

The Insolvency Act 1986

Administrator's progress report

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)

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

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

From

To

(b) Insert date

(b) 11 October 2014

(b) 10 March 2015

Signed

Joint / Administrator(s)

Dated

10.3.15

Contact Details

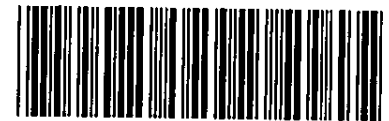
You do not have to give any contact information in the box opposite but if you do, it will help Companies House to contact you if there is a query on the form

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

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

DX Number

FRIDAY



A432YCTK
A25 13/03/2015 #398
COMPANIES HOUSE

020 7831 1234
DX Exchange

Companies House receipt date barcode

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

HANSATECH EMS LIMITED - IN ADMINISTRATION
JOINT ADMINISTRATORS' SIX MONTHLY PROGRESS REPORT

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

HANSATECH EMS LIMITED - IN ADMINISTRATION

JOINT ADMINISTRATORS' SIX MONTHLY PROGRESS REPORT

This report is prepared in accordance to the provisions of the Insolvency Act 1986, which require the Joint Administrators to provide creditors with a report on the progress 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.

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.

In preparing this report the Joint Administrators have had to rely on some 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.

WA Batty & SJ Evans 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 Limited - ("Hansatech" or "the Company")
- W A Batty & S J Evans - ("the Joint Administrators")
- South Wessex Group- ("SWG")
- Bibby Financial Services Ltd- (Bibby's")
- HM Revenue & Customs - ("HMRC")
- Redundancy Payments Office - ("RPO")

HANSATECH EMS LIMITED - IN ADMINISTRATION

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The Joint Administrators have been advised that in January 2015 SWG moved out of the premises and new freeholders have now taken over the premises. The Joint Administrators consider the lease surrendered.

2.3 Plant & Machinery

As advised previously, the Plant & machinery was valued by Edward Symmons and sold to SWG in the sum of £55,000. To date the Joint Administrators have received £12,500 in respect of these assets.

2.4 Stock

The Stock was sold to SWG for £15,000 plus 50% of the cost price of any stocks utilised during the next 12 months after the agreement of sale subject to a maximum further payment of £85,000.

To date the Joint Administrators have not received any funds in respect of the sale of stock.

2.5 Goodwill

Goodwill was agreed at 1% of sales invoiced for the period to 31 March 2015 with SWG. 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 have requested a report from SWG in respect of sales invoiced up to the date to ascertain an amount that it is likely to be due. To date no funds have been received.

Due to non-payment from SWG, the Joint Administrators have instructed their solicitors Francis Wilks and Jones to pursue the outstanding monies due.

3 EXPECTED OUTCOME FOR CREDITORS

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.

3.1 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 Blythe, 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

3.2 Preferential creditors

The Joint Administrators are not aware of any preferential creditors in this matter

3.3 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.

3.4 Unsecured Creditors

I have received unsecured claims totalling £1,592,316 from forty one creditors, which compares to the Statement of Affairs estimate of £2,069,739 from one hundred and eight one creditors.

The claims received from unsecured creditors include claims from HM Revenue & Customs for £435,354 in respect of VAT and £343,681 in respect of PAYE & NIC. Stephen John Blythe, one of the directors of the Company, submitted a claim in the sum of £93,987.

On the basis of the information currently available there will be insufficient funds to make distribution to creditors, other than by way of the prescribed part.

4 JOINT ADMINISTRATORS' RECEIPTS AND PAYMENTS

A summary of the Joint Administrators' receipts and payments relating to the Company for the period from 11 October 2014 to 10 March 2015 is enclosed at Appendix IV. Please note that receipts and payments in the account are shown net of VAT.

For the period of this report the Joint Administrators have made the following significant payments not detailed elsewhere in this report:

Francis Wilks and Jones have been paid £10,879 plus VAT in respect of advice regarding the sale of the business & assets & property issues. Francis Wilks and Jones is a firm of solicitors experienced in providing advice in insolvency situations. Their fee was based on their time costs.

Ashbourne Cedar has been paid £80,000 in respect of rent due in the period.

Marsh Limited has been paid £96 in respect of specific bonding.

The Creditor Gateway has been paid £14 plus VAT in respect of stationary and postage costs.

Antony Batty & Company LLP has been paid £7,107 plus VAT in respect of Pre Appointment Administration fees.

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 fees charged have been reviewed and the Joint Administrators are satisfied that they are reasonable in the circumstances of this case.

The Joint Administrators have previously made the following significant payments:

- 1 Marsh £148

The Joint Administrators have also incurred the following expenses during the period covered by the report but they have not yet been paid and/or invoiced:

- 1 Francis Wilks and Jones have outstanding fees of £2,663 plus VAT for their assistance with dealing with the rental arrears
- 2 Edward Symmons have outstanding fees for £8,157 plus VAT in respect of valuation fees

Details of the significant receipts are shown in the Asset section of this report.

5 JOINT ADMINISTRATORS' REMUNERATION & EXPENSES

5.1 Approval of Basis of Remuneration & Expenses

The Joint Administrators' fees have been approved on a time cost basis, by reference to time properly given by them and their staff in attending to matters arising in the Administration, together with category 2 expenses, by the creditors' committee appointed at the creditors' meeting.

Category 1 expenses are payable without approval from creditors.

5.2 Joint Administrators' Time Costs

For the period from 11 October 2014 to 06 March 2015, time costs amount to £8,703, representing over thirty one hours work, at an average charge out rate of £277. The total time costs for the Administration amount to £42,997, representing over one hundred and thirty five hours work, at an average charge out rate of £318. To date the Joint Administrators have not drawn any fees in respect of their remuneration.

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

- **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 completing statutory tasks of the Administration with assisting with the collection of the assets and corresponding with creditors

The majority of time spent since our last report has been chasing the deferred consideration from South Wessex and dealing with creditors' claims and reporting to creditors

Due to the complexities raised when dealing with a pre-packaged sale, work such as preparing the necessary reports to the creditors and case management on this assignment has predominantly been carried out by a manager with the suitable level of experience and authority necessary to progress the Administration. Less complex areas of work such as administrative functions have been carried out by junior grades of staff

The Joint Administrators advise that a Guide to Administrators' fees may be found at our 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 are given at Appendix VII

5.3 Joint Administrators' Expenses

A summary of the Joint Administrators' expenses for the period of this report is given at Appendix VI and details of the disbursements policy are given at Appendix VII

The Joint Administrators have not drawn any fees in respect of their expenses

5.4 Creditor's Request for Further Information about Remuneration & Expenses

Under insolvency legislation, creditors have the right to request in writing further information regarding the remuneration or expenses set out in this report. The request can be made by either

- a) a secured creditor, or
- b) an unsecured creditor with concurrence of at least 5% in value of unsecured creditors (including that creditor) or the permission of the Court

The request must be made in writing within 21 days of receipt of this report

5.5 Creditor's Claim that Remuneration and / or Expenses are Excessive

Under insolvency legislation, creditors have the right to challenge the Administrators' remuneration and expenses by making an application to court. The application can be made by either

- a) a secured creditor, or
- b) an unsecured creditor with concurrence of at least 10% in value of unsecured creditors (including that creditor) or the permission of the Court

The application may be made on the grounds that the Administrators' remuneration is, in all the circumstances, excessive, the basis of fixing the remuneration is inappropriate, or the Administrators' expenses are, in all the circumstances, excessive

Any such application must be made within 8 weeks of receipt of this report

If the court considers the application well founded, it may order that the remuneration be reduced, the basis be changed, or the expenses be disallowed or repaid. Unless the court orders otherwise, the costs of the application must be paid by the applicant and not out of the assets

5 6 Pre-administration Costs

In accordance with Rule 2 33(2B) of the Insolvency Rules 1986 the Joint Administrators have been paid the 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

As a result of the approval of the proposals at the initial creditors' meeting held on 20 May, 2014, the Joint Administrators' pre-appointment fees of £7,107, which relate to the purpose of the Administration have been approved in accordance with Rule 2 67A (3)(a) of the Insolvency Rules 1986

The Joint Administrators have drawn £7,107 in respect of their pre-appointment costs in the period of this report

6 FURTHER INFORMATION FOR CREDITORS

6 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. Whilst the content of this report is confidential, the Joint Administrators confirm that this report has been submitted. This is a standard part of the Joint Administrators' duties and does not imply any criticism of the directors

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. To date following a review of the books & records of the Company and bank statements the Joint Administrators are not aware of any such matters

If there are any matters which may not have already been brought to the attention of the Joint Administrators, please contact Sheniz Bayram at their office

6 2 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

6 3 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

7 CONCLUSION OF THE ADMINISTRATION

7 1 Objectives of Administration

The purpose of an Administration is to achieve one of the three objectives set out in the insolvency legislation, which are to

- (a) rescue the company as a going concern, 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), or

- (c) realise property in order to make a distribution to one or more secured or preferential creditors

The Joint Administrators are seeking to achieve objective (b) and (c) and consider that the objective has will be achieved through receiving the sale consideration and any rent monies

7 2 Extension of the Administration

In order to achieve the objective of the Administration of the Company the Joint Administrators are requesting that the period of Administration be extended by six months to 10 October 2015. Accordingly the Joint Administrators have convened a meeting of creditors to request that the extension be approved, to be held on 31 March 2015. The Joint Administrators will continue to correspond with their solicitors regarding the collection of monies due for the Sale Purchase Agreement and outstanding rent arrears.

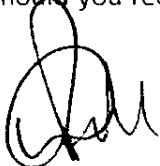
7 3 Exit Route from Administration

The proposed exit route from Administration as agreed by creditors is that if it appears likely that there will be sufficient assets to distribute to preferential and / or unsecured creditors, the Company should proceed into Creditor's Voluntary Liquidation in accordance with Paragraph 83 of Schedule B1 of the Insolvency Act 1986 and the Joint Administrators will be appointed Joint Liquidators. In the event of the Joint Administrators becoming the Joint Liquidators, their remuneration will be on the same basis as that agreed under the Administration.

Or if there are no assets for distribution to preferential or unsecured creditors, on conclusion of the Administration then the Joint Administrators will file a notice with the Registrar of Companies in accordance with Paragraph 84(1) of Schedule B1 of the Insolvency Act 1986 ending the Administration, with the company being dissolved 3 months thereafter.

Until all of the assets have been realised it is not possible to advise which of the above exits will be appropriate.

Should you require any further information please contact Sheniz Bayram



W A Batty
Joint Administrator
Dated 10 March 2015

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
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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

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

**HANSATECH EMS LIMITED - IN ADMINISTRATION
JOINT ADMINISTRATORS' PROPOSALS**

- (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

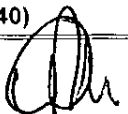
**Hansatech Ems Limited
(In Administration)**

Summary of Receipts & Payments

RECEIPTS	Statement of Affairs (£)	From 11/04/2014 To 10/10/2014 (£)	From 11/10/2014 To 10/03/2015 (£)	Total (£)
Goodwill	28,000 00	0 00	0 00	0 00
Book debts	272,815 00	0 00	0 00	0 00
Assets subject to finance	203,400 00	0 00	0 00	0 00
Short Leasehold	NIL	0 00	0 00	0 00
Plant & Machinery	55,000 00	0 00	12,500 00	12,500 00
Furniture & Equipment	3,500 00	0 00	0 00	0 00
Motor Vehicles	1,500 00	0 00	0 00	0 00
Stock	15,000 00	0 00	0 00	0 00
Book Debts		21,664 32	0 00	21,664 32
Insurance Refund		477 89	0 00	477 89
Cash at Bank		74 86	0 00	74 86
Rent		57,292 00	20,258 00	77,550 00
Hansatech Holdings Limited	NIL	0 00	0 00	0 00
Bank Interest Gross		22 01	8 08	30 09
Payments in Advance	NIL	0 00	0 00	0 00
Misc Refund		688 29	0 00	688 29
		80,219 37	32,766 08	112,985 45
PAYMENTS				
Lloyds TSB Bank Plc	(46,225 00)	0 00	0 00	0 00
Bibby Financial Services Limited	(262,815 00)	0 00	0 00	0 00
Close Asset Finance	(243,497 00)	0 00	0 00	0 00
Directors' Secured Loans	(35,000 00)	0 00	0 00	0 00
Specific Bond		148 00	96 00	244 00
Pre Appointment Admin Fees		0 00	7,106 90	7,106 90
Rent		0 00	80,000 00	80,000 00
Legal Fees (1)		0 00	11,340 67	11,340 67
Stationery & Postage		0 00	14 00	14 00
Trade & Expense Creditors	(234,279 36)	0 00	0 00	0 00
HM Revenue & Customs - PAYE \ NIC	(156,155 33)	0 00	0 00	0 00
HM Revenue & Customs - VAT	(60,739 00)	0 00	0 00	0 00
CVA liabilities	(2,009,000 00)	0 00	0 00	0 00
Ordinary Shareholders	(2 00)	0 00	0 00	0 00
Vat Receivable		0 00	3,691 91	3,691 91
		148 00	102,249 48	102,397 48
Net Receipts/(Payments)		80,071 37	(69,483 40)	10,587 97

MADE UP AS FOLLOWS

Bank 1 Current	80,071 37	(69,483 40)	10,587 97
	80,071 37	(69,483 40)	10,587 97


William Antony Batty
Joint Administrator

HANSA

Hansatech Ems Limited

10 March 2015

SIP 9 - Time & Cost Summary

Period 11/04/14 06/03/15

Time Summary

Classification of work function	Hours					Time Cost (£)	Average hourly rate (£)
	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & planning	10 40	20 20	0 90	1 60	33 10	10 460 10	316 02
Investigations	0 00	3 90	0 00	0 00	3 90	1 150 50	295 00
Realisations of assets	23 80	20 70	0 00	0 00	44 50	15 650 70	351 70
Trading	0 30	0 00	0 00	0 00	0 30	119 70	399 00
Creditors	10 30	35 20	0 00	6 60	52 10	15 261 70	292 93
Case specific matters	0 00	1 20	0 00	0 00	1 20	354 00	295 00
Pre Jan 2003 Time	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total Hours	44 80	81 20	0 90	8 20	135 10	42 996 70	318 26
Total Fees Claimed						0 00	

SIP 9 - Time & Cost Summary

Period 11/10/14 06/03/15

Time Summary

Hours						Time Cost (£)	Average hourly rate (£)
Classification of work function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & planning	0 00	7 50	0 50	0 00	8 00	2,334 00	291 75
Investigations	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Realisations of assets	3 20	8 40	0 00	0 00	11 60	3 754 80	323 69
Trading	0 30	0 00	0 00	0 00	0 30	119 70	399 00
Creditors	1 70	4 80	0 00	5 00	11 50	2 494 30	216 90
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	5 20	20 70	0 50	5 00	31 40	8 702 80	277 16
Total Fees Claimed						7,106 90	

APPENDIX VI

HANSATECH EMS LIMITED - IN ADMINISTRATION

SUMMARY OF JOINT ADMINISTRATORS' EXPENSES

	Category 1 For the period 11 10 14 to 10 March 2015	Category 1 Total	Category 2 For the period 11 10 14 to 10 March 2015	Category 2 Total
Statutory advertising	Nil	£225		
Court filing	Nil	£50		
Other	£100	£150		
Photocopying			£92	£275
Companies House search			Nil	£20
Postage			£106	£360
	<u>£100</u>	<u>£425</u>	<u>£198</u>	<u>£655</u>
Drawn		£Nil		£Nil
Outstanding		<u>£425</u>		<u>£655</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 six 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. Excluding mileage, 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 Antony Batty & Company LLP staff 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.