

The Insolvency Act 1986

Administrator's progress report

Name of Company Trimega Laboratories Limited	Company number 05652830
In the High Court Manchester District Registry [full name of court]	Court case number 2424 of 2014

(a) Insert full name(s)
and address(es) of
administrator(s)~~I/We~~ (a)

Paul Andrew Flint
c/o KPMG LLP
1 St Peter's Square
Manchester
M2 3AE

Brian Green
c/o KPMG LLP
1 St Peter's Square
Manchester
M2 3AE

Joint Administrators of the above company attach a progress report for the period

(b) Insert dates from

to

(b) 7 October 2014

(b) 17 February 2015

Signed



Joint Administrator

Dated

27 March 2015

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.

Rebekah Ingham
KPMG LLP
1 St Peter's Square
Manchester
M2 3AE
United Kingdom
DX 724620 Manchester 42

Tel 0161 246 4423

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

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Trimega Laboratories Limited - in Administration

Joint Administrators' progress report for
the period 7 October 2014 to 17
February 2015

03 March 2015

Notice to creditors

This progress report provides an update on the administration of the Company

We have included (Appendix 2) an account of all amounts received and payments made since the date of our appointment

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

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

A glossary of the abbreviations used throughout this document is attached (Appendix 5)

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+TE407B5740.html> We hope this is helpful to you

Please also note that an important legal notice about this progress report is attached (Appendix 6)



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1 Executive summary

- The Directors resolved on 7 April 2014 to appoint us as Joint Administrators. The notice of appointment was lodged at High Court Manchester District Registry on 7 April 2014 and we were duly appointed.
- This progress report covers the period from 7 October 2014 to date of the 17 February 2015.
- We circulated our statement of proposals ('proposals') to all known creditors on 23 May 2014 and our first progress report to creditors on 5 November 2014.
- To date book debts of £245,798 have been collected. In addition there was an amount of £26,927 realised which was cash in transit on appointment, as such had not been included in the outstanding ledger. Of those amounts realised £222,424 has been paid into the estate (the balance of which cleared Lloyds CF indebtedness on appointment) (Section 2 – Progress to date).
- CBPE received a fixed charge distribution of £20,000 during the period in respect of the indebtedness against the Company, secured by way of a fixed charge cross guarantee.
- It is anticipated a dividend will be made available to preferential creditors, the quantum is currently estimated at 100p in the £, however the timing remains uncertain until asset realisations have been concluded. Claims are however in the process of being agreed. Preferential claims are currently estimated at £54,500 (Section 3 - Dividend prospects).
- It is anticipated that a dividend will also be made available to unsecured creditors. We have yet to determine the quantum of this, however it is not anticipated that this will be greater than 2p in the £ however, an exact amount will be calculated when we have completed the realisation of assets and payment of associated costs (Section 3 - Dividend prospects).
- The administration is currently due to end on 6 April 2015. However, this progress report supports an application to the Court to consider a 12 month extension to 6 April 2016 in order to allow future time to realise the outstanding assets of the Company (Section 5 – Future strategy).
- Please note you should read this progress report in conjunction with our proposals and first progress report which were issued to the Company's creditors and can be found at <http://www.insolvency-kpmg.co.uk/case+KPMG+TE407B5740.html>. Unless stated otherwise, all amounts in this progress report and appendices are stated net of VAT.



Paul Flint
Joint Administrator



2 Progress to date

This progress report covers the period 7 October 2014 to 17 February 2015. However, please refer to the proposals and our first progress report where the relevant information has previously been disclosed.

This section updates you on our strategy for the administration and on our progress to date. It follows the information provided in our proposals which were sent to all known creditors on 23 May 2014 and our first progress report to all known creditors on 5 November 2014.

2.1 Strategy and progress to date

Strategy

As outlined in our previous publications, the Company ceased to trade immediately upon appointment and all staff have since been made redundant.

The sales ledger continues to be the main post-appointment asset not fully realised. To maximise the sales ledger realisations, the Joint Administrators continue to be assisted by the KPMG Receivables Realisations Group ("RRG") who are experienced in the collection of outstanding sales ledger in an insolvent or discontinued business scenario.

In order to keep costs to a minimum, RRG have instructed RMUK, an independent debt collection agent to continue to collect the remaining outstanding book debts.

An intercompany debtor estimated at £35,000 remains outstanding and we are in discussions regarding this matter and any potential realisations. In addition following our appointment we became aware of approximately £20,000 held in a German bank account, which we are currently in dialogue with in order to release the funds.

2.2 Asset realisations

Realisations during the period are set out in the attached receipts and payments account (Appendix 2).

Summaries of the realisations during the period are provided below.

This progress report covers the period 7 October 2014 to 17 February 2015. However, please refer to our prior report where the relevant information has previously been disclosed.

Debtors

The Company's total sales ledger at the date of appointment totalled £329,285. The Company's approved sales ledger (After removing inter-company balances and debts over 90 days) totalled approximately £200,000.

In the period the Company in administration has collected £17,028 of book debts. To date, collections total £245,798 which equates to 75% of the Company's total sales ledger. In addition there was an amount of £26,927 realised which was cash in transit on appointment, as such at the time had not been included in the outstanding ledger but which relate to debtors.

As previously reported Lloyds CF, have been repaid their indebtedness in full, inclusive of interest and termination charges. To date book debts realisations receipted into our account total £222,424.



Bank interest

Bank interest totalling £142 has been earned during the period, with £12 earned in the fixed charge account and £130 in the floating charge account

Investigations

We have reviewed the affairs of the Company to find out if there are any actions which can be taken against third parties to increase recoveries for creditors. It is not considered appropriate to carry out 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 payments made during the period are provided below

This progress report covers the period from 7 October 2014. However, please refer to our prior report where the relevant information has previously been disclosed.

Fixed charge creditors

£20,000 has been paid in the period to CBPE against its fixed charge security over the Company's assets.

Storage expenses

Each month storage is charged for the Company's records of £35.26. The balance paid in the period of £106 relates to storage payments for three months.

Agents' / Valuers' fees

£675 was paid in the period to our Agents in relation to work done pre-appointment, payment of which was approved by unsecured creditors on 9 June 2014.

Legal fees

£4,000 paid in the period comprises of two payments to our Legal advisors, one for £1,000 relating to pre-appointment costs approved by creditors and a second of £3,000 for legal services provided in relation to security reviews, validity of appointment reviews and the drafting and finalising the sale contracts relating to the asset sales reported in our prior report. The sales referred to above were not sales which occurred immediately on our appointment, but sometime thereafter.

Debt collection costs

£453 was paid to RMUK, an independent debt collection agent.

Other expenses

£3,579 of the £3,820 was paid to Denwa communications for line rental charges incurred post our appointment. The remaining £241 was paid to Manchester City Council.

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).

Summaries of the most significant expenses which have been incurred in the period but have not yet been paid are provided below.



Joint Administrators' time costs

Time costs totalling £61,853 have been incurred in the period. As explained in section 4.1, we have not drawn any remuneration during the period. We have however the approval to draw our fees on a time cost basis. The authority of which was provided by unsecured creditors of the Company.

3 Dividend prospects

3.1 Secured creditors

Lloyds CF were owed on the date of appointment £20,824 (plus interest and charges). As previously reported the Lloyds CF indebtedness has been repaid in full.

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 as the Company was a party to a cross company guarantee with its immediate parent to whom CBPE had indebtedness of £1.1m.

A £20,000 payment on account was made to CBPE during the period. It is anticipated that there will be a small future distribution to CBPE in respect of their fixed charge.

3.2 Preferential creditors

We estimate the amount of preferential claims to be £54,500.

We anticipate that preferential creditors should receive a dividend. We have yet to determine the exact amount of this, however, based on current estimates it is expected that 100p in the £ will be paid. An exact amount will be calculated when we have completed the realisation of assets and payment of associated costs. We have started the process of agreeing preferential claims and therefore, once asset realisations have been concluded, we should be in a position to distribute very quickly thereafter.

3.3 Unsecured creditors

We anticipate that unsecured creditors should receive a dividend. We have yet to determine the amount of this, however, based on current estimates it is not expected that payment will be greater than 2p in the £. An exact amount will be calculated when we have completed the realisation of assets and payment of associated costs.

4 Joint Administrators' remuneration, disbursements and pre-administration costs

4.1 Joint Administrators' remuneration and disbursements

The unsecured 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 according to the charge-out rates included in Appendix 4.



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- 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

Since 7 October 2014, we have incurred time costs of £61,853. These represent 207 hours at an average rate of £299 per hour.

Remuneration

During the period, we have not drawn any remuneration.

Disbursements

During the period, we have incurred disbursements of £35. None of these have yet been paid.

Additional information

We have attached (Appendix 4) 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 7 October 2014 to 17 February 2015. We have also attached our charging and disbursements policy.

Where a creditors' voluntary liquidation is the exit route for the administration and if we are appointed as Joint Liquidators, the basis of remuneration which has been approved for the administration will continue to apply in the creditors' voluntary liquidation.

4.2 Pre-administration costs

We disclosed the following pre-administration costs, which were unpaid at the date of our appointment, in our proposals.

Pre-administration costs				
	Disclosed unpaid costs (£)	Approved (£)	Paid in the period (£)	Outstanding (£)
KPMG fees	2,885	2,885	-	2,885
KPMG disbursements	-	-	-	-
Legal Fees and Disbursements	1,000	1,000	1,000	-
Agents/ Valuation Fees	675	675	675	-
Total	4,560	4,560	1,675	2,885

On 9 June 2014, we obtained approval from the Company's unsecured creditors to pay these pre-administration costs as an expense of the administration.



5 Future strategy

5.1 Future conduct of the administration

We will continue to manage the affairs, the business and the property of the Company in order to achieve the purpose of the administration. This may include but not be limited to

- collection of outstanding book debts,
- realisation of the intercompany balance owing by a connected company,
- realisation of funds in the German bank account,
- distribution to the Company's preferential creditors,
- if applicable, distribution to the Company's unsecured creditors,
- payment of outstanding costs incurred including the Joint Administrators' remuneration, and
- statutory procedures required for closure

5.2 Extension of the administration

The duration of an administration is restricted to 12 months from the date of commencement unless it is extended with the permission of creditors or the Court

The administration is currently due to end on 6 April 2015

However, this progress report supports an application to the Court in accordance with Paragraph 76 of schedule B1, to consider a 12 Months extension to 6 April 2016 to achieve the future strategy outlined in section 5.1. In particular an extension is required for three main purposes

- to enable enough time to calculate and agree the quantum for distribution to the Company's preferential creditors. This is delayed while the Joint Administrators wait for a decision by the Employment Appeal Tribunal regarding holiday pay
- The extension will enable the Joint Administrators to realise further book debts including realising an inter-company debt with ABB
- At present the Joint Administrators are aware of monies owned by the Company in a German Bank account, the extension allows specific time to recover these monies
- It is likely that the Joint Administrators will require more than 6 months to realise the remaining assets. Therefore, mindful of the cost aspect, instead of requesting an initial unsecured creditor consent extension we are applying to the Court for a 12 month extension. In this time we believe we can bring the final administration to a close

5.3 Discharge from liability

Unsecured creditors have granted approval that we be discharged from liability in respect of any actions as Joint Administrators, upon the filing of our final receipts and payments account with the Registrar of Companies



Discharge does not prevent the exercise of the Court's power in relation to any misfeasance action against us

5.4 Future reporting

We will provide a further progress report within one month of 17 August 2015 or earlier if the administration has been completed prior to that time



Appendix 1 Statutory information

Company information

Company name	Trimega Laboratories Limited
Date of incorporation	13 December 2005
Company registration number	05652830
Present registered office	KPMG LLP, 1 St Peter's Square, Manchester, M2 3AE

Administration information

Administration appointment	The administration appointment granted in High Court Manchester District Registry, 2424 of 2014
Appointor	Directors
Date of appointment	7 April 2014
Joint Administrators' details	Paul Flint and Brian Green
Functions	The functions of the Joint Administrators are being exercised by them individually or together in accordance with Paragraph 100(2)
Current administration expiry date	6 April 2015



Appendix 2 Joint Administrators' receipts and payments account

Trimega Laboratorien Limited in Administration
Joint Administrators' abstract of receipts & payments

Statement of affairs (£)		From 07/10/2014 To 17/02/2015 (£)	From 07/04/2014 To 17/02/2015 (£)
FIXED CHARGE ASSETS			
120,000 00	Book debts	NIL	NIL
30,000 00	Goodwill	NIL	30,000 00
	Bank interest, gross	12 06	46 34
		12 06	30,046 34
FIXED CHARGE COSTS			
	Bank charges	(40 00)	(40 00)
		(40 00)	(40 00)
FIXED CHARGE CREDITORS			
	CBPE	(20,000 00)	(20,000 00)
		(20,000 00)	(20,000 00)
ASSET REALISATIONS			
12,500 00	Furniture & equipment	NIL	12,500 00
	Book debts	17,028 21	222,424 19
2,050 00	Cash at bank	NIL	1,953 17
9,482 00	Cash re Subrogated Claim	NIL	NIL
		17,028 21	236,877 36
OTHER REALISATIONS			
	Bank interest, gross	129 56	232 32
	Sundry refunds	NIL	10,608 38
		129 56	10,840 70
COST OF REALISATIONS			
	Storage expenses	(105 78)	(440 77)
	Agents'/Valuers' fees	(675 00)	(1,690 00)
	Legal fees	(4,000 00)	(4,000 00)
	Debt Collection Costs	(453 15)	(2,957 94)
	Statutory advertising	(84 60)	(253 80)
	Other expenses	(3,820 48)	(9,085 15)
	Insurance of assets	NIL	(394 32)
	Wages & salaries	NIL	(14,655 17)
	Bank charges	NIL	(90 00)
	Payroll costs	NIL	(729 99)
		(9,139 01)	(34,297 14)
174,032 00		(12,009 18)	223,427 26



Trimega Laboratories Limited in Administration
Joint Administrators' abstract of receipts & payments

Statement of affairs (£)	From 07/10/2014 To 17/02/2015 (£)	From 07/04/2014 To 17/02/2015 (£)
REPRESENTED BY		
Floating ch VAT rec'able		3,662 12
Fixed charge current		10,006 34
Floating charge current		212,368 38
Fixed charge VAT payable		(6,000 00)
Floating ch VAT payable		(2,500 00)
Floating ch VAT control		(109 58)
Fixed charge VAT control		6,000 00
	(12,009 18)	223,427 26



Appendix 3 Schedule of expenses

Schedule of expenses (07/10/2014 to 17/02/2015)			
Expenses (£)	Incurring and paid in the period (£)	Incurring in the period not yet paid (£)	Total (£)
Fixed charge costs			
Bank charges	40 00	0 00	40 00
Cost of realisations			
Storage expenses	105 78	0 00	105 78
Debt Collection Costs	453 15	0 00	453 15
Statutory advertising	84 60	0 00	84 60
Other expenses	241 30	0 00	241 3
Joint Administrators' fees		61,853 50	61,853 50
Joint Administrators' disbursements		35 00	35 00
TOTAL	924 83	61,888 50	62,813 33

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 progress report, you must do so in writing within 21 days of receiving this progress 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 progress report, you must do so by making an application to Court within eight weeks of receiving this progress 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 Rebekah Ingham at KPMG LLP, 1 St Peter's Square, Manchester, M2 3AE



Appendix 4 Joint Administrators' charging and disbursements policy

Joint Administrators' charging policy

The time charged to the administration is by reference to the time properly given by us and our staff in attending to matters arising in the administration. 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 administration 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 Administrators Fees" from Statement of Insolvency Practice 9 ('SIP 9') produced by the Association of Business Recovery Professionals is available at

http://www.r3.org.uk/media/documents/publications/professional/Guide_to_Administrators_Fees_Nov_2011.pdf

If you are unable to access this guide and would like a copy, please contact Rebekah Ingham on 0161 246 4423.

Hourly rates

Set out below are the relevant hourly charge-out rates for the grades of our staff actually or likely to be involved on this administration. Time is charged by reference to actual work carried out on the administration, using a minimum time unit of six minutes.

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

Charge-out rates (£)		
Grade	From 01 Oct 2013 £/hr	From 01 Oct 2014 £/hr
Partner	565	595
Director	485	535
Senior Manager	475	485
Manager	385	405
Senior Administrator	265	280
Administrator	195	205
Support	120	125

The charge-out rates used by us might periodically rise (for example to cover annual inflationary cost increases) over the period of the administration. 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 from 7 October 2014 to 17 February 2015

SIP 9 - Disbursements					
Disbursements	Category 1		Category 2		Totals (£)
	Paid (£)	Unpaid (£)	Paid (£)	Unpaid (£)	
Travel	NIL	35.00	NIL		35.00
Total	NIL	35.00	NIL		35.00

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 7 October 2014 to 17 February 2015

The key areas of work have been

Statutory and compliance	<ul style="list-style-type: none"> ■ preparing statutory receipts and payments accounts, ■ arranging bonding and complying with statutory requirements, ■ obtaining approval from the Court of a 12 month extension of the administration, ■ ensuring compliance with all statutory obligations within the relevant timescales
Strategy documents, Checklist and reviews	<ul style="list-style-type: none"> ■ formulating, monitoring and reviewing the administration strategy, including the decision to trade and meetings with internal and external parties to agree the same, ■ briefing of our staff on the administration strategy and matters in relation to various work-streams, ■ 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 administration, ■ allocating and managing staff/case resourcing and budgeting exercises and reviews, ■ 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 secured creditors regarding the progress of the administration and case strategy
Cashiering	<ul style="list-style-type: none"> ■ 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"> ■ working initially on tax returns relating to the periods affected by the administration, ■ analysing VAT related transactions, ■ reviewing the Company's duty position to ensure compliance with duty requirements, ■ dealing with post appointment tax compliance
Shareholders	<ul style="list-style-type: none"> ■ responding to enquiries from shareholders regarding the administration, ■ providing copies of statutory reports to the shareholders
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"> ■ collating information from the Company's records regarding the assets, ■ reviewing outstanding debtors and management of debt collection strategy, ■ liaising with Company credit control staff and communicating with debtors, ■ seeking legal advice in relation to book debt collections, ■ liaising with the RMUK regarding debtor recoveries, ■ reviewing the inter-company debtor position between the Company and other group companies
Employees	<ul style="list-style-type: none"> ■ communicating and corresponding with HM Revenue and Customs, ■ dealing with issues arising from employee redundancies, including statutory notifications and liaising with the Redundancy Payments Office, ■ managing claims from employees, ■ ensuring security of assets held by employees
Pensions	<ul style="list-style-type: none"> ■ collating information and reviewing the Company's pension schemes, ■ calculating employee pension contributions and review of pre-appointment unpaid contributions, ■ ensuring compliance with our duties to issue statutory notices, ■ liaising with the trustees of the defined benefit pension scheme, the Pensions Regulator and the Pensions Protection Fund concerning the changes caused to the pension scheme as a result of our appointment,
Creditors and claims	<ul style="list-style-type: none"> ■ drafting and circulating our proposals, ■ convening and preparing for the meeting of creditors, ■ creating and updating the list of unsecured creditors, ■ responding to enquiries from creditors regarding the administration and submission of their claims, ■ reviewing completed forms submitted by creditors, recording claim amounts and maintaining claim records, ■ dealing with suppliers with retention of title claims, including reviewing supporting documentation and arranging and carrying out stock inspection visits, ■ drafting our progress report



SIP 9 Time costs analysis (07/10/2014 to 07/02/2015)

	Hours					Time Cost (£)	Average Hourly Rate (£)
	Partner / Director	Manager	Administrator	Support	Total		
Administration & planning							
Cashiering							
General (Cashiering)			17 60		17 60	3,705 50	210 54
Reconciliations (& IPS accounting reviews)			10 50		10 50	2,167 50	206 43
Statutory and compliance							
Appointment and related formalities	0 10		0 50		0 60	156 00	260 00
Checklist & reviews	1 00	1 00	15 50		17 50	4,685 00	267 71
Reports to debenture holders		2 00			2 00	890 00	445 00
Statutory advertising			2 00		2 00	410 00	205 00
Tax							
Post appointment corporation tax		11 90	2 10		14 00	6,359 50	454 25
Post appointment VAT		4 20	20 80		25 00	6,307 50	252 30
Creditors							
Committees							
Meetings			0 50		0 50	102 50	205 00
Creditors and claims							
Agreement of preferential claims		1 50			1 50	607 50	405 00
General correspondence		1 00	25 00		26 00	6,360 00	244 62
Secured creditors		1 00			1 00	485 00	485 00
Statutory reports		4 50	33 50		38 00	9,462 50	249 01
Employees							
Correspondence		10 00			10 00	4,050 00	405 00
DTI redundancy payments service		4 00			4 00	1,620 00	405 00
Pensions reviews			1 60		1 60	380 50	237 81
Investigation							
Investigations							
Mail redirection			0 40		0 40	82 00	205 00
Realisation of assets							
Asset Realisation							
Debtors		32 50	2 50		35 00	14,022 50	400 64
Total in period	1 10	73 60	132 50	0 00	207 20	61,853 50	298 52



SIP 9 Time Costs Analysis (07/10/2014 to 17/02/2015)						
	Hours				Time Cost (£)	Average Hourly Rate (£)
	Partner / Director	Manager	Administrator	Support		
Brought forward time (appointment date to SIP 9 period start date)					590 90	181,098 50
SIP 9 period time (SIP 9 period start date to SIP 9 period end date)					207 20	61,853 50
Carry forward time (appointment date to SIP 9 period end date)					798 10	242,952 00



Appendix 5 Glossary

ABB	A B Biomonitoring Limited
Agents	Sanderson Weatherall LLP
Bank	Lloyds TSB Bank
Company/Trimega	Trimega Laboratories Limited - in Administration
CBPE	CBPE Capital
Director	Fiona Begley
Ingemino	Ingemino Limited – in Liquidation
ITSL	Ingemino Testing Services Limited – in Administration
Joint Administrators/we/our/us	Paul Flint and Brian Green
KPMG	KPMG LLP
Legal advisors	Hill Dickinson LLP
Proposals	'Proposals' sent to all known creditors 23 May 2014
Radox	Radox Laboratories Limited
RRG	KPMG Receivables Realisations Group
RMUK	Debt collection agents
Secured creditors	CBPE Lloyds CF
Screensafe	Screensafe UK Limited

Any references in this progress report to sections, paragraphs or rules are to Sections, Paragraphs and Rules in the Insolvency Act 1986, Schedule B1 of the Insolvency Act 1986 and the Insolvency Rules 1986 respectively



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Appendix 6 Notice About this report

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Paul Andrew Flint and Brian Green are authorised to act as insolvency practitioners by the Institute of Chartered Accountants in England & Wales.

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