

# AM10

## Notice of administrator's progress report



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 0 5 8 3 0 2 3 3

Company name in full Tarilian Laser Technologies Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Administrator's name

Full forename(s) Simon James

Surname Bonney

### 3 Administrator's address

Building name/number High Holborn House

Street 52-54 High Holborn

Post town London

County/Region

Postcode W C 1 V 6 R L

Country

### 4 Administrator's name ①

Full forename(s) Michael

Surname Kiely

#### ① Other administrator

Use this section to tell us about  
another administrator.

### 5 Administrator's address ②

Building name/number High Holborn House

Street 52-54 High Holborn

Post town London

County/Region

Postcode W C 1 V 6 R L

Country

#### ② Other administrator

Use this section to tell us about  
another administrator.

# AM10

## Notice of administrator's progress report

### 6 Period of progress report

|           |                   |                   |                   |                   |                   |                   |                   |                   |
|-----------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| From date | <sup>d</sup><br>1 | <sup>d</sup><br>0 | <sup>m</sup><br>0 | <sup>m</sup><br>9 | <sup>y</sup><br>2 | <sup>y</sup><br>0 | <sup>y</sup><br>2 | <sup>y</sup><br>0 |
| To date   | <sup>d</sup><br>0 | <sup>d</sup><br>9 | <sup>m</sup><br>0 | <sup>m</sup><br>3 | <sup>y</sup><br>2 | <sup>y</sup><br>0 | <sup>y</sup><br>2 | <sup>y</sup><br>1 |

### 7 Progress report

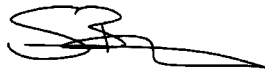
☒ I attach a copy of the progress report

### 8 Sign and date

Administrator's  
signature

Signature

X



X

|                |                   |                   |                   |                   |                   |                   |                   |                   |
|----------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Signature date | <sup>d</sup><br>3 | <sup>d</sup><br>0 | <sup>m</sup><br>0 | <sup>m</sup><br>3 | <sup>y</sup><br>2 | <sup>y</sup><br>0 | <sup>y</sup><br>2 | <sup>y</sup><br>1 |
|----------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|

**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 **Tom Maker**

Company name **Quantuma Advisory Limited**

Address **High Holborn House**

**52-54 High Holborn**

Post town **London**

County/Region

Postcode **W C 1 V 6 R L**

Country

DX

Telephone **020 3856 6720**

**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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)**

Tarilian Laser Technologies Limited  
(In Administration)

JOINT ADMINISTRATORS' RECEIPTS AND PAYMENTS ACCOUNT

|                                     | Statement<br>of affairs<br>£ | From 10/09/2020<br>To 09/03/2021<br>£ | From 10/09/2019<br>To 09/03/2021<br>£ |
|-------------------------------------|------------------------------|---------------------------------------|---------------------------------------|
| FIXED CHARGE RECEIPTS               |                              |                                       |                                       |
| Leasehold Land & Property           |                              | 0.00                                  | 1.00                                  |
| Goodwill                            |                              | 0.00                                  | 1.00                                  |
| Intellectual Property               |                              | 0.00                                  | 164,993.00                            |
|                                     |                              | <hr/> 0.00                            | <hr/> 164,995.00                      |
| FIXED CHARGE PAYMENTS               |                              |                                       |                                       |
| Deficiency from Trading Account     |                              | 0.00                                  | 55,143.79                             |
| Specific Bond                       |                              | 0.00                                  | 82.64                                 |
| Pre Appointment Administrators Fees |                              | 0.00                                  | 8,596.23                              |
| Pre Appointment Disbursements       |                              | 0.00                                  | 3.06                                  |
| Office Holders Fees                 |                              | 0.00                                  | 37,313.98                             |
| Subsistence                         |                              | 0.00                                  | 23.02                                 |
| Train Fares                         |                              | 0.00                                  | 122.64                                |
| Patent Renewals                     |                              | 0.00                                  | 10,041.95                             |
| Agents/Valuers Fees                 |                              | 0.00                                  | 11,242.17                             |
| Pension Advice                      |                              | 0.00                                  | 306.07                                |
| Legal Fees                          |                              | 0.00                                  | 39,599.47                             |
| Accountants fees                    |                              | 0.00                                  | 1,806.11                              |
| Motor Expenses                      |                              | 0.00                                  | 150.40                                |
| Photocopying                        |                              | 0.00                                  | 15.30                                 |
| Stationery                          |                              | 0.00                                  | 15.30                                 |
| Postage                             |                              | 0.00                                  | 25.10                                 |
| AML Search Fee                      |                              | 0.00                                  | 3.67                                  |
| Swear / Legal Fee                   |                              | 0.00                                  | 30.61                                 |
| Statutory Advertising               |                              | 0.00                                  | 155.18                                |
| IT Costs                            |                              | 0.00                                  | 5.50                                  |
| Insurance of Assets                 |                              | 0.00                                  | 248.53                                |
| Bank Charges                        |                              | 0.00                                  | 64.27                                 |
|                                     |                              | <hr/> 0.00                            | <hr/> 164,995.00                      |
| Net Receipts/(Payments)             |                              | <hr/> <hr/> 0.00                      | <hr/> <hr/> 0.00                      |

# FLOATING CHARGE RECEIPTS

|                                |            |                  |
|--------------------------------|------------|------------------|
| Marketing Information          | 0.00       | 1.00             |
| Sales Information              | 0.00       | 1.00             |
| Stock                          | 0.00       | 1.00             |
| Shares in Subsidiaries         | 0.00       | 1.00             |
| Cash at Bank                   | 0.00       | 76,528.96        |
| Machinery & Equipment          | 0.00       | 10,000.00        |
| Bank Interest Gross            | 0.43       | 62.15            |
| Assignment of Claim            | 0.00       | 15,000.00        |
| Refund from Patent Attorney    | 0.00       | 4,864.96         |
| Rent Deposit                   | 0.00       | 2,207.75         |
| Business Records               | 0.00       | 1.00             |
| Licence Fees                   | 0.00       | 10,442.28        |
| Deposit for Exclusivity Period | 0.00       | 50,000.00        |
|                                | <hr/> 0.43 | <hr/> 169,111.10 |

# FLOATING CHARGE PAYMENTS

|                                     |              |                  |
|-------------------------------------|--------------|------------------|
| Deficiency from Trading Account     | 0.00         | 37,020.72        |
| Rents                               | 0.00         | 10,000.02        |
| Insurance                           | 0.00         | 442.26           |
| Specific Bond                       | 0.00         | 52.36            |
| Pre Appointment Administrators Fees | 0.00         | 5,446.77         |
| Pre Appointment Disbursements       | 0.00         | 1.94             |
| Office Holders Fees                 | 0.00         | 65,643.02        |
| Subsistence                         | 0.00         | 14.58            |
| Train Fares                         | 0.00         | 89.61            |
| Patent Renewals                     | 0.00         | 6,362.81         |
| Agents/Valuers Fees                 | 0.00         | 7,123.31         |
| Pension Advice                      | 0.00         | 193.93           |
| Legal Fees                          | 0.00         | 25,091.16        |
| Accountants fees                    | 0.00         | 1,144.39         |
| Motor Expenses                      | 0.00         | 95.30            |
| Photocopying                        | 0.00         | 9.70             |
| Stationery                          | 0.00         | 9.70             |
| Postage                             | 0.00         | 15.90            |
| AML Search Fee                      | 0.00         | 2.33             |
| Swear / Legal Fee                   | 0.00         | 19.39            |
| Statutory Advertising               | 0.00         | 98.32            |
| IT Costs                            | 490.47       | 556.95           |
| Insurance of Assets                 | 0.00         | 157.47           |
| Bank Charges                        | 33.00        | 88.73            |
|                                     | <hr/> 523.47 | <hr/> 159,680.66 |

|                         |                |                |
|-------------------------|----------------|----------------|
| Net Receipts/(Payments) | <hr/> (523.04) | <hr/> 9,430.44 |
|-------------------------|----------------|----------------|

# MADE UP AS FOLLOWS

|                            |                |                |
|----------------------------|----------------|----------------|
| Bank 1 Current             | (523.04)       | 8,294.67       |
| VAT Receivable / (Payable) | 0.00           | 1,135.77       |
|                            | <hr/> (523.04) | <hr/> 9,430.44 |

#### Notes

- 1 The balance of funds in hand is held in interest bearing accounts at Barclays Bank.
- 2 Amounts in the above statement are shown exclusive of VAT unless specifically stated.
- 3 The above statement should be read in conjunction with the Joint Administrators' Progress Report dated 30 March 2021 and the Joint Administrators' Trading Account dated 30 March 2021.
- 4 A Statement of Affairs for the Company has been requested from the directors and a completed document has been provided. However, this document is not in the prescribed form. Therefore, comparative figures are not currently available.

Simon Bonney and Michael Kiely  
Joint Administrators  
30 March 2021

Tarilian Laser Technologies Limited  
(In Administration)

JOINT ADMINISTRATORS' TRADING ACCOUNT

|                            | Statement<br>of affairs<br>£ | From 10/09/2020<br>To 09/03/2021<br>£ | From 10/09/2019<br>To 09/03/2021<br>£ |
|----------------------------|------------------------------|---------------------------------------|---------------------------------------|
| RECEIPTS                   |                              |                                       |                                       |
| Contribution to Staff Cost |                              | 0.00                                  | 22,619.28                             |
|                            |                              | <u>0.00</u>                           | <u>22,619.28</u>                      |
| PAYMENTS                   |                              |                                       |                                       |
| Sub Contractors            |                              | 0.00                                  | 43,312.00                             |
| Direct Labour              |                              | 0.00                                  | 18,520.76                             |
| Direct Expenses            |                              | 0.00                                  | 216.44                                |
| PAYE/NIC                   |                              | 0.00                                  | 8,978.60                              |
| Pension                    |                              | 0.00                                  | 2,080.32                              |
| Rents                      |                              | 0.00                                  | 12,333.36                             |
| Utility Costs              |                              | 0.00                                  | 429.61                                |
| Insurance                  |                              | 0.00                                  | 589.68                                |
| Maintenance Charges        |                              | 0.00                                  | 309.58                                |
| IT Costs                   |                              | 0.00                                  | 1,190.94                              |
| Security Costs             |                              | 0.00                                  | 26,541.00                             |
| Payroll Services           |                              | 0.00                                  | 281.50                                |
|                            |                              | <u>0.00</u>                           | <u>114,783.79</u>                     |
| Net Receipts/(Payments)    |                              | <u>0.00</u>                           | <u>(92,164.51)</u>                    |

Notes

- 1 The balance of funds in hand is held in interest bearing accounts at Barclays Bank.
- 2 Amounts in the above statement are shown exclusive of VAT unless specifically stated.
- 3 The above statement should be read in conjunction with the Joint Administrators' Progress Report dated 30 March 2021 and the Joint Administrators' Receipts and Payments Account dated 30 March 2021.

Simon Bonney and Michael Kiely  
Joint Administrators  
30 March 2021

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# Tarilian Laser Technologies Limited

(In Administration)

**("the Company")**

In the High Court of Justice, Business and Property Courts of England and Wales  
Number 6014 of 2019

**THE JOINT ADMINISTRATORS' PROGRESS REPORT FOR THE PERIOD 10 SEPTEMBER 2020 TO 9 MARCH 2021**

30 March 2021

This report has been prepared for the sole purpose of updating the creditors for information purposes. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.

Simon Bonney and Michael Kiely of Quantuma Advisory Limited, High Holborn House, 52-54 High Holborn, London, WC1V 6RL, were appointed Joint Administrators of Tarilian Laser Technologies Limited on 10 September 2019.

The affairs, business and property of the Company are managed by the Joint Administrators. The Joint Administrators act as agents of the Company and contract without personal liability.

Simon Bonney and Michael Kiely are licensed to act as insolvency practitioners by the Insolvency Practitioners Association



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Appendix 4 Detailed narrative list of work undertaken by the Joint Administrators during the Review Period

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## ABBREVIATIONS

For the purpose of this report the following abbreviations shall be used:

|                            |                                                                          |
|----------------------------|--------------------------------------------------------------------------|
| "the Act"                  | Insolvency Act 1986                                                      |
| "the Rules"                | Insolvency (England and Wales) Rules 2016                                |
| "the Joint Administrators" | Simon Bonney and Michael Kiely of Quantuma Advisory Limited              |
| "the Company"              | Tarilian Laser Technologies Limited (in Administration)                  |
| "the Court"                | High Court of Justice, Business and Property Courts of England and Wales |
| "SIP"                      | Statement of Insolvency Practice (England & Wales)                       |
| "Review Period"            | Period covered by the report from 10 September 2020 to 9 March 2021      |

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## INTRODUCTION

This report has been prepared to provide creditors with an update on the progress of the Administration of the Company since our last report to creditors dated 28 September 2020.

Please be aware that on 1 August 2020, Quantuma LLP transferred its business to Quantuma Advisory Limited.

Given the information previously provided to creditors in our earlier reports to creditors, we have not included detailed background information in respect of the Company and have focussed on progress of the Administration subsequent to those reports.

The Joint Administrators' proposals were approved on 18 November 2019. A formal notice confirming this was sent to all creditors on 21 November 2019.

An extension to the period of Administration of 12 months was granted by the relevant creditors on 31 July 2020 and therefore the Administration is now scheduled to end on 9 September 2021.

A schedule of statutory information in respect of the Company is attached at Appendix 1.

Details of the appointment of the Joint Administrators

Simon Bonney and Michael Kiely of Quantuma Advisory Limited were appointed Joint Administrators of the Company on 10 September 2019.

The Joint Administrators confirm that they are authorised to carry out all functions, duties and powers by either one or both of them.

## PROGRESS OF THE ADMINISTRATION

### **The Joint Administrators' receipts and payments account**

Attached at Appendix 2 is a receipts and payments account for the Review Period together with a summary of the transactions in the previous review periods.

The rest of this report describes the key developments in the Administration over the Review Period.

For a detailed list of work undertaken by the Joint Administrators during the Review Period, see Appendix 4.

We have also summarised the main asset realisations during the Review Period and an estimation of those assets yet to be realised, together with details of costs incurred but as yet remaining unpaid.

### VAT Basis

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

### Administrative, Statutory & Regulatory Tasks

The Joint Administrators have met a considerable number of statutory and regulatory obligations. Whilst many of these tasks have not had a direct benefit in enhancing realisations for the insolvent estate, they have assisted in the efficient and compliant progressing of the administration, which has ensured that the Joint Administrators and their staff have carried out their work to high professional standards.

During the Review Period, primarily these tasks have included:

- Drafting and issuing the progress report to creditors;

- 
- Consulting with and instructing staff and independent advisers as regards practical, technical and legal aspects of the case to ensure efficient progress;
  - Maintaining case files, which must include records to show and explain the administration and any decisions made by the Joint Administrators that materially affect the administration;
  - Monitoring and maintaining an adequate statutory bond;
  - Conducting periodic case reviews to ensure that the administration is progressing efficiently, effectively and in line with the statutory requirements;
  - Maintaining and updating the estate cash book and bank accounts, including regular bank reconciliations and processing receipts and payments; and
  - Completing periodic tax returns.

#### Trading

Following the appointment of the Joint Administrators, the Company ceased to actively trade. However, the employees and premises were retained in order to achieve the sale of the business as a going concern.

Therefore, work was undertaken prior to the Review Period in respect of maintaining the Company's status as an operational business.

Attached at Appendix 2 is a trading account demonstrating the position.

#### Realisation of assets

A summary of the assets realised during the Review Period is provided below. Further details of the assets realised prior to the Review Period can be found in the Joint Administrators' previous progress reports.

#### Bank Interest

During the Review Period, the sum of £0.43 has been received in respect of bank interest.

#### Estimated future realisations

Any future realisations in relation to this matter are anticipated to result from the claims detailed in the Joint Administrators progress report dated 6 April 2020. In summary, these claims relate to the financial transactions of the Company leading up to the date of Administration and the conduct of its directors.

At present, future realisations in respect of these claims are uncertain.

#### Payments

A full list of payments made during the Review Period is provided in the Joint Administrators' Receipts and Payments Account, at Appendix 2.

#### Costs incurred but remaining unpaid

The Joint Administrators' legal advisors, Eversheds Sutherland, have continued to incur costs during the Review Period, which remain unpaid.

During the Review Period, the Joint Administrators have also incurred time costs and direct expenses, not all of which have yet been discharged. Further details of these costs are set out below.

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## CREDITORS: CLAIMS AND DISTRIBUTIONS

### Secured creditors

The Company granted a fixed and floating charge to A.P. Sampson Limited on 3 July 2015, who was owed £1,006,851 on appointment.

It is not anticipated that the secured creditor will be paid in full.

### Preferential creditors

Preferential claims have been received from the former directors of the Company, who were made redundant shortly after the appointment of the Joint Administrators. These individuals are claiming unpaid wages and holiday pay, as part of larger claims. These claims have not yet been adjudicated, therefore the value of the preferential element is currently unknown.

The Company's remaining employees were transferred via TUPE, and therefore no preferential claims are anticipated from these employees.

### Prescribed Part

Under Section 176A of the Insolvency Act 1986, where after 15 September 2003 a company has granted to a creditor a floating charge, a proportion of the net property of the company must be made available purely for the unsecured creditors. This equates to:

- 50% of net property up to £10,000;
- Plus, 20% of net property in excess of £10,000.
- Subject to a maximum of £600,000.

Based on present information, the Joint Administrators estimate that there will be insufficient realisations to discharge in full all costs and preferential claims. Therefore, there will be no net property from which to deduct a prescribed part.

### Unsecured creditors

Due to the lack of reliable information in the Company's records, unsecured claims as at the date of appointment were uncertain. To date, 39 claims have been received from unsecured creditors totalling £3,542,625.88.

It is uncertain whether a dividend will be paid to unsecured creditors, as this is contingent on the outcome of the claims detailed above.

### Claims process

Due to the possible distribution to unsecured creditors, you are requested to submit claims to the address on the front of this report, marked for the attention of [tom.maker@quantuma.com](mailto:tom.maker@quantuma.com).

A Proof of Debt form is attached at Appendix 5.

## OTHER MATTERS AND INFORMATION TO ASSIST CREDITORS

### Investigations

As part of the Joint Administrators' statutory duties, an investigation into the conduct of the Company Directors was completed.

In this regard, a confidential report was submitted to The Insolvency Service on 5 December 2019.

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As detailed in the Joint Administrators' previous progress reports to creditors, the Joint Administrators identified a number of potential claims which could be made in respect of the Company's affairs leading up to Administration.

These claims were assigned to Manolete Partners PLC, who will proceed with the claims. Any funds recovered as a result of these claims will be split between Manolete and the Administration estate, in the proportions agreed between Manolete and the Joint Administrators.

Should creditors have any information in relation to the above which you feel we should be made aware of, please contact us as a matter of urgency.

#### General Data Protection Legislation

In compliance with general data protection legislation, creditors, employees, shareholders, directors and any other stakeholder who is an individual (i.e. not a corporate entity) in these insolvency proceedings is referred to the Privacy Notice in respect of Insolvency Appointments, which can be found at this link <http://www.quantuma.com/legal-notice>.

#### Further Information

Creditors should note that the Joint Administrators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment. Additionally the Joint Administrators are also bound by the regulations of their Licensing Bodies.

To comply with the Provision of Services Regulations, some general information about Quantuma Advisory Limited, including our complaints policy and Professional Indemnity Insurance, can be found at <http://www.quantuma.com/legal-information>.

Information about this insolvency process may be found on the R3 website at [www.creditorinsolvencyguide.co.uk](http://www.creditorinsolvencyguide.co.uk).

### ETHICS

Please also be advised that the Joint Administrators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

#### General ethical considerations

Prior to the Joint Administrator's appointment, a review of ethical issues was undertaken and no ethical threats were identified. A further review has been carried out and no threats have been identified in respect of the management of the insolvency appointment over the Review Period.

#### Specialist Advice and Services

When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, the Joint Administrator is obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work undertaken. The firm reviews annually the specialists available to provide services within each specialist area and the cost of those services to ensure best value. The specialists chosen usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment. Details of the specialists specifically chosen in this matter are detailed below.

### THE JOINT ADMINISTRATORS' FEES AND EXPENSES

A copy of 'A Creditors Guide to Administrators' Fees' effective from 6 April 2017, together with the firm's current schedule of charge-out rates and chargeable disbursements, may be found at

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<http://www.quantuma.com/guide/creditors-guide-fees> A hard copy of both the Creditors' Guide and the firm's charge-out rate and disbursement policy may be obtained on request at no cost.

### The Joint Administrators' Fees

The basis of the Joint Administrators' fees was fixed on 18 November 2019 by the unsecured creditors as follows:

1. That the Joint Administrators' fees be fixed by reference to the time given by them and their staff in attending to matters arising in the Administration, such time to be charged at the hourly charge out rate of the grade of staff undertaking the work at the time it was undertaken. These costs are estimated in the sum of £195,615.00 for the period 10 September 2019 and 30 November 2019.

On 23 December 2019, the secured creditor agreed to allow payment of the expenses of the Administration, including these costs, out of the fixed charge assets.

In accordance with this resolution, fees totalling £102,957.00 plus VAT have been drawn.

We believe this case to be complex, by virtue of the protracted sales process and the associated negotiations. Additionally, as stated above there are a number of complex claims which have been reviewed by the Joint Administrators.

### Comparison of estimates

The Joint Administrators' time costs incurred to date (whether or not they have been charged to the Administration estate) are compared with the original fees estimate as follows. The fee estimate covered the period 10 September 2019 to 30 November 2019.

For a detailed schedule of work undertaken by the Joint Administrators during the Review Period and for the period of the Administration as a whole, see Appendix 3. A detailed narrative list of the work undertaken during the Review Period is provided at Appendix 4.

| Work category               | Original fees estimate |                                |              | Actual time costs incurred during the Review Period |                                |                    | Actual time costs incurred to date |                                |                    |
|-----------------------------|------------------------|--------------------------------|--------------|-----------------------------------------------------|--------------------------------|--------------------|------------------------------------|--------------------------------|--------------------|
|                             | No. of hours           | Blended hourly rate £ per hour | Total fees £ | No. of hours                                        | Average hourly rate £ per hour | Total time costs £ | No. of hours                       | Average hourly rate £ per hour | Total time costs £ |
| Administration and Planning | 139.00                 | 386.91                         | 53,780.00    | 5.00                                                | 340.00                         | 1,700.00           | 366.10                             | 296.89                         | 108,693.00         |
| Creditors                   | 68.00                  | 357.06                         | 24,280.00    | 5.80                                                | 372.93                         | 2,163.00           | 91.95                              | 364.19                         | 33,487.00          |
| Investigations              | 80.00                  | 377.81                         | 30,225.00    | 11.60                                               | 381.47                         | 4,425.00           | 123.90                             | 352.93                         | 43,728.00          |
| Realisation of Assets       | 178.00                 | 388.93                         | 69,230.00    | 0.00                                                | 0.00                           | 0.00               | 255.90                             | 391.59                         | 100,207.50         |
| Trading                     | 49.00                  | 294.39                         | 14,425.00    | 0.00                                                | 0.00                           | 0.00               | 52.20                              | 279.95                         | 14,613.50          |
| Cashiering                  | 15.00                  | 311.67                         | 4,675.00     | 3.90                                                | 181.41                         | 707.50             | 39.00                              | 206.37                         | 8,048.50           |
| Closing Procedures          | 0.00                   | 0.00                           | 0.00         | 0.00                                                | 0.00                           | 0.00               | 0.00                               | 0.00                           | 0.00               |
| TOTAL                       | 529.00                 | 371.67                         | 196,615.00   | 26.30                                               | 342.03                         | 8,995.50           | 929.05                             | 332.36                         | 308,777.50         |

The expenses incurred to date are compared with the original expenses estimate as follows:

| Expenses              | Original expenses estimate<br>£ | Actual expenses incurred in the Review Period<br>£ | Actual expenses incurred to date<br>£ | Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)                                                  |
|-----------------------|---------------------------------|----------------------------------------------------|---------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------|
| Accountants fees      | 2,000.00                        | 0.00                                               | 2,950.50                              | Further accountants fees incurred in relation to in depth analysis of Company's financial history.                                              |
| General Expenses      | 50.00                           | 0.00                                               | 0.00                                  |                                                                                                                                                 |
| Legal costs           | 100,000.00                      | 0.00                                               | 112,690.63                            | Further legal fees incurred due to the protracted nature of the sale of the business and assets, and the work involved with the ongoing claims. |
| Postage               | 100.00                          | 0.00                                               | 41.00                                 |                                                                                                                                                 |
| Specific Bond         | 135.00                          | 0.00                                               | 135.00                                |                                                                                                                                                 |
| Statutory Advertising | 253.50                          | 0.00                                               | 253.50                                |                                                                                                                                                 |
| Train Fares           | 200.00                          | 0.00                                               | 212.25                                | Slightly higher expenditure on train fares incurred as a result of travelling to the premises.                                                  |
| Photocopying          | 100.00                          | 0.00                                               | 25.00                                 |                                                                                                                                                 |
| Stationery            | 100.00                          | 0.00                                               | 25.00                                 |                                                                                                                                                 |
| Motor Expenses        | 300.00                          | 0.00                                               | 245.70                                |                                                                                                                                                 |
| Subsistence           | 50.00                           | 0.00                                               | 37.60                                 |                                                                                                                                                 |
| Patent Renewals       | 0.00                            | 0.00                                               | 16,404.76                             | Costs incurred in relation to maintaining the Company's intellectual property assets.                                                           |
| Agents Fees           | 0.00                            | 0.00                                               | 18,365.48                             | Costs incurred in relation to advice on the sale of assets.                                                                                     |
| Pension Advice        | 0.00                            | 0.00                                               | 500.00                                | Costs incurred in relation to advice provided on the Company's pension scheme and the Joint Administrators' statutory requirements.             |
| AML Search Fee        | 0.00                            | 0.00                                               | 6.00                                  | Incurred in relation to compulsory anti money laundering searches.                                                                              |
| Swear / Legal Fee     | 0.00                            | 0.00                                               | 50.00                                 | Incurred in respect of the statutory filing fee for the Notice of Appointment of Administrators.                                                |
| IT Costs              | 0.00                            | 490.47                                             | 562.45                                | Costs relating to IT equipment required so the Joint Administrators could obtain sufficient copies of the Company's electronic data.            |
| Insurance of Assets   | 0.00                            | 0.00                                               | 406.00                                | Costs relating to insurance required over the assets of the Company, prior to sale.                                                             |
| Bank Charges          | 0.00                            | 33.00                                              | 153.00                                | Incurred in relation to transaction fees on international payments.                                                                             |
| Rent                  | 0.00                            | 0.00                                               | 10,000.02                             | Costs accrued during the licence period. These costs were met by the purchaser of the Company's business and assets.                            |
| Insurance             | 0.00                            | 0.00                                               | 442.26                                | Costs accrued during the licence period. These costs were met by the purchaser of the Company's business and assets.                            |
| TOTAL                 | 103,088.50                      | 523.47                                             | 163,506.15                            |                                                                                                                                                 |

The bases on which the expenses defined as Category 2 disbursements are calculated are explained in Quantuma Advisory Limited's current schedule of charge-out rates and chargeable

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disbursements referred to above. Unsecured creditors approved the payment of Category 2 disbursements on these bases on 18 November 2019.

Having regard for the costs that are likely to be incurred in bringing this Administration to a close, the Joint Administrators consider that:

- the original fees estimate has been exceeded; and
- the original expenses estimate has been exceeded for the reasons given above.

The main reasons why the fees estimate has been exceeded are:

- the above fee estimate only covers the period from 10 September 2019 to 30 November 2019, rather than the whole Administration;
- the sales process detailed previously was significantly more protracted than anticipated; and
- further work has been undertaken in respect of the claims detailed above, which was not anticipated.

However, given the limited realisations in this case to date, the Joint Administrators do not propose to draw fees in excess of the fees estimate at present. The Joint Administrators will review the position as regards fees when the prospects of realising the remaining assets become clearer.

#### Other professional costs

##### Solicitors

As previously advised, Eversheds Sutherland were instructed by the Joint Administrators to advise on appropriate legal matters including business sale agreements and claims which can be brought on behalf of the Company. Their costs have been agreed on the basis of their standard hourly charge out rates, plus disbursements and VAT. Eversheds Sutherland have continued to accrue costs during the Review Period.

##### Agents & Valuers

No agents or valuers have been instructed during the Review Period.

All professional costs are reviewed and analysed before payment is approved.

#### **Creditors' rights to request information**

Any secured creditor, or unsecured creditor with the support of at least 5% in value of the unsecured creditors or with permission of the Court, may request in writing the Joint Administrators to provide additional information regarding fees or expenses to that already supplied within this report. Such requests must be made within 21 days of receipt of this report.

#### **Creditors' rights to challenge fees and/or expenses**

Any secured creditor, or unsecured creditor with the support of at least 10% in value of the unsecured creditors or with permission of the Court, may apply to the Court for one or more orders, reducing the amount or the basis of fees which the Joint Administrators are entitled to charge or otherwise challenging some or all of the expenses incurred.

Such applications must be made within 8 weeks of receipt by the applicant(s) of the progress report detailing the fees and/or expenses being complained of.

Please note that such challenges may not disturb fees or expenses (whether or not discharged from the estate) disclosed in prior progress reports.



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## CONCLUSION

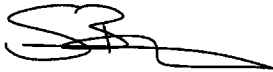
The Administration will continue in order to finalise the following outstanding matters:

- the conclusion of the claims detailed above;
- the payment of the remaining costs; and
- the distribution of residual funds, if required.

### General Data Protection Regulation

In compliance with the General Data Protection Regulation, creditors, employees, shareholders, directors and any other stakeholder who is an individual (i.e. not a corporate entity) in these insolvency proceedings is referred to the Privacy Notice in respect of Insolvency Appointments, which can be found at this link <http://www.quantuma.com/legal-notice>.

Should you have any queries in regard to any of the above please do not hesitate to contact Tom Maker on 020 3856 6720 or by e-mail at [tom.maker@quantuma.com](mailto:tom.maker@quantuma.com).



Simon Bonney

Joint Administrator

Licensed in the United Kingdom to act as an insolvency practitioner by the Insolvency Practitioners Association

The affairs, business and property of Tarilian Laser Technologies Limited (in Administration) are managed by the Joint Administrators, who act as agents of the Company and contract without personal liability.

TARILIAN LASER TECHNOLOGIES LIMITED  
(IN ADMINISTRATION)

STATUTORY INFORMATION

|                                     |                                                                                                                               |
|-------------------------------------|-------------------------------------------------------------------------------------------------------------------------------|
| Company Name                        | Tarilian Laser Technologies Limited                                                                                           |
| Previous Name(s)                    | None                                                                                                                          |
| Trading Name(s)                     | TLT<br>Tarilian Laser Technologies                                                                                            |
| Proceedings                         | In Administration                                                                                                             |
| Court                               | High Court of Justice, Business and Property<br>Courts of England and Wales                                                   |
| Court Reference                     | 6014 of 2019                                                                                                                  |
| Date of Appointment                 | 10 September 2019                                                                                                             |
| Joint Administrators                | Simon Bonney and<br>Michael Kiely<br>Quantuma Advisory Limited<br>High Holborn House, 52-54 High Holborn,<br>London, WC1V 6RL |
| Registered office Address           | c/o Quantuma LLP, High Holborn House, 52-54<br>High Holborn, London, WC1V 6RL                                                 |
| Company Number                      | 05830233                                                                                                                      |
| Incorporation Date                  | 26 May 2006                                                                                                                   |
| Company Secretary                   | Nita Shah                                                                                                                     |
| Appointment by                      | A.P Sampson Limited – Qualifying Floating<br>Charge-Holder                                                                    |
| Directors at date of<br>Appointment | Dr Sandeep Shah<br>Nita Shah<br>Mahesh Shah                                                                                   |
| Directors' Shareholdings            | Dr Sandeep Shah – 339,102 Ordinary shares<br>Nita Shah – 296,017 ordinary shares<br>Mahesh Shah – 66,638 ordinary shares      |

TARILIAN LASER TECHNOLOGIES LIMITED  
(IN ADMINISTRATION)

**THE JOINT ADMINISTRATORS' RECEIPTS AND PAYMENTS ACCOUNT & TRADING ACCOUNT**  
AS AT 9 MARCH 2021

**Tarilian Laser Technologies Limited**  
**(In Administration)**

**JOINT ADMINISTRATORS' RECEIPTS AND PAYMENTS ACCOUNT**

|                                     | Statement<br>of affairs<br>£ | From 10/09/2020<br>To 09/03/2021<br>£ | From 10/09/2019<br>To 09/03/2021<br>£ |
|-------------------------------------|------------------------------|---------------------------------------|---------------------------------------|
| <b>FIXED CHARGE RECEIPTS</b>        |                              |                                       |                                       |
| Leasehold Land & Property           |                              | 0.00                                  | 1.00                                  |
| Goodwill                            |                              | 0.00                                  | 1.00                                  |
| Intellectual Property               |                              | 0.00                                  | 164,993.00                            |
|                                     |                              | 0.00                                  | 164,995.00                            |
| <b>FIXED CHARGE PAYMENTS</b>        |                              |                                       |                                       |
| Deficiency from Trading Account     |                              | 0.00                                  | 55,143.79                             |
| Specific Bond                       |                              | 0.00                                  | 82.64                                 |
| Pre Appointment Administrators Fees |                              | 0.00                                  | 8,596.23                              |
| Pre Appointment Disbursements       |                              | 0.00                                  | 3.06                                  |
| Office Holders Fees                 |                              | 0.00                                  | 37,313.98                             |
| Subsistence                         |                              | 0.00                                  | 23.02                                 |
| Train Fares                         |                              | 0.00                                  | 122.64                                |
| Patent Renewals                     |                              | 0.00                                  | 10,041.95                             |
| Agents/Valuers Fees                 |                              | 0.00                                  | 11,242.17                             |
| Pension Advice                      |                              | 0.00                                  | 306.07                                |
| Legal Fees                          |                              | 0.00                                  | 39,599.47                             |
| Accountants fees                    |                              | 0.00                                  | 1,806.11                              |
| Motor Expenses                      |                              | 0.00                                  | 150.40                                |
| Photocopying                        |                              | 0.00                                  | 15.30                                 |
| Stationery                          |                              | 0.00                                  | 15.30                                 |
| Postage                             |                              | 0.00                                  | 25.10                                 |
| AML Search Fee                      |                              | 0.00                                  | 3.67                                  |
| Swear / Legal Fee                   |                              | 0.00                                  | 30.61                                 |
| Statutory Advertising               |                              | 0.00                                  | 155.18                                |
| IT Costs                            |                              | 0.00                                  | 5.50                                  |
| Insurance of Assets                 |                              | 0.00                                  | 248.53                                |
| Bank Charges                        |                              | 0.00                                  | 64.27                                 |
|                                     |                              | 0.00                                  | 164,995.00                            |
| <b>Net Receipts/(Payments)</b>      |                              | <b>0.00</b>                           | <b>0.00</b>                           |

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**FLOATING CHARGE RECEIPTS**

|                                |      |           |
|--------------------------------|------|-----------|
| Marketing Information          | 0.00 | 1.00      |
| Sales Information              | 0.00 | 1.00      |
| Stock                          | 0.00 | 1.00      |
| Shares in Subsidiaries         | 0.00 | 1.00      |
| Cash at Bank                   | 0.00 | 76,528.96 |
| Machinery & Equipment          | 0.00 | 10,000.00 |
| Bank Interest Gross            | 0.43 | 62.15     |
| Assignment of Claim            | 0.00 | 15,000.00 |
| Refund from Patent Attorney    | 0.00 | 4,864.96  |
| Rent Deposit                   | 0.00 | 2,207.75  |
| Business Records               | 0.00 | 1.00      |
| Licence Fees                   | 0.00 | 10,442.28 |
| Deposit for Exclusivity Period | 0.00 | 50,000.00 |

|  |             |                   |
|--|-------------|-------------------|
|  | <u>0.43</u> | <u>169,111.10</u> |
|--|-------------|-------------------|

**FLOATING CHARGE PAYMENTS**

|                                     |        |           |
|-------------------------------------|--------|-----------|
| Deficiency from Trading Account     | 0.00   | 37,020.72 |
| Rents                               | 0.00   | 10,000.02 |
| Insurance                           | 0.00   | 442.26    |
| Specific Bond                       | 0.00   | 52.36     |
| Pre Appointment Administrators Fees | 0.00   | 5,446.77  |
| Pre Appointment Disbursements       | 0.00   | 1.94      |
| Office Holders Fees                 | 0.00   | 65,643.02 |
| Subsistence                         | 0.00   | 14.58     |
| Train Fares                         | 0.00   | 89.61     |
| Patent Renewals                     | 0.00   | 6,362.81  |
| Agents/valuers Fees                 | 0.00   | 7,123.31  |
| Pension Advice                      | 0.00   | 193.93    |
| Legal Fees                          | 0.00   | 25,091.16 |
| Accountants fees                    | 0.00   | 1,144.39  |
| Motor Expenses                      | 0.00   | 95.30     |
| Photocopying                        | 0.00   | 9.70      |
| Stationery                          | 0.00   | 9.70      |
| Postage                             | 0.00   | 15.90     |
| AML Search Fee                      | 0.00   | 2.33      |
| Swear / Legal Fee                   | 0.00   | 19.39     |
| Statutory Advertising               | 0.00   | 98.32     |
| IT Costs                            | 490.47 | 556.95    |
| Insurance of Assets                 | 0.00   | 157.47    |
| Bank Charges                        | 33.00  | 88.73     |

|  |               |                   |
|--|---------------|-------------------|
|  | <u>523.47</u> | <u>159,680.66</u> |
|--|---------------|-------------------|

**Net Receipts/(Payments)**

|  |                 |                 |
|--|-----------------|-----------------|
|  | <u>(523.04)</u> | <u>9,430.44</u> |
|--|-----------------|-----------------|

**MADE UP AS FOLLOWS**

|                            |          |          |
|----------------------------|----------|----------|
| Bank 1 Current             | (523.04) | 8,294.67 |
| VAT Receivable / (Payable) | 0.00     | 1,135.77 |

|  |                 |                 |
|--|-----------------|-----------------|
|  | <u>(523.04)</u> | <u>9,430.44</u> |
|--|-----------------|-----------------|

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**Notes**

- 1 The balance of funds in hand is held in interest bearing accounts at Barclays Bank.
- 2 Amounts in the above statement are shown exclusive of VAT unless specifically stated.
- 3 The above statement should be read in conjunction with the Joint Administrators' Progress Report dated 30 March 2021 and the Joint Administrators' Trading Account dated 30 March 2021.
- 4 A Statement of Affairs for the Company has been requested from the directors and a completed document has been provided. However, this document is not in the prescribed form. Therefore, comparative figures are not currently available.

**Simon Bonney and Michael Kiely**  
**Joint Administrators**  
**30 March 2021**

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**Tarilian Laser Technologies Limited  
(In Administration)**

**JOINT ADMINISTRATORS' TRADING ACCOUNT**

|                                | Statement<br>of affairs<br>£ | From 10/09/2020<br>To 09/03/2021<br>£ | From 10/09/2019<br>To 09/03/2021<br>£ |
|--------------------------------|------------------------------|---------------------------------------|---------------------------------------|
| <b>RECEIPTS</b>                |                              |                                       |                                       |
| Contribution to Staff Cost     |                              | 0.00                                  | 22,619.28                             |
|                                |                              | <u>0.00</u>                           | <u>22,619.28</u>                      |
| <b>PAYMENTS</b>                |                              |                                       |                                       |
| Sub Contractors                |                              | 0.00                                  | 43,312.00                             |
| Direct Labour                  |                              | 0.00                                  | 18,520.76                             |
| Direct Expenses                |                              | 0.00                                  | 216.44                                |
| PAYE/NIC                       |                              | 0.00                                  | 8,978.60                              |
| Pension                        |                              | 0.00                                  | 2,080.32                              |
| Rents                          |                              | 0.00                                  | 12,333.36                             |
| Utility Costs                  |                              | 0.00                                  | 429.61                                |
| Insurance                      |                              | 0.00                                  | 589.68                                |
| Maintenance Charges            |                              | 0.00                                  | 309.58                                |
| IT Costs                       |                              | 0.00                                  | 1,190.94                              |
| Security Costs                 |                              | 0.00                                  | 26,541.00                             |
| Payroll Services               |                              | 0.00                                  | 281.50                                |
|                                |                              | <u>0.00</u>                           | <u>114,783.79</u>                     |
| <b>Net Receipts/(Payments)</b> |                              | <u><u>0.00</u></u>                    | <u><u>(92,164.51)</u></u>             |

**Notes**

- 1 The balance of funds in hand is held in interest bearing accounts at Barclays Bank.
- 2 Amounts in the above statement are shown exclusive of VAT unless specifically stated.
- 3 The above statement should be read in conjunction with the Joint Administrators' Progress Report dated 30 March 2021 and the Joint Administrators' Receipts and Payments Account dated 30 March 2021.

**Simon Bonney and Michael Kiely**  
**Joint Administrators**  
**30 March 2021**

TARILIAN LASER TECHNOLOGIES LIMITED  
(IN ADMINISTRATION)

SCHEDULE OF THE JOINT ADMINISTRATORS' **TIME** COSTS DURING THE REVIEW PERIOD AND  
THE WHOLE PERIOD OF THE ADMINISTRATION



# Time Entry - SIP9 Time & Cost Summary

6003932 - Tanilian Laser Technologies Limited  
Project Code: POST  
From: 10/09/2020 To: 09/03/2021

| Classification of Work Function | Partner | Manager | Other Senior Professionals | Assistants & Support Staff | Total Hours | Time Cost (£) | Average Hourly Rate (£) |
|---------------------------------|---------|---------|----------------------------|----------------------------|-------------|---------------|-------------------------|
| Admin & Planning                | 0.10    | 3.20    | 1.50                       | 0.20                       | 5.00        | 1,700.00      | 340.00                  |
| Case Specific Matters           | 0.00    | 0.00    | 0.00                       | 0.00                       | 0.00        | 0.00          | 0.00                    |
| Cashiering                      | 0.00    | 0.00    | 1.00                       | 2.90                       | 3.90        | 707.50        | 181.41                  |
| Closing Procedures              | 0.00    | 0.00    | 0.00                       | 0.00                       | 0.00        | 0.00          | 0.00                    |
| Creditors                       | 0.80    | 0.80    | 4.40                       | 0.00                       | 5.80        | 2,163.00      | 372.93                  |
| Investigations                  | 2.20    | 0.00    | 9.40                       | 0.00                       | 11.60       | 4,425.00      | 381.47                  |
| Pre Appointment                 | 0.00    | 0.00    | 0.00                       | 0.00                       | 0.00        | 0.00          | 0.00                    |
| Realisation of Assets           | 0.00    | 0.00    | 0.00                       | 0.00                       | 0.00        | 0.00          | 0.00                    |
| Trading                         | 0.00    | 0.00    | 0.00                       | 0.00                       | 0.00        | 0.00          | 0.00                    |
| Total Hours                     | 3.10    | 3.80    | 16.30                      | 3.10                       | 26.30       | 8,995.50      | 342.03                  |
| Total Fees Claimed              |         |         |                            |                            |             | 0.00          |                         |
| Total Disbursements Claimed     |         |         |                            |                            |             | 0.00          |                         |

# Time Entry - SIP9 Time & Cost Summary

6003932 - Tarilian Laser Technologies Limited  
Project Code: POST  
From: 10/09/2019 To: 09/03/2021

| Classification of Work Function | Partner | Manager | Other Senior Professionals | Assistants & Support Staff | Total Hours | Time Cost (£) | Average Hourly Rate (£) |
|---------------------------------|---------|---------|----------------------------|----------------------------|-------------|---------------|-------------------------|
| Admin & Planning                | 69.10   | 264.40  | 31.40                      | 1.20                       | 366.10      | 108,693.00    | 296.89                  |
| Case Specific Matters           | 0.00    | 0.00    | 0.00                       | 0.00                       | 0.00        | 0.00          | 0.00                    |
| Cashiering                      | 3.30    | 0.00    | 10.20                      | 25.50                      | 39.00       | 8,048.50      | 206.37                  |
| Closing Procedures              | 0.00    | 0.00    | 0.00                       | 0.00                       | 0.00        | 0.00          | 0.00                    |
| Creditors                       | 29.35   | 18.60   | 44.00                      | 0.00                       | 91.95       | 33,487.00     | 364.19                  |
| Investigations                  | 90.80   | 12.00   | 21.10                      | 0.00                       | 123.90      | 43,728.00     | 352.93                  |
| Pre Appointment                 | 0.00    | 0.00    | 0.00                       | 0.00                       | 0.00        | 0.00          | 0.00                    |
| Realisation of Assets           | 122.50  | 35.50   | 97.90                      | 0.00                       | 255.90      | 100,207.50    | 391.59                  |
| Trading                         | 0.60    | 16.90   | 34.70                      | 0.00                       | 52.20       | 14,613.50     | 279.95                  |
| Total Hours                     | 315.65  | 347.40  | 239.30                     | 26.70                      | 929.05      | 308,777.50    | 332.36                  |
| Total Fees Claimed              |         |         |                            |                            |             | 103,477.00    |                         |
| Total Disbursements Claimed     |         |         |                            |                            |             | 19,831.01     |                         |

TARILIAN LASER TECHNOLOGIES LIMITED  
(IN ADMINISTRATION)

DETAILED NARRATIVE LIST OF WORK UNDERTAKEN BY THE JOINT ADMINISTRATORS  
DURING THE REVIEW PERIOD

| Description of work undertaken                                            | Includes                                                                                                                                                                                                                                                                                                                                                                                      |
|---------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <u>ADMINISTRATION &amp; PLANNING</u>                                      |                                                                                                                                                                                                                                                                                                                                                                                               |
| Maintaining electronic case files and electronic case details on IPS.     |                                                                                                                                                                                                                                                                                                                                                                                               |
| General Administration                                                    | Dealing with all routine correspondence and emails relating to the case                                                                                                                                                                                                                                                                                                                       |
| Case strategy & completing file reviews every 6 months.                   | Discussions regarding strategies to be pursued<br>Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case<br>Periodic file reviews<br>Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards<br>Maintenance of statutory and case progression task lists/diaries<br>Updating checklists |
| VAT & Corporation Tax matters and returns.                                | Preparation and filing of VAT Returns<br>Preparation and filing of Corporation Tax Returns                                                                                                                                                                                                                                                                                                    |
|                                                                           |                                                                                                                                                                                                                                                                                                                                                                                               |
| <u>CREDITORS</u>                                                          |                                                                                                                                                                                                                                                                                                                                                                                               |
| Employees                                                                 | Assisting employees with any outstanding queries                                                                                                                                                                                                                                                                                                                                              |
| Dealing with creditor correspondence, emails and telephone conversations. | Receive and follow up creditor enquiries via telephone<br>Review and prepare correspondence to creditors and their representatives via email and post                                                                                                                                                                                                                                         |
| Dealing with Pension Schemes                                              | Corresponding with pension advisors and scheme operator                                                                                                                                                                                                                                                                                                                                       |
| Secured Creditor Reports/Claims                                           | Correspondence with secured creditor regarding various matters                                                                                                                                                                                                                                                                                                                                |
| Annual/Progress Reports                                                   | Preparing, circulating and filing progress reports.                                                                                                                                                                                                                                                                                                                                           |
|                                                                           |                                                                                                                                                                                                                                                                                                                                                                                               |
| <u>INVESTIGATIONS</u>                                                     |                                                                                                                                                                                                                                                                                                                                                                                               |
| CDDA Reports                                                              | Assisting the Insolvency Service with its investigations                                                                                                                                                                                                                                                                                                                                      |
| Investigating & Pursuing Antecedent Transactions                          | Undertaking in depth review of the Company's transactions<br>Considering next steps                                                                                                                                                                                                                                                                                                           |
| Computer and Digital Record Analysis                                      | Undertaking review and analysis of electronic records of the Company                                                                                                                                                                                                                                                                                                                          |
| Liaising with Manolete regarding ongoing investigations                   |                                                                                                                                                                                                                                                                                                                                                                                               |
|                                                                           |                                                                                                                                                                                                                                                                                                                                                                                               |

| Description of work undertaken                                                   | Includes                                                                                                                                                                            |
|----------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <u>CASHIERING</u>                                                                |                                                                                                                                                                                     |
| Opening, maintaining and managing the Office Holders' cashbook and bank account. | Preparing correspondence opening and closing accounts<br>Requesting bank statements<br>Correspondence with bank regarding specific transfers<br>Maintenance of the estate cash book |
| Dealing with cheque requisitions                                                 | Issuing cheques/BACS payments                                                                                                                                                       |
| Dealing with deposit forms                                                       | Banking remittances                                                                                                                                                                 |
| Bank Reconciliations                                                             |                                                                                                                                                                                     |
| Preparing & Filing statutory Receipts & Payments accounts                        | Preparing and filing statutory receipts and payments accounts at Companies House                                                                                                    |

Current Charge-out Rates of the staff working on the case

Time charging policy

Support staff and executive assistants do not charge their time to each case except when the initial set up is being performed or when a sizeable administrative task or appropriate ad hoc duty is being undertaken

Support staff include secretarial and administrative support.

The minimum unit of time recorded is 6 minutes.

Rates are likely to be subject to periodic increase.

| Staff                             | Charge out rates<br>£ |
|-----------------------------------|-----------------------|
| CEO/Managing Director             | £480.00 - £580.00     |
| Appointment Taking Director       | £400.00 - £500.00     |
| Director                          | £370.00 - £475.00     |
| Senior Manager                    | £340.00 – £415.00     |
| Manager                           | £310.00 - £375.00     |
| Assistant Manager                 | £275.00 – £335.00     |
| Senior Administrator              | £235.00 – £285.00     |
| Administrator                     | £200.00 – £240.00     |
| Assistant Administrator           | £135.00 - £160.00     |
| Case Accountant                   | £135.00               |
| Junior Administrator              | £100.00 - £115.00     |
| Support Staff/Executive Assistant | £100.00 – £135.00     |

TARILIAN LASER TECHNOLOGIES LIMITED  
(IN ADMINISTRATION)

PROOF OF DEBT

PROOF OF DEBT - GENERAL FORM

Tarilian Laser Technologies Limited (in Administration)

Date of Administration: 10 September 2019

| DETAILS OF CLAIM                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                              |                                                     |
|-----------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------|
| 1.                                                                                                                          | Name of Creditor (if a company, its registered name)                                                                                                                                                                                                                                                                                                                                         |                                                     |
| 2.                                                                                                                          | Address of Creditor (i.e. principal place of business)                                                                                                                                                                                                                                                                                                                                       |                                                     |
| 3.                                                                                                                          | If the Creditor is a registered company: <ul style="list-style-type: none"> <li>For UK companies: its registered number</li> <li>For other companies: the country or territory in which it is incorporated and the number if any under which it is registered</li> <li>The number, if any, under which it is registered as an overseas company under Part 34 of the Companies Act</li> </ul> |                                                     |
| 4.                                                                                                                          | Total amount of claim, including any Value Added Tax, as at the date of administration, less any payments made after this date in relation to the claim, any deduction under R14.20 of the Insolvency (England & Wales) Rules 2016 and any adjustment by way of set-off in accordance with R14.24 and R14.25                                                                                 | £                                                   |
| 5.                                                                                                                          | If the total amount above includes outstanding uncapitalised interest, please state                                                                                                                                                                                                                                                                                                          | YES (£ ) / NO                                       |
| 6.                                                                                                                          | Particulars of how and when debt incurred                                                                                                                                                                                                                                                                                                                                                    |                                                     |
| 7.                                                                                                                          | Particulars of any security held, the value of the security, and the date it was given                                                                                                                                                                                                                                                                                                       |                                                     |
| 8.                                                                                                                          | Details of any reservation of title in relation to goods to which the debt relates                                                                                                                                                                                                                                                                                                           |                                                     |
| 9.                                                                                                                          | Details of any document by reference to which the debt can be substantiated. [The administrator may call for any document or evidence to substantiate the claim at his discretion.]                                                                                                                                                                                                          |                                                     |
| 10.                                                                                                                         | Give details of whether the whole or any part of the debt falls within any (and if so which) of the categories of preferential debts under section 386 of, and schedule 6 to, the Insolvency Act 1986                                                                                                                                                                                        | Category<br><br>Amount(s) claimed as preferential £ |
| 11.                                                                                                                         | If you wish any dividend payment that may be made to be paid in to your bank account please provide BACS details. Please be aware that if you change accounts it will be your responsibility to provide new information                                                                                                                                                                      | Account No.:<br><br>Account Name:<br><br>Sort code: |
| AUTHENTICATION                                                                                                              |                                                                                                                                                                                                                                                                                                                                                                                              |                                                     |
| Signature of Creditor or person authorised to act on his behalf                                                             |                                                                                                                                                                                                                                                                                                                                                                                              |                                                     |
| Name in BLOCK LETTERS                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                              |                                                     |
| Date                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                              |                                                     |
| If signed by someone other than the Creditor, state your postal address and authority for signing on behalf of the Creditor |                                                                                                                                                                                                                                                                                                                                                                                              |                                                     |
| Are you the sole member of the Creditor?                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                              | YES / NO                                            |