joint Administrators estimate that the prescribed part of the net property for unsecured creditors might be £18,000. However, these estimates do not take into account the costs of the Administration which will reduce the amount of the Company's net property.

6 11 Unsecured Creditors

Based on the Directors' estimated financial position, unsecured creditors are estimated to total £415,435 from eighty two creditors.

To date, the Joint Administrators have not yet received any claims from unsecured creditors.

Based on current information, the Joint Administrators anticipate that there will be funds to make a distribution to creditors, although at present they are unable to indicate the likely dividend.

Some of the unsecured creditors are ROT creditors, although the total amount is yet to be ascertained.

In addition, there are also unsecured liabilities which were included in the CVA proposals and the joint Administrators understand that these are in the region of £2,009,000. The details of the CVA are attached as an Appendix.

7 JOINT ADMINISTRATORS' RECEIPTS AND PAYMENTS

A summary of the Joint Administrators' receipts and payments relating to the Company for the period from when it entered Administration, 11 April 2014 to 28 April 2014 is enclosed at Appendix V. At this stage, no realisations or costs have been received or paid, Completion monies are currently held by Francis Wilks & Jones Solicitors.

Future costs and realisations detailed on the receipts and payments account will be shown net of VAT.

The following agents or professional advisors have been utilised in this matter:

Professional Advisor	Nature of Work	Fee Arrangement
Edward Symmons LLP	Valuers/Auctioneers	Time Costs
Francis Wilks & Jones	Solicitors	Time Costs

Edward Symmons LLP are a firm of valuers and auctioneers experienced in providing valuations and advice on the sale of assets in insolvency situations. The firm is a member of the Royal Institution of Chartered Surveyors. Their fee was based on their time costs in respect of their work in valuing and advertising the equipment, motor vehicles and stock. I have yet to receive an invoice from them, we estimate their fee will be around £5-7,000.

Francis Wilks & Jones are a firm of solicitors experienced in providing advice in insolvency situations. Their fee was based on their time costs in respect of dealing with the agreement for the sale and purchase of the business to South Wessex Group Limited. I have yet to receive an invoice from them, we estimate their fee will be around £5,000.

The choice of professionals was based on the Joint Administrators' perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of the agreed fee arrangement with them. The fee arrangement charged has been reviewed and the Joint Administrators are satisfied that they are reasonable in the circumstances of this case.

8 JOINT ADMINISTRATORS' REMUNERATION & EXPENSES

8.1 Joint Administrators' Time Costs

The basis of the Joint Administrators' remuneration and payment of category 2 expenses will be agreed by any creditors' committee appointed at the creditors' meeting to be held on 20 May 2014.

If no creditors' committee is appointed, then the approval of the Joint Administrators' remuneration on a time cost basis, by reference to time properly given by them and their staff in attending to matters arising in the Administration, and payment of category 2 expenses will form part of these proposals. Category 1 expenses are payable without approval from creditors'.

For the period to 26 April 2014, time costs amount to £13,512 representing over thirty seven hours' work, at an average charge out rate of £357.

The Joint Administrators have not yet drawn any fees in respect of their remuneration.

Appendix VI contains further information about time spent on the Administration and has been categorised into the following heading:

- **Administration and Planning** includes case planning, administrative set-up, appointment notification, statutory reporting, compliance, cashiering, accounting and administrative functions.
- **Realisation of Assets** includes identifying, securing, insuring assets, retention of title issues, debt collection, property, business and asset sales.
- **Investigations** includes reporting on the conduct of directors, investigating antecedent transactions and any other investigations that may be deemed appropriate.
- **Trading** includes planning, strategy, trading accounting, managing operations on site, corresponding with suppliers and customers, and on-going employee matters.

- Creditors includes creditor set up, communication and meetings, reviewing and agreeing preferential and unsecured claims, corresponding with secured creditors', reviewing and obtaining advice in relation to security granted by the Company

For the period of this report, the time spent on this matter has predominantly been spent on negotiating and overseeing the sale of the business and assets as detailed above. Further time has been spent on dealing with ROT and creditors' queries and on the initial set up and statutory tasks of the Administration.

A summary of the Joint Administrators' expenses to the date of this report is given at Appendix VI.

A Guide to Administrators' fees may be found at the following website <http://www.antonybatty.com/resource>. The Joint Administrators would also be pleased to send you a copy by e-mail or post on request. Details of current charge out rates and disbursements policy are given at Appendix VII. Please note that our charge out rates increased on 1 April 2012.

8.2 Pre-administration Costs

In accordance with Rule 2.33(2B) of the Insolvency Rules 1986, the Joint Administrators have incurred pre-administration costs and make the following statements:

The pre-appointment time costs incurred in relation to the appointment and pre-packaged sale detailed above in the period 26 March 2014 to 10 April 2014 was £7,107, all of which related solely to the appointment of the Joint Administrators and achieving the purpose of the Administration.

These pre-appointment time costs were charged on a time cost basis and expenses incurred subject to the members of the Company instructing us to assist them in placing the Company into administration on 31 March 2014. They agreed that we should be paid our pre-appointment fees and expenses.

The Joint Administrators enclose a detailed analysis of the pre-appointment costs. Please note that the Joint Administrators are only seeking to recover the costs which relate to the appointment and purpose of the Administration as an expense of the Administration.

These costs relate to the meetings of advice and telephone calls held with the directors regarding the best course of action to be taken with the business and assets, case planning, administrative setup and the formalities of the Joint Administrators' appointment along with dealing with the pre-pack sale and filing the necessary documents at Court.

In addition to our time costs, Francis Jones & Wilkes LLP and ES have incurred costs prior to the Administration in order to achieve the pre-packaged sale of the business and assets on a going concern basis.

By its nature, this work had to be carried out prior to the appointment and allowed the Company's assets to be protected and to maximise realisations.

A summary of the Joint Administrators' pre-appointment expenses to the date of this report is given at Appendix VI. These expenses are currently outstanding.

The Joint Administrators state that the payment of un-paid pre-administration costs is an expense of the administration and is:

- (i) Subject to approval under Rule 2.67A, and
- (ii) Not part of the proposals subject to approval under paragraph 53

To the best of the Joint Administrators' knowledge, no other fees were charged by any other person qualified to act as an insolvency practitioner.

If a committee is appointed at the meeting of creditors, the Joint Administrators will initially seek approval from the committee for payment of the pre-appointment fees and expenses. If the committee does not approve those fees, or it approves the fees at a level that Joint Administrators feel is insufficient, they may seek approval from a further meeting of creditors or failing that, from the Court.

If a committee is not appointed, then since the pre-appointment fees and expenses have not yet been paid, they cannot be approved within these proposals, the Joint Administrators will be seeking a separate resolution to approve them at the meeting of creditors.

9 PROPOSED FUTURE ACTIONS OF THE JOINT ADMINISTRATORS TO ACHIEVE THE OBJECTIVE OF THE ADMINISTRATION

In order to achieve the objective of the Administration of the Company, the Joint Administrators have sold the business and assets by way of a pre-pack sale.

They will collect the deferred consideration due to the Company and assist SWG in the transition period.

It is anticipated that the secured creditors, Lloyds TSB Bank PLC and Bibby Financial Services Limited, will be paid in full. However, it is too early to predict the quantum of a dividend to the unsecured creditors.

10 FURTHER INFORMATION FOR CREDITORS'

10.1 Investigations

The Joint Administrators are required to submit a report to the Department for Business, Innovation and Skills concerning the conduct of those who have been directors of the Company at any time in the three years preceding the Administration. The Joint Administrators are also required to investigate the affairs of the Company in general in order to consider whether any civil proceedings should be taken on its behalf.

Whilst the conduct of this report and any other investigations are confidential, the Joint Administrators ask creditors' to provide them with any information they consider may be relevant. This is a standard part of the duties of the Joint Administrators and does not imply any criticism of the directors.

10.2 Connected Party Transaction

The Joint Administrators are not aware of any transaction (other than in the ordinary course of business) between the Company and connected companies, the directors or associates in the year prior to the Administration. Should creditors have any information regarding such transactions, they are requested to forward full details in writing.

10.3 EC Regulation on Insolvency Proceedings

The Joint Administrators consider that the EC Regulation on Insolvency Proceedings apply to the Administration of the Company. They also consider that they are "main" proceedings since the Company's registered office and trading address are in the United Kingdom.

10.4 Third Party Assets

Should any creditor believe that they own assets that may have been in the Company's possession, they should contact the Joint Administrators' office as soon as possible.

11 JOINT ADMINISTRATORS' PROPOSALS

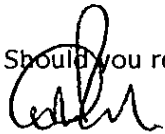
In order to achieve the objective set out in section 3, the Joint Administrators make the following proposals to creditors, which will be considered at the meeting to be held on 20 May 2014.

- (a) The Joint Administrators continue to manage the business, affairs and property of the Company in order to achieve the purpose of the Administration. In particular that the Joint Administrators
- (i) Collect the sale consideration due under the terms of the sale contract
 - (ii) Realise the Company's remaining assets at such time(s) on such terms as they consider appropriate and collect the Company's book debts,
 - (iii) Sell any remaining assets at such time(s) on such terms as they consider appropriate,
 - (iv) Investigate and, if appropriate, pursue any claims that the Company may have against any person, firm or company whether in contract or otherwise, including any officer or former officer of the Company or any person, firm or company which supplies or has supplied goods or services to the Company, and
 - (v) Do all such things and generally exercise all their powers as Administrators as they in their discretion consider desirable or expedient in order to achieve the objective of the Administration or protect and preserve the assets of the Company or maximise the realisations of those assets, or of any purpose incidental to these proposals
- (b) If it appears likely that there will be sufficient assets to distribute to unsecured creditors, the Company should proceed into Creditor's Voluntary Liquidation and the Joint Administrators propose that they would be appointed Joint Liquidators' and that all acts of the Joint Liquidators' may be taken jointly or alone. Creditors' may nominate a different person as the proposed liquidator provided that any such nomination is received before the proposals are approved
- (c) If there are no assets for distribution to unsecured creditors, the Administration of the Company will end by filing a notice of dissolution with the Registrar of Companies. The Company will then automatically be dissolved by the Registrar of Companies three months after the notice is registered
- (d) A creditors' committee shall be formed if three or more creditors (up to a maximum of 5) require this and are willing to serve on it
- (e) If no creditors' committee is appointed, the Joint Administrators propose that they be remunerated on a time cost basis, by reference to time properly given by them and their staff in attending to matters arising in the Administration
- (f) If no creditors' committee is appointed, the Joint Administrators propose that their category 2 expenses be approved in accordance with the disbursements policy at Appendix VII, (rates may vary from time to time)

The Joint Administrators also propose by way of a separate resolution that

- 1 If no Creditors' Committee is formed, then the Joint Administrators propose that they be remunerated on the basis of their hourly costs at scale rates calculated on time properly spent prior to the actual appointment of Administrators and that the Joint Administrators shall draw this remuneration on account as and when funds permit from the assets of the Company
- 2 If no Creditors' Committee is formed, then the Joint Administrators propose that the pre-Administration costs of Francis Jones & Wilks LLP and Edward Symmons be paid as and when funds permit from the assets of the Company

Should you require any further information please contact Clive Fortis

A handwritten signature in black ink, appearing to read 'W A Batty', positioned over the first line of text.

W A Batty

Joint Administrator

Dated 30 April 2014

APPENDIX I

HANSATECH EMS LTD - IN ADMINISTRATION

STATUTORY INFORMATION

Company Number	03455123
Date of Incorporation	24 October 1997
Trading Name	N/A
Previous Registered Names	N/A
Registered Office	3 Field Court, Gray's Inn, London, WC1R 5EF
Formerly	N/A
Former Trading Address	Turnkey House, Benson Road, Nuffield Industrial Estate, Poole, Dorset BH17 0RY
Principle business activity	Manufacture of electronic components

Directors

<u>Name</u>	<u>Appointed</u>	<u>Resigned</u>
Stephen John Blythe	30/01/2009	-
Paul Joseph Gill	30/01/2009	-
Christopher George Smith	30/01/2009	-

Company Secretary

<u>Name</u>	<u>Appointed</u>	<u>Resigned</u>
Lester Aldridge Company Secretarial Limited	1 May 2009	

Issued Share Capital 2 ordinary shares of £1 each

Shareholders

<u>Name</u>	<u>Ordinary Shares</u>	<u>Percentage</u>
Hansatech Holdings Limited	2	100%

Chargeholder(s)

<u>Name</u>	<u>Type of Charge</u>	<u>Date of Charge</u>
Lloyds TSB Bank PLC	Debenture	07/06/2010
Lloyds TSB Commercial Finance Limited	Debenture	26/07 2010
Stephen Hohn Blythe, Paul Joseph Gill and Christopher George Smith	Debenture containing Fixed and Floating Charge	21/03/2013
Bibby Financial Services Limited (as security Trustee)	Debenture	29/03/2014

APPENDIX II

HANSATECH EMS LTD - IN ADMINISTRATION

DETAILS OF THE JOINT ADMINISTRATORS' APPOINTMENT

Name and address of Administrators	William Antony Batty & Stephen John Evans of 3 Field Court, Gray's Inn London, WC1R 5EF
Date of Appointment	11 April 2014
Court	High Court of Justice
Court reference	2515 of 2014
Person(s) making appointment	Christopher George Smith on behalf of the Board
Acts of Administrators	The Joint Administrators acts as officers of the Court and agent for the Company without personal liability All of the functions of the Joint Administrators' of the Company are to be exercised by any or all of the Administrators

Insolvency Act 1986

Hansatech Ems Limited
Estimated Statement Of Affairs as at 11 April 2014

	Book Value £	Estimated to Realise £	£
ASSETS			
Goodwill		28,000 00	
Lloyds TSB Bank Plc		(46,225 00)	
Deficiency c/d		<u>(18,225 00)</u>	
Book debts	345,338 00	272,815 00	
Bibby Financial Services Limited		(262,815 00)	
Surplus c/d		<u>10,000 00</u>	
Assets subject to finance	287,018 00	203,400 00	
Close Asset Finance		(243,497 00)	
Deficiency c/d		<u>(40,097 00)</u>	
Directors' Secured Loans		(35,000 00)	
Deficiency c/d		<u>(35,000 00)</u>	
Short Leasehold	1 00		NIL
Plant & Machinery			55,000 00
Furniture & Equipment	15,200 00		3,500 00
Motor Vehicles	4,000 00		1,500 00
Stock	496,278 00		15,000 00
Hansatech Holdings Limited	232,902 00		NIL
Payments in Advance	70,000 00		NIL
Surplus b/d			<u>10,000 00</u>
			85,000 00
LIABILITIES			
PREFERENTIAL CREDITORS -			
			<u>NIL</u>
			85,000 00
DEBTS SECURED BY FLOATING CHARGE PRE 15 SEPTEMBER 2003			
OTHER PRE 15 SEPTEMBER 2003 FLOATING CHARGE CREDITORS			
			<u>NIL</u>
			85,000 00
Estimated prescribed part of net property where applicable (to carry forward)			<u>18,000 00</u>
			67,000 00
DEBTS SECURED BY FLOATING CHARGE POST 15 SEPTEMBER 2003			
Deficiency b/d		53,225 00	
			<u>53,225 00</u>
			13,775 00
Estimated prescribed part of net property where applicable (brought down)			<u>18,000 00</u>
			31,775 00

Insolvency Act 1986

Hansatech Ems Limited
Estimated Statement Of Affairs as at 11 April 2014

	Book Value £	Estimated to Realise £	£
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)			
Deficiency b/d		40,097 00	
Trade & Expense Creditors		234,279 36	
HM Revenue & Customs - PAYE \ NIC		156,155 33	
HM Revenue & Customs - VAT		60,739 00	
CVA liabilities		<u>2,009,000 00</u>	
			<u>2,500,270 69</u>
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall in respect of F C's post 14 September 2003)			<u>(2,468,495 69)</u>
			<u>(2,468,495 69)</u>
Issued and called up capital			
Ordinary Shareholders		2 00	
			<u>2 00</u>
TOTAL SURPLUS/(DEFICIENCY)			<u><u>(2,468,497 69)</u></u>

Antony Batty & Company LLP
Hansatech Ems Limited
B - Company Creditors

Key	Name	Address	£
CA09	Adopt SMT UK LTD	UNIT 30, Salbrook Industrial Estate, Salbrook Road, Salfords, RH1 5GJ	1,357 58
CA0A	ALR SERVICES LTD	9 Thame Business Park, Wenham Road, Thame, Oxon, OX9 3XA	12,626 64
CA0D	ANGLO PRODUCTION PROCESSES	SAXON BUSINESS PARK, HANBURY ROAD, STOKE PRIOR, BROMSGROVE, B60 4AD	246 30
CA0F	AVNET (WAS ABACUS £)	I RUTHERFORD CLOSE, STEVENAGE, HERTFORDSHIRE, SG1 2EF	19,876 73
CA0G	AVNET (WAS ABACUS EURO)	1 RUTHERFORD CLOSE, STEVENAGE, HERTFORDSHIRE, SG1 2EF	279 03
CA0I	AVNET MEMEC	SUITE 4 FIRST FLOOR, OXFORD HOUSE, OXFORD ROAD, THAME, OX9 2AH	1,884 82
CA0L	AMERICA II EUROPE	UNIT 6 DUNHAMS COURT, DUNHAMS LANE, LETCHWORTH, SG6 1WB	2,013 84
CB0C	Bayquest Ltd	Units 14 & 15, Uddens Ind Estate, Wimborne, BH21 7LL	619 51
CB0D	Blue Chip Data Systems Ltd	Data House, 19-25 Nuffield Road, Poole, BH17 0RV	5,971 28
CB0E	Bridge Precision Eng Ltd	15 Telford Road, Ferndown, BH21 7QP	6,116 91
CB0F	Bibby Financial Services Limited	Security Given Fixed & Floating charge Date Given 26/03/2014	262,815 00
CC0N	Cannon Hygiene Ltd	Middlegate, White Lund Ind Estate, Morecombe, LA3 3BJ	12 00
CC0O	CHUBB	SHADSWORTH ROAD, BLACKBURN, BB1 2PR	396 60
CC0R	ConnectorCo	2a Albany Park, Camberley, Surrey, GU16 7PL	463 61
CC0S	Copyrite Business Solutions	Copyrite House, 15 Riverside Park, Wimborne, BH21 1QU	162 60
CC0W	Commercial Recycling Ltd	Canford Recycling Centre, Magna Road, Wimborne, BH21 3AP	613 54
CC0X	Close Asset Finance	God's Blessing Lane, Broomhill, Holt, Wimborne, BH21 7DF	243,497 00
CD07	D Stewart & Son Ltd	11 ALBANY ROAD, GRANBY IND EST, WEYMOUTH, DT4 9TH	126 47
CD0C	DEK INTERNATIONAL GMBH	Hiblom House, 1 Dukes Green Ave, Faggs Road, Feltham, TW14 0LR	952 57
CD0D	DHL International (UK) Ltd	STEVENAGE BUSINESS PARK, PIN GREEN, STEVENAGE, SG1 4SUF	237 67
CE0A	2001 ELECTRONIC COMPONENTS LTD	Springfield Mills, Oakworth Road, Keighley, BD21 1QQ	23,778 00
CE0B	E Dobson & Co (Gaskets) Ltd	The Brackens, London Road, Ascot, SL5 8BE	48 00
CE0D	Ecomail UK Ltd	No 1 The Arena, Downshire Way, Bracknell, RG12 1PU	2,085 29
CE0E	Epicor Software (UK) Ltd	UNITS A5-A7, DECIMUS PARK, KINGSTANDING WAY, TUNBRIDGE WELLS, TN3 2GP	18,877 42
CE0F	E-TEC INTERCONNECT (UK) LTD		339 74
CE0G	EULER HERMES RISK SERVICES UK LIMITED	1 Canada Square, London, E14 5DX	96 00
CE0I	Europlacer	30 Factory Road, Upton Industrial Estate, Upton, Poole, BH16 5SL	4,002 00

Signature _____

Antony Batty & Company LLP
Hansatech Ems Limited
B - Company Creditors

Key	Name	Address	£
CF06	Farnell Elect Components Ltd	PO Box 208, Leeds, LS12 9BH	3,143 67
CF07	Fed Ex UK Limited	PARKHOUSE EAST IND ESTATE, NEWCASTLE-UNDER-LYME, STAFFORDSHIRE, ST5 7RB	668 74
CF08	Federal Express Europe Inc	PO Box 119, Coventry, CV1 4QD	3,626 37
CF09	Fineline Global UK Ltd	2 Rutland Park, Sheffield, S10 2PD	12,088 36
CF0A	FLINT DISTRIBUTION (AVNET COMPANY)	Ground Floor, 1 Charter Point Way, Ashby de la Zouch, LE6 1NF	3,607 72
CF0B	Foremost Electronics Ltd	14 Bluegate Business Park, Great Bardfield, CM7 4PZ	9,859 20
CF0C	Francotyp-Postalia Ltd	74 Questor, Powdermill Lane, Dartford, Kent, DA1 1EF	79 20
CF0D	FUTURE ELECTRONICS (STERLING)	AURA BUILDING, THE GLANTY, EGHAM, SURREY, TW20 90W	4,625 44
CF0E	Future Electronics (USD Acct)	Future House, Poyle Road, Colnbrook, SL3 0AA	509 92
CG04	Greenworks Solutions Ltd	Unit 1 Warsop Trading Estate, Hever Road, Edenbridge, TN8 5LD	1,112 40
CG06	G4S SECURE SOLUTIONS (UK) LTD	Sutton Park House, 1st Floor, 15 Carshalton Road, Sutton, SM1 4LD	74 52
CH07	HURSLEY EMC SERVICES	Trafalgar House, Trafalgar Close, Eastleigh, Hampshire, SO53 4BW	720 00
CH08	HM Revenue & Customs - VAT	Insolvency Operations, 5th Floor, Regian House, James Street, Liverpool, L75 1AD	60,739 00
CH09	HM Revenue & Customs - Administrations	Durrington Bridge House, Barrington Road, Worthing, West Sussex, BN12 4SE	156,155 33
CI00	ICON PLASTICS LTD	4 Sowerby Way, Durham Lane Industrial Park, Eaglescliffe, Stockton-on-Tees, TS16 0RB	445 91
CI03	IVY ELECTRICAL LIMITED	44 IVY ROAD, WIMBORNE, DORSET, BH21 1RT	1,080 00
CJ00	J P S Fire & Security	Wessex House, Upper Market Street, Eastleigh, SO50 9FD	216 00
CJ01	Javelin Plastics	Unit 1M Albany Park, Frimley Road, Camberley, GU16 7PE	145 68
CJ02	JTag Technologies BV	Unit 2 Home Farm Bus Centre, Cardington, Bedford, MK44 3SN	6,050 00
CL00	Laser Profiles	Unit 3, Aerial Park, Uddens Ind Estate, Wimborne, BH21 7NL	2,853 60
CL02	Locators	Johnson Road, Fernside Park, Ferndown Ind Est, Wimborne, BH21 7SE	712 95
CL03	Lloyds TSB Bank PLC	Security Given Fixed & Floating charge Date Given 07/06/2010	46,225 00
CM00	Macfarlane Packaging (Fareham)	Unit 1,, Stephenson Road, Segensworth, Fareham, PO15 5RZ	711 60
CM01	Matform Ltd	Leigh Road, Chichester, PO19 2TS	1,587 48
CM02	Misc Supplier Account	Benson Road, Poole, BH17 0RY	4,568 68
CN00	NCAB Group UK Ltd	Unit 1-3, Hopton Industrial Estate, London Road, Devizes, SN10 2EX	3,434 32
CN02	New Force Ltd	Unit 6 Larkstore Park, Lodge Road, Staplehurst, TN12 0QY	65 94
CO01	OFFICE TEAM LTD	2 Didcot Road, Nuffield Industrial Estate, Poole, Poole, BH17 0GD	64 76

Signature

Antony Batty & Company LLP
Hansatech Ems Limited
B - Company Creditors

Key	Name	Address	£
CP01	Partnertech (Sieradz) Sp Z o o (C)	Wojksa Polskeigo 107, 98-200, NIP 586-10-35-385, Sieradz	0 01
CP02	PDM Production Ltd	17 Kennington Road, Nuffield Industrial Estate, Poole, BH17 0GF	3,097 56
CP03	Phoenix Electronics	Bothwell Road, Castle Hill Industrial Estate, Carlisle, ML8 5UF	1,809 85
CP04	PRECISION GASKET COMPANY	5732 LINCOLN DRIVE, EDINA, MINNESOTA	388 04
CP05	PROTECTIVE SUPPLIES & SERVICES LIMITE	CASTLECROFT BUSINESS CENTRE, TOM JOHNSTON ROAD, DUNDEE, ANGUS, DD4 8XD	22 35
CR00	Rapid Electronics	SEVERALLS LANE, COLCHESTER, ESSEX, CO4 5JS	377 98
CR01	REBOUND ELECTRONICS LTD	2100 First Avenue, Newbury Business Park, London Road, NEWBURY, RG14 2PZ	34,499 70
CR03	RETRONIX LTD	NORTH CALDEN ROAD, COATBRIDGE, ML5 4EF	3,719 01
CR04	RHOPOINT LTD	Rhopoint House, Imberhorne Lane, East Grinstead, RH19 1QZ	145 14
CR05	RS Components Limited	P O Box 888, Corby, NN17 1UB	997 71
CS00	Sage (UK) Ltd	North Park, Newcastle Upon Tyne, NE13 9AA	78 00
CS01	Samtec UK	117 Deedykes View, Westfield Cumbernauld, Glasgow, G68 9HN	83 21
CS02	SAROS TECHNOLOGY LTD	20/21 MARKET PLACE, WALLINGFORD, OXON, OX10 0AD	5,424 00
CS03	SELECTA UK LTD	UNIT 2 CARTEL BUSINESS CENTRE, WADE ROAD, BASINGSTOKE, HANTS, RG24 8FW	243 32
CS04	Selwyn Electronics Ltd	Unit B8, Chaucer Business Park Kemsing, Sevenoaks, TN15 6QY	4,076 54
CS05	Serco-Ryan Poole-TR Fasteners	27-31 Nuffield Road, Poole, BH17 0RU	237 74
CS06	SMART Group	85 Easton Street, High Wycombe, HP11 1LT	300 00
CS08	SOLDER CONNECTION LTD	UNIT 5 SEVERN LINK DISTRIBUTION, CHEPSTOW, NP16 6UN	516 36
CS09	St John Ambulance	St John House, Bridport Road, Poundbury, DT1 2NHA	330 00
CS0A	STABLE PRECISION ENGINEERING LTD	UNIT 7, SILVER BUSINESS PARK, AIRFIELD WAY, CHRISTCHURCH, BH23 3TA	2,475 00
CT01	TBA Electro Conductive Products Ltd	PO Box 56, Rooley Moor Road, Rochdale, OL12 7EY	140 40
CT02	TOBY ELECTRONICS LTD	BEAUMONT ROAD IND EST, BANBURY, OX16 1TU	232 08
CT03	Tower Supplies	3 Yarrow Road, Tower Park, Poole, BH12 4TS	60 24
CU01	UPS Limited	UPS House, Forest Road, Feltham, TW13 7DY	85 56
CV01	Virgin Media	4 Cedar Park, Cobham Road, Ferndown Industrial Estate, Wimborne, BH21 7SF	4,416 00
CW00	Ward Goodman	Manor House Ave, Millbrook, Southampton, SO15 0LF	1,800 00
CW01	Willbox Ltd	Exchange Quay, The Office Village, 1st Floor, Building 24, Salford Quays, M5 3EQ	353 62
CW02	WURTH ELEKTRONIK UK		356 39

Signature

Antony Batty & Company LLP
Hansatech Ems Limited
B - Company Creditors

Key	Name	Address	£
CW03	Wyvern Cargo Ltd	Southern Distribution Centre, Broom Road, Poole, BH12 4NR	58 75
CY01	Yamaichi Electronics Deutschland GmbH	Bahnhofstrasse 20, 85609 Ascheim	2,718 19
RB00	Mr S J Blythe	3 juniper Close, Ferndown, Dorset, BH22 9UB	17,500 00
RG00	Mr P J Gill	Russell House, Oxford Road, Bournemouth, BH8 8EX	0 00
RS00	Mr C G Smith	3 Talbot Meadows, Talbot Village, Poole, BH12 5DG	17,500 00
88 Entries Totalling			1,038,710.69

Signature _____

Hansatech EMS Limited

B - Company Creditors — CJA —

Key	Name	Address	£
CA00	ACAL BF1 UK Limited	Unit D, Mill Court, Wolverton Mill South, Milton Keynes, MK12 5EU	2,141.05
CA01	Acota Limited	Centrpoint B1, Stafford Drive, Battlefield Enterprise Park, Shrewsbury, SY1 3BF	724.74
CA02	Action Circuits	Unit 5 Sovereign Park, Laporte Way, Luton, LU4 8EL	2,204.76
CA03	Adaptive Modules Limited	148 Portland Road, Hove, East Sussex, BN3 5QL	1,692.00
CA04	AEL Crystals Limited	Unit 28, The 10Centre, Salbrook Road, Salfords, Redhill, RH1 5GJ	469.42
CA05	Allstar Business Solutions Limited	PHH Centre, Windmill Hill, Swindon, SN5 6PE	433.13
CA06			0.00
CA07	Ambitron Components Limited	Unit 4, Station Road, Hungerford, RG17 0DY	3,228.90
CA08	Amenca II Europe	Unit 6, Dunhams Court, Dunhams Lane, Letchworth, SG6 1WB	33,631.87
CA09	Anglian Fasteners Limited	Shuttleworth Road, Elms Industrial Estate, Bedford, MK41 0EP	65.40
CA0A	Anglo Production Processes	Saxon Business Park, Hanbury Road, Stoke Prior, Bromsgrove, B60 4AD	554.40
CA0B	Anixter Limited	Brimington Road North, Chesterfield, S41 9BE	1,456.63
CA0C	Arrow Electronics (Sterling)	London Road Campus, London Road, Harlow, CM17 9NA	64,112.34
CA0D	Arrow Electronics (USD Acct)	London Road Campus, London Road, Harlow, CM17 9NA	16,689.19
CA0E	Arrow Electronics (Euro Acct)	London Road Campus, London Road, Harlow, CM17 9NA	4,844.27
CA0F	Arrow Internet Sales	Corporate Office, Arrow Electronics Inc, 50 Marcus Drive, Melville, United States	78.07
CA0G	Avnet (Was Abacus \$)	1 Rutherford Close, Stevenage, Hertfordshire, SG1 2EF	108,427.18
CA0H	Avnet (Was Abacus £)	1 Rutherford Close, Stevenage, Hertfordshire, SG1 2EF	70,164.72
CA0I	Avnet (Was Abacus Euro)	1 Rutherford Close, Stevenage, Hertfordshire, SG1 2EF	27,721.36
CA0J	Avnet Memec	Suite 3, First Floor, Oxford House, Oxford Road, Thame, Oxon, OX9 2AH	38,490.70
CA0K	Avnet (Memec USD Acct)	Avnet House, Rutherford Close, Stevenage, Hertfordshire, SG1	16,893.04
CB00	Benz Limited	The Mews, Guards Club Road, Maidenhead, Berkshire, SL6 8DN	76.50
CB01	BLT Circuit Services Limited	Airfileds Industrial Estate, Brome, Eye, IP23 7HN	71.28
CB02	Blue Chip Data Systems Limited	Data House, 19-25 Nuffield Road, Poole, Dorset, BH17 0RV	1,998.00

CB03	BSI Quality Assurance	British Standards Institution, Management Receipts Office, PO Box 8000, Milton Keynes, MK14 6WW	3,334 80
CB04	Bunzl Greenham	Units 13-15, Central Trading Estate, Northam, Southampton, SO19 5FG	739 42
CB05	BDO LLP	Arcadia House, Maritime Walk, Ocean Village, Southampton, SO14 3TL	10,092.88
CC00	Cable First	32-40 Harwell Road, Nuffield Industrial Estate, Poole, Dorset, BH17 0GE	16,920 00
CC01	Camden Boss Limited	60 James Carter Road, Mildenhall, Suffolk, IP28 7DE	105.00
CC02	Cantium Electronics Limited	Unit 14 Lakesview Enterprise Centre, Thomas Way, Hersden, Canterbury, CT3 4NH	4,470.90
CC03	Chubb	Shadsworth Road, Blackburn, BB1 2PR	473 76
CC04	Coilcraft Europe	21 Napier Place, Ward Park North, Cumbernauld, G68 0LL	6,956.76
CC05	Cold Service Limited	Avonside House, Kingfisher Park, Headlands Business Park, Blashford, Ringwood, Dorset BH24 3NX	1,510 84
CC06	Copyrite Business Solutions	Copyrite House, 15 Riverside Park, Wimborne, Dorset, BH21 1QU	333.72
CC07	CPC Plc	Component House, Faraday Drive, Fulwood, Preston, PR2 9PP	118.15
CC08	Coilcraft (US Dollar Acct)	1102 Silver Lake Road, Carey, 60013, United States	27.31
CC09	The Carbon Trust	4th Floor, Dorset House, 27-45 Stamford Street, London, SE1 9NT	4,944 00
CC0A	Close Asset Finance	10 Crown Place, London, EC2A 4FT	161,312.67
CD00	D Stewart & Son Limited	God's Blessing Lane, Bromhill, Holt, Wimborne, Dorset BH21 7DF	126.47
CD01	Daleba	Hertford Town Mill, Tamworth Road, Hertford, SG13 7DG	3,345 60
CD02	DBK Tehnitherm Limited	Unit 11, Llantrisant Business Park, Llantrisant, CF72 8LF	2,341.80
CD03	DEK International GMBH	11 Albany Road, Granby Industrial Estate, Weymouth, Dorset, DT4 9TH	90 00
CD04	Digikey Corporation	PO Box 677, 701 Brooks Avenue S, Thief River Falls, MN56701, United States	6,704 30
CD05	Distributed Micro Tech Limited	The Old Bakery, 265 Yorktown Road, College Town, Sandhurst, GU47 0QA	612.00
CE00	EBV Elektronik (Sterling Acct)	EBV House, Thames House, 17 Marlow Road, Maidenhead, Berkshire SL6 7AA	77,241.33
CE01	Epicor Software (UK) Limited	No 1, The Arena, Downshire Way, Bracknell, Berkshire, RG12 1PU	3,694.98
CE02	E-Tec Interconnect (UK) Limited	Units A5-A7, Decimus Park, Kingstanding Way, Tunbridge Wells, TN3 2GP	431.30
CE03	Europe Car	10 Nuffield Road, Nuffield Industrial Estate, Poole, Dorset, BH17 0RP	348 38
CE04	European Thermodynamics Limited	8 Pnory Business Park, Wistow Road, Kidworth, LE8 0PX	8,456.25
CF00	Fabricated Products (Shannon) Limited	Smithstown Industrial Estate, Smithstown, Shannon, Republic of Ireland	8,239 66
CF01	Farnell Elect Components Limited	PO Box 208, Leeds, LS12 9BH	3,925.10
CF02	Fascia Graphics Limited	Bath Road Industrial Estate, Bath Road, Chippenham, Wiltshire, SN14 0AB	163.44
CF03	FC Lane Electronics Limited	Slinfold Lodge, Stane Street, Slinfold, Horsham, RH13 0RN	388 80

CF04	Fed Ex UK Limited	Parkhouse East Industrial Estate, Newcastle Under Lyme, Staffordshire, ST5 7RB	1,959.82
CF05	Federal Express Europe Inc	PO Box 119, Coventry, CV1 4QD	51 97
CF06	Flint Distribution (Avnet Company)	Walker Road, Bardon Hill, Leicestershire, LE6 1TU	5,903.66
CF07	Francotyp-Postalia Limited	74 Questor, Powdermill Lane, Dartford, Kent, DA1 1EF	79.20
CF08	Future Electronics (Sterling)	Aura Building, The Glanty, Egham, Surrey, TW20 9OW	101,611.04
CF09	Future Electronics (USD Acct)	Future House, Poyle Road, Colnbrook, SL3 0AA	6,187.16
CG00	Garnier Osborne Circuits Limited	Unit 10 Hambroge Business Centre, Hambridge Lane, Newbury, RG14 5TU	11,038 68
CG01	GC Components Limited	Cameron House, 57 Commercial Street, Ystrad Mynach, CF82 7DW	302.40
CG02	Genalog Limited	Gills Green Oast, Gills Green, Hawkhurst, TN18 5ET	6,661.20
CG03	Gilly Print	12 Seaway Avenue, Christchurch, Dorset, BH23 4EX	64 80
CG04	Golledge Electronics Limited	Eaglewood Park, Ilminster, Somerset, TA19 9DQ	4,908.00
CG05	Grosvenor Associates Corp Limited	Prory Tec Park, Saxon Way, Hesse, HU13 9PB	6,415.23
CG06	GSM Barcoding	15A Redwell Court, Harmire Enterprise Park, Barnard Castle, Co Durham, DL12 8BN	81.48
CG07	GWF Packaging	Unit 20 Chelworth Park, Cricklade, SN6 6HE	1,127.98
CH00	Helipebs Controls Limited	Sisson Road, Gloucester, GL2 0RE	239.64
CH01	Hierographics Limited	Designer House, Sandford Lane Industrial Estate, Wareham, Dorset, BH20 4DY	270 00
CH02	Hursley EMC Services	Trafalgar House, Trafalgar Close, Eastleigh, SO53 4BW	1,536.00
CH03	Health Protection Agency	Finance and Resources Division, Porton Down, Salisbury, Wiltshire	1,296.00
CH04	HM Revenue & Customs	Voluntary Arrangement Service, Durrington Bndge House, Barrington Road, Worthing, West Sussex, BN12 4SE	703,000 00
CI00	Inmac (Equanet)	DSG Retail, Waterford Park, Rochdale Road, Bury, BL9 7BJ	174 56
CI01	Intertronics Limited	Unit 17, Station Field Industrial Estate, Banbury Road, Kidlington, OX5 1JD	60.82
CI02	IQD Frequency Products Limited	Station Road, Crewkerne, TA18 8AR	38.57
CI03	ING (Lease) Limited	60 High Street, Redhill, Surrey, RH1 1NY	8,640.89
CJ00	Javelin Plastics	Unit 1M Albany Park, Frimley Road, Camberley, GU16 7PE	145 68
CJ01	JSB Plastics Limited	Unit 2A, Knighton Junction Lane, Leicester, LE2 6AR	6,509.52
CK00	Keith Inkpen Safety Associates	49 Tatnum Road, Poole, Dorset, BH15 2DW	594.00
CL00	Lane Plastics Limited	Unit 12, Holystone Industrial Estate, Hebburn, NE31 1BJ	741 00
CL01	Lite-Tec Limited	Technologies House, 507 Ashingdon Road, Rochford, SS4 3HE	5,106 00
CL02	Locators	Johnson Road, Ferndown Industrial Estate, Wimborne, BH21 7SE	675.49
CL03	Lynwood Signs	2 St Ives End Lane, St Ives, Ringwood, Hampshire, BH24 2BP	853.87

CL04	Lloyds TSB Commercial Finance	3 Town Quay, Southampton, SO14 2AQ	1,175,000.00
CL05	Lloyds Banking Group	3 Town Quay, Southampton, SO14 2AQ	110,000.00
CM00	MacFarlane Packaging	The Waterfront, Kingfisher Boulevard, Newburn, Newcastle upon Tyne, NE15 8NZ	1,746.58
CM01	Maxim Integrated Products	612 Reading Road, Winnersh, Wokingham, Berkshire, RG41 5HE	8,701.30
CM02	Misc Supplier Acct	, Poole, BH17 0RY	4,839.21
CM03	MMG Publishing Limited	MMG House, Connors Yard, Beechers Road, Crowborough, TN6 2AH	2,100.00
CN00	NCAB Group UK Limited	Unit 1-3, Hopton Industrial Estate, London Road, Devizes, SN10 2EX	44,268.80
CN01	New Force Limited	Unit 6 Larkstore Park, Lodge Road, Staplehurst, TN12 0QY	125.58
CN02	Nikon Metrology Europe NV	Geldenaaksebaan 329, B-3301 Leuven, Belgium	4,284.00
CN03	NPI Solutions Limited	Unit 32A, D & E, 20 Kyle Road, Irvine, KA12 8LH	1,542.54
CO00	Office Team Limited	2 Didcot Road, Nuffield Industrial Estate, Poole, Dorset, BH17 0GD	164.86
CP00	P&H (1925) Limited	P&H House, Davgdoor Road, Hove, BN3 1RE	121,602.93
CP01	PDM Production Limited	17 Kennington Road, Nuffield Industrial Estate, Poole, Dorset, BH17 0GF	8,836.80
CP02	Phoenix Electronics	Bothwell Road, Castle Hill Industrial Estate, Carlisle, ML8 5UF	822.02
CP03	Premier Bites Limited	62 High Street, Poole, Dorset, BH15 1DA	88.56
CP04	Priest Engineering Co (People) Limited	Holton Heath Trading Park, Poole, Dorset, BH16 6LE	11,032.80
CQ00	Quadrant Connections Limited	Unit 1 A1M Business Centre, 151 Dixons Hill Road, Welham Green, Hatfield, AL9 7JE	24,612.13
CR00	Rapid Electronics	Severalls Lane, Colchester, Essex, CO4 5JS	177.12
CR01	Rebound Electronics Limited	2100 First Avenue, Newbury Business Park, London Road, Newbury, RG14 2PZ	133,908.30
CR02	Rentokil Initial UK Cleaning	Unit 17, Suttons Business Park, Suttons Park Avenue, Earley, Reading RG6 1AZ	10,612.58
CR03	Repair & Calibration Laboratories Limited	1 Weighbridge Row, Cardiff Road, Reading, RG1 8LX	107.09
CR04	Resin Technical Systems	Fort Brockhurst Ind Estate, Alphen Road, Gosport, PO12 4DU	977.61
CR05	Retronix Limited	North Calden Road, Coatbridge, ML5 4EF	87.14
CR06	RS Components Limited	PO Box 888, Corby, NN17 1UB	8,030.70
CR07	Rutronik UK Limited	Dunscar House, Deakins Business Park, Blackburn Road, Egerton, BL7 9RP	17,131.30
CS00	Samtec Europe Limited (US\$)	117 Deerdynes View, Westfield, Cumbernauld, Glasgow, G68 9HN	632.19
CS01	Samtec UK	117 Deerdynes View, Westfield, Cumbernauld, Glasgow, G68 9HN	16,474.24
CS02	Saros Technology Limited	20/21 Market Place, Wallingford, Oxon, OX10 0AD	3,374.40
CS03	Selwyn Electronics Limited	Unit B8, Chaucer Business Park, Kemsing, Sevenoaks, TN15 6QY	5,877.34
CS04	SMC part of the Bignall Group	Unit 15, Dabble Duck Industrial Estate, Shildon, DL4 2QN	2,326.20
CS05	Solder Connection Limited	Unit 5, Severn Link Distribution, Chepstow, NP16 6UN	633.83

C506	St John Ambulance	St John House, Bndport Road, Poundbury, DT1 2NH	132.00
C507	Stevenage Circuits	Caxton Way, Stevenage, SG1 2DF	22,613.91
C508	Stevens Rowsell (Precision) Limited	6 Wainwright Close, Churchfields Industrial Estate, St Leonards on Sea, TN38 9PP	19,074.00
C509	Sunlight Service Group	PO Box 6114, Basingstoke, RG24 8JP	3.00
CT00	Tannlin UK Limited	16 Macadam Place, South Newmoor Industrial Estate, Irvine, KA11 4HP	8,157.60
CT01	Tecan Limited	Tecan Way, Weymouth, DT4 9TU	2,050.64
CT02	Teknis Limited	Unit 5, Valley Farm Estate, Station Road, Meldreth, SG8 6JP	15.55
CT03	Toby Electronics Limited	Beaumont Road Ind Estate, Banbury, Oxon, OX16 1TU	3,108.42
CT04	Tower Supplies	3 Yarrow Road, Tower Park, Poole, Dorset, BH12 4TS	194.61
CT05	TPL Labels	18 Singer Road, Kelvin Estate, East Kilbride, G75 0SX	661.20
CT06	Transport Solutions	Unit 30, Russell Gardens, Poole, Dorset, BH16 5BF	408.00
CU00	Unicompany Limited	Units 3/4 Chester Court, Red Marsh Ind Estate, Thorntons Cleveleys, FY5 4HP	104.16
CU01	UPS Limited	UPS House, Forest Road, Feltham, TW13 7DY	2,991.24
CV00	VTM (UK) Limited	Irvin House, Icknield Way, Letchwood Garden City, Hertfordshire, SG6 1EF	37.80
CW00	W C Munsch & Co Limited	Units AG2/3 Clarence Bus Park, Clarence Road, Bollington, Macclesfield, SK10 5YZ	182.62
CW01	Ward Goodman	4 Cedar Park, Cobham Road, Ferndown Industrial Estate, Wimborne, Dorset BH21 7SF	6,084.00
CW02	Wessex Packaging	Watercombe Park, Yeovil, BA20 2HL	758.95
CW03	Whitby and Chandler Limited	Green Road, Penistone, Sheffield, S36 6PH	401.04
CW04	Willbox Limited	Manor House Avenue, Millbrook, Southampton, SO15 0LF	353.62
CW05	Wurth Elektronik UK	Exchange Quay, The Office Village, 1st Floor, Building 24, Salford Quays, M5 3EQ	1,545.73
EB00	Mr L Batchelor	31 Charter Road, Bearwood, Bournemouth, Dorset, BH11 9SS	12,856.05
EC00	Mr M Cooper	44 Fitzworth Avenue, Hamworthy, Poole, Dorset, BH16 5AY	10,475.32
ED00	Mr M Daborn	108 Catalina Drive, Poole, Dorset, BH15 1TQ	5,354.62
ED01	Miss R Davis-Sellrick	9 Malthouse, 24 Market Close, Poole, Dorset, BH15 1NL	12,804.48
ED02	Mr A Davies	16 Lynwood Drive, Merley, Wimborne, Dorset, BH21 1VG	10,233.05
ED03	Mr S Deighton	Flat 11, 46-48 Oakdale Road, Poole, Dorset, BH15 3LG	17,704.85
EE00	Mr J Esteban	17 Greenfields, 55 Gussage Road, Poole, Dorset, BH12 4AZ	6,326.77
EL00	Mr A Lee	Flat 4, 65 Portchester Road, Charminster, Bournemouth, Dorset, BH8 8JX	4,892.16
EM00	Mr I Musslewhite	70 Hercules Road, Hamworthy, Poole, Dorset, BH15 4JA	2,872.15
EP00	Mr S Parham	23A Highview Gardens, Parkstone, Poole, Dorset, BH12 3HH	11,679.13
ES00	Mr M Smith	Flat 4, Hill House, 189 Old Christchurch Road, Bournemouth, Dorset, BH1 1JU	437.11

ES01	Mr G Shamley	56 Petwyn Close, Ferndown, Dorset, BH22 8BG	12,179.22
ES02	Mr Z Somorjai	Flat 30, 13-15 Wellington Road, Bournemouth, Dorset, BH8 8LQ	2,028.19
ET00	Ms M Talbot	15 Fitzworth Avenue, Hamworthy, Poole, Dorset, BH16 5QY	16,750.59
EW00	Mr C Webster	17 Beaufort Way, Bedford, MK41 7XQ	5,722.84
EY00	Mr K Yung	6 West Walls, Wareham, Dorset, BH20 4QH	10,222.52
			3,531,428.52

Hansatech Ems Limited
(In Administration)

Joint Administrators' Abstract Of Receipts And Payments
To 30 April 2014

RECEIPTS	Statement of Affairs (£)	Total (£)
Goodwill	28,000 00	0 00
Book debts	272,815 00	0 00
Assets subject to finance	203,400 00	0 00
Short Leasehold	NIL	0 00
Plant & Machinery	55,000 00	0 00
Furniture & Equipment	3,500 00	0 00
Motor Vehicles	1,500 00	0 00
Stock	15,000 00	0 00
Hansatech Holdings Limited	NIL	0 00
Payments in Advance	NIL	0 00
		<hr/> 0 00 <hr/>
PAYMENTS		
Lloyds TSB Bank Plc	(46,225 00)	0 00
Bibby Financial Services Limited	(262,815 00)	0 00
Close Asset Finance	(243,497 00)	0 00
Directors' Secured Loans	(35,000 00)	0 00
Trade & Expense Creditors	(234,279 36)	0 00
HM Revenue & Customs - PAYE \ NIC	(156,155 33)	0 00
HM Revenue & Customs - VAT	(60,739 00)	0 00
CVA liabilities	(2,009,000 00)	0 00
Ordinary Shareholders	(2 00)	0 00
		<hr/> 0 00 <hr/>
Net Receipts/(Payments)		<hr/> 0 00 <hr/>

MADE UP AS FOLLOWS



0 00

William Antony Batty
Joint Administrator

HANSA

Hansatech Ems Limited

30 April 2014

SIP 9 - Time & Cost Summary

Period 11/04/14 26/04/14

Time Summary

Classification of work function	Hours					Time Cost (£)	Average hourly rate (£)
	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & planning	1 90	5 20	0 00	0 00	7 10	2,292 10	322 83
Investigations	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Realisations of assets	18 40	0 40	0 00	0 00	18 80	7,459 60	396 79
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditors	2 40	9 50	0 00	0 00	11 90	3,760 10	315 97
Case specific matters	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Pre Jan 2003 Time	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total Hours	22 70	15 10	0 00	0 00	37 80	13,511 80	357 46
Total Fees Claimed						0 00	

HANSA

Hansatech Ems Limited

30 April 2014

SIP 9 - Time & Cost Summary

Period 26/03/14 11/04/14

Time Summary

Hours						Time Cost (£)	Average hourly rate (£)
Classification of work function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & planning	14 10	4 40	0 00	0 00	18 50	7,047 90	380 97
Investigations	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Realisations of assets	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditors	0 00	0 20	0 00	0 00	0 20	59 00	295 00
Case specific matters	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Pre Jan 2003 Time	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total Hours	14 10	4 60	0 00	0 00	18 70	7,106 90	380 05
Total Fees Claimed						0 00	

APPENDIX VI

HANSATECH EMS LTD - IN ADMINISTRATION

SUMMARY OF JOINT ADMINISTRATORS' EXPENSES

	Category 1	Category 2
Photocopying		£27
Statutory advertising	£65	
Faxes		£1
Postage		£45
	<u>£65</u>	<u>£73</u>

SUMMARY OF PRE-ADMINISTRATION EXPENSES

	Category 1	Category 2
Court filing	£35	
Companies House search	£10	
Photocopying		
Postage		
	<u>£45</u>	<u>Nil</u>

Antony Batty & Company LLP

Time Costs – Charge out rates per hour and disbursements policy

1 April 2013 – 31 March 2015

2013\15

Office Holder (e.g. Administrator)	£399
Senior Manager	£335
Case Manager	£295
Senior Administrator	£235
Administrator	£145
Junior Administrator	£80

Please note that these rates may be increased from time to time. Creditors will be notified of changes in the annual report.

Time is recorded in units of six minutes. The minimum unit of time is therefore 6 minutes.

Members of staff with the appropriate level of experience and authority have been and will be used for the various aspects of work necessary in this assignment.

Disbursement Policy

Please note that the liquidator's disbursements are charged out at the following rates -

Category 1 - represent recovery of necessarily incurred disbursements at the cost incurred

Sundry disbursements, such as advertising, where incurred appropriately, are recharged at 100% of the cost incurred.

Insurance and bonding is recharged at 100% of the relevant charge to the office holder.

Travel costs. Excluding mileage all travel costs are recharged at 100% of the cost incurred.

VAT is charged as appropriate.

Category 2

Photocopying	15p per sheet
Postage	Royal Mail postage rates (Non-franked mail)
Faxes UK	£1 per sheet
International	£2 per sheet
Internal meeting room hire -	£100 per hour, (minimum 1 hour)
Storage	£35 per box per annum
File set up, stationery & record retention	£50 per folder
Companies House search	£20 per case
Travel where the staff of Antony Batty & Company LLP use their own vehicles in the course of their duties in this matter, the mileage is recharged at 45p per mile.	

VAT is charged as appropriate.