

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

MONDAY



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23/12/2019

#139

COMPANIES HOUSE

1 Company details

Company number 0 5 4 8 7 1 4 4

Company name in full X2 Computing Limited

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

2 Liquidator's name

Full forename(s) Lindsey J

Surname Cooper

3 Liquidator's address

Building name/number 3 Hardman Street

Street

Post town Manchester

County/Region

Postcode M 3 3 H F

Country

4 Liquidator's name ①

Full forename(s) Guy

Surname Mander

① Other liquidator
Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number St Philips Point

Street Temple Row

Post town Birmingham

County/Region

Postcode B 2 5 A F

Country

② Other liquidator
Use this section to tell us about
another liquidator.

LIQ14

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6

Liquidator's release

☐ Tick if one or more creditors objected to liquidator's release.

:

7

Final account

☒ I attach a copy of the final account.

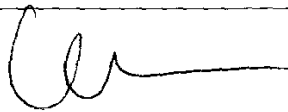
8

Sign and date

Liquidator's signature

Signature

X



X

Signature date

d 1

6

m 1

2

y 2

0

y 1

9

LIQ14

Notice of final account prior to dissolution in CVL



Presenter information

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

Contact name Shelley Stuart-Cole

Company name RSM Restructuring Advisory LLP

Address 9th Floor

3 Hardman Street

Post town Manchester

County/Region

Postcode M 3 3 H F

Country

DX

Telephone 0161 830 4000



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

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



Important information

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



Where to send

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

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



Further information

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

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

In the matter of

**X2 Computing Limited In Liquidation
(‘the Company’)**

Joint Liquidators' final account

15 October 2019

**Lindsey J Cooper and Guy Mander
Joint Liquidators**

**RSM Restructuring Advisory LLP
9th Floor
3 Hardman Street
Manchester
M3 3HF
Tel: 0161 830 4000
Email: restructuring.manchester@rsmuk.com**

Sections

1. Progress of the liquidation
2. Distributions to creditors
3. Receipts and payments summary
4. Joint Liquidators' remuneration and expenses
5. Closure of the liquidation
6. Creditors' right to information and ability to challenge remuneration and expenses

Appendices

- A. Statutory information
- B. Dividend information
- C. Summary of receipts and payments
- D. RSM Restructuring Advisory LLP charging, expenses and disbursements policy statement
- E. RSM Restructuring Advisory LLP MANCHESTER current charge out and category 2 disbursement rates
- F. Statement of expenses incurred in the period from 27 November 2018 to 15 October 2019
- G. Joint Liquidators' time cost analysis for the period from 27 November 2018 to 15 October 2019
- H. Notice to members and creditors that Company's affairs are fully wound up

This is the final account on the conduct of the liquidation of X2 Computing Limited following our appointment as Joint Liquidators on 27 November 2013.

This final account has been prepared in accordance with insolvency legislation to provide members and creditors and the Registrar of Companies with details of the progress in the period from 27 November 2018 to 15 October 2019. This report should be read in conjunction with any previous reports that have been issued, copies of which are available on request.

This final account has been prepared solely in accordance with the relevant legislation. It has not been prepared for use in respect of any other purpose, or to inform any investment decision in relation to any debt or financial interest in the Company.

Neither the Joint Liquidators nor RSM Restructuring Advisory LLP accept any liability whatsoever arising as a result of any decision or action taken or refrained from as a result of information contained in this report.

1 Progress of the liquidation

1.1 Realisation of assets

The Joint Liquidators are obliged to realise and get in the Company's property and maximise realisations. In some cases this does not result in sufficient realisations to result in a financial return to creditors, after taking into account the costs and expenses of realisation and dealing with the legislative requirements of administering the case. Details of the realisations made are set out below, with information relating to dividends, if any, contained within Appendix B

1.1.1 Office Equipment & Furniture

Following our appointment, we instructed professional agents, GVA, to market the Company's chattel assets, which comprised stock, office furniture and equipment. The assets were sold to an unrelated third party and an amount of £17,000 was received.

1.1.2 Intellectual Property ('IP')

Following our appointment, the Liquidators instructed Metis to undertake marketing of the Company's IP. An amount of £19,641 was received.

1.1.3 Cash at Bank on appointment

The sum of £141,304.79 was held in the Company's bank account on appointment. This was transferred to the Liquidators' bank account shortly after appointment.

1.1.4 Debtors

£51,567.40 has been collected in respect of the Company's debtor ledger.

1.1.5 Bank Interest

An amount of £219.81 has been received in respect of bank interest.

1.1.6 Corporation Tax Refund

Following appointment, the Liquidators were advised that £6,801.57 was due to the Company in respect of an overpayment of Corporation Tax relating to periods prior to appointment. This was subsequently recovered and paid into the Liquidators' bank account.

1.1.7 Rates Refund

A refund of £645.53 was recovered by the Liquidators in respect of business rates previously paid by the Company.

1.1.8 Shares in X2 USA

Following appointment, the Liquidators instructed Baker Tilly's Corporate Finance department ("BTCF") to undertake a review of X2 Inc's financial position. BTCF advised that X2 Inc was heavily insolvent, and in view of this, it was unlikely that the shares had any value.

Despite this, Captec made an offer of £1,000 for the shares in X2 Inc. The offer was accepted by the Liquidators.

1.1.9 Cash Held in Trust on Appointment

On appointment, the Company held £54,087 across a number of Sterling, Dollar and Euro accounts relating to deposits paid by customers for goods ordered which had not been delivered. Following appointment the Liquidators sought legal advice to ascertain whether the bank accounts were to be held on trust, or whether the amounts would rank as unsecured creditors in the liquidation. Legal advice received determined that the majority of the accounts were to be held on trust.

A total of £36,954.83, which was not deemed to be held on trust, was subsequently transferred to the liquidation account.

1.1.10 Claim for compensation for mis-selling of Interest Rate Hedging Product ('IRHP')

The Joint Liquidators have now completed their investigations and confirmed there is no evidence of mis-selling and therefore no redress is due to the Company.

1.2 Connected party transactions

A sale of some of the Company's assets took place following the liquidators' appointment to Mr Jonathan Wharrad a party connected to the Company by his role as a former director. As far as we are aware, Mr Wharrad was not independently advised in respect of this transaction. The assets included in the sale consisted of the Company's IP

1.3 Investigations

In accordance with our statutory obligations, we have filed the appropriate documentation in relation to the conduct of the directors.

1.4 Case specific matters

The closure of the case was delayed due to the existence of a tax avoidance scheme.

1.5 Administration and planning

Certain aspects of the work that the Joint Liquidators undertake are derived from the underlying legal and regulatory framework for cases of this nature. This work, which does not usually result in any direct financial return to creditors, is a necessary aspect of ensuring that the Joint Liquidators are complying with both of their legislative and best practice responsibilities, and ensuring that the case is managed efficiently and effectively. It includes matters such as:

- Periodic case reviews, ongoing case planning and strategy
- Maintaining and updating computerised case management records
- Dealing with routine correspondence not attributable to other categories of work
- Ongoing consideration of ethical and anti-money laundering regulations
- General taxation matters, including seeking tax clearance from HMRC
- Preparation of receipts and payments accounts, maintenance of cashing records
- Preparing, reviewing and issuing final report to creditors and other parties
- Filing of final documentation at Companies House, Court and other relevant parties
- General administrative matters in relation to closing the case
- Pension schemes, liaising with PPF/Pensions Regulator/Trustees
- Consideration of Health and Safety and environmental regulations
- Any specific case administration and planning matters, of note not included above

2 Distributions to creditors

Details of dividends paid to creditors including the amount under the prescribed part, if any, are attached at Appendix B.

In accordance with the relevant legislation, no further dividend will be distributed as the funds realised have already been either distributed or allocated for defraying the expenses of the estate.

The Joint Liquidators are obliged to deal with a number of matters in relation to creditors to comply with both the legislative and best practice requirements and to ensure creditors are kept informed. Creditors will only derive an indirect financial return from this work on cases where a dividend has been paid. These matters include:

- Preparation and issue of progress reports and associated documentation;
- Maintenance of schedules of preferential and unsecured creditors' claims;
- Dealing with correspondence and telephone calls;
- Where necessary, consideration of creditors' claims; acceptance or rejection of claims and complying with legislative obligations in relation to adjudication of creditors' claims generally for voting and, if applicable, dividend purposes;
- Review of creditor claim supporting documentation;
- Calculation and payment of dividend(s) to one or more classes of creditors.

2.1 Prescribed part

The 'Prescribed Part' is a statutory amount, calculated as a percentage of net floating charge realisations, which entitles unsecured non-preferential creditors to a share of realisations. This is calculated on a sliding scale up to maximum of £600,000 before costs.

Whilst there were creditors secured by fixed and qualifying floating charges over the assets and undertaking of the Company, those creditors received no recovery under their floating charges. There was therefore no requirement to estimate the amount of the Prescribed Part of the assets under Section 176A of the Insolvency Act 1986.

3 Receipts and payments summary

We attach a summary of our receipts and payments for the period from 27 November 2018 to 15 October 2019.

VAT basis

Receipts and payments are shown net of VAT, with any amount due to or from HM Revenue and Customs shown separately.

4 Joint Liquidators' remuneration and expenses

4.1 Authority for remuneration, disbursements and expenses

The Joint Liquidators' remuneration was approved on a time cost basis by the general body of creditors on 27 November 2013.

Approval was also given to the drawing of disbursements, including category 2 disbursements. Details of the current rates are attached at Appendix D.

4.2 Remuneration and expenses incurred in the period from 27 November 2018 to 15 October 2019 and since appointment

Sums drawn, both in respect of the current period of the report, and since appointment, in accordance with the relevant approval(s) set out above, are detailed in the attached receipts and payments account.

The Joint Liquidators Are required to report remuneration 'charged' in the period. This reflects the time charged to the case for any category of work where remuneration has been approved on a time cost basis. The Joint Liquidators can only draw remuneration based on time costs, that has been approved in accordance the fee estimate(s), as set out above.

The Joint Liquidators have incurred time costs of £10,770.00 in the current period. An analysis of time incurred in the period is attached.

Since the date of appointment, the Joint Liquidators have incurred time costs totalling £184,537.51. Of this, a total of £153,464.62 (plus VAT) has been paid and £31,072.89 remains outstanding and due to be paid. However, in this case, there were insufficient realisations to allow full recovery of the Joint Liquidators' remuneration and the sum of £31,072.89 will not be recovered.

Fees drawn are within the estimated amount approved by the relevant approving body and no further increase will be sought.

4.3 Expenses and disbursements

Attached are the Joint Liquidators' charging, expenses and disbursement policy statement, together with the current rates. Details of the expenses (including category 1 and category 2 disbursements) that the Joint Liquidators have incurred in the period of the report are also attached. Expenses paid in the period, along with cumulative figures, are shown in the attached receipts and payments account.

4.3.1 Other professional costs

Whilst professional costs are not subject to approval by the relevant approving body, all professional costs are subject to review before being paid.

No professional costs have been incurred in the period.

4.4 Pre-appointment fees and expenses

At the Section 98 meeting on 27 November 2013 creditors approved the Statement of Affairs and Meeting of Creditors fee totalling £33,707 to be paid to Baker Tilly Restructuring and Recovery LLP. In addition, creditors approved a fee of £1,500 to be paid to Fletcher's Accountants for their assistance in preparing the Statement of Affairs. These fees have been drawn.

5 Closure of the Liquidation

5.1 Notice that the Company's affairs are fully wound up

Please see the attached notice, which explains creditors' rights in respect of the closure of the liquidation. In addition to setting out creditors' rights, the notice explains how the Joint Liquidators will vacate office under the relevant legislation.

5.2 Release of Joint Liquidators

We can advise that our release as Joint Liquidators will be effective on the filing with the Registrar of Companies of a copy of our final account and statement whether any of the Company's creditors objected to the Joint Liquidators' release. Further details are given in the notice attached that the Company's affairs are fully wound up.

5.3 Dissolution of the Company

The Company will be dissolved automatically (cease to exist) three months after we file our final account and statement with the Registrar of Companies.

6 Creditors' right to information and ability to challenge remuneration and expenses

In accordance with the provisions of rule 18.9 Insolvency (England and Wales) Rules 2016 creditors have a right to request further information about remuneration or expenses and to challenge such remuneration or expenses under rule 18.34.

If you wish to make a request for further information then it must be made within 21 days of receipt of this report in writing either by

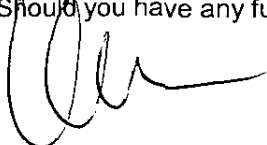
- (i) any secured creditor; or
- (ii) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors.

Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the unsecured creditors (including that creditor) or the permission of the court, may apply to court on the grounds that the remuneration charged, the basis fixed or expenses incurred by the Liquidator are in all the circumstances excessive.

Any such challenge must be made no later than eight weeks after receipt of the report or final account which first discloses the charging of remuneration or incurring of the expenses in question.

A Guide to Liquidators Fees, which provides information for creditors in relation to the remuneration of a Liquidator, can be accessed at <http://rsm.insolvencypoint.com/RX2COM> under 'general information for creditors'. A hard copy can be requested from my office by telephone, email or in writing.

Should you have any further queries please do not hesitate to contact me.



Lindsey Cooper
RSM Restructuring Advisory LLP
Joint Liquidator

Lindsey J Cooper is licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales
Guy Mander is licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales
Insolvency Practitioners are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment

Appendix A

Statutory information

Company information	
Company name:	X2 Computing Limited
Company number:	05487144
Date of incorporation:	21/06/2005
Trading name:	X2 Computing Limited
Trading address:	3 Hardman Street Manchester M3 3HF
Principal activity:	Manufacture of Office Machinery and Computers
Previous Company names:	None
Registered office:	RSM Restructuring Advisory LLP, 9th Floor, 3 Hardman Street, Manchester, M3 3HF
Previous registered office:	Albion House, 163-167 King street, Dukinfield, SK16 4LF

Liquidation information		
Joint Liquidators:	Lindsey J Cooper and Guy Mander	
Date of appointment:	27 November 2013	
Functions:	<p>The Joint Liquidators' appointment specified that they would have power to act jointly and severally.</p> <p>The Joint Liquidators' have exercised, and will continue to exercise, all of their functions jointly and severally as stated in the notice of appointment.</p>	
Correspondence address & contact details of case manager	<p>Liz Williamson</p> <p>0161 830 4094</p> <p>RSM Restructuring Advisory LLP, 9th Floor, 3 Hardman Street, Manchester, M3 3HF</p>	
Name, address & contact details of Joint Liquidators	<p>Primary Office Holder</p> <p>Lindsey J Cooper</p> <p>RSM Restructuring Advisory LLP</p> <p>3 Hardman Street, Manchester, M3 3HF</p> <p>0161 830 4031</p> <p>IP Number: 008931</p>	<p>Joint Office Holder:</p> <p>Guy Mander</p> <p>RSM Restructuring Advisory LLP</p> <p>St Phillips Point, Temple Row, Birmingham, B2 5AF</p> <p>0121 214 3304</p> <p>IP Number: 8845</p>

Appendix B

Dividend information

	Owed*	Paid	Date paid
Secured creditor	Nil	Nil	N/a
Preferential creditors	£15,952.15	100p in the £	31 January 2015
Unsecured creditors	£1,658,804.46	2.05p in the £	11 April 2017
Estimated net property	N/A		
Prescribed part for unsecured creditors	N/A		

* Per Claims received

X2 Computing Limited Trading As: X2 Computing Limited
In Liquidation
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 27/11/2018 To 21/10/2019 £	From 27/11/2013 To 21/10/2019 £
	ASSET REALISATIONS		
	Bank Interest Gross	21.35	219.81
85,378.00	Cash at Bank	NIL	141,304.79
	Corporation Tax Refund	NIL	6,801.57
139,931.00	Debtors (Pre-Appointment)	NIL	51,567.40
	Furniture & Equipment	NIL	17,000.00
	Property Rights / Patents	NIL	19,641.23
	Rates Refund	NIL	645.53
	Sundry Floating Assets / Realisations		
	Shares in X2 USA	NIL	1,000.00
	Trust Monies	NIL	36,954.83
		21.35	275,135.16
	COST OF REALISATIONS		
	Agents / Valuers Fees	NIL	9,079.50
	Bank Charges	13.75	201.25
	Company Search Fees	NIL	1.00
	Corporation Tax	11.59	34.79
	Debt Collection Fees	NIL	4,256.75
	Disbursements	NIL	8.00
	DTI Unclaimed Dividend Fee	NIL	25.75
	Insurance	NIL	275.60
	Legal Fees	NIL	18,134.50
	Liquidators Fees	17,820.52	152,820.52
	Preparation of Statement of Affairs	NIL	35,207.00
	Specific Bond	NIL	85.00
	Statutory Advertising		
	Advertisements	NIL	301.48
	Statutory Advertising	NIL	84.60
	Sundry Expenses		
	Courier	NIL	97.46
	Travel	NIL	247.82
	Trust account refund	NIL	4,042.05
	Subsistence	NIL	59.15
	VAT - Irrecoverable	4.10	4.10
		(17,849.96)	(224,966.32)
	PREFERENTIAL CREDITORS		
(5,966.81)	Employee Arrears/Hol Pay		
	Holiday Pay	NIL	10,123.55
	Wages	NIL	5,828.59
		NIL	(15,952.14)
	UNSECURED CREDITORS		
(6,012.56)	Associated Creditors	NIL	NIL
(0.10)	Banks/Institutions	NIL	NIL
	Department of Employment	NIL	813.23
(42,851.75)	Employees	NIL	78.76
(224,282.40)	HM Revenue and Customs	NIL	5,716.00
(1,784,794.61)	Trade & Expense Creditors		
	Trade and Expense Creditors	NIL	27,395.50
	Unsecured Creditors	NIL	213.21
		NIL	(34,216.70)
	DISTRIBUTIONS		
(225.00)	Ordinary Shareholders	NIL	NIL

**X2 Computing Limited Trading As: X2 Computing Limited
In Liquidation
Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £	From 27/11/2018 To 21/10/2019 £	From 27/11/2013 To 21/10/2019 £
	NIL	NIL
(1,838,824.23)	(17,828.61)	0.00

REPRESENTED BY
Vat Control Account
Vat Receivable

(3,849.20)
3,849.20

NIL

Appendix D

RSM Restructuring Advisory LLP current charging, expenses and disbursements policy statement

Charging policy

- Partners, directors, managers, administrators, cashiers, secretarial and support staff are allocated an hourly charge out rate which is reviewed from time to time.
- Work undertaken by cashiers, secretarial and support staff will be or has been charged for separately and such work will not or has not also been charged for as part of the hourly rates charged by partners, directors, managers and administrators.
- Time spent by partners and all staff in relation to the insolvency estate is charged to the estate.
- Time is recorded in 6-minute units at the rates prevailing at the time the work is done.
- The current charge rates for RSM Restructuring Advisory LLP MANCHESTER are attached.
- Time billed is subject to Value Added Tax at the applicable rate, where appropriate.
- It is the office holder's policy to ensure that work undertaken is carried out by the appropriate grade of staff required for each task, having regard to its complexity and the skill and experience actually required to perform it.
- RSM Restructuring Advisory LLP's charge out rates are reviewed periodically.

Expenses and disbursements policy

- Only expenses and disbursements properly incurred in relation to an insolvency estate are re-charged to the insolvency estate.
- Expenses and disbursements which comprise external supplies of incidental services specifically identifiable to the insolvency estate require disclosure to the relevant approving party, but do not require approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as 'category 1' disbursements.
- Expenses and disbursements which are not capable of precise identification and calculation (for example any which include an element of shared or allocated costs) or payments to outside parties that the firm or any associate has an interest, require the approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as 'category 2' disbursements.
- A decision regarding the approval of category 2 disbursements at the rates prevailing at the time the cost is incurred to RSM Restructuring Advisory LLP MANCHESTER will be sought from the relevant approving party in accordance with the legislative requirements.
- General office overheads are not re-charged to the insolvency estate as a disbursement.
- Any payments to outside parties in which the office holder or his firm or any associate has an interest will only be made with the approval of the relevant approving party.
- Expenses and disbursements re-charged to or incurred directly by an insolvency estate are subject to VAT at the applicable rate, where appropriate.

Appendix E

RSM Restructuring Advisory LLP MANCHESTER current charge out and category 2 disbursement rates

Hourly charge out rates		
	Rates at commencement £	Current rates £
Partner	390	525
Directors / Associate Directors	255 – 350	340-475
Manager	265- 280	245-335
Assistant Managers	180-190	240-245
Administrators	150-165	105-240
Support staff	130	195

Category 2 disbursement rates	
Internal room hire	£165
Subsistence	£25 per night (from 3 rd September 2013) £23 per night (up to 2 nd September 2013)
Travel (car)	38p per mile (up to and including 31 March 2010) 40p per mile (from 1 April 2010) 42.5p per mile (from 1 April 2011)
'Tracker' searches	£10 per case

Appendix F

Statement of expenses incurred in the period from 27 November 2018 to 15 October 2019

		£		
Expenses (excluding category 2 disbursements)	Original estimate	Incurred in period	Paid	Unpaid
Type and purpose	*(if applicable)			
Appointee disbursements:				
Bank Charges		13.75	13.75	
Corporation Tax		11.59	11.59	
Sub Total		25.34	25.34	
Category 2 disbursements				
Recipient, type and purpose				
Appointee disbursements:				
RSM Restructuring Advisory LLP - Mileage				
RSM Restructuring Advisory LLP - Tracker search				
Sub Total				
Total		25.34	25.34	

NOTE: The amounts paid in the period are shown in the attached receipts and payments account. Invoices may have been paid in a period after that in which they were incurred.

Appendix G

Joint Liquidators' time cost analysis for the period from 27 November 2018 to 15 October 2019

X2 Computing Limited in Liquidation

Time cost analysis for the period 27 November 2018 to 14 October 2019

Period	Hours Spent	Partners	Directors / Associate Directors	Managers	Assistant Managers	Administrators	Assistants & Support Staff	Total Hours	Total Time Costs	Average Rates
Administration and Planning										
Case Management	1.2		3.2	0.0	0.0	8.1	0.0	12.5	£ 3,214.00	257.12
Closure	0.2		0.5	0.0	0.0	1.1	0.0	1.8	£ 517.50	287.50
Director(s)/debtor/bankrupt	0.0		0.0	0.0	0.0	0.6	0.0	0.6	£ 120.00	200.00
Post-appointment - general	0.0		0.0	0.0	0.0	0.0	0.7	0.7	£ 133.00	190.00
Receipts and Payments	0.2		0.9	0.0	0.0	2.3	3.2	6.6	£ 1,456.50	220.68
Tax Matters	0.2		1.8	0.0	0.0	9.6	0.0	11.6	£ 2,700.00	232.76
Total	1.8		6.4	0.0	0.0	21.7	3.9	33.8	£ 8,141.00	240.86
Investigations										
Investigations/CDDA	0.0		1.9	0.0	0.0	0.0	0.0	1.9	£ 731.50	385.00
Total	0.0		1.9	0.0	0.0	0.0	0.0	1.9	£ 731.50	385.00
Realisation of Assets										
Assets - general/other	0.0		0.0	0.0	0.0	0.4	0.0	0.4	£ 80.00	200.00
Total	0.0		0.0	0.0	0.0	0.4	0.0	0.4	£ 80.00	200.00
Creditors										
Employees	0.0		0.0	0.0	0.0	0.4	0.0	0.4	£ 80.00	200.00
Other Creditor Meetings and Reports	0.2		0.4	0.0	0.0	7.2	0.0	7.8	£ 1,699.00	217.82
Total	0.2		0.4	0.0	0.0	7.6	0.0	8.2	£ 1,779.00	216.96
Case Specific Matters - Legal Matters										
Legal Matters	0.0		0.1	0.0	0.0	0.0	0.0	0.1	£ 38.50	385.00
Total	0.0		0.1	0.0	0.0	0.0	0.0	0.1	£ 38.50	385.00
Total Hours	2.0		8.8	0.0	0.0	29.7	3.9	44.4	£ 10,770.00	242.57
Total Time Cost	£ 1,050.00		£ 3,388.00	£ 0.00	£ 0.00	£ 5,591.00	£ 741.00	£ 10,770.00		
Total Hours										
Total Time Cost	£ 1,050.00		£ 3,388.00	£ 0.00	£ 0.00	£ 5,591.00	£ 741.00	£ 10,770.00		
Average Rates	525.00		385.00	0.00	0.00	188.25	190.00	242.57		

Appendix I

Notice that Company's affairs are fully wound up

X2 Computing Limited In Liquidation

Company No: 05487144

Lindsey J Cooper and Guy Mander appointed as Joint Liquidators to the above Company

Notice delivered to the creditors on: 21 October 2019

Notice that Company's affairs are fully wound up under Rule 6.28 Insolvency (England and Wales) Rules 2016

Notice is hereby given to the creditors of the above named Company of the following matters:

- (a) The Company's affairs are fully wound up.
- (b) Creditors have the right under rule 18.9 Insolvency (England and Wales) Rules 2016 to make a written request to the Joint Liquidators for further information about remuneration or expenses set out in the final account.

If you wish to make a request for further information then it must be made in writing within 21 days of receipt of this report by either by (i) any secured creditor or (ii) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors or with the permission of the court.

- (c) Creditors have the right to challenge the Joint Liquidators' remuneration and expenses under rule 18.34 Insolvency (England and Wales) Rules 2016. Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the unsecured creditors (including that creditor) or the permission of the court, may apply to court on the grounds that the remuneration charged or expenses incurred by the Joint Liquidators are in all the circumstances excessive, or that the basis fixed for the Joint Liquidators' remuneration is inappropriate.

Any such challenge must be made no later than eight weeks after receipt of the progress report or final account which first discloses the charging of remuneration or incurring of the expenses in question.

- (d) Creditors may object to the release of the Joint Liquidators by giving notice in writing to the Joint Liquidators before the end of the later of:
 - (i) eight weeks after delivery of this notice; or
 - (ii) the final determination of any request for information under rule 18.9, or any application to the court under rule 18.34.
- (e) The Joint Liquidators will vacate office under section 171(7) Insolvency Act 1986 (as amended) as soon as the joint liquidators have complied with section 106(3) of that Act by delivering to the Registrar of Companies the final account and statement required by section 106(3)(b) of whether any creditors have objected to the Joint Liquidators' release.
- (f) The Joint Liquidators will be released under section 171(2)(e)(ii) at the same time as vacating office unless any of the creditors objected to the release.

Name, address & contact details of Joint Liquidators

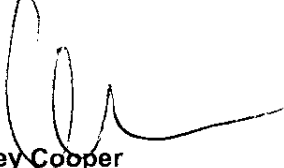
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Dated: 21 October 2019

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

Lindsey Cooper
RSM Restructuring Advisory LLP
Joint Liquidator