

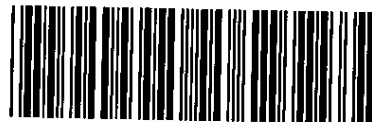
LIQ03

Notice of progress report in voluntary winding up



Companies House

WEDNESDAY



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07/06/2017

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COMPANIES HOUSE

1 Company details

Company number 0 5 6 5 2 8 3 0

Company name in full Trimega Laboratories Ltd

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Paul Andrew

Surname Flint

3 Liquidator's address

Building name/number 1 St Peter's Square

Street Manchester

Post town M2 3AE

County/Region

Postcode

Country

4 Liquidator's name

Full forename(s) David James

Surname Costley-Wood

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address

Building name/number 1 St Peter's Square

Street Manchester

Post town M2 3AE

County/Region

Postcode

Country

② Other liquidator

Use this section to tell us about
another liquidator.

LIQ03

Notice of progress report in voluntary winding up

6	Period of progress report															
From date	d	0	d	6	m	0	m	4	y	2	y	0	y	1	y	6
To date	d	0	d	5	m	0	m	4	y	2	y	0	y	1	y	7
7	Progress report															
<input checked="" type="checkbox"/> The progress report is attached																
8	Sign and date															
Liquidator's signature	Signature X <i>Dane Air</i> X															
Signature date	d	0	d	1	m	0	m	6	y	2	y	0	y	1	y	7

LIQ03

Notice of progress report in voluntary winding up



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	Ruth Pearson
Company name	KPMG LLP
Address	1 St Peter's Square Manchester
Post town	M2 3AE
County/Region	
Postcode	
Country	
DX	
Telephone	Tel +44 (0) 161 246 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



Joint Liquidators' progress report for the period 6 April 2016 to 5 April 2017

Trimega Laboratories Ltd - in
Liquidation

1 June 2017

Notice to creditors

This report provides an update on the liquidation of the Company.

We have included (Appendix 2) an account of all amounts received and payments made during the period 6 April 2016 to 5 April 2017, including the cumulative receipts and payments since the date of our appointment.

We have also explained our future strategy for the liquidation and how likely it is that we will be able to pay each class of creditor.

You will find other important information in this report such as the costs which we have incurred to date.

A glossary of the abbreviations used throughout this document is attached (Appendix 7).

Finally, we have provided answers to frequently asked questions and a glossary of insolvency terms on the following website:

<http://www.insolvency-kpmg.co.uk/case+KPMG+TG324E2031.html>. We hope this is helpful to you.

Please also note that an important legal notice about this report is attached (Appendix 8).

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1 Executive summary

- This progress report covers the period from 6 April 2016 to 5 April 2017 ('Period').
- The Company moved from administration to liquidation on 6 April 2016, following the completion of asset realisations, for the purpose of agreeing claims and making distributions to the preferential and unsecured creditors (Section 2 - Progress to date).
- The Company had two secured creditors, Lloyds Commercial Finance ('Lloyds') and CBPE Capital (CBPE)
- Lloyds were owed £20,824 (plus interest and charges) as at the date of our appointment as Joint Administrators. Lloyds debt has been repaid in full via their collection of book debts, during the period of the administration.
- CBPE hold a second ranking charge over the Company's fixed assets. CBPE has no direct indebtedness in the Company, however they have a claim against the Company due to a cross guarantee provided by the immediate parent company, which owed a debt to CBPE of £1.1m. During the administration, £20,000 was distributed to CBPE from funds held. A final distribution of £7,517 has been made to CPBE from the liquidation. This does not appear in the receipts and payments account as the payment was made just outside of the Period (Section 3 - Dividend prospects and dividends paid).
- During the Period, a dividend has been paid to the preferential creditors of the Company, totalling £53,782. This represents a dividend of 100p in the £. Therefore, preferential creditors have been repaid in full (Section 3 - Dividend prospects and dividends paid).
- We are currently adjudicating on the unsecured claims and expect to issue a notice of proposed dividend shortly (Section 3 - Dividend prospects and dividends paid).
- Please note: you should read this report in conjunction with any previous reports issued to the Company's creditors; these can be found at <http://www.insolvency-kpmg.co.uk/case+KPMG+TG324E2031.html>. Unless stated otherwise, all amounts in this report and appendices are stated net of VAT.



Paul Flint
Joint Liquidator

2 Progress to date

This report covers the period from 6 April 2016 to 5 April 2017. However, please refer to previous reports where information has previously been disclosed.

This section updates you on our strategy for the liquidation and on our progress to date. It follows the information provided in our previous reports.

2.1 Strategy and progress to date

Strategy

The Company moved from administration to liquidation on 6 April 2016, following the completion of asset realisations, for the purpose of agreeing claims and making distributions to the preferential and unsecured creditors

During the Period, a dividend has been paid to the preferential creditors of the Company, totalling £53,782. This represents a dividend of 100p in the £ and therefore repays preferential creditors in full.

We are currently adjudicating on the unsecured claims and expect to issue a notice of proposed dividend shortly. If any unsecured creditor has yet to submit their claim, they are encouraged to do so immediately.

Once the dividend to unsecured creditors has been paid, we will settle remaining costs and take steps to bring the liquidation to an end.

2.2 Asset realisations

Realisations during the Period are set out in the attached receipts and payments account (Appendix 2). Summaries of the most significant realisations during the Period are provided below.

Bank interest

Bank interest totalling £183 has been received during the Period.

Sundry refunds

Sundry refunds totalling £1,345 have been received during the Period.

Surplus funds from Administration

Surplus funds from the administration were transferred across to the liquidation, totalling £149,145.

Investigations

We have continued to review the affairs of the Company to find out if there are any actions which can be taken against third parties to increase recoveries to creditors. It is not considered appropriate to carry out any further investigation work.

2.3 Costs

Payments made in this Period are set out in the attached receipts and payments account (Appendix 2). Summaries of the most significant payments made during the Period are provided below.

Legal disbursements

Legal disbursements totalling £303 have been paid during the Period.

Storage costs

Storage costs of £510 have been paid in the Period.

Statutory advertising

Statutory advertising costs totalling £67 have been paid in the Period.

2.4 Schedule of expenses

We have detailed the costs incurred during the Period, whether paid or unpaid, in the schedule of expenses attached (Appendix 3).

3 Dividend prospects and dividends paid

3.1 Secured creditors

Lloyds CF were owed £20,824 (plus interest and charges) as at the date of our appointment. Their debt has been repaid in full via their collection of book debts, during the administration.

CBPE hold a second ranking charge over the Company's fixed assets. CBPE has no direct indebtedness in the Company, however they have a claim against the Company due to a cross guarantee provided by the immediate parent company which owed a debt to CBPE of £1.1m.

During the administration, £20,000 was distributed to CBPE from funds held. A final distribution of £7,517 has been made to CPBE from the liquidation. This does not appear in the receipts and payments account as the payment was made just outside of the Period.

3.2 Preferential creditors

During the Period, a dividend has been paid to the preferential creditors of the Company, totalling £53,782. This represents a dividend of 100p in the £. Therefore, preferential creditors have been repaid in full.

3.3 Unsecured creditors

We are currently adjudicating on the unsecured claims and expect to issue a notice of proposed dividend shortly. If any unsecured creditor has yet to submit their claim, they are encouraged to do so immediately.

4 Joint Liquidators' remuneration and disbursements

The creditors have provided approval that:

- our remuneration will be drawn on the basis of time properly given by us and the various grades of our staff in accordance with the fees estimate and revised fees estimates, if applicable, provided in our initial letter to creditors following appointment and KPMG's usual charge-out rates for work of this nature.
- disbursements for services provided by KPMG (defined as Category 2 disbursements in Statement of Insolvency Practice 9) will be charged in accordance with KPMG's policy as set out in Appendix 4.

Time costs

During the Period from 6 April 2016 to 5 April 2017, we have incurred time costs of £70,973. These represent 309 hours at an average rate of £230 per hour.

Remuneration

During the Period, we have not drawn any remuneration.

Disbursements

During the Period, we have incurred disbursements of £211.

Additional information

We have attached (Appendix 6) an analysis of the time spent, the charge-out rates for each grade of staff and the expenses paid directly by KPMG for the period from 6 April 2016 to 5 April 2017. We have also attached our charging and disbursements policy.

We have attached a revised fees estimate at Appendix 4. We are not seeking approval for further time costs to be drawn as we do not intend to draw time costs over and above those approved with the initial fee estimate.

Our time costs have increased primarily due to the complexity of a large number of creditor claims. We also anticipate an increase in the cashiering time costs directly due to processing the dividends in this case. The general time costs have increased due to dealings with a third party relating to access to various books and records of the Company.

We have attached a revised expenses estimate at Appendix 5. Our estimated expenses have will increase due to the required statutory advertising costs need throughout the liquidation and storage costs in relation to the Company's books and records.

5 Future strategy

5.1 Future conduct of the liquidation

The following matters are still ongoing in the liquidation:

- distribute funds to the Company's unsecured creditors;
- settlement of remaining costs;
- deal with outstanding Tax and VAT compliance matters; and
- bringing the liquidation to a close.

5.2 Future reporting

We will report again on the progress of this liquidation by 5 June 2018 or in the final report if matters have been concluded earlier.

Appendix 1 Statutory information

Company information

Company name	Trimega Laboratories Ltd
Date of incorporation	13 December 2005
Present registered office	KPMG LLP, 1 St Peter's Square, Manchester, M2 3AE
Nature of business	Hair testing for the paternity market

Liquidation information

Appointed by	Creditors pursuant to Paragraph 83 of Schedule B1 of the Act
Date of appointment	6 April 2016
Joint Liquidators' details	Paul Flint and David Costley-Wood
Joint Liquidators' address	1 St Peter's Square, Manchester, M2 3AE
EC Regulations	EC Regulations apply and these proceedings will be the Main Proceedings as defined in Article 3 of the EC regulations.

Appendix 2 Joint Liquidators' receipts and payment account

Trimega Laboratories Ltd - in Liquidation			
Abstract of receipts & payments			
Statement of affairs (€)		From 06/01/2016 To 05/01/2017 (€)	To 06/01/2016 To 05/01/2017 (€)
FIXED CHARGE ASSETS			
	Bank interest, gross	3.71	3.71
	Fixed Surplus from Administration	10,032.91	10,032.91
		<u>10,036.62</u>	<u>10,036.62</u>
OTHER REALISATIONS			
	Bank interest, gross	178.97	178.97
	Sundry refunds	1,345.20	1,345.20
	Floating Surplus from Administration	139,112.10	139,112.10
		<u>140,636.27</u>	<u>140,636.27</u>
COST OF REALISATIONS			
	Legal disbursements	(303.00)	(303.00)
	Storage costs	(510.40)	(510.40)
	Statutory advertising	(67.00)	(67.00)
		<u>(880.40)</u>	<u>(880.40)</u>
PREFERENTIAL CREDITORS			
	PAYE income tax etc	(3,843.16)	(3,843.16)
	Nat. ins. contributions	(410.59)	(410.59)
	Employees' wage arrears	(49,528.69)	(49,528.69)
		<u>(53,782.44)</u>	<u>(53,782.44)</u>
UNSECURED CREDITORS			
(2,458,804.43)	Trade & expense	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
(2,458,804.43)		96,010.05	96,010.05
REPRESENTED BY			
	VAT receivable		165.57
	Fixed account		10,045.75
	Current account		85,798.73
			<u>96,010.05</u>

Appendix 3 Schedule of expenses

Schedule of expenses (06/04/2016 to 05/04/2017)			
Expenses (if)	incurred and paid in the period (if)	incurred but not yet paid (if)	Total (£)
Cost of realisations			
Joint Liquidators time costs	0.00	70,972.50	70,972.50
Legal disbursements	303.00	0.00	303.00
Storage costs	510.40	0.00	510.40
Statutory advertising	67.00	0.00	67.00
TOTAL	880.40	70,972.50	71,852.90

Requests for further information and right to challenge our remuneration and expenses

Creditors' requests for further information

If you would like to request more information about our remuneration and expenses disclosed in this report, you must do so in writing within 21 days of receiving this report.

Requests from unsecured creditors must be made with the concurrence of at least 5% in value of unsecured creditors (including, the unsecured creditor making the request) or with the permission of the Court.

Creditors' right to challenge our remuneration and expenses

If you wish to challenge the basis of our remuneration, the remuneration charged, or the expenses incurred during the period covered by this report, you must do so by making an application to Court within eight weeks of receiving this report.

Applications by unsecured creditors must be made with concurrence of at least 10% in value of unsecured creditors (including the unsecured creditor making the challenge) or with the permission of the Court.

The full text of the relevant Rules can be provided on request by writing to Ruth Pearson at KPMG LLP, KPMG LLP, 1 St Peter's Square, Manchester, M2 3AE.

Appendix 4 Joint Liquidators' revised fees estimate

Trimega Laboratories Limited (in Liquidation)						
	Approved estimated time costs for the engagement			Revised estimated time costs for the engagement		
	Estimated Total hours	Estimated Time cost (£)	Estimated Average hourly rate (£)	Revised Estimated Total hours	Revised Estimated Time cost (£)	Revised Estimated Average hourly rate (£)
Administration & planning						
Bankrupt/Director/Member	1.00	405.00	405.00	1.00	405.00	405.00
Cashiering	11.00	2,255.00	205.00	30.00	6,150.00	205.00
General	6.00	1,605.00	267.50	13.00	3,415.00	262.69
Statutory and compliance	56.00	18,495.00	330.27	56.00	18,495.00	330.27
Tax	10.00	2,825.00	282.50	12.00	3,385.00	282.08
Creditors						
Creditors and claims	95.00	25,335.00	266.68	250.00	64,425.00	257.70
Committees	-	-	0.00	-	-	-
Employees	42.00	10,060.00	239.52	42.00	10,060.00	239.52
Investigation						
Directors	5.00	2,125.00	425.00	6.00	2,405.00	400.83
Investigations	2.00	765.00	382.50	3.00	1,045.00	348.33
Realisation of assets						
Asset realisation	2.00	765.00	382.50	2.00	765.00	382.50
Trading						
Trading	-	-	0.00	-	-	-
Total	230.00	64,635.00	281.02	415.00	110,550.00	266.39

Appendix 5 Joint Liquidators' revised expenses estimate

Expenses (£)	Initial Estimates (£)	Paid to date (£)	Future costs (£)	Total (£)
Joint Liquidators' fees	64,635.00	0.00	64,635.00	64,635.00
Legal disbursements	0.00	303.00	0.00	303.00
Storage costs	0.00	510.40	500.00	1,010.40
Statutory advertising	0.00	67.00	200.00	267.00
TOTAL	64,635.00	880.40	65,335.00	66,215.40

Appendix 6 Joint Liquidators' charging and disbursements policy

Joint Liquidators' charging policy

The time charged to the liquidation is by reference to the time properly given by us and our staff in attending to matters arising in the liquidation. This includes work undertaken in respect of tax, VAT, employee, pensions and health and safety advice from KPMG in-house specialists.

Our policy is to delegate tasks in the liquidation to appropriate members of staff considering their level of experience and requisite specialist knowledge, supervised accordingly, so as to maximise the cost effectiveness of the work performed. Matters of particular complexity or significance requiring more exceptional responsibility are dealt with by senior staff or us.

A copy of "A Creditors' Guide to Joint Liquidators' Fees" from Statement of Insolvency Practice 9 ('SIP 9') produced by the Association of Business Recovery Professionals is available at:

<https://www.r3.org.uk/what-we-do/publications/professional/fees/liquidators-fees>

If you are unable to access this guide and would like a copy, please contact Ruth Pearson on 0161 246 4708.

Hourly rates

Set out below are the relevant charge-out rates per hour worked for the grades of our staff actually or likely to be involved on this liquidation. Time is charged by reference to actual work carried out on the liquidation.

All staff who have worked on the liquidation, including cashiers and secretarial staff, have charged time directly to the liquidation and are included in the analysis of time spent. The cost of staff employed in central administration functions is not charged directly to the liquidation but is reflected in the general level of charge-out rates.

Charge-out rates (£) for: Restructuring		
Grade	From 01 Oct 2015 £/hr	From 01 Nov 2016 £/hr
Partner	595	625
Director	535	560
Senior Manager	485	510
Manager	405	425
Senior Administrator	280	295
Administrator	205	215
Support	125	131

The charge-out rates used by us might periodically rise (for example to cover annual inflationary cost increases) over the period of the liquidation. In our next statutory report, we will inform creditors of any material amendments to these rates.

Policy for the recovery of disbursements

Where funds permit the officeholders will seek to recover both Category 1 and Category 2 disbursements from the estate. For the avoidance of doubt, such expenses are defined within SIP 9 as follows:

Category 1 disbursements: These are costs where there is specific expenditure directly referable to both the appointment in question and a payment to an independent third party. These may include, for example, advertising, room hire, storage, postage, telephone charges, travel expenses, and equivalent costs reimbursed to the officeholder or his or her staff.

Category 2 disbursements: These are costs that are directly referable to the appointment in question but not to a payment to an independent third party. They may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis, for example, business mileage.

Category 2 disbursements charged by KPMG Restructuring include mileage. This is calculated as follows:

Mileage claims fall into three categories:

- Use of privately-owned vehicle or car cash alternative – 45p per mile.
- Use of company car – 60p per mile.
- Use of partner's car – 60p per mile.

For all of the above car types, when carrying KPMG passengers an additional 5p per mile per passenger will also be charged where appropriate.

We have incurred the following disbursements (excluding VAT) from the date of our appointment to 5 April 2017.

SIP 9 - Disbursements					
Disbursements	Category 1		Category 2		Totals (£)
	Paid (£)	Unpaid (£)	Paid (£)	Unpaid (£)	
External printing	2.42		NIL		2.42
Postage	201.22		NIL		201.22
Travel	7.60		NIL		7.60
Total	211.24		NIL		211.24

We have the authority to pay Category 1 disbursements without the need for any prior approval from the creditors of the Company.

Category 2 disbursements have been approved in the same manner as our remuneration.

Narrative of work carried out for the period 6 April 2016 to 5 April 2017.

The key areas of work have been:

Statutory and compliance	<ul style="list-style-type: none"> ■ providing initial statutory notifications of our appointment to the Registrar of Companies, creditors and other stakeholders, and advertising our appointment; ■ preparing statutory receipts and payments accounts; ■ arranging bonding and complying with statutory requirements; ■ ensuring compliance with all statutory obligations within the relevant timescales.
Strategy documents, Checklist and reviews	<ul style="list-style-type: none"> ■ regular case management and reviewing of progress, including regular team update meetings and calls; ■ reviewing and authorising junior staff correspondence and other work, ■ dealing with queries arising during the appointment, ■ reviewing matters affecting the outcome of the liquidation; ■ liaising with legal advisors regarding the various instructions, including agreeing content of engagement letters; ■ complying with internal filing and information recording practices, including documenting strategy decisions
Reports to debenture holders	<ul style="list-style-type: none"> ■ providing written and oral updates to representatives of the secured creditor regarding the progress of the liquidation and case strategy.
Cashiering	<ul style="list-style-type: none"> ■ setting up liquidation bank accounts and dealing with the Company's pre-appointment accounts; ■ preparing and processing vouchers for the payment of post-appointment invoices; ■ creating remittances and sending payments to settle post-appointment invoices; ■ reconciling post-appointment bank accounts to internal systems, ■ ensuring compliance with appropriate risk management procedures in respect of receipts and payments.
Tax	<ul style="list-style-type: none"> ■ analysing and considering the tax effects of various sale options, tax planning for efficient use of tax assets and to maximise realisations; ■ working initially on tax returns relating to the periods affected by the liquidation; ■ analysing VAT related transactions; ■ reviewing the Company's duty position to ensure compliance with duty requirements; ■ dealing with post appointment tax compliance.
General	<ul style="list-style-type: none"> ■ reviewing time costs data and producing analysis of time incurred which is compliant with Statement of Insolvency Practice 9; ■ locating relevant Company books and records, arranging for their collection and dealing with the ongoing storage.
Asset realisations	<ul style="list-style-type: none"> ■ reviewing outstanding debtors and management of debt collection strategy; ■ reviewing the inter-company debtor position between the Company and other group companies.
Employees	<ul style="list-style-type: none"> ■ managing claims from employees.
Pensions	<ul style="list-style-type: none"> ■ collating information and reviewing the Company's pension schemes.
Creditors and claims	<ul style="list-style-type: none"> ■ responding to enquiries from creditors regarding the liquidation and submission of their claims; ■ reviewing completed forms submitted by creditors, recording claim amounts and maintaining claim records; ■ agreeing preferential/unsecured claims, ■ arranging distributions to the preferential creditors; ■ drafting our report.
Investigations/ directors	<ul style="list-style-type: none"> ■ reviewing the questionnaires submitted by the directors of the Company; ■ reviewing pre-appointment transactions; ■ submitting the online director conduct assessment to the relevant authority.

Time costs

SIP 9 –Time costs analysis (06/04/2016 to 05/04/2017)

	Hours	Total Cost (€)	Average Hourly Rate (€)
Administration & planning			
Bankrupt/Director/Member			
Notification of appointment	0.50	242.50	485.00
Cashiering			
General (Cashiering)	18.50	4,142.50	223.92
Reconciliations (& IPS accounting reviews)	2.80	655.50	234.11
General			
Books and records	5.40	1,233.00	228.33
Fees and WIP	3.50	877.50	250.71
Statutory and compliance			
Appointment and related formalities	7.90	3,309.50	418.92
Bonding & Cover Schedule	0.80	164.00	205.00
Checklist & reviews	12.30	3,183.50	258.82
Pre-liquidation checks	0.20	25.00	125.00
Statutory advertising	0.55	201.50	366.36
Strategy documents	13.30	4,532.50	340.79
Tax			
Post appointment corporation tax	4.60	1,358.00	295.22
Post appointment VAT	4.20	1,169.00	278.33
Creditors			
Creditors and claims			
Agreement of preferential claims	15.70	4,272.00	272.10
Agreement of unsecured claims	160.75	29,586.75	184.05
General correspondence	25.20	6,972.50	276.69
Notification of appointment	1.00	405.00	405.00
Payment of dividends	3.70	1,005.50	271.76
Secured creditors	2.80	602.00	215.00
Statutory reports	5.50	2,320.00	421.82
Employees			
Correspondence	8.00	1,978.00	247.25
Pensions reviews	1.95	399.75	205.00
Investigation			
Directors			
D form drafting and submission	5.60	1,148.00	205.00

SIP 9 –Time costs analysis (06/04/2016 to 05/04/2017)

	Hours	Time Cost (£)	Average Hourly Rate (£)
Directors' questionnaire / checklist	2.00	410.00	205.00
Investigations			
Correspondence re investigations	0.50	280.00	560.00
Realisation of assets			
Asset Realisation			
Debtors	0.80	388.00	485.00
Health & safety	0.45	111.00	246.67
Total in period	308.50	70,972.50	230.06
Brought forward time (appointment date to SIP 9 period start date)	0.00	0.00	
SIP 9 period time (SIP 9 period start date to SIP 9 period end date)	308.50	70,972.50	
Carry forward time (appointment date to SIP 9 period end date)	308.50	70,972.50	

All staff who have worked on this assignment, including cashiers and secretarial staff, have charged time directly to the assignment and are included in the analysis of time spent. The cost of staff employed in central administration functions is not charged directly to the assignment but is reflected in the general level of charge out rates.

All time shown in the above analysis is charged in units of six minutes.

Appendix 7 Glossary

Company	Trimega Laboratories Ltd - in Liquidation
Joint Liquidators/we/our/us	Paul Flint and David Costley-Wood
KPMG	KPMG LLP
Lloyds CF	Lloyds Commercial Finance
Secured creditor / CBPE	CBPE Capital
the Period	6 April 2016 to 5 April 2017

Any references in this report to Sections, Paragraphs and Rules are to Sections, Paragraphs and Rules in the Insolvency Act 1986, and the Insolvency (England and Wales) Rules 2016 respectively.

Appendix 8 Notice: About this report

This progress report has been prepared by Paul Flint and David Costley-Wood, the Joint Liquidators of Trimega Laboratories Ltd (the 'Company'), solely to comply with their statutory duty under the Insolvency Act 1986 (as amended) to provide members and creditors with an update on the progress of the liquidation of the estate, and for no other purpose.

This report is not suitable to be relied upon by any other person, or for any other purpose or in any other context including any decision in relation to the debt of or any financial interest in the Company or any other company in the Group. Any person that chooses to rely on this report for any purpose or in any context other than under the Insolvency Act 1986 (as amended) does so at their own risk. Any estimated outcomes for creditors included in this report are illustrative only and cannot be relied upon as guidance as to the actual outcomes for individual creditors.

Paul Andrew Flint and David James Costley-Wood are authorised to act as insolvency practitioners by the Institute of Chartered Accountants in England & Wales.

We are bound by the Insolvency Code of Ethics.

The appointments of the Joint Liquidators are personal to them and, to the fullest extent permitted by law, KPMG LLP does not assume any responsibility and will not accept any liability to any person in respect of this Report or the conduct of the liquidation.

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