

AM22

Notice of move from administration to creditors' voluntary liquidation



Companies House

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

1 Company details

Company number 0 5 8 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 Court details

Court name High Court of Justice, Business and Property Courts
of England and Wales

Court case number 6 0 1 4 2 0 1 9

3 Administrator's name

Full forename(s) Simon James

Surname Bonney

4 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

AM22

Notice of move from administration to creditors' voluntary liquidation

5	Administrator's name ①		① Other administrator Use this section to tell us about another administrator.
Full forename(s)	Michael		
Surname	Kiely		

6	Administrator's address ②		② Other administrator Use this section to tell us about another administrator.
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			

7	Appointor/applicant's name		
	Give the name of the person who made the appointment or the administration application.		
Full forename(s)	A.P Sampson		
Surname	Limited		

8	Proposed liquidator's name		
Full forename(s)	Simon James		
Surname	Bonney		
Insolvency practitioner number	9 3 7 9		

9	Proposed liquidator's address		
Building name/number	3rd Floor		
Street	37 Frederick Place		
Post town	Brighton		
County/Region	Sussex		
Postcode	B N 1 4 E A		
Country			

AM22

Notice of move from administration to creditors' voluntary liquidation

10 Proposed liquidator's name^①

Full forename(s)	Michael
Surname	Kiely
Insolvency practitioner number	9 6 1 7 [] [] [] []

① Other liquidator

Use this section to tell us about another liquidator.

11 Proposed liquidator's address^②

Building name/number	40a Station Road
Street	[] [] [] [] [] [] [] [] [] []
Post town	Upminster
County/Region	Essex
Postcode	R M 1 4 [] [] 2 T R
Country	[] [] [] [] [] [] [] [] [] []

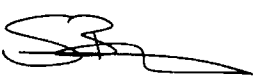
② Other liquidator

Use this section to tell us about another liquidator.

12 Period of progress report

From date	^d 1 ^d 0 ^m 0 ^m 3 ^y 2 ^y 0 ^y 2 ^y 1
To date	^d 0 ^d 2 ^m 0 ^m 9 ^y 2 ^y 0 ^y 2 ^y 1

13 Final progress report☒ I have attached a copy of the final progress report.**14** Sign and date

Administrator's signature	Signature X  X
Signature date	^d 0 ^d 2 ^m 0 ^m 9 ^y 2 ^y 0 ^y 2 ^y 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 and dated the form.

**Important information**

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

**Where to send**

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

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

**Further information**

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

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

Tarilian Laser Technologies Limited
(In Administration)
Joint Administrators' Trading Account

Statement of Affairs £	From 10/03/2021 To 02/09/2021 £	From 10/09/2019 To 02/09/2021 £
OTHER DIRECT COSTS		
Sub Contractors	NIL	43,312.00
Direct Labour	NIL	18,520.76
Direct Expenses	NIL	216.44
PAYE/NIC	NIL	8,978.60
	NIL	(71,027.80)
TRADING EXPENDITURE		
Pension	NIL	2,080.32
Rents	NIL	22,333.38
Utility Costs	NIL	429.61
Insurance	NIL	1,031.94
Maintenance Charges	NIL	309.58
IT Costs	NIL	1,190.94
Security Costs	NIL	26,541.00
Payroll Services	NIL	281.50
	NIL	(54,198.27)
TRADING SURPLUS/(DEFICIT)	NIL	(125,226.07)

Tarilian Laser Technologies Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £	From 10/03/2021 To 02/09/2021 £	From 10/09/2019 To 02/09/2021 £
SECURED ASSETS		
Leasehold Land & Property	NIL	1.00
Goodwill	NIL	1.00
Intellectual Property	NIL	164,993.00
Marketing Information	NIL	1.00
Sales Information	NIL	1.00
	NIL	164,997.00
ASSET REALISATIONS		
Assignment of Claim	NIL	15,000.00
Bank Interest Gross	0.21	62.36
Business Records	NIL	1.00
Cash at Bank	NIL	76,528.96
Contribution to Staff Cost	NIL	22,619.28
Deposit for Exclusivity Period	NIL	50,000.00
Licence Fees	NIL	10,442.28
Machinery & Equipment	NIL	10,000.00
Refund from Bank	107.10	107.10
Refund from Patent Attorney	NIL	4,864.96
Trading Surplus/(Deficit)	NIL	(125,226.07)
Refund from Utility Supplier	280.96	280.96
Rent Deposit	NIL	2,207.75
Shares in Subsidiaries	NIL	1.00
Stock	NIL	1.00
	388.27	66,890.58
COST OF REALISATIONS		
Accountants fees	NIL	2,950.50
Agents/Valuers Fees	NIL	18,365.48
AML Search Fee	NIL	6.00
Bank Charges	NIL	153.00
Insurance of Assets	NIL	406.00
IT Costs	NIL	562.45
Legal Fees	NIL	64,690.63
Motor Expenses	NIL	245.70
Office Holders Fees	NIL	102,957.00
Patent Renewals	NIL	16,404.76
Pension Advice	NIL	500.00
Photocopying	NIL	25.00
Postage	NIL	41.00
Pre Appointment Administrators Fees	NIL	14,043.00
Pre Appointment Disbursements	NIL	5.00
Specific Bond	NIL	135.00
Stationery	NIL	25.00
Statutory Advertising	NIL	253.50
Subsistence	NIL	37.60
Swear / Legal Fee	NIL	50.00
Train Fares	NIL	212.25
	NIL	(222,068.87)
	388.27	9,818.71
REPRESENTED BY		
Bank 1 Current		8,682.94
Vat Control Account		1,135.77

Tarilian Laser Technologies Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £	From 10/03/2021 To 02/09/2021 £	From 10/09/2019 To 02/09/2021 £
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REPRESENTED BY CONTINUED

9,818.71

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

Tarilian Laser Technologies Limited
(In Administration)

The Joint Administrators' Final Progress Report to 2 September 2021

Simon Bonney
Michael Kiely

Quantuma Advisory Limited
High Holborn House, 52-54 High Holborn, London, WC1V 6RL
020 3856 6720

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 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.

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1. Executive Summary
2. The Progress of the Administration
3. Creditors: Claims and Distributions
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7. The Outcome of the Administration

Appendices

- I. Statutory Information
- II. Summary of the Joint Administrators' Proposals as Approved
- III. The Joint Administrators' Receipts and Payments Account
Estimated Outcome Statement for the Liquidation
- IV. The Joint Administrators' Time Costs
- V. Details of Work Undertaken
- VI. Proof of Debt form

DEFINITIONS

The Act	Insolvency Act 1986
The Rules	Insolvency Rules 1986 or Insolvency (England & Wales) Rules 2016 (whichever applied at the time of the event)
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
Review Period	Period covered by the report from 10 March 2021 to 2 September 2021

1 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 dated 30 March 2021.

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

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

The report has been prepared in accordance with insolvency legislation to provide members and creditors, the Registrar of Companies and the Court with details of the progress made during the Review Period, and with an overview of the conduct of the Administration and summary of the information provided in the progress reports that have been issued during the Administration. Copies of these reports are available on request.

The Joint Administrators' proposals were approved on 18 November 2019. A formal notice confirming this was sent to all creditors on 21 November 2019. Attached at Appendix II is a summary of the Joint Administrators Proposals, as approved.

The Administration was scheduled to end on 9 September 2020, but the term of the Administration was originally extended by 12 months with the consent of the relevant creditors on 31 July 2020. However, the filing of the Notice of Move to Creditors' Voluntary Liquidation will bring the Administration to an end.

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.

2 THE PROGRESS OF THE ADMINISTRATION

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

Attached at Appendix III is a receipts and payments account covering the period from 10 March 2021 to 2 September 2021 together with a summary of the transactions in the previous review periods. The Joint Administrators confirm that the account has been reconciled with that held at the bank.

In this section, we have summarised the main asset realisations during the Review Period and in the Administration as a whole, together with details of the associated costs incurred. For a detailed list of work undertaken by the Joint Administrators as a whole, see Appendix V.

Administration (including statutory reporting)

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;
- Considering which exit route from Administration is appropriate and drafting this final report;
- 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.

Attached at Appendix III 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.

Refund from Bank

During the Review Period, the sum of £107.10 was received from the Company's former bankers in respect of a refund of historic charges.

Bank Interest

During the Review Period, the sum of £0.21 was received in respect of bank interest.

Refund from Utility Supplier

During the Review Period, the sum of £280.96 was received in respect of a refund from the Company's former utility supplier.

Estimated future realisations

As detailed in the Joint Administrators progress report dated 6 April 2020, the Joint Administrators identified a number of claims which the Joint Administrators could take to enhance the funds available in the estate. 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.

Prior to the Review Period, these claims were assigned to Manolete Partners PLC ("Manolete"), who will proceed with the claims with the assistance of the Joint Administrators and the Joint Administrators' appointed solicitors, Eversheds Sutherland.

The sum of £15,000 was initially received for the assignment and it was agreed that Manolete would pay 50% of the net proceeds of any claim brought on behalf of the Company, increasing to 60% on net proceeds in excess of £500,000.

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

The Joint Administrators are also currently exploring the possibility of realising a rates refund due to the Company. The quantum of this refund is currently unknown.

The Joint Liquidators will seek to realise the above assets once they are appointed.

Costs incurred but remaining unpaid

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

These costs are included within the Estimated Outcome Statement at Appendix III, as they will be discharged from the liquidation estate funds.

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 in section 6 below.

3 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.

It is currently uncertain whether there will be sufficient funds to enable a dividend to be paid to preferential creditors.

Prescribed Part

There have been insufficient realisations to discharge in full all costs and preferential claims. Therefore, there is currently 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 currently uncertain whether there will be sufficient funds to enable a dividend to be paid to unsecured creditors..

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, or via email to Tom.Maker@Quantuma.com.

A Proof of Debt form is attached at Appendix VI.

4 INVESTIGATIONS

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.

Initial Assessment of Potential Recoveries

As part of our duties as Joint Administrators, we reviewed shortly after appointment all the information available to us and conducted an initial assessment of whether there were any matters which may have led to any recoveries for the benefit of creditors.

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.

5 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

During the Review Period, no new threats to compliance with the Code of Ethics have been identified.

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

Other Information

EC Regulations

The Company's centre of main interest was in England and, therefore, it is considered that the EC Regulations will apply. These proceedings are main proceedings as defined by Article 3 of the EC Regulations.

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>.

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>.

6 THE JOINT ADMINISTRATORS' FEES AND EXPENSES

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.

A breakdown of the time costs incurred during the Review Period and for the Administration as a whole is provided at Appendix IV. A detailed narrative explanation of the time costs during the Review Period is provided at Appendix V.

"A Creditors' Guide to Administrators' Remuneration" effective from 1 April 2021 is available for download at <http://www.quantuma.com/guide/creditors-guide-fees> together with Quantuma Advisory Limited's Schedule of Current Charge Out Rates and Chargeable Expenses.

Should you require a paper copy, please send your request in writing to the Joint Administrators at the address on the front of this report and this will be provided to you at no cost.

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:

	Original fees estimate			Actual time costs incurred during the Review Period			Actual time costs incurred to date		
Work category	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	3.80	450.13	1,710.50	369.90	298.47	110,403.50
Creditors	68.00	357.06	24,280.00	4.30	335.00	1,440.50	96.25	362.88	34,927.50
Investigations	80.00	377.81	30,225.00	1.50	419.00	628.50	125.40	353.72	44,356.50
Realisation of Assets	178.00	388.93	69,230.00	0.90	370.56	333.50	256.80	391.51	100,541.00
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	1.10	215.00	236.50	40.10	206.61	8,285.00
Closing Procedures	0.00	0.00	0.00	0.90	375.00	337.50	0.90	375.00	337.50
TOTAL	529.00	371.67	196,615.00	12.50	374.96	4,687.00	941.55	332.92	313,464.50

Joint Administrators' Expenses

An amended Statement of Insolvency Practice (SIP), SIP 9, was issued on 1 April 2021. The amended SIP 9 has changed some of the terminology and introduced additional disclosure requirements. The information below may therefore not reflect the information previously provided.

The expenses, which include disbursements that have been incurred and paid during the period are detailed below. This also includes a comparison of the expenses likely to be incurred in the Administration as a whole with the original expenses estimate, together with reasons where any expenses exceeded that estimate.

Expenses	Original expenses estimate £	Actual expenses incurred in the Review Period £	Actual expenses incurred to date £	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	0.00	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	0.00	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	0.00	163,506.15	

No category 1 or 2 expenses were paid during the Review Period.

The basis 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 disbursements referred to above. Creditors approved the payment of Category 2 disbursements on this basis on 18 November 2019.

- 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.

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.

All professional costs were reviewed and analysed before payment was approved.

Information about this insolvency process may be found on the R3 website here <http://www.creditorinsolvencyguide.co.uk>. A copy of 'A Creditors Guide to Administrators Fees' effective from 1 April 2021 together with Quantuma Advisory Limited current and historic charge-out rate and expenses policies may be found at <http://www.quantuma.com/guide/creditors-guide-fees>. A hard copy of both the Creditors' Guide and the charge-out rate and expenses policies may be obtained on request.

Payment of the Joint Administrators' unpaid fees and costs

In accordance with the Insolvency Act 1986, all unpaid fees (subject to any approved fees estimate) and costs, as described in the sections above, are charged on and payable out of the Company's property. Thus, the Joint Liquidators will be responsible for discharging these sums from the assets and funds handed over to them by the Joint Administrators.

Creditors' right 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' right 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.

7 THE OUTCOME OF THE ADMINISTRATION

Comparison of the outcome with the Joint Administrators' Proposals

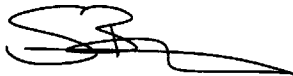
Attached at Appendix II is a summary of the Joint Administrators' Proposals as approved.

It had been envisaged that the second Administration objective would be achieved, namely that there would be a better result for creditors as a whole than would be likely if the Company were wound up (without first being in Administration). As described above, it can be seen that this Administration objective has not yet been achieved. However, it is hoped that the objective can be achieved by the realisations made in the Liquidation.

The balance in the Joint Administrators' account of £8,682.94, together with control of the remaining assets yet to be realised and claims to be progressed as described above, is being transferred to the Joint Liquidators. An Estimated Outcome Statement as at 2 September 2021 is attached at Appendix III. This illustrates the anticipated outcome of the subsequent liquidation.

The Joint Administrators are now moving the Company from Administration to Creditors' Voluntary Liquidation to enable a dividend to be paid to unsecured creditors. The Joint Liquidators will also continue to pursue the remaining assets and other matters described in this report. As noted in Appendix II, the Joint Administrators' approved Proposals included that, absent any alternative nomination, the Joint Administrators would take the appointment as Joint Liquidators without further recourse to the creditors. There were no other nominations and therefore the Joint Administrators will be appointed Joint Liquidators.

If you require any further information please contact Tom Maker at 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 Names	None
Proceedings	In Administration
Court	High Court of Justice, Business and Property Courts of England and Wales
Court Reference	CR-2019-006014
Date of Appointment	10 September 2019
Joint Administrators	Simon Bonney Michael Kiely Quantuma Advisory Limited High Holborn House, 52-54 High Holborn, London, WC1V 6RL
Registered office Address	c/o Quantuma Advisory Limited High Holborn House, 52-54 High Holborn, London, WC1V 6RL
Company Number	05830233
Appointment by	A.P Sampson Limited – Qualifying Floating Charge-Holder
Changes in Office Holder	None

TARILIAN LASER TECHNOLOGIES LIMITED
(IN ADMINISTRATION)

THE JOINT ADMINISTRATORS' PROPOSALS, AS APPROVED

Schedule of Agreed Proposals of
Tarilian Laser Technologies Limited (In Administration) ("the Company"),
Company Number: 05830233, in accordance with the Insolvency Act 1986 ("the Act") and
the Insolvency (England & Wales) Rules 2016 ("the Rules")

The following summary Statement of Proposals was approved by creditors on 18 November 2019:

In order to achieve the purpose of the Administration:

- the Joint Administrators continue to manage the business, affairs and property of the Company in order to achieve the purpose of the Administration, in particular that:
 - (i) they sell the Company's business and assets at such time(s) and on such terms as they consider appropriate;
 - (ii) they investigate and, if appropriate, pursue any claims that the Company may have against any person, firm or company, whether in contract or otherwise, including any officer or former officer of the Company or any person, firm or company that supplies or has supplied goods or services to the Company; and
 - (iii) they do all such things and generally exercise all their powers as Joint Administrators as they consider desirable or expedient at their discretion in order to achieve the purpose of the Administration or protect and preserve the assets of the Company or maximise the realisations of those assets, or of any purpose incidental to these activities.
- the Joint Administrators make distributions to any secured or preferential creditors in accordance with Paragraph 65 of Schedule B1 of the Act. Further, they may make a distribution to unsecured creditors, having first sought the court's permission in accordance with Paragraph 65(3) of Schedule B1 of the Act where necessary.
- the Joint Administrators end the Administration in one of the following ways, appropriate to the circumstances of the case at the time:
 - (i) in the event that the Joint Administrators think that a distribution will be made to unsecured creditors (and they have not sought the court's permission, and are otherwise unable, to pay the distribution whilst the Company is in Administration), they shall send to the registrar of companies notice to move the Company from Administration to Creditors' Voluntary Liquidation. In such circumstances, Simon Bonney and Michael Kiely will be appointed Joint Liquidators and will be authorised to act either jointly or separately in undertaking their duties as Liquidator. Creditors may nominate a different person or persons as the proposed liquidator or liquidators in accordance with Paragraph 83(7)(a) of Schedule B1 of the Act and Rule 3.60(6)(b) of the Rules, but they must make the nomination or nominations at any time after they receive the Statement of Proposals, but before it is approved. Information about the process of approval of the Statement of Proposals is set out at Section 8; or
 - (ii) in the unlikely event that there is no remaining property that might permit a distribution to the Company's creditors, they shall file a notice of dissolution of the Company pursuant to Paragraph 84 of Schedule B1 of the Act; or
 - (iii) in the unlikely event that a CVA is considered a viable option and sufficient funding is available, the Joint Administrators shall issue a CVA proposal to be considered by the Company's creditors. If this CVA proposal is approved, the Joint Administrators will send to the registrar of companies notice of the end of the Administration and the Administration shall be concluded; or

- (iv) alternatively, and should there be no likely funds to distribute to unsecured creditors, the Joint Administrators may seek to place the Company into Compulsory Liquidation in order to bring proceedings that only a Liquidator may commence for the benefit of the estate. In such circumstances, Simon Bonney and Michael Kiely may ask the court that they be appointed Joint Liquidators, to act either jointly or separately in undertaking their duties as Liquidator.

TARILIAN LASER TECHNOLOGIES LIMITED
(IN ADMINISTRATION)

THE JOINT ADMINISTRATORS' FINAL RECEIPTS AND PAYMENTS ACCOUNT

Tarilian Laser Technologies Limited
(In Administration)

JOINT ADMINISTRATORS' RECEIPTS AND PAYMENTS ACCOUNT

	Statement of affairs £	From 10/03/2021 To 02/09/2021 £	From 10/09/2019 To 02/09/2021 £
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
Refund from Bank	107.10	107.10
Machinery & Equipment	0.00	10,000.00
Bank Interest Gross	0.21	62.36
Assignment of Claim	0.00	15,000.00
Refund from Patent Attorney	0.00	4,864.96
Rent Deposit	0.00	2,207.75
Refund from Utility Supplier	280.96	280.96
Business Records	0.00	1.00
Licence Fees	0.00	10,442.28
Deposit for Exclusivity Period	0.00	50,000.00
	<hr/> 388.27	<hr/> 169,499.37

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	0.00	556.95
Insurance of Assets	0.00	157.47
Bank Charges	0.00	88.73
	<hr/> 0.00	<hr/> 159,680.66

Net Receipts/(Payments)	<hr/> 388.27	<hr/> 9,818.71
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MADE UP AS FOLLOWS

Bank 1 Current	388.27	8,682.94
VAT Receivable / (Payable)	0.00	1,135.77
	<hr/> 388.27	<hr/> 9,818.71

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' Final Report dated 2 September 2021 and the Joint Administrators' Trading Account dated 2 September 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

2 September 2021

Tarilian Laser Technologies Limited
(In Administration)

JOINT ADMINISTRATORS' TRADING ACCOUNT

	Statement of affairs £	From 10/03/2021 To 02/09/2021 £	From 10/09/2019 To 02/09/2021 £
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' Final Report dated 2 September 2021 and the Joint Administrators' Receipts and Payments Account dated 2 September 2021.

Simon Bonney and Michael Kiely
Joint Administrators
2 September 2021

TARILIAN LASER TECHNOLOGIES LIMITED
(IN ADMINISTRATION)

ESTIMATED OUTCOME STATEMENT FOR THE LIQUIDATION

Tarilian Laser Technologies Limited - In Administration

Estimated Outcome Statement as at 2 September 2021

	Current Realisations £	Estimated Future Realisations £	Total £
ASSETS			
FIXED CHARGE ASSETS			
Leasehold Land & Property	1.00	0.00	1.00
Goodwill	1.00	0.00	1.00
Intellectual Property	164,993.00	0.00	164,993.00
	164,995.00	0.00	164,995.00
FIXED CHARGE COSTS			
Joint Administrators' Pre-Appointment Remuneration	(8,596.23)	0.00	(8,596.23)
Joint Administrators' Pre-Appointment Disbursements	(3.06)	0.00	(3.06)
Joint Administrators' Remuneration	(37,313.98)	0.00	(37,313.98)
Joint Administrators' Disbursements	(13,096.30)	0.00	(13,096.30)
Solicitor's Costs	(39,599.47)	0.00	(39,599.47)
Agent's Costs	(11,242.17)	0.00	(11,242.17)
Deficiency from Trading Account	(55,143.79)	0.00	(55,143.79)
	(164,995.00)	0.00	(164,995.00)
AVAILABLE TO FIXED CHARGE-HOLDER			0.00
Less: Fixed Charge Creditor - A.P Sampson Limited			(1,006,851.00)
Surplus / Shortfall to Fixed Charge Creditor			(1,006,851.00)
FLOATING CHARGE ASSETS			
Marketing Information	1.00	0.00	1.00
Sales Information	1.00	0.00	1.00
Stock	1.00	0.00	1.00
Shares in Subsidiaries	1.00	0.00	1.00
Cash at Bank	76,528.96	0.00	76,528.96
Refund from Bank	107.10	0.00	107.10
Machinery & Equipment	10,000.00	0.00	10,000.00
Bank Interest Gross	62.36	0.00	62.36
Assignment of Claim	15,000.00	0.00	15,000.00
Refund from Patent Attorney	4,864.96	0.00	4,864.96
Rent Deposit	2,207.75	0.00	2,207.75
Refund from Utility Supplier	280.96	0.00	280.96
Business Records	1.00	0.00	1.00
Licence Fees	10,442.28	0.00	10,442.28
Deposit for Exclusivity Period	50,000.00	0.00	50,000.00
Rates Refund	0.00	Uncertain	Uncertain
Misfeasance Claim	0.00	Uncertain	Uncertain
	169,499.37	Uncertain	169,499.37
FLOATING COSTS			
Joint Administrators' Pre-Appointment Remuneration	(5,446.77)	0.00	(5,446.77)
Joint Administrators' Pre-Appointment Disbursements	(1.94)	0.00	(1.94)
Joint Administrators' Remuneration	(65,643.02)	0.00	(65,643.02)
Joint Administrators' Disbursements	(19,353.74)	0.00	(19,353.74)
Solicitor's Costs	(25,091.16)	Uncertain	(25,091.16)
Agent's Costs	(7,123.31)	0.00	(7,123.31)
Deficiency from Trading Account	(37,020.72)	0.00	(37,020.72)
Joint Liquidators' Remuneration	0.00	Uncertain	0.00
Joint Liquidators' Disbursements	0.00	Uncertain	0.00
	(159,680.66)	Uncertain	(159,680.66)
AVAILABLE FROM FLOATING CHARGE ASSETS			9,818.71
UNCHARGED ASSETS			
Antecedent Transactions	0.00	Uncertain	Uncertain
	0.00	Uncertain	Uncertain
UNCHARGED COSTS			
Joint Liquidators' Remuneration	0.00	Uncertain	Uncertain
Joint Liquidators' Disbursements	0.00	Uncertain	Uncertain
Solicitor's Costs	0.00	Uncertain	Uncertain
	0.00	Uncertain	Uncertain
AVAILABLE FROM UNCHARGED ASSETS			Uncertain
LIABILITIES			
PREFERENTIAL CREDITORS: Employees			Uncertain
			Uncertain
NET PROPERTY			Uncertain
Estimated prescribed part of net property where applicable (to carry forward)			0.00
AVAILABLE TO FLOATING CHARGE-HOLDER			Uncertain
DEBTS SECURED BY FLOATING CHARGES POST 15 SEPTEMBER 2003			
Less: Floating Charge Creditor - A.P Sampson Limited			(1,006,851.00)
Surplus/(Deficiency) to QFCs			Uncertain
Estimated prescribed part of net property where applicable (brought down)			0.00
Available to Ordinary Unsecured Creditors			Uncertain
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)			
Trade & Expense Creditors			(3,500,624.94)
HM Revenue & Customs			(42,000.94)
			(3,542,625.88)
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall in respect of F.C's post 14 September 2003)			Uncertain
Shortfall to Floating Charge Holder			Uncertain
Estimated deficiency to creditors			Uncertain
Issued and called up capital			
Preference Shareholders			(1,341,975.00)
Ordinary Shareholders			(1,313.30)
TOTAL SURPLUS/(DEFICIENCY)			Uncertain
SUMMARY OF ESTIMATED RETURN TO CREDITORS			
Estimated Dividend to A.P Sampson Limited:		Uncertain p in the £	
Estimated Dividend to Preferential Creditors:		Uncertain p in the £	
Estimated Dividend to Unsecured Creditors:		Uncertain p in the £	

TARILIAN LASER TECHNOLOGIES LIMITED
(IN ADMINISTRATION)

THE JOINT ADMINISTRATORS' TIME COSTS

Time Entry - SIP9 Time & Cost Summary

6003932 - Tarilian Laser Technologies Limited
Project Code: POST
From: 10/03/2021 To: 02/09/2021

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	2.20	0.90	0.20	0.50	3.80	1,710.50	450.13
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashiering	0.00	0.20	0.20	0.70	1.10	236.50	215.00
Closing Procedures	0.00	0.90	0.00	0.00	0.90	337.50	375.00
Creditors	0.00	0.00	4.30	0.00	4.30	1,440.50	335.00
Investigations	0.40	0.70	0.40	0.00	1.50	628.50	419.00
Pre Appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.80	0.10	0.00	0.90	333.50	370.56
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	2.60	3.50	5.20	1.20	12.50	4,687.00	374.96
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: 02/09/2021

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	71.30	265.30	31.60	1.70	369.90	110,403.50	298.47
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashiering	3.30	0.20	10.40	26.20	40.10	8,285.00	206.61
Closing Procedures	0.00	0.90	0.00	0.00	0.90	337.50	375.00
Creditors	29.35	18.60	48.30	0.00	96.25	34,927.50	362.88
Investigations	91.20	12.70	21.50	0.00	125.40	44,356.50	353.72
Pre Appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	122.50	36.30	98.00	0.00	256.80	100,541.00	391.51
Trading	0.60	16.90	34.70	0.00	52.20	14,613.50	279.95
Total Hours	318.25	350.90	244.50	27.90	941.55	313,464.50	332.92
Total Fees Claimed						103,477.00	
Total Disbursements Claimed						19,831.01	

Time Entry - SIP9 Time & Cost Summary

All Disbursements

6003932 - Tarilian Laser Technologies Limited
Project Code: POST
From: 10/09/2019 To: 02/09/2021

Other amounts paid or payable to the office holders firm or to party in which the office holder or his firm or any associate has an interest.

Transaction Date	Type and Purpose	Disbursement Category	Amount
10/09/2019	Train Fares: Train Fares - To and from Welwyn Garden City on day 1	Category 1	24.40
10/09/2019	Swear / Legal Fee: Filing of NOA fee	Category 1	50.00
11/09/2019	Train Fares: Cost of travel from trading premises - 6003932 Tarilian Laser Technologies Ltd	Category 1	11.90
13/09/2019	Train Fares: Train fare to and from site	Category 1	17.95
17/09/2019	Accountants fees: Bank statement conversion costs.	Category 1	860.50
24/09/2019	Postage: As per Certificate of Postage 24.09.19	Category 1	28.50
30/09/2019	Specific Bond: Bordereau Costs For Simon James Bonney	Category 1	67.50
30/09/2019	Specific Bond: Bordereau Costs For Michael Kiely	Category 1	67.50
09/10/2019	Train Fares: Train to and from site	Category 1	17.95
09/10/2019	Train Fares: Train from London Kings Cross to Welwyn Garden City	Category 1	15.50
22/10/2019	Accountants fees: Kevin Bennett fees as agreed for preparing creditor schedule.	Category 1	500.00
22/10/2019	Train Fares: KB train fare.	Category 1	70.70
22/10/2019	Postage: KB Courier costs.	Category 1	12.50
24/10/2019	Train Fares: Train to and from Welwyn	Category 1	17.95
12/11/2019	Train Fares: Travel to and from site to meet interested party and employees	Category 1	17.95
17/12/2019	Train Fares: Train fare - to and from Welwyn	Category 1	17.95
06/04/2020	Postage: Postage during lockdown – Accurate Mailing	Category 1	1.64
06/04/2020	Agents fees: Agents fees for weeks 1-4 lockdown posting – Accurate Mailing	Category 1	18.33
13/07/2020	Postage: Postage during lockdown – Accurate Mailing	Category 1	5.37
13/07/2020	Agents fees: Agents fees for weeks 1-4 lockdown posting – Accurate Mailing	Category 1	15.00
29/09/2020	Postage: Postage during lockdown – Accurate Mailing	Category 1	6.29
29/09/2020	Agents fees: Agent Fees – Accurate Mailing	Category 1	15.00
24/09/2019	Stationery: As per Certificate of Postage 24.09.19	Category 2	25.00
24/09/2019	Photocopying: As per Certificate of Postage 24.09.19	Category 2	25.00
22/11/2019	AML Electronic Identification Search: 2x	Category 2	6.00
06/04/2020	Stationery: Stationery during lockdown – Accurate Mailing	Category 2	3.40
13/07/2020	Stationery: Stationery during lockdown – Accurate Mailing	Category 2	2.20
29/09/2020	Stationery: Stationery during lockdown – Accurate Mailing	Category 2	3.60
Total			1,925.58

TARILIAN LASER TECHNOLOGIES LIMITED
(IN ADMINISTRATION)

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

Description of work undertaken	Includes
<u>ADMINISTRATION & 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 Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
VAT & Corporation Tax matters and returns.	Preparation and filing of VAT Returns Preparation and filing of Corporation Tax Returns
<u>CREDITORS</u>	
Dealing with creditor correspondence, emails and telephone conversations.	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via email and post
Dealing with Pension Schemes	Corresponding with pension agents
Secured Creditor Reports/Claims	Seeking solicitors' advice on the validity of secured creditors' claims. Paying distribution to secured creditors and seeking confirmation of discharged claims
Annual/Progress Reports	Preparing, circulating and filing progress reports.
<u>INVESTIGATIONS</u>	
Correspondence regarding ongoing investigations	Liaising with Eversheds as appointed solicitors Liaising with Manolete regarding assigned claims
<u>REALISATION OF ASSETS</u>	
Rates Refund	Emails with agent re possible rates refund

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 Requesting bank statements Correspondence with bank regarding specific transfers 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 who have worked 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 may have been subject to periodic increase.

Staff	Charge out rates £
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)

APPENDIX VI

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"> For UK companies: its registered number For other companies: the country or territory in which it is incorporated and the number if any under which it is registered The number, if any, under which it is registered as an overseas company under Part 34 of the Companies Act 	
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 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.: Account Name: 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