

The Insolvency Act 1986 Administrator's progress report

Name of Company

Clayfox Timid Limited

Company number

06242135

In the
High Court, Chancery Division, Companies
Court

(full name of court)

Court case number
7167 of 2010(a) Insert full
name(s) and
address(es) of
administrator(s)I/We (a)
Geoffrey Paul Rowley
FRP Advisory LLP
10 Furnival Street
London
EC4A 1YHPhilip Lewis Armstrong
FRP Advisory LLP
10 Furnival Street
London
EC4A 1YH

administrator(s) of the above company attach a progress report for the period

From

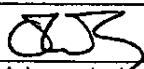
To

(b) Insert date

(b) 3 September 2010

(b) 2 March 2011

Signed


Joint / Administrator(s)

Dated

1.4.11

Contact Details:

You do not have to give any contact information in the box opposite but if you do, it will help Companies House to contact you if there is a query on the form

The contact information that you give will be visible to searchers of the public record

Geoffrey Paul Rowley
FRP Advisory LLP
10 Furnival Street
London
EC4A 1YH

DX Number

020 3005 4000
DX Exchange

When you have completed and signed this form, please send it to the Registrar of Companies at -
Companies House, Crown Way, Cardiff CF14 3UZ DX 33050 Cardiff

TUESDAY



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19/04/2011

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COMPANIES HOUSE

Calyx Group Companies (all in Administration)
Report to creditors pursuant to Rule 2 110 of the Insolvency Rules 1986
Transfare Solutions Limited; Paragraph 50 of Schedule B1 to The Insolvency (Northern Ireland) Order 1989



Vikings Realisations 1 Limited (Formerly Calyx Software Limited)
Vikings Realisations 2 Limited (Formerly Calyx C S Limited)
Vikings Realisations 3 Limited (Formerly Calyx UK Limited)
Vikings Realisations 4 Limited (Formerly Harrierzeuros Limited)
Vikings Realisations 5 Limited (Formerly IKAN Limited)
Vikings Realisations 6 Limited (Formerly Network Partners (Holdings) Limited)
Vikings Realisations 7 Limited (Formerly Norwood Adam System Limited)
Vikings Realisations 8 Limited (Formerly ServiceTec Limited)
Vikings Realisations 9 Limited (Formerly Software Index Limited)
Vikings Realisations 10 Limited (Formerly XDAT Software Limited)
Vikings Realisations 11 Limited (Formerly Sytation Limited)
Calyx Technologies Limited
ITS Technology Services Limited
Clayfox Gilttop Limited
Clayfox Timid Limited
Transfare Solutions Limited (All In Administration)

Report to creditors pursuant to
Rule 2 110 of the Insolvency Rules 1986
Transfare Solutions Limited, Paragraph 50 of Schedule B1 to The Insolvency (Northern Ireland) Order 1989

1 April 2011

Calyx Group Companies (all in Administration)
Report to creditors pursuant to Rule 2.110 of the Insolvency Rules 1986
Transfare Solutions Limited; Paragraph 50 of Schedule B1 to The Insolvency (Northern Ireland) Order 1989

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1. Glossary

VR1	Vikings Realisations 1 Limited (Formerly Calyx Software Limited)
VR2	Vikings Realisations 2 Limited (Formerly Calyx C S Limited)
VR3	Vikings Realisations 3 Limited (Formerly Calyx UK Limited)
VR4	Vikings Realisations 4 Limited (Formerly Harrierzeuros Limited)
VR5	Vikings Realisations 5 Limited (Formerly IKAN Limited)
VR6	Vikings Realisations 6 Limited (Formerly Network Partners (Holdings) Limited)
VR7	Vikings Realisations 7 Limited (Formerly Norwood Adam System Limited)
VR8	Vikings Realisations 8 Limited (Formerly ServiceTec Limited)
VR9	Vikings Realisations 9 Limited (Formerly Software Index Limited)
VR10	Vikings Realisations 10 Limited (Formerly XDAT Software Limited)
VR11	Vikings Realisations 11 Limited (Formerly Sytation Limited)
CTech	Calyx Technologies Limited
ITS	ITS Technology Services Limited
ClayfoxG	Clayfox Gilttop Limited
ClayfoxT	Clayfox Timid Limited
Transfare	Transfare Solutions Limited (All In Administration)
The Group/Companies	All

The Joint Administrators Philip Armstrong & Geoffrey Rowley of FRP Advisory LLP, 66 Wigmore Street, London, W1U 2SB

The references in this report to sections, paragraphs or rules are to the Insolvency Act 1986 ("IA 86"), Schedule B1 of the Insolvency Act 1986 ("Sch B1") and the Insolvency Rules 1986 ("IR 86") (Transfare Solutions Limited; Paragraph 50 of Schedule B1 to The Insolvency (Northern Ireland) Order 1989)

The Joint Administrators act as agents of the Companies and without personal liability.

The affairs, business and property of the Companies are being managed by Geoffrey Rowley & Philip Armstrong who were appointed Joint Administrators of on 3 September 2010 (Transfare Solutions Limited: 6 September 2010) (Calyx Software Limited: 8 September 2010).

2. Introduction

- 2.1 I write further to my report dated 28 October 2010 to provide below my final report on the progress of the administrations of The Group pursuant to Rule 2.110 of the Insolvency Rules 1986. This report should be read in conjunction with my previous communications in this matter.

3. The Administrations

- 3.1 Philip Armstrong and Geoffrey Rowley of FRP Advisory LLP were appointed Joint Administrators of the Group on 3 September 2010, with Transfare Solutions Limited and Calyx Software Limited on 6 September 2010 and 8 September 2010 respectively. The appointments were made by MFD Limited, pursuant to Paragraph 14 to the IA86 and the Insolvency Order (Northern Ireland) Order 1989, as Security Trustee for the holder of a qualifying floating charge; Allcorp Sarl, a special purpose vehicle directed and controlled by Better Capital ("BeCap").
- 3.2 Pursuant to Paragraph 3 to Schedule B1 to the Insolvency Act 1986 (Transfare Solutions Limited; Paragraph 50 of Schedule B1 to The Insolvency (Northern Ireland) Order 1989), the objective(s) of administrations are:-
- A To rescue the Company as a going concern, failing which
 - B To achieve a better result for the Company's creditors as a whole than would be likely if the Company were wound up (without first being in administration), failing which
 - C To realise property in order to make a distribution to one or more secured or preferential creditors.
- 3.3 It is the Administrators' view that objective A) cannot be achieved for any of the Companies as the Companies could not be rescued. Objective B) will be achieved for VR1, VR2, VR3 and VR9 due to the going concern sale. Objective C) will be achieved for VR4, VR5, VR6, VR7, VR8, VR10, VR11, CTech, ITS, ClayfoxG, ClayfoxT and Transfare.
- 3.4 The appointment of the Joint Administrators included a declaration that during the period of the administration they may act jointly or severally as the Administrators of the Companies.

4. Administrators' Proposals

- 4.1 There have been no extensions to the period of the administrations.
- 4.2 In accordance with Paragraph 49 of Schedule B1 to the Insolvency Act 1986, the Joint Administrators proposed that:
- a) they will continue to realise the assets of the Company
 - b) if they think the Company has no property which might permit a distribution to its unsecured creditors, they will send a notice to the Registrar of Companies in accordance with Paragraph 84 of Schedule B1 to the Insolvency Act 1986 and three months after the filing of the notice the Company will be deemed to be dissolved having given due consideration to point (a) above.
 - c) the Company may be placed into Creditors Voluntary Liquidation to enable a distribution to be made to creditors if appropriate. Pursuant to Paragraph 83 of Schedule B1 to the Insolvency Act 1986, should the creditors not nominate a Liquidator, the proposed Liquidators are to be Geoffrey Paul Rowley and Philip Lewis Armstrong. Any act to be done by the Joint Liquidators may be done by all or any one of them. Pursuant to Para 83(7)(a) and Rule 2.117A(2)(b) of the Insolvency Rules 1986 (as amended), creditors may nominate a different person as the proposed Liquidator, provided that the nomination is made after

the receipt of these proposals and before these proposals are approved. Note the basis of remuneration agreed by the creditors in the administration will be treated as applicable for the purposes of any subsequent liquidation.

- d) the Joint Administrators' fees plus VAT should be approved on a time cost basis together with those disbursements known as category 2 disbursements, in accordance with their charge out rates as detailed in Appendix F, to be drawn when the Joint Administrators see fit.
- e) The Administrators shall be discharged from liability pursuant to Paragraph 98(1) Schedule B1 Insolvency Act 1986 in respect of any action of theirs as Administrators at a time determined by, the secured and preferential creditors, as appropriate in the circumstances, or the court as set out in Paragraph 98(3)(b) Schedule B1 Insolvency Act 1986

4.3 The above proposals were agreed without modifications

5 Statutory Information

5.1 Statutory Information about the Companies and the Administrators is attached at Appendix A.

6 Progress of the Administration

6.1 I attach at Appendix B the final abstract of my receipts and payments for the period from 3 September 2010 to date, which I trust is self-explanatory.

6.2 As previously advised, immediately upon appointment BeCap injected £1m of working capital into the Administrations to enable the Administrators to prevent damage to the businesses by ensuring continuation of supplies until a sale was completed

6.4 These funds were split as follows:-

	£
Viking Realisations 3 Limited (Formerly Calyx UK Limited)	665,000
Viking Realisations 2 Limited (Formerly Calyx CS Limited)	295,000
Viking Realisations 1 Limited (Formerly Calyx Software Limited)	40,000
Total	1,000,000

6.5 These balances are shown in the Receipts and Payments Account, however these funds should not be considered as part of the Administrations estates. The unutilised balance of these funds will be repaid to BeCap.

Sale of the Business and Assets

6.6 As previously advised a sale of the Group's business and assets was made to BeCap on 10 September 2010

6.7 The consideration for the sale was as follows -

Calyx Group Companies (all in Administration)
Report to creditors pursuant to Rule 2.110 of the Insolvency Rules 1986
Transfare Solutions Limited; Paragraph 50 of Schedule B1 to The Insolvency (Northern Ireland) Order 1989

	VR1	VR2	VR3	VR9	VR11	Total (£)
Equipment	75,000	75,000	75,000	0	0	225,000
Goodwill	1	1	6,000,000	1	0	6,000,003
Intellectual Property	1	1	1	1	0	4
The benefit of elected contracts	1	1	1	1	0	4
Stock	40,000	80,000	80,000	0	0	200,000
Work in progress	1	1	1	1	0	4
The Advance Invoices	1	1	1	1	0	4
Any rights of the sellers to Thlr party assets	1	1	1	1	0	4
All other assets owned by the sellers	1	1	1	1	1	5
	115,007	155,007	6,155,006	7	1	6,425,028

- 6.8 The payment of the £6m goodwill consideration was dealt with by an assumption of £6m of debt owed by the Group to the secured creditor.
- 6.9 All the Group staff transferred to the purchaser in accordance with the Transfer of Undertakings (Protection of Employment) Regulations.
- 6.10 The business and assets of Transfare have not been sold and the Company's activities have now ceased
- 6.11 The registered names of the Companies involved in the sale were changed on 21 September 2010.

Other Administration Matters

- 6.12 The Administrators continued to assist BeCap after the sales to ensure that the business transition occurred as smoothly as possible. This included the granting of licences for certain of the Group's properties to the purchasers for a limited time to enable more permanent arrangements to be made. There remains some residual work to be completed with regards some of the leased premises and this work is ongoing.
- 6.13 In addition, the Administrators have assisted in the payment of certain creditors on the instruction of BeCap following the receipt of funds for this purpose. This has had no effect on the administration estate and the position of the general body of creditors
- 6.14 The continued assistance provided by the Administrators and the property licenses granted were in the interests of the general body of creditors due to the purchasers' collection of pre-administration debtors for certain of the Group Companies. This is discussed in more depth below.
- 6.15 Where required, novation agreements have been signed to assist the business going forward.
- 6.16 Generally, the Joint Administrators' staff continues to deal with on-going creditor queries and claims.
- 6.17 A number of the suppliers to the Group have submitted claims in respect of retention of title. Under the terms of the sale, the purchasers will be handling the resolution of these claims. However, the Administrators were aware of their legal obligations and I understand all claims have now been dealt with.

Receipts and Payments

- 6.18 A copy of the Joint Administrators' receipts and payments accounts to date for the Companies is attached at Appendix B which includes accruals costs incurred. I have only attached accounts for the Companies with assets and the remainder have no assets or liabilities. As this is the final report for the Companies there should be a period account shown for the period 3 March 2011 (Transfare Solutions Limited: 6 March 2011) (Calyx Software Limited: 8 March 2011) to 1 April 2011. This is not included as there have been no additional asset realisations or material cost accruals.

Vikings Realisations 1 Limited (Formerly Calyx Software Limited)

- 6.19 At the date of appointment, there was c£178k held in the Allied Irish Bank account. This was transferred to the administration bank account.
- 6.20 The total outstanding book debts at the date of appointment were c£914k with c£538k being the balance relating to invoices due to the administration with the balance relating to services that the Company had invoiced in advance and not yet provided. Under the terms of the sale agreement the purchaser will obtain the benefit of monies relating to services they provide to customers. The purchasers collected this ledger on behalf of the Administrators. A reconciliation of the debts has not been provided by the purchaser, however I anticipate receiving this and also the balance of debtors shortly.
- 6.21 There remains £335k in the suspense account which is yet to be reconciled between the pre and post appointment debtor collections and it is uncertain what will be due to the administration estate.

Vikings Realisations 2 Limited (Formerly Calyx C S Limited)

- 6.22 At the date of appointment the cash held at the HSBC Bank for VR2 was £422k. The funds were transferred to the administration account on 1 October 2010 and are shown on the receipts and payments account.
- 6.23 The VR2 debtor ledger at the date of appointment was £2.3m. The amount outstanding for services provided prior to 3 September 2010 is c£1m with the balance relating to services that the Company had invoiced in advance and not yet provided. Under the terms of the sale agreement the purchaser will obtain the benefit of monies relating to services they provide to customers. The purchasers are collecting this ledger on behalf of the Administrators and have collected c£697k to date. The Administrators agreed a collection fee of 10% of realisations in relation to this.
- 6.24 There remains £195k in the suspense account which is yet to be reconciled between the pre and post appointment debtor collections, however, it is unlikely to be wholly due to the administration estate.

Vikings Realisations 3 Limited (Formerly Calyx UK Limited)

- 6.25 The cash held at Bank on the date of appointment was c£46k. These funds have been recovered and are also shown in the receipts and payments account attached.
- 6.26 The debtor ledger at the date of appointment showed a total of £1.8m. The majority of these debtors are for services due to be undertaken after the appointment with the balance due for the pre-administration period being £153k. Under the terms of the sale agreement the purchaser will obtain the benefit of monies relating to services they provide to customers. The purchasers are also collecting this ledger on behalf of the Administrators and have collected c£133k to date.
- 6.27 VR3 also operated an invoice discounting facility with an outstanding ledger of c£4m at the date of appointment. To date c£3.8m has been collected. The debtors collected under this facility are owned by Allcorp Sarl and do not form part of the administration estate.

- 6.28 You will note that funds received held in the suspense account total £140k. These are predominantly debtor payments owned by the purchaser and do not form part of the estate. These will be reconciled and remitted from the bank account shortly.
- 6.29 A rent deposit of £56k was received in relation to the surrender of the lease of the Didsbury premises

Vikings Realisations 9 Limited (Formerly Software Index Limited)

- 6.30 Barclays Bank held a £67k at the date of appointment on behalf of VR9 and this has now been received. A balance of £34k requires reconciliation on this account although at this stage these appear to be debtors. We expect to clarification of the position to be received shortly.
- 6.31 The Administrators are liaising with the purchaser of the assets in relation to the reconciliation of these debtor funds.
- 6.32 The residual business, intellectual property and goodwill were transferred to entities controlled by BeCap for £6
- 6.33 No other costs have been accrued in relation to this Company aside from the Administrators' fees

Transfare Solutions Limited

- 6.34 This Company had c£40k of cash at bank on the date of appointment. These funds were requested from the Bank of Ireland and were received recently.
- 6.35 Transfare also owned certain software for the carrying out of its business. This was sold to Mentech Integrated Solutions Limited on 15 October 2010, a company controlled by BeCap. As the asset was covered by MFD Limited's fixed charge, a nominal amount of £1 was accepted as consideration.
- 6.36 A small amount of legal costs of c£2k have been accrued in dealing with the sale of the software. No other costs have been accrued in relation to this Company aside from the Administrators' fees.

Other Group Companies

- 6.37 The sale agreement to the entities controlled by BeCap included the transfer of some nominal assets held by VR11. These were sold for £1 and are shown on the receipts and payments attached
- 6.38 No other realisations have been made in respect of the other Companies within the Group
- 6.39 No other costs have been accrued in relation to this Company aside from the Administrators' fees

7. Outcome for Secured Creditor

- 7.1 As set out above, the Bank transferred by way of novation, its rights and obligations under the Facility Agreement to Allcorp Sarl on 3 September 2010. This included cross guarantees across the Group and fixed and floating charges over the assets of the Group. These securities were created on 25 May 2007 and 8 November 2007.
- 7.2 The total amount owed to Allcorp Sarl at the date of appointment, was c£96m in respect of secured loans. Allcorp Sarl will suffer a significant shortfall from the administration.

8. Outcome for Preferential Creditors

- 8.1 There are no known preferential creditors in this case

9. Outcome for Unsecured Creditors

9.1 As at the date of administration the Companies' records indicated the following amounts due to unsecured creditors

Company Name	Former Name	Amount due to Unsecured Creditors	Number of Creditors
Calyx Technologies Limited		52,752,198	14
ITS Technology Services Limited		446,934	1
Vikings Realisations 6 Limited	Network Partners (Holdings) Limited	94,722	1
Vikings Realisations 3 Limited	Calyx UK Limited	9,850,350	313
Vikings Realisations 5 Limited	IKAN Limited	0	0
Vikings Realisations 8 Limited	ServiceTec Limited	0	0
Vikings Realisations 1 Limited	Calyx Software Limited	1,361,795	48
Vikings Realisations 2 Limited	Calyx C S Limited	4,423,676	59
Vikings Realisations 7 Limited	Norwood Adam Systems Limited	0	0
Vikings Realisations 4 Limited	Harrierzeuros Limited	0	0
Vikings Realisations 9 Limited	Software Index Limited	29,655	7
Vikings Realisations 11 Limited	Sytation Limited	0	0
Vikings Realisations 10 Limited	XDAT Software Limited	0	0
Clayfox Gilttop Limited		6,386	3
Clayfox Timid Limited		141,339	3
Transfare Solutions Limited		9,187	9

9.2 The Administrators have further considered the possibility of a prescribed part for unsecured creditors under S176A of the Insolvency Act 1986. Based upon current information, due to the amounts owed to the secured creditor, costs of administration, there is unlikely to be a distribution to unsecured creditors other than through the Prescribed Part.

9.3 It is not yet possible to estimate any final dividend to unsecured creditors as claims are to be agreed by a duly appointed Liquidator. It is also not possible to estimate the costs of the liquidation at this stage.

10. Ending the Administrations

10.1 As agreed within the proposals, the Administrations are to end by way of either Creditors' Voluntary Liquidation ("CVL") or by dissolution.

10.2 The Companies which are anticipated to have funds available via the prescribed part are to be placed into CVL with the remainder of the Companies with no assets and no likely realisations are to be dissolved.

10.3 The following table shows the exit routes for the Companies either moving to CVL or dissolution:-

Calyx Group Companies (all in Administration)
Report to creditors pursuant to Rule 2.110 of the Insolvency Rules 1986
Transfare Solutions Limited; Paragraph 50 of Schedule B1 to The Insolvency (Northern Ireland) Order 1989

Company	Exit Route
Vikings Realisations 1 Limited (Formerly Calyx Software Limited)	CVL
Vikings Realisations 2 Limited (Formerly Calyx C S Limited)	CVL
Vikings Realisations 3 Limited (Formerly Calyx UK Limited)	CVL
Vikings Realisations 4 Limited (Formerly Harrierzeuros Limited)	Dissolution
Vikings Realisations 5 Limited (Formerly IKAN Limited)	Dissolution
Vikings Realisations 6 Limited (Formerly Network Partners (Holdings) Limited)	Dissolution
Vikings Realisations 7 Limited (Formerly Norwood Adam System Limited)	Dissolution
Vikings Realisations 8 Limited (Formerly ServiceTec Limited)	Dissolution
Vikings Realisations 9 Limited (Formerly Software Index Limited)	CVL
Vikings Realisations 10 Limited (Formerly XDAT Software Limited)	Dissolution
Vikings Realisations 11 Limited (Formerly Sytation Limited)	CVL
Calyx Technologies Limited	Dissolution
ITS Technology Services Limited	Dissolution
Clayfox Gilttop Limited	Dissolution
Clayfox Timid Limited	Dissolution
Transfare Solutions Limited	CVL

- 10.4 The likely quantum of funds available in the liquidations is uncertain and any distributions to unsecured creditors is subject to the costs of the liquidations

11 Administrators' Remuneration

- 11.1 Turning to my own costs in this matter, my remuneration as Administrator is based on computerised records of all time spent on the administration of this case. I attach a breakdown of my time costs incurred to date in accordance with Statement of Insolvency Practice 9.
- 11.2 From the date the resolution to draw my fees on a time cost basis was approved, there have been no material changes in the hourly rates charged.
- 11.3 Creditors have a right to request further information from the Administrators under Rule 2.48A of the Insolvency Rules 1986 and further have a right to challenge the Administrators' remuneration and expenses under Rule 2.109 of the Insolvency Rules 1986. Further details of these rights can be found in the Creditors' Guide to Fees which you can access and download from our website http://www.frapadvisory.com/Fees_Guide.html and select the one for administrations. Alternatively a hard copy of the relevant guide will be sent to you on request. Please note there are time limits for requesting information of 21 days of receipt of the progress report and 8 weeks from receiving this report for a Court application that the remuneration or expenses are excessive.
- 11.4 Details of the time charged to this case to date, analysed between the different types of work undertaken, are enclosed at Appendix F. The Administrators' remuneration drawn to date has been approved by the Secured Creditor.

Calyx Group Companies (all in Administration)

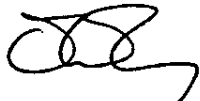
Report to creditors pursuant to Rule 2.110 of the Insolvency Rules 1986
Transfare Solutions Limited, Paragraph 50 of Schedule B1 to The Insolvency (Northern Ireland) Order 1989

- 11 5 All outstanding administration expenses, including Administrators' remuneration will be paid from the liquidations as they create fixed charges over the funds in these cases

12. Administrators' Discharge

- 12 1 Finally, I attach a resolution as Appendix D required in accordance with Paragraph 98(1) and 98(2) b of Schedule B1 of the Insolvency Act 1986 approving my discharge in respect of the administration. I should be grateful if you would sign and return the form to me forthwith
- 12 2 I enclose the relevant forms 2.24B, formal notice of progress report, 2.34B, notice of move from Administration to Creditors Voluntary Liquidation and 2.35B notice of move to dissolution.

Yours faithfully
For and on behalf of
Calyx Group of Companies



Geoffrey Rowley
Joint Administrator
Licensed by the Insolvency Practitioners Association

The Joint Administrators act as agents of the Company and without personal liability

The affairs, business and property of the Company are being managed by Geoffrey Rowley & Philip Armstrong who were appointed Joint Administrators of on 3 September 2010 (Transfare Solutions Limited: 6 September 2010) (Calyx Software Limited: 8 September 2010).

CALYX TECHNOLOGIES LIMITED

Statutory Information

Court in which administration proceedings were brought	High Court of Justice, Chancery Division, Companies Court
Court reference number:	7171 of 2010
Date of incorporation:	26/04/2006
Company number:	05797351
Registered office:	10 Furnival Street London EC4A 1YH
Previous registered office	Innovation House Millbrook Business Park Mill Lane Rainford WA11 8LZ
Business address:	Innovation House Millbrook Business Park Mill Lane Rainford WA11 8LZ
Directors:	Mr Tara Brady Mr Maurice Healy
Company secretary:	Essex Trust Limited

The directors and company secretary do not have any shareholdings in the company

Extracts from the financial statements available are summarised below:-

Period Ended	Turnover £'000	Operating Profit (Loss) £'000	Net Profit/ (Loss) £'000	Dividend paid £'000	P & L a/c c/fwd £'000
Y/E 31.12.09*	N/A	55	(1,777)	NIL	(30,798)
Y/E 31.12.08	N/A	767	(24,789)	NIL	(29,020)
Y/E 31.12.07	N/A	(3,461)	(3,548)	NIL	(4,231)

**Draft Financial Statements*

It is considered that EC Regulation applies and these proceedings will be the main proceedings as defined in Article 3 of the EC Regulation. The company's centre of main interest is considered to be in the United Kingdom.

ITS TECHNOLOGY SERVICES LIMITED

Court in which administration proceedings were brought: High Court of Justice, Chancery Division, Companies Court

Court reference number: 7165 of 2010

Date of incorporation: 18/02/2002

Company number: 04376041

Registered office: 10 Furnival Street
London
EC4A 1YH

Previous registered office: Innovation House
Millbrook Business Park
Mill Lane
Rainford
WA11 8LZ

Business address: Innovation House
Millbrook Business Park
Mill Lane
Rainford
WA11 8LZ

Directors: Mr Tara Brady
Mr Maurice Healy

Company secretary: Essex Trust Limited

The directors and company secretary do not have any shareholdings in the company

Extracts from the financial statements available are summarised below:-

Period Ended	Turnover £'000	Gross Profit (Loss) £'000	Net Profit/ (Loss) £'000	Dividend paid £'000	P & L a/c c/fwd £'000
Y/E 31.12.09*	NIL	NIL	NIL	NIL	(424)
Y/E 31.12.08	NIL	NIL	NIL	NIL	(424)
Y/E 31.12.07	3,753	1,392	(285)	NIL	(424)

**Draft Financial Statements*

It is considered that EC Regulation applies and these proceedings will be the main proceedings as defined in Article 3 of the EC Regulation. The company's centre of main interest is considered to be in the United Kingdom

**VIKINGS REALISATIONS 6 LIMITED
(FORMERLY NETWORK PARTNERS (HOLDINGS) LIMITED)**

Court in which administration proceedings were brought.	High Court of Justice, Chancery Division, Companies Court
Court reference number.	7168 of 2010
Date of incorporation	03/07/2002
Company number:	04476205
Registered office.	10 Fumival Street London EC4A 1YH
Previous registered office:	Innovation House Millbrook Business Park Mill Lane Rainford WA11 8LZ
Business address.	Innovation House Millbrook Business Park Mill Lane Rainford WA11 8LZ
Directors:	Mr Tara Brady Mr Maurice Healy
Company secretary:	Essex Trust Limited

The directors and company secretary do not have any shareholdings in the company.

The Company's principal activity was that of a holding company and as such has not traded for a number of years and therefore no extracts from the financial statements are given

It is considered that EC Regulation applies and these proceedings will be the main proceedings as defined in Article 3 of the EC Regulation. The company's centre of main interest is considered to be in the United Kingdom

**VIKINGS REALISATIONS 3 LIMITED
(FORMERLY CALYX UK LIMITED)**

Court in which administration proceedings were brought. High Court of Justice, Chancery Division, Companies Court

Court reference number: 7172 of 2010

Date of incorporation: 09/07/2001

Company number: 04248605

Registered office: 10 Fumival Street
London
EC4A 1YH

Previous registered office: Innovation House
Millbrook Business Park
Mill Lane
Rainford
WA11 8LZ

Business address: Innovation House
Millbrook Business Park
Mill Lane
Rainford
WA11 8LZ

Directors. Mr Tara Brady
Mr Maurice Healy

Company secretary: Essex Trust Limited

The directors and company secretary do not have any shareholdings in the company.

Extracts from the financial statements available are summarised below -

Period Ended	Turnover £'000	Gross Profit (Loss) £'000	Net Profit/ (Loss) £'000	Dividend paid £'000	P & L a/c c/fwd £'000
Y/E 31.12.09*	35,785	7,951	28	NIL	(3,292)
Y/E 31.12.08	37,370	9,348	(1,795)	NIL	(3,320)
Y/E 31.12.07	24,191	10,011	702	NIL	(1,525)
Period 01 11 05 to 31.12.06	29,521	10,730	81	NIL	(2,227)

**Draft Financial Statements*

It is considered that EC Regulation applies and these proceedings will be the main proceedings as defined in Article 3 of the EC Regulation. The company's centre of main interest is considered to be in the United Kingdom.

**VIKINGS REALISATIONS 5 LIMITED
(FORMERLY IKAN LIMITED)**

Court in which administration proceedings were brought:	High Court of Justice, Chancery Division, Companies Court
Court reference number:	7160 of 2010
Date of incorporation:	04/12/2001
Company number.	04334053
Registered office	10 Furnival Street London EC4A 1YH
Previous registered office.	Innovation House Millbrook Business Park Mill Lane Rainford WA11 8LZ
Business address.	Innovation House Millbrook Business Park Mill Lane Rainford WA11 8LZ
Directors:	Mr Tara Brady Mr Maurice Healy
Company secretary	Essex Trust Limited

The directors and company secretary do not have any shareholdings in the company.

The Company has not traded for a number of years and as such no extracts from the financial statements available are given

It is considered that EC Regulation applies and these proceedings will be the main proceedings as defined in Article 3 of the EC Regulation. The company's centre of main interest is considered to be in the United Kingdom.

**VIKINGS REALISATIONS 8 LIMITED
(FORMERLY SERVICETEC LIMITED)**

Court in which administration proceedings were brought. High Court of Justice, Chancery Division, Companies Court

Court reference number: 7157 of 2010

Date of incorporation: 06/06/1997

Company number: 03382632

Registered office: 10 Fumival Street
London
EC4A 1YH

Previous registered office: ServiceTec House
Meadway Technology Park
Stevenage
Hertfordshire
SG1 2EF

Business address: Innovation House
Millbrook Business Park
Mill Lane
Rainford
WA11 8LZ

Directors. Mr Tara Brady
Mr Maurice Healy

Company secretary: Essex Trust Limited

The directors and company secretary do not have any shareholdings in the company

Extracts from the financial statements available are summarised below -

Period Ended	Turnover £'000	Gross Profit (Loss) £'000	Net Profit/ (Loss) £'000	Dividend paid £'000	P & L a/c c/fwd £'000
Y/E 31.12.09	NIL	NIL	NIL	NIL	NIL
Y/E 31.12.08	8,667	2,703	(47)	NIL	NIL
Y/E 31.12.07	15,053	3,642	675	NIL	3,503

**Draft Financial Statements*

It is considered that EC Regulation applies and these proceedings will be the main proceedings as defined in Article 3 of the EC Regulation. The company's centre of main interest is considered to be in the United Kingdom

**VIKINGS REALISATIONS 1 LIMITED
(FORMERLY CALYX SOFTWARE LIMITED)**

Court in which administration proceedings were brought: High Court of Justice, Chancery Division, Companies Court

Court reference number: 7164 of 2010

Date of incorporation: 12/12/1983

Company number: 1777200

Registered office: 10 Furnival Street
London
EC4A 1YH

Previous registered office: Innovation House
Millbrook Business Park
Mill Lane
Rainford
WA11 8LZ

Business address: Innovation House
Millbrook Business Park
Mill Lane
Rainford
WA11 8LZ

Directors: Mr Tara Brady
Mr Maunce Healy

Company secretary: Essex Trust Limited

The directors and company secretary do not have any shareholdings in the company.

Extracts from the financial statements available are summarised below -

Period Ended	Turnover £'000	Gross Profit (Loss) £'000	Net Profit/ (Loss) £'000	Dividend paid £'000	P & L a/c c/fwd £'000
Y/E 31.12 09*	5,081	1,872	220	NIL	1,792
Y/E 31 12 08	4,893	1,559	(7)	NIL	(2,012)
Y/E 31.12.07	4,556	1,743	(1,785)	NIL	(2,005)
Y/E 31.12 06	4,556	1,595	91	NIL	(220)

**Draft Financial Statements*

It is considered that EC Regulation applies and these proceedings will be the main proceedings as defined in Article 3 of the EC Regulation. The company's centre of main interest is considered to be in the United Kingdom.

**VIKINGS REALISATIONS 2 LIMITED
(FORMERLY CALYX C S LIMITED)**

Court in which administration proceedings were brought: High Court of Justice, Chancery Division, Companies Court

Court reference number. 7163 of 2010

Date of incorporation: 22/04/1999

Company number: 03757599

Registered office. 10 Furnival Street
London
EC4A 1YH

Previous registered office: Innovation House
Millbrook Business Park
Mill Lane
Rainford
WA11 8LZ

Business address: Innovation House
Millbrook Business Park
Mill Lane
Rainford
WA11 8LZ

Directors: Mr Tara Brady
Mr Maurice Healy

Company secretary. Essex Trust Limited

The directors and company secretary do not have any shareholdings in the company.

Extracts from the financial statements available are summarised below:-

Period Ended	Turnover £'000	Gross Profit (Loss) £'000	Net Profit/ (Loss) £'000	Dividend paid £'000	P & L a/c c/fwd £'000
Y/E 31 12 09*	17,896	3,763	988	NIL	1,576
Y/E 31.12.08	19,458	3,457	(879)	NIL	588
Y/E 31 12 07	18,091	4,596	1,118	NIL	1,467
Y/E 31.12.06	18,281	4,079	750	NIL	349

**Draft Financial Statements*

It is considered that EC Regulation applies and these proceedings will be the main proceedings as defined in Article 3 of the EC Regulation. The company's centre of main interest is considered to be in the United Kingdom.

**VIKINGS REALISATIONS 7 LIMITED
(FORMERLY NORWOOD ADAM SYSTEMS LIMITED)**

Court in which administration proceedings were brought:	High Court of Justice, Chancery Division, Companies Court
Court reference number:	7166 of 2010
Date of incorporation	05/04/1989
Company number.	02368678
Registered office:	10 Fumival Street London EC4A 1YH
Previous registered office:	Innovation House Millbrook Business Park Mill Lane Rainford WA11 8LZ
Business address:	Innovation House Millbrook Business Park Mill Lane Rainford WA11 8LZ
Directors.	Mr Tara Brady Mr Maurice Healy
Company secretary.	Essex Trust Limited

The directors and company secretary do not have any shareholdings in the company

The Company has not traded for a number of years and as such no extracts from the financial statements available are given.

It is considered that EC Regulation applies and these proceedings will be the main proceedings as defined in Article 3 of the EC Regulation. The company's centre of main interest is considered to be in the United Kingdom.

**VIKINGS REALISATIONS 4 LIMITED
(FORMERLY HARRIERZEUROS LIMITED)**

Court in which administration proceedings were brought.	High Court of Justice, Chancery Division, Companies Court
Court reference number	7161 of 2010
Date of incorporation:	02/07/1987
Company number:	02144162
Registered office:	10 Furnival Street London EC4A 1YH
Previous registered office:	Innovation House Millbrook Business Park Mill Lane Rainford WA11 8LZ
Business address	Innovation House Millbrook Business Park Mill Lane Rainford WA11 8LZ
Directors	Mr Tara Brady Mr Maurice Healy
Company secretary	Essex Trust Limited

The directors and company secretary do not have any shareholdings in the company

The Company has not traded for a number of years and as such no extracts from the financial statements available are given.

It is considered that EC Regulation applies and these proceedings will be the main proceedings as defined in Article 3 of the EC Regulation. The company's centre of main interest is considered to be in the United Kingdom.

**VIKINGS REALISATIONS 9 LIMITED
(FORMERLY SOFTWARE INDEX LIMITED)**

Court in which administration proceedings were brought. High Court of Justice, Chancery Division, Companies Court

Court reference number 7158 of 2010

Date of incorporation: 20/01/1997

Company number 03304743

Registered office: 10 Furnival Street
London
EC4A 1YH

Previous registered office. Innovation House
Millbrook Business Park
Mill Lane
Rainford
WA11 8LZ

Business address. Innovation House
Millbrook Business Park
Mill Lane
Rainford
WA11 8LZ

Directors Mr Tara Brady
Mr Maurice Healy

Company secretary. Essex Trust Limited

The directors and company secretary do not have any shareholdings in the company

Extracts from the financial statements available are summarised below:-

Period Ended	Turnover £'000	Gross Profit (Loss) £'000	Net Profit/ (Loss) £'000	Dividend paid £'000	P & L a/c c/fwd £'000
Y/E 31.12.09*	318	202	107	NIL	229
Y/E 31.12.08	290	31	(114)	NIL	122
Y/E 31.12.07	277	214	205	NIL	236
Y/E 31.12.06	276	18	9	NIL	31

**Draft Financial Statements*

It is considered that EC Regulation applies and these proceedings will be the main proceedings as defined in Article 3 of the EC Regulation. The company's centre of main interest is considered to be in the United Kingdom.

**VIKINGS REALISATIONS 11 LIMITED
(FORMERLY SYTATION LIMITED)**

Court in which administration proceedings were brought	High Court of Justice, Chancery Division, Companies Court
Court reference number:	7156 of 2010
Date of incorporation.	30/07/1993
Company number:	02841155
Registered office:	10 Furnival Street London EC4A 1YH
Previous registered office:	Innovation House Millbrook Business Park Mill Lane Rainford WA11 8LZ
Business address:	Innovation House Millbrook Business Park Mill Lane Rainford WA11 8LZ
Directors:	Mr Tara Brady Mr Maurice Healy
Company secretary:	Essex Trust Limited

The directors and company secretary do not have any shareholdings in the company.

The Company has not traded for a number of years and as such no extracts from the financial statements available are given.

It is considered that EC Regulation applies and these proceedings will be the main proceedings as defined in Article 3 of the EC Regulation. The company's centre of main interest is considered to be in the United Kingdom.

**VIKINGS REALISATIONS 10 LIMITED
(FORMERLY XDAT SOFTWARE LIMITED)**

Court in which administration proceedings were brought:	High Court of Justice, Chancery Division, Companies Court
Court reference number:	7162 of 2010
Date of incorporation:	11/04/2001
Company number:	04198749
Registered office.	10 Furnival Street London EC4A 1YH
Previous registered office:	Innovation House Millbrook Business Park Mill Lane Rainford WA11 8LZ
Business address.	Innovation House Millbrook Business Park Mill Lane Rainford WA11 8LZ
Directors:	Mr Tara Brady Mr Maurice Healy
Company secretary.	Essex Trust Limited

The directors and company secretary do not have any shareholdings in the company

The Company has not traded for a number of years and as such no extracts from the financial statements available are given.

It is considered that EC Regulation applies and these proceedings will be the main proceedings as defined in Article 3 of the EC Regulation. The company's centre of main interest is considered to be in the United Kingdom.

CLAYFOX GILTTOP LIMITED

Court in which administration proceedings were brought:	High Court of Justice, Chancery Division, Companies Court
Court reference number:	7158 of 2010
Date of incorporation:	09/05/2007
Company number:	06242133
Registered office:	10 Furnival Street London EC4A 1YH
Previous registered office:	Innovation House Millbrook Business Park Mill Lane Rainford WA11 8LZ
Business address:	Innovation House Millbrook Business Park Mill Lane Rainford WA11 8LZ
Directors:	Mr Tara Brady Mr Maurice Healy
Company secretary:	Essex Trust Limited

The directors and company secretary do not have any shareholdings in the company

The Company's principal activity was that of a holding company and as such has not traded for a number of years and therefore no extracts from the financial statements are given

It is considered that EC Regulation applies and these proceedings will be the main proceedings as defined in Article 3 of the EC Regulation. The company's centre of main interest is considered to be in the United Kingdom

CLAYFOX TIMID LIMITED

Court in which administration proceedings were brought:	High Court of Justice, Chancery Division, Companies Court
Court reference number:	7167 of 2010
Date of incorporation	09/05/2007
Company number.	06242135
Registered office:	10 Furnival Street London EC4A 1YH
Previous registered office	Innovation House Millbrook Business Park Mill Lane Rainford WA11 8LZ
Business address:	Innovation House Millbrook Business Park Mill Lane Rainford WA11 8LZ
Directors:	Mr Tara Brady
Company secretary:	Essex Trust Limited

The directors and company secretary do not have any shareholdings in the company

The Company's principal activity was that of a holding company and as such has not traded for a number of years and therefore no extracts from the financial statements are given.

It is considered that EC Regulation applies and these proceedings will be the main proceedings as defined in Article 3 of the EC Regulation. The company's centre of main interest is considered to be in the United Kingdom.

TRANSFARE SOLUTIONS LIMITED

Court in which administration proceedings were brought: High Court of Northern Ireland, Chancery Division (Company Insolvency)

Court reference number: 6857 of 2010

Date of incorporation: 01/10/2002

Company number: N1044247

Registered office: C/o Carson McDowell
Murray House
Murray Street
Belfast
BT1 6DN

Previous registered office: C/o BDO Stoy Hayward
Lindsay House
10 Callender Street
Belfast
BT1 5BN

Business address: Unit 12, The Howard Building
Twin Spires Centre
155 Northumberland Street
Belfast
BT13 2JF

Directors: Mr Tara Brady
Mr Maurice Healy

Company secretary: Essex Trust Limited

The directors and company secretary do not have any shareholdings in the company.

Extracts from the financial statements available are summarised below:-

Period Ended	Turnover £'000	Gross Profit (Loss) £'000	Net Profit/ (Loss) £'000	Dividend paid £'000	P & L a/c c/fwd £'000
Y/E 31.12.08	75	38	(29)	NIL	(451)
Y/E 31 12 07	71	39	(163)	NIL	(422)
Y/E 31 12.06	118	(12)	(10)	NIL	(259)

It is considered that EC Regulation applies and these proceedings will be the main proceedings as defined in Article 3 of the EC Regulation. The company's centre of main interest is considered to be in the United Kingdom.

Vikings Realisations 1 Limited (Formerly Calyx Software Limited)
(In Administration)

Joint Administrators' Abstract Of Receipts And Payments
To 3 March 2011

Statement of Affairs		Fixed Charge	Floating Charge	Accruals	Total
£	RECEIPTS	£	£	£	£
	- Cross Group Funding (Calyx UK Ltd)		81,314 23		81,314 23
	- Better Capital Funding		40,000 00		40,000 00
	- Goodwill	1 00			1 00
	- Intellectual Property	1 00			1 00
75,000 00	Equipment		75,000 00		75,000 00
	- Stock		40,000 00		40,000 00
430,000 00	Cash at Bank		177,873 54		177,873 54
	- Work in Progress/Advance Invoices		2 00		2 00
	- Rights and Other Assets		2 00		2 00
	Bank Interest Gross		425 77		425 77
	Suspense Account		335,727 17		335,727 17
505,000 00		2 00	750,344.71	0.00	750,346 71
	PAYMENTS				
	- Administrator's Fees		63,000 00	1,121 70	64,121 70
	- Administrator's Disbursements		6,971 77	500 00	7,471 77
	- Legal Fees		19,433 74	7,000 00	26,433 74
	- Agent's Costs		15,595 44		15,595 44
	Telephone		3,859 54		
	- Insurance Costs			2,000 00	2,000 00
	- Purchases		6,152 90		6,152 90
	Sundry Expenses		97 62		97 62
	- Duress/Creditor Payments		78,112 35		78,112 35
	- Allcorp S a r l	2 00			2 00
	Bank Charges		50 00		50 00
	- Statutory Advertising		75 60		75 60
	Floating Charge Creditor		100,004 00		100,004 00
	- Vat Receivable		22,610 93		22,610 93
0.00		2.00	315,963.89	10,621.70	322,728 05
505,000.00	Balances in Hand	0 00	434,380.82	-10,621 70	427,618 66
505,000.00		2.00	750,344.71	0 00	750,346.71

Note.

Suspense account funds are both the company's and the purchaser's debtors. These are currently being reconciled.

Vikings Realisations 3 Limited (Formerly Calyx UK Limited)
(In Administration)

Joint Administrators' Abstract Of Receipts And Payments
To 3 March 2011

Statement of Affairs	Fixed Charge	Floating Charge	Accruals	Total
£	£	£	£	£
RECEIPTS				
- Better Capital Funding		665,000 00		665,000 00
- Goodwill	6,000,000 00			6,000,000 00
- Intellectual Property	1 00			1 00
75,000 00 Equipment		75,000 00		75,000 00
80,000 00 Stock		80,000 00		80,000 00
1 00 Work In Progress/Advance Invoices		2 00		2 00
- Rights and Other Assets		2 00		2 00
122,500 00 Book Debts		133,568 49		133,568 49
55,673 28 Cash at Bank		45,966 53		45,966 53
Bank Interest		551 81		
- Property Licence Receipts		94,467 24		94,467 24
Rent Deposit Refund		56,089 69		56,089 69
- Suspense Account		139,547 65		139,547 65
333,174 28	6,000,001 00	1,290,195 41	0 00	7,289,644 60
PAYMENTS				
Consumable Store		549 00		549 00
Indirect labour		5,768 25		5,768 25
Telephone		55,360 28		55,360 28
Repairs and Maintenance		4,777 00		4,777 00
Duress Creditor Payments		276,366 51		276,366 51
Cross Group Funding (Calyx CS Limited)		217,669 62		217,669 62
Cross Group Funding (Calyx Software Ltd)		81,314 23		81,314 23
- Administrator's Fees		157,000 00	71,852 10	228,852 10
- Administrator's Disbursements		1,595 40	500 00	2,095 40
- Legal Fees		73,672 35	3,000 00	76,672 35
- Agent's Costs		16,045 44		16,045 44
- Administration Undertakings			14,200 00	14,200 00
- Insurance Costs			2,000 00	2,000 00
- Allcorp S a r l	6,000,001 00	4 00		6,000,005 00
- Debt Collection Fees		11,367 54		11,367 54
- Rent and Service Charge		88,212 32		88,212 32
- Statutory Advertising		75 60		75 60
- Bank Charges		350 01		350 01
- Vat Receivable		55,754 16		55,754 16
0 00	6,000,001 00	1,045,881 71	91,552 10	7,137,434 81
333,174 28 Balances in Hand	0 00	244,313 70	(91,552 10)	152,209 79
333,174 28	6,000,001 00	1,290,195 41	0 00	7,289,644 60

Note

Suspense account funds are both the company's and the purchaser's debtors. These are currently being reconciled.

Vikings Realisations 9 Limited (Formerly Software Index Limited)
(In Administration)

Joint Administrators' Abstract Of Receipts And Payments
To 3 March 2011

Statement of Affairs		Fixed Charge	Floating Charge	Accruals	Total
£	RECEIPTS	£	£	£	£
	Goodwill	1 00			1 00
	- Intellectual Property	1 00			1 00
	- Work in Progress/Advance Invoices		2 00		2 00
	- Rights and Other Assets		2 00		2 00
	Bank Interest		44 30		44 30
67,731 00	Cash at Bank		67,731 00		67,731 00
	Suspense account		32,117 15		32,117 15
67,731.00		2 00	99,896.45	0.00	99,898.45
	PAYMENTS				
	- Allcorp S a r l	2 00			2 00
	Bank Charges		25 00		
	Floating Charge Creditor		30,004 00		
	Administrators' Fees			6,636 00	6,636 00
0.00		2.00	30,029.00	6,636.00	6,638.00
67,731 00	Balances in Hand	0 00	69,867.45	(6,636 00)	93,260 45
67,731 00		2 00	99,896.45	0 00	99,898 45

Vikings Realisations 2 Limited (Formerly Calyx C S Limited)
(In Administration)

Joint Administrators' Abstract Of Receipts And Payments
To 3 March 2011

Statement of Affairs		Fixed Charge	Floating Charge	Accruals	Total
£	RECEIPTS	£	£	£	£
	- Cross Group Funding (Calyx UK Ltd)		217,669 62		217,669 62
	- Better Capital Funding		295,000 00		295,000 00
	- Goodwill	1 00			1 00
	- Intellectual Property	1 00			1 00
75,000 00	Equipment		75,000 00		75,000 00
	- Stock		80,000 00		80,000 00
	- Work in Progress/Advance Invoices		2 00		2 00
	- Rights and Other Assets		2 00		2 00
812,963 00	Book Debts		697,494 35		697,494 35
422,780 29	Cash at Bank		422,780 29		422,780 29
	Bank Interest Gross		860 36		860 36
	Suspense Account		195,372 30		195,372 30
1,310,743 29		2.00	1,984,180 92	0 00	1,984,182.92
	PAYMENTS				
	- Telephone / ADSL		8,517 44		8,517 44
	Repairs and Maintenance		2,388 84		2,388 84
	Storage Costs		3,496 65	500 00	3,996 65
	- Administrator's Fees		111,000 00	10,011 90	121,011 90
	- Administrator's Disbursements		526 24	500 00	1,026 24
	- Legal Fees		38,867 48	7,000 00	45,867 48
	- Agent's Costs		15,595 44		15,595 44
	- Administration Undertakings			4,500 00	4,500 00
	- Insurance Costs			2,000 00	2,000 00
	- Duress/Creditor Payments		353,290 62		353,290 62
	- Payments made for Better Capital		98,070 66		98,070 66
	- Allcorp S a r l	2 00	500,004 00		500,006 00
	- Debt Collection Fees		59,361 21		59,361 21
	- Bank Charges		250 00		250 00
	- Vat Receivable		42,754 45		42,754 45
0.00		2 00	1,234,123 03	24,511 90	1,258,636 93
1,310,743.29	Balances in Hand	0.00	750,057 89	(24,511.90)	725,545 99
1,310,743 29		2 00	1,984,180 92	0.00	1,984,182 92

Vikings Realisations 11 Limited (Formerly Sytation Limited)
(In Administration)

Joint Administrators' Abstract Of Receipts And Payments
To 3 March 2011

Statement of Affairs		Fixed Charge	Floating Charge	Accruals	Total
£		£	£	£	£
RECEIPTS					
-	Rights and Other Assets		1 00		1 00
<u>-</u>		<u>-</u>	<u>1.00</u>	<u>-</u>	<u>1 00</u>
PAYMENTS					
	Administrators' Fees		1 00	994 50	995 50
<u>-</u>		<u>-</u>	<u>1</u>	<u>994 50</u>	<u>995.50</u>
-	Balances in Hand	-	-	(994 50)	(994.50)
<u>-</u>		<u>-</u>	<u>1.00</u>	<u>-</u>	<u>1.00</u>

Transfare Solutions Limited
(In Administration)

Joint Administrators' Abstract Of Receipts And Payments
To 5 March 2011

Statement of Affairs		Fixed Charge	Floating Charge	Accruals	Total
£	RECEIPTS	£	£	£	£
45,706 13	Cash at bank		45,706 13		45,706 13
11,133 73	Book Debts				-
	Suspense account		10,951 43		10,951 43
-	Intellectual Property	1 00			1 00
<u>56,840</u>		<u>1.00</u>	<u>56,657 56</u>	<u>-</u>	<u>56,658.56</u>
	PAYMENTS				
	Alcorps Sarl	1 00			1 00
	Administrators' fees			4,000 00	4,000 00
<u>-</u>		<u>1.00</u>	<u>-</u>	<u>4,000.00</u>	<u>4001.00</u>
<u>56,840</u>	Balances in Hand	<u>-</u>	<u>56,657.56</u>	<u>(4,000.00)</u>	<u>52,657 56</u>
<u>56,840</u>		<u>1 00</u>	<u>56,657.56</u>	<u>-</u>	<u>56,658 56</u>

Vikings Realisations 11 Limited (Formerly Sytation Limited) (In Administration)
Analysis of time costs
for the period 3 September 2010 to 2 March 2011

Time costs							
Classification of work	Partner	Manager	Other senior professionals	Assistants & support staff	Total hours	Time cost	Total average cost
Admin & Planning	0 50	0 40	15 05	-	15 95	3,180 50	199 40
Investigations	-	-	1 25	-	1 25	312 50	250 00
Realisation of Assets	-	-	-	-	-	-	-
Trading	-	-	-	-	-	-	-
Creditors	-	0 25	-	-	0 25	80 00	320 00
Case Specific Matters	-	-	-	-	-	-	-
Total	0 50	0 65	16 30	-	17 45	3,573 00	
Total fees claimed							

Disbursements	
Category 1	4 68

Charge out rates with effect from 1/05/08

Grade	£/h
Partner	360-445
Manager	260-310
Other senior professionals	160-210
Assistants and support staff	140-163

Charge out rates with effect from 1/11/08

Grade	£/h
Partner	395-495
Manager	295-350
Other senior professionals	160-250
Assistants and support staff	140-250

Examples of work

Admin & Planning

Case planning
Administrative Set-up
Appointment Notification
Maintenance of records
Statutory reporting

Investigations

SIP 2 - A Liquidator's Investigation Into the affairs of an Insolvent company
Company Directors Disqualification Act 1986
Antecedent transactions

Realisation of Assets

Identifying, insuring and securing assets
Retention of title
Property Business and asset sales
Debt collection

Trading

Management of operations
Accounting for trading
Ongoing employee issues

Creditors

Communication with creditors
Creditors claims (including employees and other preferential creditors)

Clayfox Timid Limited (In Administration)
Analysis of time costs
for the period 3 September 2010 to 2 March 2011

Time costs							
Classification of work	Partner	Manager	Other senior professionals	Assistants & support staff	Total hours	Time cost	Total average cost
Admin & Planning	0 50	0 65	11 90	-	13 05	2,655 50	203 49
Investigations	-	-	0 50	-	0 50	125 00	250 00
Realisation of Assets	-	-	-	-	-	-	-
Trading	-	-	-	-	-	-	-
Creditors	-	-	-	-	-	-	-
Case Specific Matters	-	-	-	-	-	-	-
Total	0 50	0 65	12 40	-	13 55	2,780 50	
Total fees claimed							

Disbursements	
Category 1	28 64

Charge out rates with effect from 1/05/08

Grade	£/h
Partner	360-445
Manager	260-310
Other senior professionals	160-210
Assistants and support staff	140-163

Charge out rates with effect from 1/11/08

Grade	£/h
Partner	395-495
Manager	295-350
Other senior professionals	160-250
Assistants and support staff	140-250

Examples of work

Admin & Planning

Case planning
Administrative Set-up
Appointment Notification
Maintenance of records
Statutory reporting

Investigations

SIP 2 - A Liquidator's Investigation into the affairs of an insolvent company
Company Directors Disqualification Act 1986
Antecedent transactions

Realisation of Assets

Identifying, Insuring and securing assets
Retention of title
Property Business and asset sales
Debt collection

Trading

Management of operations
Accounting for trading
Ongoing employee issues

Creditors

Communication with creditors
Creditors claims (including employees and other preferential creditors)

Transfare Solutions Limited (In Administration)
Analysis of time costs
for the period 6 September 2010 to 5 March 2011

Time costs							
Classification of work	Partner	Manager	Other senior professionals	Assistants & support staff	Total hours	Time cost	Total average cost
Admin & Planning	0.50	2.80	16.35	0.90	20.55	4,534.00	220.63
Investigations	-	-	1.20	-	1.20	300.00	250.00
Realisation of Assets	-	4.60	4.95	-	9.55	2,357.00	246.81
Trading	-	-	-	-	-	-	-
Creditors	-	1.50	0.35	-	1.85	532.50	287.84
Case Specific Matters	-	-	-	-	-	-	-
Total	0.50	8.90	22.85	0.90	33.15	7,723.50	
Total fees claimed							

Disbursements	
Category 1	117.74

Charge out rates with effect from 1/05/08

Grade	£/h
Partner	360-445
Manager	260-310
Other senior professionals	160-210
Assistants and support staff	140-163

Charge out rates with effect from 1/11/08

Grade	£/h
Partner	395-495
Manager	295-350
Other senior professionals	160-250
Assistants and support staff	140-250

Examples of work

Admin & Planning

Case planning
Administrative Set-up
Appointment Notification
Maintenance of records
Statutory reporting

Investigations

SIP 2 - A Liquidator's Investigation into the affairs of an Insolvent company
Company Directors Disqualification Act 1986
Antecedent transactions

Realisation of Assets

Identifying, insuring and securing assets
Retention of title
Property Business and asset sales
Debt collection

Trading

Management of operations
Accounting for trading
Ongoing employee issues

Creditors

Communication with creditors
Creditors claims (including employees and other preferential creditors)

Vikings Realisations 3 Limited (Formerly Calyx UK Limited) (In Administration)
Analysis of time costs
for the period 3 September 2010 to 2 March 2011

Time costs							
Classification of work	Partner	Manager	Other senior professionals	Assistants & support staff	Total hours	Time cost	Total average cost
Admin & Planning	36 90	113 45	304 96	5 22	460 53	122,371 10	265 72
Investigations	-	-	0 50	-	0 50	125 00	250 00
Realisation of Assets	16 40	19 55	31 45	-	67 40	20,644 00	306 29
Trading	16 00	56 10	87 45	-	159 55	52,482 00	328 94
Creditors	1 50	29 25	76 95	-	107 70	25,232 50	234 29
Case Specific Matters	-	-	20 65	-	20 65	7,997 50	387 29
Total	70 80	218 35	521 96	5 22	816 33	228,852 10	
Total fees claimed							

Disbursements	
Category 1	2,137 30

Charge out rates with effect from 1/05/08

Grade	£/h
Partner	360-445
Manager	260-310
Other senior professionals	160-210
Assistants and support staff	140-163

Charge out rates with effect from 1/11/08

Grade	£/h
Partner	395-495
Manager	295-350
Other senior professionals	160-250
Assistants and support staff	140-250

Examples of work

Admin & Planning

Case planning
Administrative Set-up
Appointment Notification
Maintenance of records
Statutory reporting

Investigations

SIP 2 - A Liquidator's Investigation into the affairs of an insolvent company
Company Directors Disqualification Act 1986
Antecedent transactions

Realisation of Assets

Identifying, insuring and securing assets
Retention of title
Property Business and asset sales
Debt collection

Trading

Management of operations
Accounting for trading
Ongoing employee issues

Creditors

Communication with creditors
Creditors claims (including employees and other preferential creditors)

Vikings Realisations 2 Limited (Formerly Calyx CS Limited) (In Administration)
Analysis of time costs
for the period 3 September 2010 to 2 March 2011

<u>Time costs</u>							
Classification of work	Partner	Manager	Other senior professionals	Assistants & support staff	Total hours	Time cost	Total average cost
Admin & Planning	49 60	48 55	147 17	4 65	249 97	72,961 90	291 88
Investigations	-	-	0 50	-	0 50	125 00	250 00
Realisation of Assets	15 30	16 60	31 65	-	63 55	19,300 50	303 71
Trading	1 00	23 75	16 45	-	41 20	13,377 50	324 70
Creditors	0 50	20 10	37 10	-	57 70	14,964 50	259 35
Case Specific Matters	-	-	1 55	-	1 55	282 50	182 26
Total	66 40	109 00	234 42	4 65	414 47	121,011 90	
Total fees claimed							

Disbursements

Category 1

2,630 39

Charge out rates with effect from 1/05/08

Grade	£/h
Partner	360-445
Manager	260-310
Other senior professionals	160-210
Assistants and support staff	140-163

Charge out rates with effect from 1/11/08

Grade	£/h
Partner	395-495
Manager	295-350
Other senior professionals	160-250
Assistants and support staff	140-250

Examples of work

Admin & Planning

Case planning
Administrative Set-up
Appointment Notification
Maintenance of records
Statutory reporting

Investigations

SIP 2 - A Liquidator's Investigation Into the affairs of an insolvent company
Company Directors Disqualification Act 1986
Antecedent transactions

Realisation of Assets

Identifying, insuring and securing assets
Retention of title
Property Business and asset sales
Debt collection

Trading

Management of operations
Accounting for trading
Ongoing employee issues

Creditors

Communication with creditors
Creditors claims (including employees and other preferential creditors)

Vikings Realisations 5 Limited (Formerly IKAN Limited) (In Administration)
Analysis of time costs
for the period 3 September 2010 to 2 March 2011

<u>Time costs</u>							
Classification of work	Partner	Manager	Other senior professionals	Assistants & support staff	Total hours	Time cost	Total average cost
Admin & Planning	0 50	0 40	14 20	-	15 10	3,060 50	202 68
Investigations	-	-	0 50	-	0 50	125 00	250 00
Realisation of Assets	-	-	-	-	-	-	-
Trading	-	-	-	-	-	-	-
Creditors	-	0 25	-	-	0 25	80 00	320 00
Case Specific Matters	-	-	-	-	-	-	-
Total	0 50	0 65	14 70	-	15 85	3,265 50	
Total fees claimed							

<u>Disbursements</u>	
Category 1	106 28

Charge out rates with effect from 1/05/08

Grade	£/h
Partner	360-445
Manager	260-310
Other senior professionals	160-210
Assistants and support staff	140-163

Charge out rates with effect from 1/11/08

Grade	£/h
Partner	395-495
Manager	295-350
Other senior professionals	160-250
Assistants and support staff	140-250

Examples of work

Admin & Planning

Case planning
Administrative Set-up
Appointment Notification
Maintenance of records
Statutory reporting

Investigations

SIP 2 - A Liquidator's Investigation Into the affairs of an insolvent company
Company Directors Disqualification Act 1986
Antecedent transactions

Realisation of Assets

Identifying, insuring and securing assets
Retention of title
Property Business and asset sales
Debt collection

Trading

Management of operations
Accounting for trading
Ongoing employee issues

Creditors

Communication with creditors
Creditors claims (including employees and other preferential creditors)

Vikings Realisations 7 Limited (Formerly Norwood Adam System Limited) (In Administration)
Analysis of time costs
for the period 3 September 2010 to 2 March 2011

<u>Time costs</u>							
Classification of work	Partner	Manager	Other senior professionals	Assistants & support staff	Total hours	Time cost	Total average cost
Admin & Planning	0 50	0 40	14 10	-	15 00	3,078 00	205 20
Investigations	-	-	0 50	-	0 50	125 00	250 00
Realisation of Assets	-	-	-	-	-	-	-
Trading	-	-	-	-	-	-	-
Creditors	-	0 25	-	-	0 25	80 00	320 00
Case Specific Matters	-	-	-	-	-	-	-
Total	0 50	0 65	14 60	-	15 75	3,283 00	
Total fees claimed							

<u>Disbursements</u>	
Category 1	24 68

Charge out rates with effect from 1/05/08

Grade	£/h
Partner	360-445
Manager	260-310
Other senior professionals	160-210
Assistants and support staff	140-163

Charge out rates with effect from 1/11/08

Grade	£/h
Partner	395-495
Manager	295-350
Other senior professionals	160-250
Assistants and support staff	140-250

Examples of work

Admin & Planning

Case planning
Administrative Set-up
Appointment Notification
Maintenance of records
Statutory reporting

Investigations

SIP 2 - A Liquidator's Investigation Into the affairs of an insolvent company
Company Directors Disqualification Act 1986
Antecedent transactions

Realisation of Assets

Identifying, insuring and securing assets
Retention of title
Property Business and asset sales
Debt collection

Trading

Management of operations
Accounting for trading
Ongoing employee issues

Creditors

Communication with creditors
Creditors claims (including employees and other preferential creditors)

Vikings Realisations 6 Limited (Formerly Network Partners (Holdings) Limited) (In Administration)
Analysis of time costs
for the period 3 September 2010 to 2 March 2011

<u>Time costs</u>							
Classification of work	Partner	Manager	Other senior professionals	Assistants & support staff	Total hours	Time cost	Total average cost
Admin & Planning	0 50	0 40	18 20	-	19 10	3,608 00	188 90
Investigations	-	-	-	-	-	-	-
Realisation of Assets	-	-	-	-	-	-	-
Trading	-	-	-	-	-	-	-
Creditors	-	0 25	-	-	0 25	80 00	320 00
Case Specific Matters	-	-	-	-	-	-	-
Total	0 50	0 65	18 20	-	19 35	3,688 00	
Total fees claimed							

Disbursements

Category 1 106 28

Charge out rates with effect from 1/05/08

Grade	£/h
Partner	360-445
Manager	260-310
Other senior professionals	160-210
Assistants and support staff	140-163

Charge out rates with effect from 1/11/08

Grade	£/h
Partner	395-495
Manager	295-350
Other senior professionals	160-250
Assistants and support staff	140-250

Examples of work

Admin & Planning

Case planning
Administrative Set-up
Appointment Notification
Maintenance of records
Statutory reporting

Investigations

SIP 2 - A Liquidator's Investigation into the affairs of an insolvent company
Company Directors Disqualification Act 1986
Antecedent transactions

Realisation of Assets

Identifying, insuring and securing assets
Retention of title
Property Business and asset sales
Debt collection

Trading

Management of operations
Accounting for trading
Ongoing employee issues

Creditors

Communication with creditors
Creditors claims (including employees and other preferential creditors)

Vikings Realisations Limited (Formerly Harrierzeuros Limited) (In Administration)
Analysis of time costs
for the period 3 September 2010 to 2 March 2011

<u>Time costs</u>							
Classification of work	Partner	Manager	Other senior professionals	Assistants & support staff	Total hours	Time cost	Total average cost
Admin & Planning	0 50	0 40	13 35	-	14.25	2,915 50	204 60
Investigations	-	-	0 50	-	0 50	125 00	250 00
Realisation of Assets	-	-	-	-	-	-	-
Trading	-	-	-	-	-	-	-
Creditors	-	0 25	-	-	0 25	80 00	320 00
Case Specific Matters	-	-	-	-	-	-	-
Total	0 50	0 65	13 85	-	15 00	3,120 50	
Total fees claimed							

<u>Disbursements</u>	
Category 1	28 68

Charge out rates with effect from 1/05/08

Grade	£/h
Partner	360-445
Manager	260-310
Other senior professionals	160-210
Assistants and support staff	140-163

Charge out rates with effect from 1/11/08

Grade	£/h
Partner	395-495
Manager	295-350
Other senior professionals	160-250
Assistants and support staff	140-250

Examples of work

Admin & Planning

Case planning
Administrative Set-up
Appointment Notification
Maintenance of records
Statutory reporting

Investigations

SIP 2 - A Liquidator's Investigation into the affairs of an insolvent company
Company Directors Disqualification Act 1986
Antecedent transactions

Realisation of Assets

Identifying, insuring and securing assets
Retention of title
Property Business and asset sales
Debt collection

Trading

Management of operations
Accounting for trading
Ongoing employee issues

Creditors

Communication with creditors
Creditors claims (including employees and other preferential creditors)

ITS Technology Services Limited (In Administration)
Analysis of time costs
for the period 3 September 2010 to 2 March 2011

Time costs							
Classification of work	Partner	Manager	Other senior professionals	Assistants & support staff	Total hours	Time cost	Total average cost
Admin & Planning	0 50	0 50	17 70	-	18 70	3,515 00	187 97
Investigations	-	-	0 50	-	0 50	125 00	250 00
Realisation of Assets	-	-	-	-	-	-	-
Trading	-	-	-	-	-	-	-
Creditors	-	0 25	-	-	0 25	80 00	320 00
Case Specific Matters	-	-	-	-	-	-	-
Total	0 50	0 75	18 20	-	19 45	3,720 00	
Total fees claimed							

Disbursements	
Category 1	112 24

Charge out rates with effect from 1/05/08

Grade	£/h
Partner	360-445
Manager	260-310
Other senior professionals	160-210
Assistants and support staff	140-163

Charge out rates with effect from 1/11/08

Grade	£/h
Partner	395-495
Manager	295-350
Other senior professionals	160-250
Assistants and support staff	140-250

Examples of work

Admin & Planning

Case planning
Administrative Set-up
Appointment Notification
Maintenance of records
Statutory reporting

Investigations

SIP 2 - A Liquidator's Investigation into the affairs of an insolvent company
Company Directors Disqualification Act 1986
Antecedent transactions

Realisation of Assets

Identifying, insuring and securing assets
Retention of title
Property Business and asset sales
Debt collection

Trading

Management of operations
Accounting for trading
Ongoing employee issues

Creditors

Communication with creditors
Creditors claims (including employees and other preferential creditors)

Case Specific Matters

Vikings Realisations 10 Limited (Formerly XDAT Software Limited) (In Administration)
Analysis of time costs
for the period 3 September 2010 to 2 March 2011

<u>Time costs</u>							
Classification of work	Partner	Manager	Other senior professionals	Assistants & support staff	Total hours	Time cost	Total average cost
Admin & Planning	0 50	0 65	13 50	-	14 65	3,033 00	207 03
Investigations	-	-	2 00	-	2 00	500 00	250 00
Realisation of Assets	-	-	-	-	-	-	-
Trading	-	-	-	-	-	-	-
Creditors	-	-	-	-	-	-	-
Case Specific Matters	-	-	-	-	-	-	-
Total	0 50	0 65	15 50	-	16 65	3,533 00	
Total fees claimed							

<u>Disbursements</u>	
Category 1	24 68

Charge out rates with effect from 1/05/08

Grade	£/h
Partner	360-445
Manager	260-310
Other senior professionals	160-210
Assistants and support staff	140-163

Charge out rates with effect from 1/11/08

Grade	£/h
Partner	395-495
Manager	295-350
Other senior professionals	160-250
Assistants and support staff	140-250

Examples of work

Admin & Planning

Case planning
Administrative Set-up
Appointment Notification
Maintenance of records
Statutory reporting

Investigations

SIP 2 - A Liquidator's Investigation Into the affairs of an Insolvent company
Company Directors Disqualification Act 1986
Antecedent transactions

Realisation of Assets

Identifying, insuring and securing assets
Retention of title
Property Business and asset sales
Debt collection

Trading

Management of operations
Accounting for trading
Ongoing employee issues

Creditors

Communication with creditors
Creditors claims (including employees and other preferential creditors)

Case Specific Matters

Vikings Realisations 9 Limited (Formerly Software Index Limited) (In Administration)
Analysis of time costs
for the period 3 September 2010 to 2 March 2011

<u>Time costs</u>							
Classification of work	Partner	Manager	Other senior professionals	Assistants & support staff	Total hours	Time cost	Total average cost
Admin & Planning	0 50	1 35	23 30	1 10	26 25	5,709 00	217 49
Investigations	-	-	0 50	-	0 50	125 00	250 00
Realisation of Assets	-	0 70	1 55	-	2 25	514 00	228 44
Trading	-	-	-	-	-	-	-
Creditors	-	0 90	-	-	0 90	288 00	320 00
Case Specific Matters	-	-	-	-	-	-	-
Total	0 50	2 95	25 35	1 10	29 90	6,636 00	
Total fees claimed							

Disbursements

Category 1

165 24

Charge out rates with effect from 1/05/08

Grade	£/h
Partner	360-445
Manager	260-310
Other senior professionals	160-210
Assistants and support staff	140-163

Charge out rates with effect from 1/11/08

Grade	£/h
Partner	395-495
Manager	295-350
Other senior professionals	160-250
Assistants and support staff	140-250

Examples of work

Admin & Planning

Case planning
Administrative Set-up
Appointment Notification
Maintenance of records
Statutory reporting

Investigations

SIP 2 - A Liquidator's Investigation into the affairs of an insolvent company
Company Directors Disqualification Act 1986
Antecedent transactions

Realisation of Assets

Identifying, insuring and securing assets
Retention of title
Property Business and asset sales
Debt collection

Trading

Management of operations
Accounting for trading
Ongoing employee issues

Creditors

Communication with creditors
Creditors claims (including employees and other preferential creditors)

Vikings Realisations 8 Limited (Formerly ServiceTec Limited) (In Administration)
Analysis of time costs
for the period 3 September 2010 to 2 March 2011

Time costs							
Classification of work	Partner	Manager	Other senior professionals	Assistants & support staff	Total hours	Time cost	Total average cost
Admin & Planning	0 50	0 40	17 80	0 50	19 20	3,698 00	192 60
Investigations	-	-	1 25	-	1 25	312 50	250 00
Realisation of Assets	-	-	5 25	-	5 25	895 00	170 48
Trading	-	-	-	-	-	-	-
Creditors	-	-	-	-	-	-	-
Case Specific Matters	-	-	-	-	-	-	-
Total	0 50	0 40	24 30	0 50	25 70	4,905 50	
Total fees claimed							

Disbursements	
Category 1	102 28

Charge out rates with effect from 1/05/08

Grade	£/h
Partner	360-445
Manager	260-310
Other senior professionals	160-210
Assistants and support staff	140-163

Charge out rates with effect from 1/11/08

Grade	£/h
Partner	395-495
Manager	295-350
Other senior professionals	160-250
Assistants and support staff	140-250

Examples of work

Admin & Planning

Case planning
Administrative Set-up
Appointment Notification
Maintenance of records
Statutory reporting

Investigations

SIP 2 - A Liquidator's Investigation into the affairs of an Insolvent company
Company Directors Disqualification Act 1986
Antecedent transactions

Realisation of Assets

Identifying, insuring and securing assets
Retention of title
Property Business and asset sales
Debt collection

Trading

Management of operations
Accounting for trading
Ongoing employee issues

Creditors

Communication with creditors
Creditors claims (Including employees and other preferential creditors)

Clayfox Gilltop Limited (In Administration)
Analysis of time costs
for the period 3 September 2010 to 2 March 2011

<u>Time costs</u>							
Classification of work	Partner	Manager	Other senior professionals	Assistants & support staff	Total hours	Time cost	Total average cost
Admin & Planning	0 50	0 40	13 00	-	13 90	2,820 50	202 91
Investigations	-	-	-	-	-	-	-
Realisation of Assets	-	-	-	-	-	-	-
Trading	-	-	-	-	-	-	-
Creditors	-	0 25	-	-	0 25	80 00	320 00
Case Specific Matters	-	-	-	-	-	-	-
Total	0 50	0 65	13 00	-	14 15	2,900 50	
Total fees claimed							

<u>Disbursements</u>	
Category 1	28 64

Charge out rates with effect from 1/05/08

Grade	£/h
Partner	360-445
Manager	260-310
Other senior professionals	160-210
Assistants and support staff	140-163

Charge out rates with effect from 1/11/08

Grade	£/h
Partner	395-495
Manager	295-350
Other senior professionals	160-250
Assistants and support staff	140-250

Examples of work

Admin & Planning

Case planning
Administrative Set-up
Appointment Notification
Maintenance of records
Statutory reporting

Investigations

SIP 2 - A Liquidator's Investigation Into the affairs of an insolvent company
Company Directors Disqualification Act 1986
Antecedent transactions

Realisation of Assets

Identifying, insuring and securing assets
Retention of title
Property Business and asset sales
Debt collection

Trading

Management of operations
Accounting for trading
Ongoing employee issues

Creditors

Communication with creditors
Creditors claims (including employees and other preferential creditors)

Vikings Reallations 1 Limited (Formerly Calyx Software Limited) (In Administration)
Analysis of time costs
for the period 8 September 2010 to 7 March 2011

<u>Time costs</u>							
Classification of work	Partner	Manager	Other senior professionals	Assistants & support staff	Total hours	Time cost	Total average cost
Admin & Planning	20 30	57 90	77 01	6 00	161 21	47,449 20	294 33
Investigations	-	-	-	-	-	-	-
Realisation of Assets	8 30	5 15	13 85	-	27 30	9,016 50	330 27
Trading	0 70	7 35	0 45	-	8 50	2,796 00	328 94
Creditors	-	5 50	13 45	-	18 95	4,860 00	256 46
Case Specific Matters	-	-	-	-	-	-	-
Total	29 30	75 90	104 76	6 00	215 96	64,121 70	
Total fees claimed							

Disbursements

Category 1

7,499 77

Charge out rates with effect from 1/05/08

Grade	£/h
Partner	360-445
Manager	260-310
Other senior professionals	160-210
Assistants and support staff	140-163

Charge out rates with effect from 1/11/08

Grade	£/h
Partner	395-495
Manager	295-350
Other senior professionals	160-250
Assistants and support staff	140-250

Examples of work

Admin & Planning

Case planning
Administrative Set-up
Appointment Notification
Maintenance of records
Statutory reporting

Investigations

SIP 2 - A Liquidator's Investigation into the affairs of an Insolvent company
Company Directors Disqualification Act 1986
Antecedent transactions

Realisation of Assets

Identifying, Insuring and securing assets
Retention of title
Property Business and asset sales
Debt collection

Trading

Management of operations
Accounting for trading
Ongoing employee issues

Creditors

Communication with creditors
Creditors claims (including employees and other preferential creditors)