

The Insolvency Act 1986

Administrator's progress report**2.24B**


Name of Company Duffs 93 Limited	Company number 06448138
In the High Court of Justice, Chancery Division, Bristol District Registry	Court case number 742 of 2009

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

We (a) Andrew Sheridan and Simon Bower, Baker Tilly Restructuring and Recovery LLP, Hartwell House 55-61 Victoria Street, Bristol BS1 6AD the Joint Administrators of the above company attach a progress report for the period

from to
(b) Insert dates (b) 25 September 2009 (b) 19 March 2010

Signed


A M Sheridan
Joint Administrator

Dated

19 MARCH 2010
19 March 2010

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.

Laurence Blackwell	
Hartwell House 55-61 Victoria Street, Bristol BS1 6AD	
Tel 0117 945 2000	
DX Number 78231	DX Exchange Bristol

THURSDAY



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25/03/2010

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COMPANIES HOUSE

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

**DUFFS 93 LIMITED & MINDTRACK LIMITED T/A JACKAL
DISTRIBUTION BOTH IN ADMINISTRATION**

JOINT ADMINISTRATORS' FINAL PROGRESS REPORT

19 MARCH 2010

1. PURPOSE OF REPORT

This report is prepared pursuant to Rule 2.47 of the Insolvency Rules 1986 (as amended). The purpose of the report is to provide creditors with information relating to the progress of the Administrations in the final period from 25 September 2009 to 19 March 2010. This report should be read in conjunction with our previous reports.

2. JOINT ADMINISTRATORS' APPOINTMENT

Andrew Sheridan and Simon Bower of Baker Tilly Restructuring and Recovery LLP, Hartwell House, 55-61 Victoria Street, Bristol, BS1 6AD were appointed Joint Administrators of Duffs 93 Limited ('Duffs') and Mindtrack Limited ('Mindtrack') ('the Companies') on 25 March 2009 by one of the directors of the Companies, Alexander James Perry Hall of Castlefields House, Castlefields, Calne, Wiltshire, SN11 0EA.

The notices of appointment were filed in the High Court of Justice Chancery Division Bristol District Registry under reference number 742 of 2009 and 741 of 2009 respectively.

The Joint Administrators' appointments specified that they would have power to act jointly and severally. The Joint Administrators have exercised and will continue to exercise all of their functions jointly and severally as stated in the notices of appointments.

3. COMPANY DETAILS

We attach at Appendix A, an extract of statutory information, including details of the directors, company secretary and secured creditors from the Companies' files held at Companies House.

4. RECEIPTS AND PAYMENTS SUMMARY

We attach at Appendix B, Receipts and Payment summaries for both Companies for the final period from 25 September 2009 to 19 March 2010

4.1 VAT Basis

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

5. CREDITORS' CLAIMS AND DIVIDENDS PAID

Creditors' claims as set out in the Estimated Financial Position totalled £2,181,777 in respect of Duffs and £585,630 in respect to Mindtrack. We have used the figures from the Estimated Financial Position schedule as a full breakdown is not provided in the Directors' Statement of Affairs. The claims are detailed below.

Duffs 93 Limited		Mindtrack Limited	
	£		£
Secured Creditors	1,612,000	Secured Creditors	12,488
Duffs Inc. Loan	286,000	Preferential Creditors	12,500
Trade Creditors	86,440	Trade Creditors	331,642
HM Revenue & Customs (VAT)	18,337	HM Revenue & Customs (VAT)	25,452
Shareholders' Loans	179,000	HM Revenue & Customs (PAYE/NIC)	8,548
		Shareholders' Loans	195,000
TOTAL	2,181,777	TOTAL	585,630

5.1 Secured Creditor

The Royal Bank of Scotland ('the Bank')

As at the date of our appointment, the Bank was owed £1,625,370 in respect of both Companies; of this sum £1,612,882 is owed by Duffs and £12,488 by Mindtrack. The Bank's debt is secured by fixed and floating charge debentures over both Companies and cross guarantees to the Bank by each company.

A total of £60,000 has been distributed to the Bank under the terms of their security in respect of the fixed charge realisations in relation to Duffs. To date, the Bank has received a further distribution of £20,960.44 in relation to Duffs and £14,569.33 in relation to Mindtrack under the terms of their security in respect of the floating charge realisations.

RBS Invoice Finance Limited ('RBSIF')

RBSIF were paid in full from book debt realisations subject to their Confidential Invoice Discounting agreements prior to our appointment in respect of both ledgers

5.2 Preferential Creditors

The following preferential claims have been received and agreed in respect of Mindtrack

	£
Arrears of Pay	8,384.00
Holiday Pay	<u>4,230 82</u>
	<u>12,614 82</u>

We confirm that a dividend was declared to preferential creditors of 100 pence in the pound. The dividend was paid on 5 October 2009.

There were no employee claims in respect of Duffs and as a result there are no preferential claims

5.3 Unsecured Creditors

Duffs 93 Limited

The unsecured claims that have been received and agreed were £130,832 63

Under Section 176A of the Insolvency Act 1986, we applied to the Court for permission to make a prescribed part distribution to the unsecured creditors, the order was made on 2 February 2010 in the High Court of Justice, Chancery Division, Bristol District Registry.

A Notice of Intended Dividend was issued to creditors and all claims received have been agreed

We confirm a dividend of 4 195 pence in the pound was declared to unsecured creditors. The dividend was paid on 12 March 2010

Mindtrack Limited

The realisations in Mindtrack were insufficient to enable a dividend to be declared to unsecured creditors therefore no work has been undertaken to agree the claims received

6. PRESCRIBED PART

The amount paid to unsecured creditors in relation to Duffs under the Prescribed Part of (Section 176A of the Insolvency Act 1986 (as amended)) is £5,489

As there are no creditors secured by charges over the assets and undertakings of the company created on or after 15 September 2003 in respect of Mindtrack there will be no payments to unsecured creditors in relation to the Prescribed Part (Section 176A of the Insolvency Act 1986 (as amended))

7. CONDUCT OF THE ADMINISTRATION

7.1 Sale of the Business and Assets

As mentioned in our previous reports, the business and assets of both Companies were sold as a 'pre-packaged sale' to Duffs Brands Limited on 25 March 2009. Alex Hall and Rolf Munding, directors of the insolvent Companies, are also the directors of the purchasing company.

The sale price of £103,000 for the purchase of the business and assets of both Companies was paid in full on completion on 25 March 2009.

Please see the Administrators' proposals for full details of the SIP 16 disclosures with regards to the 'pre-pack'.

7.2 Book Debts

The Companies sales ledgers were subject to a Confidential Invoice Discounting agreement with Royal Bank of Scotland Invoice Finance ("RBSIF"). RBSIF have been paid in full including interest and termination charges. The credit balances held by RBSIF of £22,267.96 in respect of Duffs and £15,233.85 in respect of Mindtrack have been transferred to the Administrators' accounts.

Following the reassignment of the outstanding invoices, the remaining balances were pursued by the Administrators and debt collection agents LPL Commercial Services Limited ('LPL'). The Administrators agreed a collect-out fee with LPL of 10% of gross debtor realisations. The total debtor ledger collected for Duffs is £2,299.41 and £22,278.27 for Mindtrack.

8. ASSETS REMAINING TO BE REALISED

There are no assets remaining to be realised.

9. JOINT ADMINISTRATORS' PROPOSALS

The Joint Administrators' proposals were approved in accordance with Rule 2 33(5) as the Administrators have made a statement under paragraph 49 and no meeting has been requisitioned under paragraph 52(2) within the period set out in Rule 2 37

We consider that the Joint Administrators proposals have been achieved. There were no variations or deviations from the proposals detailed in our report dated 19 May 2009

10. EXTENSION OF THE ADMINISTRATIONS

There have been no extensions of the Administrations

11. JOINT ADMINISTRATORS' REMUNERATION AND DISBURSEMENTS

The Administrators made a statement under Paragraph 52(1) (b) of the Insolvency Act 1986 (as amended) that there will be no distribution to the unsecured creditors in respect of both Companies. As a result no creditors meetings were held.

As a result, under Rule 2 106(5A) of the Insolvency Act 1986 (as amended), the Administrators' remuneration must be agreed by the secured creditors and the preferential creditors (if applicable), whose debts amount to more than 50% of the total preferential debts

11.1 Time Costs and Fees Drawn to Date

Duffs 93 Limited

The basis of the Joint Administrators' remuneration in regards to Duffs was approved by the secured creditor, The Royal Bank of Scotland on 29 September 2009, under Rule 2 106(5A) of the Insolvency Rules 1986 (as amended) when the following resolution was passed

"The Joint Administrators shall be authorised to draw their remuneration based upon their time costs, by reference to the time properly given by the Joint Administrators and their staff, in attending to matters arising in the administration at Baker Tilly Restructuring and Recovery LLP and fixed at £22,500 plus VAT, to be paid out of the assets of the Company and which may be drawn on account as and when funds permit"

Duffs 93 Limited (cont)

We have drawn £22,500.00 plus VAT in respect of our agreed fee. We have also drawn fees of £2,000 plus VAT and disbursements in respect of the Prescribed Part distribution as approved by order of the Court dated 2 February 2010

The balances of our outstanding time costs have been written off

Mindtrack Limited

The basis of the Joint Administrators' remuneration in regards to Mindtrack was approved by the secured creditor, The Royal Bank of Scotland on 29 September 2009 and the Preferential Creditors on 12 November 2009, under Rule 2 106(5A) of the Insolvency Rules 1986 (as amended) when the following resolution was passed

"The Joint Administrators shall be authorised to draw their remuneration based upon their time costs, by reference to the time properly given by the Joint Administrators and their staff, in attending to matters arising in the administration at Baker Tilly Restructuring and Recovery LLP and fixed at £10,000 plus VAT, to be paid out of the assets of the Company and which may be drawn on account as and when funds permit"

We have drawn £10,000 plus VAT in respect of our agreed fee The balances of our outstanding time costs have been written off

Attached are the following

- Appendix C Joint Administrators' time cost analysis
- Appendix D Joint Administrators' charge out and disbursement rates
- Appendix E Summaries of payments to Joint Administrators and associated parties
- Appendix F. Baker Tilly Restructuring and Recovery LLP charging, expenses and disbursements policy statement

As at 19 March 2010, a total of 240 5 hours have been spent by our staff in the administration of Duffs from the date of appointment to date, representing time costs of £34,375 40 at an average hourly charge out rate of £142 93 A total of 221.7 hours have been spent by our staff in the administration of Mindtrack from the date of appointment to date, representing time costs of £29,328 at an average hourly charge out rate of £132 29

11.2 Analysis Of Time Spent In Administration Of The Estate

Our staff have carried out the following tasks

a) Administration and Planning

This includes dealing with the commencement of the Administrations, statutory filing of appointment documents with Companies' House, requesting the submission of the Statement of Affairs and filing it at Companies' House, together with day-to-day administration duties. These include but are not limited to handling receipts and payments; VAT and Corporation Tax issues such as the monthly VAT returns, and general correspondence.

b) Investigations

In accordance with our statutory obligations under the Company Directors' Disqualification Act 1986, we have filed the appropriate documentation on the conduct of the directors with the Department of Business, Innovation and Skills

c) Realisation of Assets

Our staff have been employed on various matters, including, book debt realisations. Asset realisation is considered to be a key aspect of the Administration

d) Creditors

Queries from and correspondence with creditors and employees have been necessary aspects of the administration process. The preparation of the Joint Administrators' proposals has been undertaken including the attendant aspects of providing and obtaining the required information. Reports on the first six months of the administration periods have both been prepared

11.3 Joint Administrators' Disbursements

The basis of the Joint Administrators' drawing disbursements was approved by the Royal Bank of Scotland on 29 September 2009 and the Preferential Creditors on 12 November 2009, when the following resolution was passed

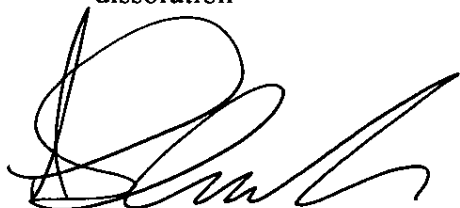
"The Joint Administrators shall be authorised to draw their disbursements and other expenses incurred by them in the Administrations, to be paid out of the assets of the Companies, such disbursements to include "Category 2 disbursements" at the rates disclosed in the Joint Administrators' proposals dated 15 October 2009 "

Disbursements drawn from the Companies assets in accordance with the resolution are detailed on Appendix E and, in respect of 'Category 2' disbursements, are at the rate set out in Appendix D

The Administrators' have estimated the final disbursements in respect of sending out the final report to creditors are, £100 in respect of Duffs and £220 in respect of Mindtrack and have been provided for in Receipts and Payments accounts. A breakdown is provided in Appendix E

12. CLOSURE OF THE ADMINISTRATIONS

The Joint Administrators' will bring the Administrations to a close by dissolution



A M Sheridan & Simon Bower
Baker Tilly Restructuring and Recovery LLP
Joint Administrators

Andrew Sheridan is licensed to act as an Insolvency Practitioner in the UK by the Insolvency Practitioners Association
Simon Bower is licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales

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

ADMP1330

**DUFFS 93 LIMITED IN ADMINISTRATION
STATUTORY INFORMATION**

COMPANY NAME	Duffs 93 Limited		
PREVIOUS COMPANY NAMES	N/A		
COMPANY NUMBER	06448138		
DATE OF INCORPORATION	7 December 2007		
TRADING NAME	Duffs 93 Limited		
TRADING ADDRESS.	4 Rivermead Drive, Swindon, SN5 7EX		
PRINCIPAL ACTIVITY	Wholesaler of clothing and footwear		
REGISTERED OFFICE	Previous Registered Office Clive House, 12-18 Queens Road, Weybridge, Surrey, KT13 9XB Change on 25 March 2009 to Baker Tilly Restructuring and Recovery LLP, Hartwell House, 55-61 Victoria Street, Bristol, BS1 6AD		
SHARE CAPITAL· NOMINAL & ISSUED SHARE CAPITAL	20,202 at 0.01p per share		
SHAREHOLDERS.		Shares Held	
	Mr AJP Hall	10,303	
	Northern Light Limited	6,869	
	Mr F Babka	3,030	
DIRECTORS		Appointed	Resigned
	Mr F Babka	12 March 2008	N/A
	Mr AJP Hall	14 December 2007	N/A
	Mr NS McGinley	12 March 2008	N/A
	Mr RH Munding	12 March 2008	N/A
SECRETARY	Pembroke Consulting Limited		
MORTGAGES AND CHARGES·	National Westminster Bank Plc – Debenture dated 12 March 2008 RBS Invoice Finance Limited – Debenture dated 20 May 2008 Duffs International Inc – Trademark Security Agreement dated 27 October 2008		

Appendix A (cont)

**MINDTRACK LIMITED IN ADMINISTRATION
STATUTORY INFORMATION**

COMPANY NAME	Mindtrack Limited		
PREVIOUS COMPANY NAMES	N/A		
COMPANY NUMBER	03553675		
DATE OF INCORPORATION	27 April 1998		
TRADING NAME	Jackal Distribution		
TRADING ADDRESS	4 Rivermead Drive, Swindon, SN5 7EX		
PRINCIPAL ACTIVITY.	Wholesaler of clothing and footwear		
REGISTERED OFFICE	Previous Registered Office Clive House, 12-18 Queens Road, Weybridge, Surrey, KT13 9XB Change on 25 March 2009 to Baker Tilly Restructuring and Recovery LLP, Hartwell House, 55-61 Victoria Street, Bristol, BS1 6AD		
SHARE CAPITAL NOMINAL & ISSUED SHARE CAPITAL	20,202 at 0.01p per share		
SHAREHOLDERS		Shares Held	
	Northern Light Limited	8,000	
	Mr AJP Hall	12,000	
	Mr H V Williams	202	
DIRECTORS		Appointed	Resigned
	Mr F Babka	12 March 2008	N/A
	Mr AJP Hall	20 December 2006	N/A
	Mr NS McGinley	29 September 2004	N/A
	Mr RH Munding	28 November 2000	N/A
SECRETARY.	Pembroke Consulting Limited		
MORTGAGES AND CHARGES	National Westminster Bank Plc – Debenture dated 15 July 1998 Fisher Productions Limited – Rent Deposit Deed dated 29 July 2002 National Westminster Bank Plc – Charge of Deposit dated 30 November 2002 RBS Invoice Finance Limited – Fixed and Floating Charge dated 12 April 2007		

Appendix B

DUFFS 93 LIMITED IN ADMINISTRATION

**JOINT ADMINISTRATORS' RECEIPTS AND PAYMENTS ACCOUNT
TO 19 MARCH 2010**

Statement of Affairs		25 Sept. 2009 to 19 March 2010	25 March 2009 to 19 March 2010
£	RECEIPTS	£	£
65,000	Intellectual Property	-	65,000 00
-	Chattels	-	1 00
-	Cash at Bank	179 75	179 75
-	Computer Software	-	0 50
-	Goodwill	-	0.50
35,000	Stock & Work In Progress	-	34,996 50
-	Sales Information	-	0 50
-	Contracts	-	0 50
-	Rights of Action	-	0 50
77,000	Book Debts	303 44	24,567 37
-	Bank Interest	48 59	98 18
<u>177,000</u>		<u>531 78</u>	<u>124,845 30</u>
	PAYMENTS		
	Joint Administrators' Fees	-	22,500 00
	Joint Administrators' Disbursements	-	189 49
	Advertisement	-	170 14
	Agents Fees	-	1,320 50
	Legal Fees	-	10,118 30
	Debt Collection Fees	30 34	195 49
	Corporation Tax	27 44	27 44
	Photocopying	150 00	274.50
	Closure Costs - Administrators'		
	Disbursements	100 00	100 00
		<u>307 78</u>	<u>34,895 86</u>
	Less: Distributions to Creditors		
	<i>Secured Creditors</i>		
	The Royal Bank of Scotland plc - 19 921p in the £	20,960 44	80,960 44
	<i>Prescribed Part</i>		
	Dividend to Unsecured Creditors - 4 195p in the £	5,489 00	5,489 00
	Legal Fees	1,500 00	1,500 00
	Administrators' Fees	2,000 00	2,000 00
		<u>30,257 22</u>	<u>124,845 30</u>

Appendix B (continued)

MINDTRACK LIMITED IN ADMINISTRATION

JOINT ADMINISTRATORS' RECEIPTS AND PAYMENTS ACCOUNT
TO 19 MARCH 2010

Statement of Affairs		25 Sept. 2009 to 19 March 2010	25 March 2009 to 19 March 2010
RECEIPTS			
£			
- Chattels	-	-	1,000 00
- Computer Software	-	-	0 50
- Goodwill	-	-	0 50
3,000 Stock & Work In Progress	-	-	1,997 50
- Sales Information	-	-	0 50
- Contracts	-	-	0 50
- Rights of Action	-	-	0 50
46,000 Book Debts	6,186 60		37,512 12
- Utility Refunds	-	-	42 32
- Sundry Receipts	2,247 99		2,247 99
- Bank Interest	30 92		40 05
<u>49,000</u>	<u>8,465.51</u>		<u>42,842 48</u>
PAYMENTS			
Joint Administrators' Fees	10,000 00		10,000 00
Joint Administrators' Disbursements	221 83		221 83
Storage Costs	1,152 60		1,949 02
Agents Fees	302 70		1,873 20
Debt Collection Fees	152 33		904 94
Advertisement	-		170 14
Accounting Fees	45 00		155 00
Insurance	125 00		125 00
Specific Bond	22 00		22 00
Corporation Tax	11 20		11 20
Bank Charges	-		6 00
Closure Costs - Administrators'			
Disbursements	220 00		220 00
	<u>12,252 66</u>		<u>15,658 33</u>
Less: Distributions to Creditors			
<i>Preferential Creditors</i>			
Dividend to Preferential Creditors - 100p in the £	12,614 82		12,614 82
<i>Secured Creditors</i>			
The Royal Bank of Scotland plc - 0 0943p in the £	14,569 33		14,569 33
	<u>39,436 81</u>		<u>42,842 48</u>

DUFFS 93 LIMITED IN ADMINISTRATION

JOINT ADMINISTRATORS' TIME COST ANALYSIS
AS AT 19 MARCH 2010

	PARTNER	DIRECTOR	MANAGER	ADMINISTRATOR	ASSISTANTS	TOTAL HOURS	TIME COSTS (£)
ADMINISTRATION & PLANNING							
Appointment	1 5	0 5	2 5	10 3		14 8	2,198 50
Case Management	2 5	0 8	15 1	17 9		36 3	5,758 00
Post-Appointment - General			14 0	2 8		16 8	2,759 50
Post-Appointment Taxation	3 3		0 6	9 3		13 2	2,062 50
Receipts and Payments			0 1	4 7	3 4	8 2	739 90
Legal Matters		0 3	1 6	3 7		5 6	764 50
INVESTIGATIONS							
Investigations/CDDA			6 4	9 6		16 0	2,155 00
REALISATION OF ASSETS							
Book debts			10 3	19 0		29 3	3,659 00
CREDITORS							
Reporting	1 0	1 5	7 0	29 7	3 4	42 6	5,546 50
Secured Creditors	1 0		14 5	6 8	0 4	22 7	3,857 00
Unsecured Creditors			9 0	13 2		22 2	2,874 00
Prescribed Part	1 0		4 0	7 3	0 5	12 8	2,001 00
TOTAL HOURS	10.3	3.1	85.1	134.3	7.7	240.5	
TIME COSTS (£)	3,797.00	930.00	16,357 00	12,693.50	597 90	34,375 40	34,375 40

MIDTRACK LIMITED IN ADMINISTRATION

JOINT ADMINISTRATORS' TIME COST ANALYSIS
AS AT 19 MARCH 2010

	PARTNER	MANAGER	ADMINISTRATOR	ASSISTANTS	TOTAL HOURS	TIME COSTS (£)
ADMINISTRATION & PLANNING						
Appointment	1 0	1 7	8 8		11 5	1,574 50
Case Management	2 0	9 2	17 9		29 1	4,183 50
Post-Appointment - General		11 6	6 0	0 6	18 2	2,680 50
Post-Appointment Taxation	2 2	0 6	11 5	0 1	14 4	1,878 50
Receipts and Payments		0 2	10 1	5 5	15 8	1,441 00
Legal Matters		1 2	1 2		2 4	400 00
INVESTIGATIONS						
Investigations/CDDA		5 5	7 7		13 2	1,812 50
REALISATION OF ASSETS						
Book debts		4 4	23 4		27 8	3,015 00
CREDITORS						
Reporting	1 0	8 0	20 4	4 7	34 1	4,560 50
Secured Creditors	0 5	8 2	4 0		12 7	2,162 50
Preferential Creditors	1 0	6 8	14 8	1 0	23 6	3,352 50
Unsecured Creditors		5 3	13 6		18 9	2,267 00
TOTAL HOURS	7.7	62.7	139.4	11.9	221.7	
TIME COSTS (£)	2,810.50	12,353.00	13,260.00	904.50		29,328.00

Appendix D

BAKER TILLY RESTRUCTURING AND RECOVERY LLP JOINT ADMINISTRATORS' CHARGE OUT AND DISBURSEMENT RATES

	Rate at Commencement	Current Rate
Partners	£350	£375
Directors	£300	£300
Managers	£165-£225	£180-£250
Administrators	£81-£95	£81-£95
Support staff	£35-£75	£35-£75

It is the office holder's policy to ensure that work undertaken is carried out by the appropriate grade of staff required for each task, having regard to its complexity and the skill and experience actually required to perform it

Baker Tilly Restructuring and Recovery LLP's charge out rates are reviewed periodically

Appendix D (continued)

**BAKER TILLY RESTRUCTURING AND RECOVERY LLP
DISBURSEMENTS CHARGING POLICY**

**RATES OF 'CATEGORY 2' DISBURSEMENTS
FOR THE BRISTOL OFFICE AS AT FEBRUARY 2010**

Circular Costs

Paper	Headed	£38 per 1000 sheets	per sheet = £0 038
	Continuation	£38 per 1000 sheets	per sheet = £0 038
	Plain	£2 68 per 500 sheets	per sheet = £0 005
Envelopes	BT C4 window	£112 per 1000	per envelope = £0 112
	BT C4 non-window	£110 per 1000	per envelope = £0 11
	BT C5 window	£96 per 1000	per envelope = £0 096
	BT C5 non-window	£95 per 1000	per envelope = £0 095

Postage At cost
Photocopying Internal (2p per sheet), External (at cost)

Stationery Costs (net)

• Lever arch files	£39 80 per 10	per file = £3 98
• Chequebook boxes		per box = £4 01
• A-Z dividers		per set = £3 23
• 1-31 dividers		per set = £3 28
• Coloured dividers (5 part)		per set = £0 40
• Coloured dividers (10 part)		per set = £0 72
• Storage boxes	£33 53 per 10	per box = £3 35

Travel

- Motor travel – 38p per mile (net)
- Travel – at cost
- Taxi fares – at cost
- Car parking – at cost

Subsistence

- At cost or at firm's prevailing overnight flat rate allowance of £23

Telephone

- Conference and international calls charged at cost

Company Searches

- At cost

Bank Charges

- At cost

All of the above costs are shown excluding VAT and are subject to amendment by the firm at any time, and if amended, will be notified annually.

Appendix E**DUFFS 93 LIMITED IN ADMINISTRATION****SUMMARY OF PAYMENTS TO THE JOINT ADMINISTRATORS AND
ASSOCIATED PARTIES**

AMOUNTS PAID OR PAYABLE TO THE JOINT ADMINISTRATORS' FIRM	
TYPE AND PURPOSE	£
Joint Administrators Fees	22,500 00
Joint Administrators Disbursements (Category 1 – Bond £54.00, Company Search Fee, £7 00 Category 2 – Mileage £29 64, Photocopying £6 04, Postage £81 58, Stationary & Books £11 23)	189 49
Joint Administrators Fees for Prescribed Part	2,000 00
Joint Administrators Disbursements (Category 2 - Closing report photocopy, postage & Stationary £100 00)	100 00
Total	24,789 49

AMOUNTS PAID OR PAYABLE TO ASSOCIATED PARTIES OF THE JOINT ADMINISTRATORS	
TYPE AND PURPOSE	£
Total	

AMOUNTS PAID OR PAYABLE TO THE JOINT ADMINISTRATORS' SOLICITOR	
TYPE AND PURPOSE	£
Jones Day – Legal Fees and Disbursements	10,118 30
Osborne Clarke – Legal Fees for Prescribed Part	1,500 00
Total	11,618 30

AMOUNTS PAID OR PAYABLE TO THE JOINT ADMINISTRATORS' AGENT	
TYPE AND PURPOSE	£
GoIndustry Dovebid – Valuation Fee and Disbursements	1,320 50
LPL Commercial Services Limited – Debt Collection Fees	195 49
Total	1,515 99

Appendix E (continued)

MINDTRACK LIMITED IN ADMINISTRATION

**SUMMARY OF PAYMENTS TO THE JOINT ADMINISTRATORS AND
ASSOCIATED PARTIES**

AMOUNTS PAID OR PAYABLE TO THE JOINT ADMINISTRATORS' FIRM	
TYPE AND PURPOSE	£
Joint Administrators Fees	10,000.00
Joint Administrators Disbursements (Category 1 - Bond £54 00, Company Search £7 00, DVLA Search £5 00, Category 2 - Mileage £29 64, Photocopying £7 12, Postage £99 85 & Stationery & Books £19 22)	221.83
Joint Administrators Disbursements (Category 1 - Bond £17 00, Category 2 - Photocopying £59 62, Postage £47 07 & Stationery & Books £12 14, Closing report photocopy, postage & Stationary £84 17)	220.00
Total	10,441 83

AMOUNTS PAID OR PAYABLE TO ASSOCIATED PARTIES OF THE JOINT ADMINISTRATORS	
TYPE AND PURPOSE	£
Total	

AMOUNTS PAID OR PAYABLE TO THE JOINT ADMINISTRATORS' SOLICITOR	
TYPE AND PURPOSE	£
Total	

AMOUNTS PAID OR PAYABLE TO THE JOINT ADMINISTRATORS' AGENT	
TYPE AND PURPOSE	£
Pay Check Limited – Payroll Year End Reports	155 00
GoIndustry Dovebid – Valuation Fee & Disbursements	1,320 50
Edward Symmons & Partners – Valuation Fee	250 00
LPL Commercial Services Limited – Debt Collection Fees	1,207 64
Total	2,933 14

BAKER TILLY RESTRUCTURING AND RECOVERY LLP

CHARGING, EXPENSES AND DISBURSEMENTS POLICY STATEMENT

Charging policy

- Partners, directors, managers, administrators, cashiers, secretarial and support staff are allocated an hourly charge out rate which is reviewed from time to time
- Work undertaken by cashiers, secretarial and support staff will be or has been charged for separately and such work will not or has not also been charged for as part of the hourly rates charged by partners, directors, managers and administrators.
- Time spent by partners and all staff in relation to the insolvency estate is charged to the estate
- Time is recorded in 6-minute units
- The current charge rates for Baker Tilly Restructuring and Recovery LLP Bristol are attached
- Time billed is subject to Value Added Tax at the applicable rate

Expenses and disbursements policy

- Only expenses and disbursements properly incurred in relation to an insolvency estate are re-charged to the insolvency estate.
- Expenses and disbursements which comprise external supplies of incidental services specifically identifiable to the insolvency estate require disclosure to creditors, but do not require creditors' approval prior to being drawn from the insolvency estate. These are known as "Category 1" disbursements
- Expenses and disbursements which are not capable of precise identification and calculation (for example any which include an element of shared or allocated costs) require the approval of creditors prior to being drawn from the insolvency estate. These are known as "Category 2" disbursements
- A resolution to consider approving "Category 2" disbursements at the attached rates applicable to Baker Tilly Restructuring and Recovery LLP Bristol will be proposed to creditors' in general meeting
- General office overheads are not re-charged to the insolvency estate as a disbursement
- Any payments to outside parties in which the office holder or his firm or any associate has an interest will only be made with the approval of creditors
- Where applicable, expenses and disbursements re-charged to or incurred directly by an insolvency estate are subject to VAT at the applicable rate