

R.126 (2)(b)

Notice to Registrar of Companies of
Supervisor's Abstract of Receipts
And payments

Pursuant to Rule 1.26(2)(b)

Voluntary Arrangement's Supervisor Abstract of Receipts and Payments

To the Registrar of Companies

Name of Company

Company Number

SoEasy Technology Limited

03873389

I,

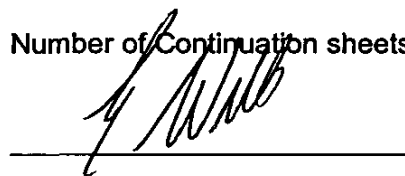
Eric Walls
C12 Marquis Court
Marquis Way
Team Valley
Gateshead NE11 0RU

Nominee of the voluntary arrangement approved on

present overleaf my abstract of receipts and payments for the period.

04 October 2010 to 03 October 2011


Number of Continuation sheets is (any) attached: 1



Dated: 02 December 2011

Marlor Walls

Ref: EW/N1741/B

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COMPANIES HOUSE

RECEIPTS

	Amount £
Brought Forward	86,090.15
Arrangement Contributions	21,750 00
Bank Interest	13 57
Total Receipts	107,853 72

PAYMENTS

	Amount £
Brought Forward	(53,454.06)
Fees Supervisor's Remuneration	(1,500 00)
Tax on Interest Received	(2.22)
Third Dividend for Unsecured Creditors (All Claims)	(27,436.77)
Unsecured Creditors	848.56
VAT Inputs	(300.00)
Total Payments	(81,844.49)

2 December 2011

Our Ref: EW/N1741/U

TO ALL CREDITORS

Dear Sirs

SoEasy Technology Limited – In Company Voluntary Arrangement (“CVA”)

I have pleasure in enclosing herewith a report on the conduct of the above company voluntary arrangement.

I am also enclosing a proof of debt form and would ask any creditor who has not submitted details of their claim to do so as quickly as possible. Failure to submit a proof of debt form will result in creditors being excluded from any dividend paid.

Yours faithfully



E Walls
Supervisor of SoEasy Technology Limited

Enc.

Please note that as of 1 May 2009 Eric Walls, Formerly of Marlor Walls, joined KSA Group Ltd.

**C12 Marquis Court
Marquisway
Team Valley
Gateshead
NE11 0RU
Tel: 0191 482 3343
Fax: 0191 491 3062
e-mail: all@marlorwalls.co.uk**

THE INSOLVENCY ACT 1986

AND

SoEasy Technology Limited - In Company Voluntary Arrangement

NOTICE TO CREDITORS OF INTENDED DIVIDEND

NOTICE IS HEREBY GIVEN pursuant to Rule 11.2 of the Insolvency Rules 1986 (as amended), that I, Eric Walls, the Supervisor of the above named, intend declaring a fourth dividend within four months of the last date of proving specified below. Creditors who have not already proved their debts are required, on or before 31 December 2011, to submit their proof of debt to me at C12 Marquis Court Marquis Way Team Valley, Gateshead NE11 0RU and, if so requested by me, to provide such further details or produce such documentary or other evidence as may appear to be necessary. A creditor who has not proved his debt before the date specified above is not entitled to disturb, by reason that he has not participated in it, the dividend so declared.



Eric Walls
Supervisor

Dated: 2 December 2011

**SOEASY TECHNOLOGY LIMITED ("THE COMPANY")
IN COMPANY VOLUNTARY ARRANGEMENT**

**REPORT TO CREDITORS IN ACCORDANCE WITH RULE 1.26
OF THE INSOLVENCY RULES 1986 (AS AMENDED)**

1. Introduction

- 1.1 I refer to my appointment as supervisor of the above company voluntary arrangement ("CVA") at a meeting of creditors held on 4 October 2007. Accordingly I enclose a brief report on the conduct of the arrangement for the year ended 3 October 2011.

2. Receipts and Payments Account

- 2.1 Attached to this report is a receipts and payments account for the year ended 3 October 2011. The majority of the funds held by the supervisor are now held on an interest bearing account.

3. Compliance with the CVA Proposal

- 3.1 As noted above the company continues to make the regular contributions detailed in the CVA proposal on a monthly basis. However, the company has recently fallen into arrears with its contributions. I have contacted the company to request that those contributions be brought up to date.
- 3.2 I have not been advised by any creditor of any situation where the company is failing to comply with the terms and conditions of the CVA. As far as I am aware, creditors are being paid within agreed terms and conditions of trade. **Should any creditor become aware of any circumstances which leads them to believe that the company is not complying with any of the terms and conditions of the CVA then I should be grateful if they would inform me as a matter of urgency.**

4. Claims of the Preferential Creditors

- 4.1 At this stage there are no known claims which would rank as preferential in this case.

5. Unsecured Creditors

- 5.1 Dividends have been paid as follows:

	p in the £	Payment Date
Year 1	14.4	5 December 2008
Year 2	4.1	30 April 2010
Year 3	12.1	21 April 2011

- 5.2 Attached to this report is a notice of intended dividend. As can be seen the last date for submitting claims is 31 December 2011. **Failure to submit a proof of debt form may result in creditors being excluded from any dividend paid. A further proof of debt form is attached to allow creditors to submit their claim.**

6. Future Dividends

- 6.1 Assuming the company continues to comply with the terms of the CVA then future dividends are estimated to be payable to creditors as follows:

Estimated dividend payable:	p in the £	Estimated Payment Date
Year 4	12.1	By 31 January 2012
Year 5	15.9	By 30 November 2012

- 6.2 The dividends shown as being payable to unsecured creditors are based on the revised level of claims and the estimated level of contributions.

- 6.3 The level of dividend to unsecured creditors will of course be dependent on the final level of agreed creditor claims. When estimating the dividends payable, account has been taken of both the likely costs of the CVA and the monies which need to be retained by the supervisor to deal with the costs of winding up the company should the need arise.

7. Supervisor's Remuneration

- 7.1 You will recall that in the proposal the supervisor's remuneration was to be based on the time costs of him and his staff in dealing with this CVA. The supervisor was also given authority to draw remuneration on account of those time costs as and when he felt it appropriate to do so.
- 7.2 In accordance with Statement of Insolvency Practice 9 as issued by the Association of Business Recovery Professionals an analysis of the time costs incurred to date in dealing with this CVA is attached to this report. It is the policy of my firm that all members of staff dealing with the administration of this case charge the time they have spent directly to the case. Creditors should note that the charge out rates of my firm have recently changed and are detailed below.
- 7.3 The charge out rates currently levied by this firm in respect of staff likely to deal with this matter can be summarised as follows:

	Hourly Charge Out Rate
	£
Partner	175 – 300
Manager	100 – 175
Administrators/Support Staff	40 – 100

- 7.4 As can be seen from the attached receipts and payments account supervisor's remuneration of £5,615 has been drawn to date. I now intend to draw further remuneration on account of those time costs. The final level of supervisor's remuneration will be agreed with the creditors in due course.
- 7.5 In accordance with the CVA proposal, all disbursements incurred by the supervisor's firm are to be reimbursed at direct cost save in the case of postage, stationery and telephone for which a charge of £7.50 per creditor will be levied, and motor travel where a charge of 40p per mile is made.
- ## **8. Conclusion**
- 8.1 I will forward a further report to creditors following the fifth anniversary of my appointment.



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E Walls
Supervisor

2 December 2011

Receipts and Payments Account

SoEasy Technology Limited - In Company Voluntary Arrangement

	From 04/10/2010 Total to 03/10/2011 £	From 04/10/2007 Total to 03/10/2011 £
RECEIPTS		
Bank Interest	13.57	353.72
Arrangement Contributions	21,750.00	107,500.00
	<u>21,763.57</u>	<u>107,853.72</u>
PAYMENTS		
Tax on Interest Received	2.22	70.21
Legal Fees	0.00	3,906.00
Postage & Stationery	0.00	97.50
Specific Bond	0.00	470.00
Supervisor's Disbursements	0.00	319.00
Supervisor's Remuneration	1,500.00	5,615.00
Dividends to unsecured creditors:		
1st Dividend of 14 4p in the £ on 05/12/08	0.00	34,270.00
2nd Dividend of 4.1p in the £ on 30/04/10	0.00	8,826.55
3rd Dividend of 12.1p in the £ on 21/04/2011	26,588.21	26,588.21
	<u>28,090.43</u>	<u>80,162.47</u>
BALANCE		<u>27,691.25</u>
REPRESENTED BY		
Current Account		11,550.00
Deposit Account		14,459.23
VAT Receivable		1,682.02
		<u>27,691.25</u>

SoEasy Technology Limited
In Company Voluntary Arrangement
TIME AND CHARGE OUT SUMMARY

	Hours Spent	Charge Out Rate £	Total Time Costs £	Average Hourly Rate £
Administration, Planning and Statutory Matters				
Partner	7.15	175 - 300	1,612.25	225.49
Manager	0.00	100 - 175	0.00	0.00
Administration/Support	33.12	40 - 100	2,726.62	82.33
Investigations				
Partner	0.00	175 - 300	0.00	0.00
Manager	0.00	100 - 175	0.00	0.00
Administration/Support	0.00	40 - 100	0.00	0.00
Realisation of Assets				
Partner	2.14	175 - 300	482.94	225.67
Manager	0.00	100 - 175	0.00	0.00
Administration/Support	6.53	40 - 100	558.47	85.52
Trading Review				
Partner	0.00	175 - 300	0.00	0.00
Manager	0.00	100 - 175	0.00	0.00
Administration/Support	0.00	40 - 100	0.00	0.00
Creditors				
Partner	2.52	175 - 300	568.88	225.75
Manager	0.00	100 - 175	0.00	0.00
Administration/Support	18.26	40 - 100	1,238.33	67.82
Case Specific Matters				
Partner	1.62	175 - 300	364.19	224.81
Manager	0.00	100 - 175	0.00	0.00
Administration/Support	2.67	40 - 100	216.73	81.17
TOTAL	74.01		7,768.41	104.96

Proof of Debt – General Form

SOEASY TECHNOLOGY LIMITED – In Company Voluntary Arrangement

Date of approval of voluntary arrangement: 4 October 2007.

1	Name of creditor (If a company please also give company registration number).	
2	Address of creditor for correspondence.	
3	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the date the company went into voluntary arrangement.	
4	Details of any documents by reference to which the debt can be substantiated. (Note: There is no need to attach them now but the supervisor may call for any document or evidence to substantiate the claim at his discretion as may the chairman or convenor of any meeting).	
5	If amount in 3 above includes outstanding uncapitalised interest please state amount.	£
6	Particulars of how and when debt incurred (If you need more space append a continuation sheet to this form).	
7	Particulars of any security held, the value of the security, and the date it was given.	
8	Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates.	
9	Signature of creditor or person authorised to act on his behalf _____	
	Name in BLOCK LETTERS _____	
	Position with or in relation to creditor _____	
	Address of person signing (if different from 2 above) _____	
Admitted to vote for		Admitted for dividend for
£		£
Date		Date
Supervisor		Supervisor