

The Insolvency Act 1986

**Notice of move from  
administration to dissolution****2.35B**

Name of Company

Edwards Digital Networks Limited

Company number

07060451

In the  
The High Court of Justice

(full name of court)

Court case number  
6396 of 2012(a) Insert full  
name(s) and  
address(es) of  
administrator(s)I/We (a) Michael William Young  
FRP Advisory LLP  
Trident House  
42-48 Victoria Street  
St Albans  
Hertfordshire  
AL1 3HZPeter Nicholas Wastell  
FRP Advisory LLP  
Trident House  
42-48 Victoria Street  
St Albans  
Hertfordshire(b) Insert name and  
address of the  
registered office of  
companyhaving been appointed administrator(s) of (b) Edwards Digital Networks Limited  
Trident House 42-48 Victoria Street St Albans Hertfordshire(c) Insert date of  
appointmenton (c) 13 August, 2012  
by (d) Directors(d) insert name of  
applicant/  
appointerhereby give notice that the provisions of paragraph 84(1) of Schedule B1 to the Insolvency Act 1986  
apply

We attach a copy of the final progress report

Signed

Joint / Administrator(s)

Dated

22/07/2013

**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  
formThe contact information that you give  
will be visible to searchers of the  
public recordMichael William Young  
FRP Advisory LLP  
Trident House  
42-48 Victoria Street  
St Albans  
Hertfordshire  
AL1 3HZ

DX Number

01727 811111  
DX ExchangeWhen 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**

\*A2DD5RGW\*

A18

25/07/2013

#67

COMPANIES HOUSE

Printed and supplied by Turnkey Computer Technology Limited, Glasgow, Scotland

THURSDAY



**FRP Advisory LLP**  
Trident House  
42-48 Victoria Street  
St Albans  
Hertfordshire AL1 3HZ  
Tel +44(0)1727 811 111  
Fax +44(0)1727 810 057  
www.frpadvisory.com

To All Creditors

your ref

our ref E0505STA/AO084/J

date. 22 July 2013

Please ask for: Tracy Cook

Dear Sirs

**EDWARDS DIGITAL NETWORKS LIMITED  
(FORMERLY IN ADMINISTRATION) ("THE COMPANY")  
IN THE THE HIGH COURT OF JUSTICE NO. 6396 OF 2012**

Further to my appointment as Joint Administrator of the above Company on 13 August 2012, I provide my final report on the progress of the administration for the period 28 February 2013 to 22 July 2013 ("the period") in accordance with Rules 2.47 and 2.110 of the Insolvency Rules 1986.

I attach.

- Appendix A - Statutory information regarding the Company and the appointment of the Administrators
- Appendix B - Form 2.32B/Notice of end of administration
- Appendix C - Receipts and payments account
- Appendix D - Details of my firms' time costs and disbursements
- Appendix E - Statement of expenses

**1. The Administrators' Proposals**

The following Proposals, in accordance with Rule 2.33(5) of IR86, where the Administrators did not call a creditors meeting, were deemed approved without modification -

- a) That the Joint Administrators will continue to manage the business, affairs and property of the Company in order to achieve the purpose of the Administration.
- b) The Administration shall continue (subject to the statutory provisions relating to automatic termination) until the realisable assets of the Company have been realised and all liabilities incurred during the Administration have been discharged or until such time as deemed appropriate by the Administrators. At this stage the Company shall be dissolved or placed into Liquidation as outlined below.
- c) If they think the Company has no property which might permit a distribution to its unsecured creditors, or if they also consider that an exit from the Administration into Liquidation is not appropriate they will sent 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.

AO084

- d) If they are of the view that it is appropriate for the Company to move from Administration into Liquidation, whether compulsory or voluntary, the Joint Administrators be authorised to take steps to place the Company into whichever Liquidation process they, at their discretion, deem 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 Michael William Young and Peter Nicholas Wastell. Any act of be done by the Joint Liquidators may be done by all or any one of them. Pursuant to Paragraph 83(7)(a) and Rule 2.117A(2)(b) of the Insolvency Rules 1986, creditors may nominate a different person as the proposed Liquidator, provided that the nomination is made after the receipt of these proposals and before the proposals are approved.
- e) That the Joint Administrators' fees plus VAT should be approved on a time cost basis charged at the charge out rates prevailing at the time the work is undertaken; to be drawn when the Joint Administrators see fit
- f) Mileage can be recharged and drawn at HMRC approved mileage rate prevailing at the time the mileage was incurred.
- g) The Joint Administrators' discharge from liability shall take effect in accordance with Paragraph 89 of Schedule B1 to the Act 30 days following either the Company entering into Liquidation or filing the notice of moving from Administration to dissolution.
- h) That the unpaid pre-administration costs as set out in Appendix F are approved and that the Joint Administrators be authorised to draw such sums from any funds in hand as an expense of the administration to be drawn when the Joint Administrators see fit.

## **2. Progress of the Administration**

I attach at Appendix C a receipts and payments account detailing both transactions for the period covered by this report and also since my appointment as administrator.

This shows total realisations of £150,013.30 compared to initial anticipated realisations of £239,008.55 as detailed on the Company's statement of affairs. I comment further below:

### **Book Debts**

Since my last progress report, further debtor receipts totalling £29,580.05 have been received into the Administration account.

At the date of the Administrators' appointment the Company's debtor ledger balance stood at £369,884, however, at the outset the ledger was reduced by £100,576.16 due to inter-company balances and write offs.

The Joint Administrators have received a significant amount of queries, disputes and counterclaims which proved difficult to resolve. As a result of this debtor realisations were considerably lower than anticipated at the outset.

As shown in Appendix D the majority of our time has been spent in attempting to recover the outstanding ledger and the sum of £116,013.82 has been collected. The remainder of the ledger is uncollectable and has been written off. The principal reasons for this are:-

1. Incomplete contracts
2. Lack of warranty
3. Claims of poor workmanship
4. Overvaluation of previously "completed" work

### **Motor Vehicles**

The Company had two Motor Vehicles both subject to finance with Santander. Our agents Marriott & Co ("Marriott") estimated the equity to be in the region of £2,100. Despite this offers received were significantly less than anticipated and on advice of Marriott offers were accepted which resulted in the small sum of £310.68 of equity being realised.

### **Stock**

As reported in my Proposals an offer of £8,750 plus VAT was received and accepted for the bulk of the Stock.

A further £500 was realised by Marriott in respect of the sale of miscellaneous stock.

### **Plant & Machinery**

Since my Proposals the Company's Plant and Machinery was sold for £2,000 plus VAT, as recommended by Marriott, and has been received in full.

### **Furniture and Equipment**

The disappointing sum of £100 has been received into the Administration account.

### **Cash at Bank**

At the date of my appointment, there was a credit balance on the Company's Bank account at Barclays Bank PLC of £3,308.55. However a number of debits were applied to the account and accordingly £2,302.97 has been received.

### **Cash at Bank (AVC)**

Shortly prior to my appointment the sum of £20,000 had been transferred from the Company's account to an associated company's account, which was to repay a loan to fund the previous month's payroll.

Following extensive dialogue between ourselves and the recipient the matter was resolved and the monies have been repaid.

### **Rates Refund**

During the period of the administration it came to my attention that a business rate refund was due to the Company and I am pleased to report that the sum of £340.25 was recovered in this respect. I do not anticipate any further realisations in this matter.

### **Bank Interest**

Bank interest of £3.80 has been received during the Administration period.

## **3. Investigations**

Part of my duties include carrying out proportionate investigations into what assets the company has, including any potential claims against directors or other parties, and what recoveries could be made. I have reviewed the company's books and records and accounting information, requested further information from the directors, and invited creditors to provide information on any concerns they have concerning the way in which the company's business has been conducted. Having considered the information received no further investigations or actions were required.

#### **4. Estimated Outcome**

As previously reported no dividend will be available to preferential and unsecured creditors.

#### **5. Administrators' Remuneration, Disbursements and Expenses**

Turning to our own costs in this matter, our remuneration as Administrators is based on computerised records of all time spent on the administration of this case. Matters dealt with during the assignment are dealt with by different members of staff depending on the level of complexity and experience required. Time is charged to the case in maximum of 6 minute units. Charge-out rates are based on individual expertise, qualification and grade. The costs of the firm's support staff are not directly charged to the estate unless dealing with directly identifiable case specific matters. Charge out rates are reviewed at least annually, details of FRP Advisory LLP charge out rates are included at Appendix D. A breakdown of our time costs and disbursements incurred during the period of this report (and also since appointment), in accordance with Statement of Insolvency Practice 9, is set out at Appendix D.

As per Rule 2.106(5A) of the IR86, the Administrators' sought and received approval to draw costs on a time cost basis, from the preferential creditor, Secretary of State. To date I have drawn fees of £122,490.08 plus VAT.

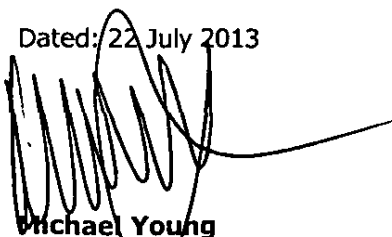
The Administrators' disbursements are a recharge of actual costs incurred by the Administrators on behalf of the Company. Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the insolvency estate, are paid by FRP Advisory at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

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

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 other expenses which are first disclosed in this report, under Rule 2.109 of the Insolvency Rules 1986. (For ease of reference these are the expenses incurred in the reporting period as set out in Appendix E only). Further details of these rights can be found in the Creditors' Guide to Fees which you can access using the following link <http://www.frpadvisory.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 is a time limit for requesting information being 21 days following the receipt of this progress report. There is a time limit of 8 weeks following the receipt of this report for a Court application that the remuneration or expenses are excessive.

If you have any queries about this report or the progress of the administration, please do not hesitate to contact Tracy Cook at this office.

Dated: 22 July 2013



**Michael Young**

**Former Joint Administrator**

Licensed in the United Kingdom by the Secretary of State for Business, Innovation & Skills

**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 Michael William Young and Peter Nicholas Wastell who were appointed Joint Administrators on 13 August 2012.**

**STATUTORY INFORMATION****APPENDIX A****EDWARDS DIGITAL NETWORKS LIMITED IN ADMINISTRATION**

Court in which administration proceedings were brought:	The High Court of Justice
Court reference number:	6396
Company number:	07060451
Registered office:	Trident House 42-48 Victoria Street St Albans Hertfordshire AL1 3HZ
Previous registered office.	Torrington House 47 Holywell Hill St Albans Herts AL1 1HD
Business address:	17a Capital Business Centre 22 Carlton Road South Croydon CR2 0BS
Administrators' names and addresses	Michael William Young and Peter Nicholas Wastell FRP Advisory Trident House 42-48 Victoria Street St Albans Hertfordshire AL1 3HZ
Date of appointment:	13 August 2012
Appointor details:	Steven Edwards, Director of Company

The Joint Administrators act jointly and concurrently.

**Rule 2.113****APPENDIX B**  
**Form 2.32**

The Insolvency Act 1986

**Notice of end of administration**

Name of Company
Edwards Digital Networks Limited

Company number
07060451

In the
The High Court of Justice
(full name of court)

Court case number
6396 of 2012

(a) Insert full  
name(s) and  
address(es) of  
administrator(s)

I/We (a) Michael William Young  
FRP Advisory LLP  
Trident House  
42-48 Victoria Street  
St Albans  
Hertfordshire  
AL1 3HZ

Peter Nicholas Wastell  
FRP Advisory LLP  
Trident House  
42-48 Victoria Street  
St Albans  
Hertfordshire  
AL1 3HZ

(b) Insert name and  
address of  
registered  
office of company  
(c) Insert date of  
appointment  
(d) Insert name of  
appointor

having been appointed administrator(s) of (b) Edwards Digital Networks Limited  
Trident House, 42-48 Victoria Street, St Albans, Hertfordshire AL1 3HZ('the company')

on (c) 13 August, 2012 by (d) Steven Edwards, Director of Company  
hereby give notice that think the purpose of administration has been sufficiently achieved in  
relation to the company

attach to this notice a copy of the final progress report

We have sent a copy of this notice to the registrar of companies

Signed

Joint / Administrator(s)

Dated

(e) Insert date  
and time

**Endorsement to be completed by the court**

This form and the attached documents has been filed (e) \_\_\_\_\_

**Edwards Digital Networks Limited  
(In Administration)  
Joint Administrators' Abstract of Receipts & Payments**

Statement of Affairs	From 13/02/2013 To 22/07/2013	From 13/08/2012 To 22/07/2013
(160,526.40) SECURED CREDITORS		
AVC Wireless Networks Ltd	NIL	NIL
	NIL	NIL
HIRE PURCHASE		
7,900.00 Motor vehicles	NIL	6,750.00
(4,100.00) Santander	NIL	(6,439.32)
	NIL	310.68
ASSET REALISATIONS		
2,600 00 Plant & Machinery	NIL	2,000.00
1,500.00 Furniture & Equipment	NIL	100 00
7,800 00 Stock	NIL	9,250.00
200,000 00 Book Debts	29,580.05	116,013 82
3,308.55 Cash at Bank	NIL	2,302 97
20,000.00 Cash at Bank (AVC)	20,000 00	20,000 00
Rates Refund	NIL	340.25
Bank Interest Gross	2.46	6.26
	49,582 51	150,013.30
COST OF REALISATIONS		
Pre-appointment Costs	5,602.50	5,602.50
Administrators' Remuneration	58,690.08	122,490 08
Agents/Valuers Fees (1)	3,977.19	14,869 64
Legal Fees (1)	350.00	2,862.00
Accountancy Fees	500 00	500.00
Storage Costs	NIL	558.45
Wages & Salaries	NIL	3,441.31
	(69,119.77)	(150,323.98)
PREFERENTIAL CREDITORS		
(18,788.65) Redundancy Payments Office	NIL	NIL
(7,575.33) Employee Arrears/Hol Pay	NIL	NIL
	NIL	NIL
UNSECURED CREDITORS		
(125,179.17) Trade & Expense Creditors	NIL	NIL
(22,237.24) Employees	NIL	NIL
(50,744.04) Redundancy Payment Office	NIL	NIL
(30,000.00) Directors Loan Accounts	NIL	NIL
(113,328 00) HMRC VAT	NIL	NIL
(102,760.51) HMRC NI & PAYE	NIL	NIL
	NIL	NIL
DISTRIBUTIONS		
(400.00) Ordinary Shareholders	NIL	NIL
	NIL	NIL
<b>(392,530.79)</b>	<b>(19,537.26)</b>	<b>0.00</b>
REPRESENTED BY		
		NIL





# Edwards Digital Networks Limited (In Administration)

Time charged for the period 13 August 2012 to 22 July 2013

Job/Client	Partner	Manager	Other Professional	Support	Total Hours	Total Cost £	Average Hourly Rate £
Administration and Planning	21.30	9.50	42.50	18.60	91.90	24,468.10	266.23
Case Control and Review		8.50	2.70		32.50	11,670.00	359.08
Case Accounting - General	21.30		3.60	18.60	22.20	3,761.10	169.42
General Administration		1.00	33.00		34.00	8,432.50	248.01
Insurance			1.50		1.50	262.50	175.00
Fee and WIP			1.70		1.70	340.00	200.00
Asset Realisation	25.75	97.50	113.58	1.75	238.58	63,828.75	267.54
Chattel Assets	17.55	27.75	8.70	0.75	54.75	18,182.25	332.10
Debt Collection	8.20	63.50	102.58	1.00	175.28	43,242.75	246.71
Legal-asset Realisation			1.30		1.30	260.00	200.00
Sale of Business		1.75			1.75	551.25	315.00
Stock/WIP		4.50			4.50	1,417.50	315.00
Other Assets			0.50		0.50	87.50	175.00
Creditors	3.50	30.75	31.15	18.25	83.65	22,149.25	264.78
Unsecured Creditors	1.25	5.50	4.20	1.00	11.95	3,331.00	278.74
Secured Creditors	1.85	2.00			3.85	1,370.00	355.84
Employees		16.75	15.65	17.25	49.65	12,407.75	249.90
HP/Leasing			5.40		5.40	945.00	175.00
ROT		1.25	3.90		5.15	1,641.75	318.79
Unsecured Creditors - TAX/VAT	0.40		1.00		1.40	480.00	342.86
Legal-Creditors			1.00		1.00	320.00	320.00
Landlord		5.25			5.25	1,653.75	315.00
Investigations		7.10	12.40	1.00	20.50	4,821.50	235.20
Investigatory work - Other		1.25	11.50	1.00	13.75	2,821.25	205.18
CODA Enquiries			0.90		0.90	157.50	175.00
Legal - Investigations		5.85			5.85	1,842.75	315.00
Statutory Compliance	5.85	19.00	39.60	1.00	65.45	16,030.00	244.92
Post Appt TAX/VAT		0.25	2.95		3.20	616.25	192.58
Statutory Compliance - General	2.90	6.50	5.85		15.25	4,527.50	296.89
Statutory Reporting/ Meetings	2.95	3.75	29.00	1.00	36.70	7,821.25	213.11
Appointment Formalities		6.00	1.30		7.30	2,117.50	290.07
Statement of Affairs		2.50	0.50		3.00	947.50	315.83
Total Hours	56.40	163.85	239.23	40.60	500.08	131,295.60	262.55

## Disbursements for the period 13 August 2012 to 17 July 2013

	Value £
Advertising	76.50
Car/Mileage Recharge	182.00
Company Search	4.00
Meeting	100.00
Postage	196.62
Stationary	72.60
Travel	28.60
Storage	2.00
Bonding	320.00
Grand Total	982.32

FRP Charge out rates	At
Grade	1st July 2012
Partner	275-495
Manager	225-455
Other Professional	85-275
Support	70-320



**Edwards Digital Networks Limited (In Administration)**  
Time charged for the period 13 February 2013 to 22 July 2013

Total Hours	Partner	Manager	Other Professional	Support	Total Hours	Total Cost £	Average Hry Rate £
Administration and Planning	1.25	1.00	2.60	2.80	7.65	1,895.00	247.71
Asset Realisation	2.05	3.00	16.35		21.40	5,035.00	235.28
Creditors	1.25		1.50	0.25	3.00	840.00	280.00
Statutory Compliance		1.00	12.40		13.40	2,795.00	208.58
<b>Total Hours</b>	<b>4.55</b>	<b>5.00</b>	<b>32.85</b>	<b>3.05</b>	<b>45.45</b>	<b>10,565.00</b>	<b>232.45</b>

**Disbursements for the period**  
**13 February 2013 to 17 July 2013**

	Value £
Postage	30.07
Stationary	16.95
Storage	2.00
<b>Grand Total</b>	<b>49.02</b>

FRP Charge out rates	At 1st July 2012
Grade Partner	275-495
Manager	225-455
Other Professional	85-275
Support	70-320

Mileage is charged at the HMRC rate prevailing at the time the cost was incurred

**EDWARDS DIGITAL NETWORKS LIMITED - IN ADMINISTRATION**  
**STATEMENT OF EXPENSES FOR THE PERIOD ENDED 22 July 2013**

A	B	C	D	J
Expenses	Total paid to date of progress Report per and P £	Costs committed but not yet paid at reporting date £	Total Expenses incurred since appointment £	Expenses for the 5 month period ended 22 July 2013
Administrators' remunerations Administrators' disbursements	122,490	8,044	130,534 982	10,565 49
	122,490	8,093	131,516	10,614

**Edwards Digital Networks Limited**  
**(In Administration)**  
**Joint Administrators' Abstract of Receipts & Payments**

Statement of Affairs		From 13/02/2013 To 22/07/2013	From 13/08/2012 To 22/07/2013
	<b>SECURED CREDITORS</b>		
(160,526 40)	AVC Wireless Networks Ltd	NIL	NIL
		NIL	NIL
	<b>HIRE PURCHASE</b>		
7,900 00	Motor vehicles	NIL	6,750 00
(4,100.00)	Santander	NIL	(6,439.32)
		NIL	310 68
	<b>ASSET REALISATIONS</b>		
2,600 00	Plant & Machinery	NIL	2,000.00
1,500.00	Furniture & Equipment	NIL	100.00
7,800.00	Stock	NIL	9,250.00
200,000 00	Book Debts	29,580 05	116,013 82
3,308 55	Cash at Bank	NIL	2,302.97
20,000.00	Cash at Bank (AVC)	20,000.00	20,000 00
	Rates Refund	NIL	340 25
	Bank Interest Gross	2.46	6.26
		49,582.51	150,013.30
	<b>COST OF REALISATIONS</b>		
	Pre-appointment Costs	5,602.50	5,602.50
	Administrators' Remuneration	58,690.08	122,490.08
	Agents/Valuers Fees (1)	3,977 19	14,869.64
	Legal Fees (1)	350.00	2,862.00
	Accountancy Fees	500 00	500.00
	Storage Costs	NIL	558.45
	Wages & Salaries	NIL	3,441.31
		(69,119.77)	(150,323.98)
	<b>PREFERENTIAL CREDITORS</b>		
(18,788.65)	Redundancy Payments Office	NIL	NIL
(7,575 33)	Employee Arrears/Hol Pay	NIL	NIL
		NIL	NIL
	<b>UNSECURED CREDITORS</b>		
(125,179 17)	Trade & Expense Creditors	NIL	NIL
(22,237 24)	Employees	NIL	NIL
(50,744.04)	Redundancy Payment Office	NIL	NIL
(30,000.00)	Directors Loan Accounts	NIL	NIL
(113,328 00)	HMRC VAT	NIL	NIL
(102,760 51)	HMRC NI & PAYE	NIL	NIL
		NIL	NIL
	<b>DISTRIBUTIONS</b>		
(400 00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
<b>(392,530.79)</b>		<b>(19,537.26)</b>	<b>0.00</b>
	<b>REPRESENTED BY</b>		
			<b>NIL</b>