In accordance with Rule 3.60 of the Insolvency (England & Wales) Rules 2016 & Paragraph 83(3) of Schedule B1 to the Insolvency Act 1986

AM22

Notice of move from administration to creditors' voluntary liquidation

Companies House

TUESDAY

L8F70CMH

LD2 01/10/2019 #46

COMPANIES HOUSE

1 Company details

Company number	0 5 8 1 9 5 5 5
Company name in full	Flowgroup Plc

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

2 Court details

Court name	The High Court of Justice
Court case number	0 0 9 5 8 6 2 0 1 8

3 Administrator's name

Full forename(s)	Geoffrey Paul
Surname	Rowley

4 Administrator's address

Building name/number	2nd Floor
Street	110 Cannon Street
Post town	London
County/Region	
Postcode	E C 4 N 6 E U
Country	

5 Administrator's name ❶

Full forename(s)	Philip Lewis
Surname	Armstrong

❶ **Other administrator**
Use this section to tell us about *another administrator.*

6 Administrator's address ❷

Building name/number	2nd Floor
Street	110 Cannon Street
Post town	London
County/Region	
Postcode	EC4N 6EU
Country	

❷ ***Other administrator***
Use this section to tell us about another administrator.

7 Appointor/applicant's name

Give the name of the person who made the appointment or the administration application.

Full forename(s)	Joint
Surname	Administrator

8 Proposed liquidator's name

Full forename(s)	Geoffrey Paul
Surname	Rowley
Insolvency practitioner number	008919

9 Proposed liquidator's address

Building name/number	2nd Floor
Street	110 Cannon Street
Post town	London
County/Region	
Postcode	EC4N 6EU
Country	

AM22
Notice of move from administration to creditors' voluntary liquidation

10 Proposed liquidator's name ❶

Full forename(s)	Philip Lewis
Surname	Armstrong
Insolvency practitioner number	9 3 9 7

❶ **Other liquidator**
Use this section to tell us about another liquidator.

11 Proposed liquidator's address ❷

Building name/number	2nd Floor
Street	110 Cannon Street
Post town	London
County/Region	
Postcode	E C 4 N 6 E U
Country	

❷ **Other liquidator**
Use this section to tell us about another liquidator.

12 Period of progress report

From date	d0 d8 m0 m5 y2 y0 y1 y9
To date	d0 d1 m1 m0 y2 y0 y1 y9

13 Final progress report

☑ I have attached a copy of the final progress report.

14 Sign and date

Administrator's signature	Signature X X
Signature date	d0 d1 m1 m0 y2 y0 y1 y9

AM22

Notice of move from administration to creditors' voluntary liquidation

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: Connor Newman

Company name: FRP Advisory LLP

Address: 2nd Floor

110 Cannon Street

Post town: London

County/Region:

Postcode: E C 4 N 6 E U

Country:

DX:

Telephone: 020 3005 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 and dated 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

FRP Advisory

Flowgroup Plc (in Administration) ("the Company")

The Joint Administrators' Final Report for the period 8 May 2019 to 1 October 2019

1 October 2019

Contents and abbreviations

The following abbreviations may be used in this report:

The Joint Administrators	Geoffrey Paul Rowley and Philip Lewis Armstrong of FRP Advisory LLP
The Company	Flowgroup Plc (in Administration)
CVL	Creditors' Voluntary Liquidation
FRP	FRP Advisory LLP
HMRC	HM Revenue & Customs
The Period	The reporting period 8 May 2019 to 19 September 2019
The Proposals	The Joint Administrators' proposals for achieving the purpose of the administration dated 18 December 2018
SIP	Statement of Insolvency Practice
QFCH	Qualifying floating charge holder
HMRC	HM Revenue & Customs
Co-Op	Co-Operative Energy Limited
CULs	Convertible Loan Note Holders being: • Palm Active Energy LP • 1798 Volantis Catalyst Fund II Ltd • LMAP Epsilon Limited • Palm Global Small Cap Master Fund LP • Provincial House Estates Limited (UK)
SPA	Sale and purchase agreement dated 10 April 2018 between the Co-Op and the Company

1. An overview of the administration

FRP Advisory

The Proposals

The Joint Administrators identified that the objective of the administration, as set out in the proposals approved on 14 January 2019, was to achieve a better result for the Company's creditors as a whole than would be likely if the Company had been wound up (without first being in administration), failing which, to realise property in order to make a distribution to one or more secured or preferential creditors.

The objective was to be achieved by continuing to pursue the Company's Working Capital Claim and the Lockbox Claim ("the Claims") against Co-Op.

It was anticipated that the Company would exit from administration via CVL should either of the Claims be successful and therefore allow a distribution to creditors.

Implementation of the Proposals

Creditors will recall from the Joint Administrators most recent Progress Report the expert witness decided in favour of the Co-Op with regards to the Working Capital Claim, the CUL's have taken no further action as yet to appeal this decision.

On 11 July 2018 a summary judgement application was heard in the High Court in respect of the Lockbox claim. The judge ruled in favour of the Company and Co-Op were ordered to pay a sum of £948,606 plus interest and costs to the Company.

Receipt of the Lockbox monies will allow a distribution to creditors and therefore the Joint Administrators deem it appropriate for the Company to exit administration via a CVL.

Extension of period of administration

The Joint Administrators did not deem an extension of the administration appropriate in this case.

2. Progress of the administration in the Period

Work undertaken during the administration

This report should be read in conjunction with the Joint Administrators most recent Progress Report. I attach at **Appendix C** a schedule of work undertaken during the Period covered by this final report.

Creditors will recall the Company acted as a holding company for the wider Flow Energy Group ("the Group"). The status of the other wholly owned subsidiaries are as follows:

- Flow Products Limited (in Liquidation)
- Flow Battery Limited (in Liquidation)
- Flow Energy Limited (bought by Co-Op in April 2018)
- Energetix Genlec Limited (Struck off)
- Thermetica Limited (Struck off)
- Kingston Energy Limited (Struck off)
- Energetix Laser Technologies Limited (Struck off)
- Energetix Group Limited (Struck off)
- Energetix (Nominees) Limited (Struck off)
- Energetix (Europe) Limited (in Liquidation)
- Circuit Energy Supply Limited (Struck off)

The Company has lodged claims in respect of intercompany balances in the liquidation estates of Flow Products Limited, Flow Battery Limited and Energetix (Europe) Limited. Dividends have so far been received from Flow Products Limited with further Group dividends likely.

The Claims

As previously mentioned, the Joint Administrators together with Memery Crystal submitted a summary judgement application to court in respect of the Lockbox Claim. Following a hearing in July 2019 a final judgement was issued in 4 September 2019 in favour of the Company. Proceeds of £948,606 plus interest and costs were ordered to be remitted to the estate of the Company. Funds were received into Memery Crystal's client account on 17 September 2019 and will be transferred into the estate of the Company in due course.

As creditors may recall, due to a lack of funds in the administration estate the CUL's agreed to fund the Claims via a funding agreement. Following the successful outcome of the Lockbox claim, the funding advance by the CULs plus interest and charges will be repaid in priority from the funds received as per the terms of the funding agreement.

The Working Capital Claim has so far proved unsuccessful following the decision of the Expert. Limitations set in the SPA state the Company's maximum liability to the buyer cannot exceed the sum of £1 in aggregate. The Expert's decision on the Working Capital Claim does not therefore create any set off impact on any other dispute.

In conjunction with legal advice the Joint Administrators are considering together with the CULs and Memery Crystal, whether the Company should appeal the Expert's decision and progress the claim through the court.

Attached at **Appendix E** is a receipts and payments account detailing both transactions for the Period of this report and also cumulatively for the whole period of the administration.

Investigations

Part of my duties included carrying out proportionate investigations into what assets the Company has, including any potential claims against directors or other parties, and what recoveries could be made. I reviewed the Company's books and records and accounting information, requested further information from the directors, and invited creditors to provide information on any concerns they had concerning the way in which the Company's business had been conducted.

Further details of the conduct of my investigations are set out in the schedule of work attached. I can confirm that no further investigations or actions were required.

2. Progress of the administration in the Period

Further details of the conduct of my investigations are set out in the schedule of work attached. I can confirm that no further investigations or actions were required.

Exiting the administration

In accordance with the Proposals, the administration will cease by the Company moving to CVL. The date the administration ceases and the CVL commences will be the date that the requisite notice is filed with the Registrar of Companies. The attached schedule at **Appendix C** also indicates the work that the Liquidators expect to carry out in the liquidation.

3. Outcome for creditors

Initial estimated outcome for creditors

The Proposals anticipated that subsequent to the outcomes of the Claims there may be funds to enable a distribution to creditors.

Outcome for secured creditor

The CULs have a fixed charge registered against the Company at Companies House. The Joint Liquidators will seek legal advice as to whether the charge will cover the proceeds of the Claims. If the charge does apply the secured creditors will be paid in priority. The Joint Administrators do not anticipate secured creditors will be paid in full.

Outcome for preferential creditors

The preferential creditors totalled £2,350.20, being the employees' preferential element for arrears of pay, unpaid pension contributions and holiday pay as calculated in accordance with legislation.

The outcome for preferential creditors will be dependent on whether the CULs fixed charge applies to the proceeds of the Lockbox claim.

Outcome for unsecured creditors

The Joint Administrators received claims totalling £1,504,680 from unsecured creditors. As above, the likelihood of a distribution to unsecured creditors is dependent on the outcome of the CULs fixed charge over the proceeds of the Lockbox claim.

If their charge does cover the proceeds, then no return to the unsecured creditors is anticipated. If it does not, then the CULs themselves would be unsecured and their claims would account for over 95% of all claims, so the majority of the proceeds will flow to the CULs in any event.

Prescribed part

The prescribed part is a carve out of funds available to the holder of a floating charge which is set aside for the unsecured creditors in accordance with section 176A of the Insolvency Act 1986. The prescribed part only applies where the floating charge was created after 15 September 2003 and the net property available to the floating charge holder exceeds £10,000.

The prescribed part was not applicable in this matter because there are no holders of floating charge.

4. Joint Administrators' remuneration, disbursements and expenses

FRP Advisory

Joint Administrators' remuneration

Following circulation of the Proposals, the creditors agreed that the Joint Administrators' remuneration should be calculated on a fixed fee basis of £150,000 plus VAT. The fixed fee was built in stages depended on the level of forensic involvement required. Details of remuneration charged during the period of the report are set out in the statement of expenses attached at Appendix F. To date fees of £120,000 excluding VAT have been drawn from the funds available.

Joint Administrators' disbursements

The Joint Administrators' disbursements are a recharge of actual costs incurred by the Administrators on behalf of the Company. Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the insolvency estate, are paid by FRP at the HMRC approved mileage rate prevailing at the time the mileage was incurred. Details of disbursements incurred during the period of this report are set out in **Appendix D**.

The expenses of the administration

I attach at **Appendix F**, a statement of expenses that have been incurred during the period covered by this report.

An estimate of the Joint Administrators' expenses was set out in the Proposals and further updated and circulated with the most recent progress report sent to creditors. The total expenses incurred by the Joint Administrators are included in the cumulative figures in the receipts and payments account attached at **Appendix E.**

I can confirm that expenses incurred are in line with the details previously provided.

Creditors have a right to request further information from the Joint Administrators and further have a right to challenge the Joint Administrators' remuneration and other expenses, which are first disclosed in this report, under the Insolvency Rules. (For ease of reference these are the expenses incurred in the reporting period as set out in **Appendix F** only).

Further details of these rights can be found in the Creditors' Guide to Fees which you can access using the following link https://creditors.frpadvisory.com/info.aspx and select the one for administrations. Alternatively, a hard copy of the relevant guide will be sent to you on request. Please note there is a time limit for requesting information being 21 days following the receipt of this progress report. There is a time limit of eight weeks following the receipt of this report for a Court application that the remuneration or expenses are excessive.

Appendix A

Statutory information regarding the Company and the appointment of the Joint Administrators

FLOWGROUP PLC (IN ADMINISTRATION)

COMPANY INFORMATION:

Other trading names:	
Company number:	05819555
Registered office:	2nd Floor, 110 Cannon Street, London EC4N 6EU
Previous registered office:	Castlefield House Liverpool Road, Castlefield, Manchester M3 4SB
Business address:	Castlefield House Liverpool Road, Castlefield, Manchester M3 4SB

ADMINISTRATION DETAILS:

Joint Administrators:	Geoffrey Paul Rowley & Philip Lewis Armstrong
Address of Joint Administrators:	FRP Advisory LLP 2nd Floor, 110 Cannon Street, London EC4N 6EU
Date of appointment of Joint Administrators:	08/11/2018
Court in which administration proceedings were brought:	The High Court of Justice
Court reference number:	009586
Appointor details:	Directors
Previous office holders, if any:	None
Extensions to the initial period of appointment:	None

Appendix B

Form AM22

In accordance with Rule 3 60 of the Insolvency (England & Wales) Rules 2016 & Paragraph 83(3) of *Schedule B1 to the* Insolvency Act 1986.

AM22

Notice of move from administration to creditors' voluntary liquidation

Companies House

For further information, please refer to our guidance at www.gov.uk/companieshouse

1 Company details

Company number	0 5 8 1 9 5 5 5
Company name in full	Flowgroup Plc

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

2 Court details

Court name	The High Court of Justice
Court case number	0 0 9 5 8 6 2 0 1 8

3 Administrator's name

Full forename(s)	Geoffrey Paul
Surname	Rowley

4 Administrator's address

Building name/number	2nd Floor
Street	110 Cannon Street
Post town	London
County/Region	
Postcode	E C 4 N 6 E U
Country	

5 Administrator's name ❶

Full forename(s)	Philip Lewis
Surname	Armstrong

❶ Other administrator
Use this section to tell us about another administrator

6 Administrator's address ❷

Building name/number	2nd Floor
Street	110 Cannon Street
Post town	London
County/Region	
Postcode	E C 4 N 6 E U
Country	

❷ Other administrator
Use this section to tell us about another administrator

7 Appointor/applicant's name

Give the name of the person who made the appointment or the administration application.

Full forename(s)	Joint
Surname	Administrator

8 Proposed liquidator's name

Full forename(s)	Geoffrey Paul
Surname	Rowley
Insolvency practitioner number	0 0 8 9 1 9

9 Proposed liquidator's address

Building name/number	2nd Floor
Street	110 Cannon Street
Post town	London
County/Region	
Postcode	E C 4 N 6 E U
Country	

10 *Proposed liquidator's name* ❶

Full forename(s)	Philip Lewis
Surname	Armstrong
Insolvency practitioner number	9 3 9 7

❶ **Other liquidator**
Use this section to tell us about *another liquidator*

11 Proposed liquidator's address ❷

Building name/number	2nd Floor
Street	110 Cannon Street
Post town	London
County/Region	
Postcode	E C 4 N 6 E U
Country	

❷ **Other liquidator**
Use this section to tell us about another liquidator.

12 Period of progress report

From date	0 8 0 5 2 0 1 9
To date	0 1 1 0 2 0 1 9

13 Final progress report

☑ I have attached a copy of the final progress report.

14 Sign and date

Administrator's signature	Signature X X
Signature date	0 1 1 0 2 0 1 9

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: Connor Newman

Company name: FRP Advisory LLP

Address: 2nd Floor
110 Cannon Street

Post town: London

County/Region:

Postcode: E C 4 N 6 E U

Country:

DX:

Telephone: 020 3005 4000

Checklist

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Please make sure you have remembered the following:

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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

Appendix C

Schedule of work

Flowgroup Plc (in Administration)

Schedule of Work

The table below sets out a detailed summary of the work undertaken by the office holder to date and details of the work it is anticipated will be undertaken by the office holder throughout the duration of this assignment. Details of assumptions made in compiling this table are set out below.

The fee basis proposed for the different categories or work is fixed.

Where work undertaken results in the realisation of funds (from the sale of assets; enhanced recoveries and recoveries from successful actions taken against third parties), there may be a financial benefit to creditors should there be sufficient funds available to make a distribution to one or more class of creditor.

A proportion of the work undertaken by an Insolvency Practitioner is required by statute, including ensuring the appointment is valid, notifications of the appointment to third parties, regular reporting on the progress, notifying statutory bodies where required in relation to the conduct of the directors, complying with relevant legislation and regulatory matters. This may not have a direct financial benefit to creditors but is substantially there to protect creditors and other stakeholders and ensuring they are kept informed of developments.

GENERAL ASSUMPTIONS IN COMPILING THIS SCHEDULE OF WORK
• The records received are complete and up to date. • There are no matters to investigate or pursue. • No financial irregularities are identified. • A committee of creditors is not appointed. • There are no exceptional queries from stakeholders. • Full co-operation of the directors and other relevant parties is received as required by legislation. • The Working Capital and Lockbox Claims have been finalised and there is nothing further to progress. • There are no health and safety or environmental issues to be dealt with. • The case will be closed within 1 year.

Flowgroup Plc (in Administration)

Schedule of Work

Note	Category		
1	**ADMINISTRATION AND PLANNING** **Work undertaken during the reporting period**		**ADMINISTRATION AND PLANNING** **Future work to be undertaken**
	Case Accounting, Case Control and Review Opened administration bank account and ensured all funds deposited. Prepared and processed receipts for deposits.		**Case Accounting, Case Control and Review** Continue to deal with payments and receipts into the bank account. Continue to reconcile the bank accounts on a regular basis. Ensure cashier files are updated.
	General Admin Maintained case files and systems. Continued to complete internal procedures. Continued to update the case management system with Company information, creditor and employee details. Ensured files were updated, all correspondence filed accordingly, and administrative matters dealt with. Continued to deal with enquiries from third parties. Arranged to recover additional statutory records from site and placed into storage.		**General Admin** Setup Liquidation case files and case management system. Continued adherence to internal procedures and external requirements. Continue to review working files. Setup new bank accounts in the Liquidation.
	Insurance Notified insurers of appointment, schedule of assets and prepared authority documents. Obtained details of Company's insurance brokers and D&O Policy and forwarded these to our insurers.		**Insurance** Update insurers with liquidation appointment.

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	Strategy Devised strategy from appointment. Regularly reviewed and revised the strategy to achieve the stated outcome. Carried out regular reviews to ensure case progressed through Administration life cycle. **Fee and WIP** Sought approval for fees and ensure WIP recovered is in accordance with budgets. **IT – Admin/Planning** Collect server image and review of information gathered.		**Strategy** Carry out regular reviews and revise/update the strategy documents to achieve the stated outcome. **Fee and WIP** Seek further approval for fees from unsecured creditors for liquidation. **IT – Admin/Planning** No further work to be carried out.
2	**ASSET REALISATION** **Work undertake to date**		**ASSET REALISATION** **Future work to be undertaken**
	Cash at Bank Liaised with Company's bankers, HSBC Bank Plc to freeze bank account and remit funds to the Administration Estate. **Intercompany Debtors** Reviewed audited accounts and discussed with directors of the Company the possible recovery of these intercompany debtors.		**Cash at Bank** No further work to be carried out. **Intercompany Debtors** Await distributions due from subsidiaries in liquidation.

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	Claims Proceeds Undertaken forensic accounting analysis and prepared a submission to the Expert Witness in relation to the Working Capital claim. Assisted in submitting a summary judgement in respect of the Lockbox claim.		**Claim Proceeds** Assist with ongoing matters relating to the claims. Repay all funds provided by the CUL's under the funding agreement.
3	**STATUTORY COMPLIANCE AND REPORTING** **Work undertaken to date**		**STATUTORY COMPLIANCE AND REPORTING** **Future work to be undertaken**
	Post –appointment TAX/VAT Dealt with tax matters arising following appointment. It would appear from the Company's records that the Company was part of a VAT group registration. **Statutory compliance and reporting** Conducted money laundering risk assessment procedures and know your client identification procedures as required by the Money Laundering Regulations. Corresponded with accountants and solicitors and other advisors to request further information to assist in general enquiries. Carried out regular reviews of the case as required by the regulatory bodies to ensure all statutory matters are adhered to and the case was progressed. Reviewed and prepared strategy updates. Prepared statutory reports and issued to members and creditors as required by legislation to update them on the progress of the Administration during the reporting period. Updating case management systems and ensured Administration is progressed.		**Post –appointment TAX/VAT** Ensure all post-appointment tax matters are dealt with. **Statutory compliance and reporting** Monitor and update compliance documentation. Follow up on correspondence and enquiries with accountants and other advisors. Ensure final report is issued to members and creditors to inform them the Company has moved from Administration to Creditors Voluntary Liquidation as required by legislation. To provide statutory reports to various stakeholders at regular intervals and manage any queries arising therefrom. Copies of these reports are required to be filed at Court and the Registrar of Companies.

	Ensured proposals are approved and updated creditors and shareholders. Sought approval on the basis of the Insolvency Practitioners fees.		Continue to carry out regular reviews of the case as required by the regulatory bodies to ensure all statutory matters are adhered to and the case is progressed. Review and prepare strategy updates. *Update case management systems and ensure Administration is* progressed.
	Shareholders Dealt with shareholder queries as and when required.		**Shareholders** Continue to correspond with shareholders as they arise.
	Appointment formalities Dealt with all appointment formalities including notification to relevant parties, filings with the Court; the Registrar of Companies; and statutory advertising. Liaised with Neville Registrars to obtain the shareholder details and arrange mail out to notify all shareholders of the Joint Administrators' appointment.		**Appointment formalities** Update all parties including Court and the Registrar of Companies with exit into Liquidation.
	Statement of affairs ("SoA") Issued SoA to directors for completion and submission. Liaised with directors on queries and updated case management system with SoA details. Ensured SoA filed with the Registrar of Companies.		**Statement of affairs ("SoA")** No further work to be carried out.
	Bonding/statutory advertising Arranged for insolvency bonds to protect the assets available for the body of creditors.		**Bonding/statutory advertising** Ensure insolvency bonds are updated as and when asset position changes.

Schedule of Work

4	**INVESTIGATIONS** **Work undertaken to date**		**INVESTIGATIONS** **Future work to be undertaken**
	Issued directors conduct questionnaires. Chased company bankers for copy bank statements. Chased directors for completed directors' questionnaires. Notified and register the Administration with the Insolvency Service. Conducted initial enquiries into the conduct of the company and if appropriate associated parties. Following conclusion of these investigations reported findings as required to the Department of Business Energy & Industrial Strategy and/or the Insolvency Service. Monitor response from Insolvency Service.		No further work to be carried out.
6	**CREDITORS** **Work undertaken to date**		**CREDITORS** **Future work to be undertaken**
	Secured creditors Notification of appointment and ongoing correspondence. **Unsecured creditors** Updated case management system with creditor details and amounts. Dealt with all creditor queries and correspondence on an on-going basis. Prepared letter and issued to all creditors formally advising of office holders' appointment. Acknowledged creditors' claims and updated case management system. Reviewed claims from unsecured creditors and updated case management system as and when required.		**Secured creditors** Instruct solicitors to review charge documentation to assess the validity of the CUL's charge to cover Claim proceeds. **Unsecured creditors** Notify all creditors of move to liquidation. Notify creditors of any forthcoming dividend and advertise for claims. Acknowledge creditors' claims and update case management system. Adjudicate all claims and request further supporting documentation, if required. Continue to update case management system with creditor details/amendments. Deal with all creditor queries and correspondence on an on-going basis.

FRP Advisory

			Continue to acknowledge creditors' claims and update case management *system*. Once all assets are realised inform creditors of any proposed dividend distribution and if so the requirement to move to liquidation to enable a distribution to unsecured creditors.
	Directors and preferential creditors Notified the Redundancy Payments Office and obtained case number. Wrote to current / former directors of the Company should they wish to submit a claim. Processed employee claims and RP1 forms and submitting to the Redundancy Payments Office as required. **Tax/VAT** Notified HMRC of Administration and sought details of any unsecured claim.		**Directors and preferential creditors** No further work to be carried out. **Tax/VAT** Ensure all pre-appointment tax affairs are deal with. Liaise with pre-appointment tax advisors if required **Distribution** Declare a first and interim/final dividend to creditors.

Appendix D

Details of the Administrators' disbursements for the Period and cumulative

Disbursements for the period
8 May 2019 to 6 September 2019

	Value £
Category 1	
Storage	14.38
Grand Total	**14.38**

Disbursements for the period
8 November 2018 to 6 September 2019

	Value £
Category 1	
Postage	1,421 70
Prof. Services	49.93
Storage	572.96
Bonding	225.00
Mobile Telephone	51.50
Subsistence	6.80
Category 2	
Car/Mileage Recharge	40 50
Stationary	681.00
Grand Total	**3,049.39**

Appendix E

Receipts and payments account for the Period and cumulative

Flowgroup Plc
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 08/05/2019 To 01/10/2019 £	From 08/11/2018 To 01/10/2019 £
	ASSET REALISATIONS		
11,155.00	Intercompany Debts	4,108.55	4,108.55
Uncertain	Other Receivables	NIL	NIL
35,960.00	VAT Refund	NIL	27,959.75
NIL	Intercompany Debtors	NIL	NIL
221,903.00	Cash at Bank	NIL	222,140.48
	CUL Funding	92,322.58	258,999.52
	Legal Proceeds	919,868.17	919,868.17
	Bank Interest Gross	18.77	40.11
		1,016,318.07	1,433,116.58
	COST OF REALISATIONS		
	Joint Administrators' Remuneration	40,000.00	120,000.00
	Joint Administrators' Disbursements	3,049.39	3,112.07
	Joint Administrators' Pre-Appointment	NIL	20,017.00
	Expert Witness	NIL	60,000.00
	Legal Fees	133,021.33	226,742.27
	Accountant's Fees	NIL	722.47
	Employee Expenses	NIL	359.23
	Re-Direction of Mail	NIL	606.00
	Statutory Advertising	NIL	69.93
	Wages & Salaries	NIL	31,972.60
	PAYE & NI	NIL	18,076.27
	Employee Benefits	(10.00)	1,763.26
		(176,060.72)	(483,441.10)
	PREFERENTIAL CREDITORS		
(2,400.00)	Preferential Creditors	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(950,766.11)	Trade Creditors	NIL	NIL

Flowgroup Plc
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 08/05/2019 To 01/10/2019 £	From 08/11/2018 To 01/10/2019 £
(1,263.87)	Pension Arrears	NIL	NIL
(12,967,998.00)	Loan Note Holders	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(21,230,467.00)	Share Capital	NIL	NIL
(59,238,000.00)	Share Premium	NIL	NIL
		NIL	NIL
(94,121,876.98)		**840,257.35**	**949,675.48**
	REPRESENTED BY		
	Vat Recoverable Floating		24,396.32
	IB Current Floating		925,279.16
			949,675.48

Appendix F

Statement of expenses incurred in the Period

Flowgroup Plc (in Administration)
Statement of expenses for the period ended 01/10/2019

Expenses		Period to 01/10/2019 £	Cumulative period to 01/10/2019 £
Office Holders' remuneration (Fixed Fee)		150,000	150,000
Office Holders' disbursements		14	3,049
Office Holders' Pre-appointment Fees	-	20,017	-
Forensic Services	-	80,000	-
Legal Fees		49,300	133,021
Accountant's Fees	-	722	-
Employee Expenses	-	359	-
Re-direction of Mail	-	606	-
Statutory Advertising	-	70	-
Wages & Salaries	-	31,973	-
PAYE & NI	-	18,076	-
Employee Benefits	-	1,777	-
Total		**45,714**	**286,071**