

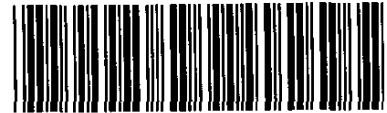
# AM10

## Notice of administrator's progress report



Companies House

WEDNESDAY



\*A93ZXN0Z\*

A17

29/04/2020

#339

COMPANIES HOUSE

### 1 Company details

Company number 0 6 8 8 2 3 4 8

Company name in full TANGENTIX LIMITED

→ Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Administrator's name

Full forename(s) PAUL

Surname STANLEY

### 3 Administrator's address

Building name/number 340

Street DEANS GATE

Post town MANCHESTER

County/Region

Postcode M 3 4 L Y

Country

### 4 Administrator's name ①

Full forename(s) Paul

Surname Barber

① Other administrator

Use this section to tell us about  
another administrator.

### 5 Administrator's address ②

Building name/number 340

Street DEANS GATE

Post town MANCHESTER

County/Region

Postcode M 3 4 L Y


Country

② Other administrator

Use this section to tell us about  
another administrator.

# AM10

## Notice of administrator's progress report

<b>6</b>	<b>Period of progress report</b>															
From date	d	0	d	1	m	1	m	0	y	2	y	0	y	1	y	9
To date	d	3	d	1	m	0	m	3	y	2	y	0	y	2	y	0
<b>7</b>	<b>Progress report</b>															
<input checked="" type="checkbox"/> I attach a copy of the progress report																
<b>8</b>	<b>Sign and date</b>															
Administrator's signature	Signature 															
Signature date	d	2	d	8	m	0	m	4	y	2	y	0	y	2	y	0

# AM10

## Notice of administrator's progress report



### Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name **AMELIA MCQUADE**

Company name **BEGBIES TRAYNOR**

Address **340 DEANS GATE**

Post town **MANCHESTER**

County/Region

Postcode **M 3 4 L Y**

Country

DX

Telephone **0161 837 1700**



### Checklist

**We may return forms completed incorrectly or with information missing.**

**Please make sure you have remembered the following:**

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.



### Important information

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



### Where to send

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

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



### Further information

For further information please see the guidance notes on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

**This form is available in an alternative format. Please visit the forms page on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)**

Paul Stanley and Paul W Barber were appointed joint administrators on 1 October 2019

The affairs, business and property of the Company are being managed by the joint administrators, who act as the Company's agents and without personal liability.

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## **Tangentix Limited (In Administration)**

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**Progress report of the joint administrators**

**Period: 01 October 2019 to 31 March 2020**

### **Important Notice**

This progress report has been produced by the administrators solely to comply with their statutory duty to report to creditors on the progress of the administration. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors for any purpose other than this report to them, or by any other person for any purpose whatsoever.

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## **Contents**

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## 1. INTERPRETATION

<b><u>Expression</u></b>	<b><u>Meaning</u></b>
"the Company"	Tangentix Limited (In Administration)
"the administration"	The appointment of administrators under Schedule B1 to the Insolvency Act 1986 on 1 October 2019
"the administrators" "we" "our" and "us"	Paul Stanley and Paul W Barber, both of Begbies Traynor (Central) LLP, 340 Deansgate, Manchester, M3 4LY
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England and Wales) Rules 2016 (as amended)
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
"preferential creditor"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Insolvency Act 1986

## 2. STATUTORY INFORMATION

Name of Company	Tangentix Limited
Date of Incorporation:	20 April 2009
Company registered number:	06882348
Company registered office:	Begbies Traynor, 340 Deansgate, Manchester, M3 4LY

## 3. DETAILS OF APPOINTMENT OF ADMINISTRATORS

Names of the administrators:	Paul Stanley and Paul W Barber, Licensed Insolvency Practitioners of Begbies Traynor (Central) LLP, 340 Deansgate, Manchester, M3 4LY
Date of administrators' appointment:	1 October 2019

Court:	Manchester High Courts of Justice
Court Case Number:	CR-2019-MAN-000990
Person(s) making appointment / application:	The Directors of the Company
Acts of the administrators:	The administrators act as officers of the court and as agents of the Company without personal liability. Any act required or authorised under any enactment to be done by an administrator may be done by any one or more persons holding the office of administrator from time to time.
EU Regulation on Insolvency Proceedings:	Regulation (EU) 2015/848 of the European Parliament and of the Council applies to these proceedings which are 'main proceedings'
Extensions of the administration period	There have been no previous extensions to the administration period

## 4. PROGRESS DURING THE PERIOD

### Receipts and Payments

Attached at Appendix 1 is our abstract of receipts and payments for the period from 01 October 2019 to 31 March 2020.

#### Receipts

##### Furniture & Equipment

These assets were sold by Eddisons Commercial Limited via auction for the total sum of £4,050.

##### Stock

This was sold as part of the sale of the Company's business and assets to Anti-Matter Games Limited for £5,000.

##### Intellectual Property

This was sold as part of the sale of the Company's business and assets to Anti-Matter Games Limited for £45,000.

##### VAT Refund

The sum of £9,041.02 of VAT was claimed from and paid by HMRC, relating to a pre-administration period.

##### Cash at Bank

At sum of £10,860.62 was held in the Company's bank account at the time of the administrators' appointment.

##### Sundry Refund

The sum of £1,587.37 has been received.

##### Bank Interest Gross

The sum of £58.85 has been received in the period.

#### Payments

##### Pre-Administration Fees

£8,067 has been drawn by the administrators for work undertaken prior to their appointment in line with the authorisations obtained on 26 November 2019. Further information can be found in Section 6 of this report.

#### Agents/Valuers Fees and Disbursements

The sums of £9,250 and £715.95 have been paid to Eddisons Commercial Limited for their services in the sale of the Company's business and assets. Further information can be found in Section 7 of this report. Additionally, the sum of £1,300 was paid to AWCL Limited for professional advice provided in assisting with the sale to Anti-Matter Games Limited

#### Legal Fees and Disbursements

The sums of £6,500 and £10 were paid to Bermans LLP for drafting legal documents and overseeing the sale of the Company's business and assets.

#### Professional Fees

£96.84 was paid to Online Payrolls for their assistance in preparing the payroll for the two employees retained by the administrators to assist with the sale to Anti-Matter Games Limited. A further £200 was paid to Lindsey Tingle t/a Abacus Bookkeepers for assistance with various financial matters, including the drafting of P45s for employees, during the early phase of the administration.

#### Sundry Costs

£42.99 was paid to an employee for an information storage device capable of storing the Company's electronic records for investigation and retention during the administration.

#### Statutory Advertising

£87.48 has been paid to Courts Advertising for the advertisement of the administrators' appointment in the London Gazette.

#### Wages & Salaries

Net wages for two employees retained for the first month of administration were £6,562.79.

#### Employee Expenses

The sum of £68 was paid to one retained employee to cover their travel from Glasgow to Sheffield to meet with the administrators' staff.

#### PAYE & NI

£4,189.13 was paid to HMRC to cover PAYE and NIC for the month of the retained employment.

#### Pension Contributions

Contributions for the two retained employees for one month amounted to £502.92.

#### **What work has been done in the period of this report, why was that work necessary and what has been the financial benefit (if any) to creditors?**

Since we issued our statement of proposals, we have continued to deal with creditor claims and queries as they are received. We have also paid a distribution of 100p/£ to the preferential creditors, being unpaid pension contributions for the final month of Company payroll prior to the administration. Further information on this can be found in section 5 of this report.

Subsequent to finalising all receipts into the administration from the sale of the Company's business and assets, we investigated the possibility of making a claim for Research & Development Tax credit, as would have been claimed by the Company prior to its administration. This was expected to be worth over £100,000, however we have discovered that, due to the administration, HMRC will not accept a claim of this nature. As a result we will look to close the administration via the dissolution route, which is detailed in Section 10 of this report.

Details of the types of work that generally fall into the headings mentioned below are available on our firm's website - <http://www.begbies-traynorgroup.com/work-details> Under the following headings we have explained the specific work that has been undertaken on this case. Not every piece of work has been described, but we have sought to give a proportionate overview which provides sufficient detail to allow creditors to understand what has been done, why it was necessary and what financial benefit (if any) the work has provided to creditors.



The costs incurred in relation to each heading are set out in the Time Costs Analysis which is attached at Appendix 2.

#### General case administration and planning

Insolvency Practitioners are required to maintain records to demonstrate how the case was administered and to document the reasons for any decisions that materially affect the case. This includes the undertaking of periodic reviews of case progression.

Time charged to "General Case Administration and Planning" in the period covered by this report will include work of this nature, together with sundry tasks such as filing and photocopying and general progression of the case.

#### Compliance with the Insolvency Act, Rules and best practice

Insolvency Practitioners are required to comply with the provisions of The Insolvency Act 1986 (as amended) and The Insolvency Rules 1986 (as amended) and The Insolvency Rules 2016, together with best practice guidelines laid down within the profession (for instance the Statements of Insolvency Practice set out by the R3 body which represents business recovery professionals). This includes ensuring that a specific bond is in place at the correct value to insure the sums realised and the issuing of periodic reports on the progress of the insolvency to creditors.

Time charged to "Compliance with the Insolvency Act, Rules and Best Practice" in the period covered by this report includes the undertaking of these tasks, including the issuing of the administrators' proposals to creditors and contributories.

#### Investigations

Insolvency Practitioners are required, in accordance with the provisions of Statement of Insolvency Practice 2, to carry out investigations into the conduct of business by the director or directors of an insolvent company to the extent that it is proportional and in the interests of creditors. This will include a review of the books and records of an insolvent company, an investigation into the causes of the failure of an insolvent company and an assessment of whether there have been any transactions (or similar dispositions) that would result in the formulation and quantification of a civil claim against any party.

When seeking specific redress from the beneficiaries of a transaction which was not entered into in the best interests of an insolvent company or its creditors, an insolvency practitioner will need to consider the likelihood of any action being successful (i.e. does the practitioner have sufficient evidence in support of the claim or is it considered that a satisfactory defence will be able to be put forward by the respondent) and whether the action is financially viable (i.e. is the proposed action strong enough for a solicitor to act on a Conditional Fee Agreement (or "no win no fee") basis, will the costs of taking action likely outweigh any benefits to creditors).

Time charged to "Investigations" in the period covered by this report will include time spent considering and completing the administrators' statutory return to the Insolvency Service in accordance with the Company Director Disqualification Act.

#### Realisation of assets

The primary duty of an Insolvency Practitioner is to identify and to realise the value of an insolvent company's property for the benefit of creditors.

Time charged to "Realisation of Assets" in the period covered by this report relates to time spent marketing, negotiating and facilitating the sale of the Company's business, which completed on 25 October 2019 and liaising with the administrators' agent from Eddisons Commercial Limited with regards to the sale of the office furniture and equipment, which sold in December 2019.

Dealing with all creditors' claims (including employees), correspondence and distributions

Insolvency Practitioners will need to deal with the claims of creditors during the course of their time in office, which will include the recording of those claims together with the provision of ad hoc updates to creditors and dealing with general queries from those creditors. When funds allow, the Insolvency Practitioner will make distributions to creditors in accordance with the specified order of priority governing secured claims, preferential claims and unsecured claims.

Time charged to this category may also include time spent dealing with employee claims.

Time charged to "Dealing With All Creditors' Claims..." in the period covered by this report specifically includes correspondence dealing with queries made by the Company's creditors and ensuring that claims received were added to the creditor list. Also included will be time spent dealing with employee claims, following up any discrepancies and re-submitting information to the Redundancy Payments Service, which was not received by them due to technical difficulties with their online systems.

Other matters which includes seeking decisions of creditors via deemed consent procedure and/or decision procedures, meetings (if applicable), tax, litigation, pensions and travel

In addition to the above categories, Insolvency Practitioners will also have to attend meetings when applicable (whether this be with directors, the respondents in any potential recovery action commenced in the course of the insolvency, solicitors, creditors or other interested party), tend to an insolvent company's pre and post insolvency tax affairs (including the submission of annual corporation tax returns and periodic VAT returns), enter into litigation in conjunction with appointed solicitors (usually applicable in instances where investigations have quantified a civil action that was unable to be settled directly between the Insolvency Practitioner and the respondent), deal with the winding up of a company pension scheme (where applicable) and undertake travel when applicable (for instance to attend meetings incidental to the progression of the insolvency).

Time charged to "Other Matters" in this period will include the submission of returns to HM Revenue & Customs in respect of VAT and Corporation Tax and initial investigations into whether or not we will be able to make a claim for R&D Tax credits for the period the Company was trading.

## 5. ESTIMATED OUTCOME FOR CREDITORS

Details of the sums owed to each class of the Company's creditors were provided in our statement of proposals.

On the basis of realisations to date and estimated future realisations we estimate an outcome for each class of the Company's creditors as follows:

### **Secured creditors**

There are no secured creditors.

### **Preferential creditors**

A dividend of 100 pence in the £1 was paid to the preferential creditors on 11 December 2019.

### **Prescribed Part for unsecured creditors pursuant to Section 176A of the Act**

Details of how the prescribed part for unsecured creditors is calculated were provided in our statement of proposals.

To the best of the our knowledge and belief, there are no unsatisfied floating charges created or registered on or after 15 September 2003 and, consequently, there is no net property as defined in Section 176A(6) of the Act and, therefore, no prescribed part of net property is available for distribution to the unsecured creditors.

#### **Unsecured creditors**

Based upon realisations to date and estimated future realisations there will be insufficient funds available to enable a dividend to be paid to the unsecured creditors.

Initially we had considered that a distribution to unsecured creditors may be likely as we considered that we would be able to claim an R&D Tax credit for the period the Company was trading in the 2018/19 tax year; however HMRC have advised that they will not allow such a claim now the Company has entered into an insolvency process.

#### **Effect of administration on limitation periods under the Limitation Act 1980**

As we have previously confirmed, the Limitation Act 1980 continues to apply to all debts due from the Company. Case law indicates that where a company is in administration, time does not stop running for limitation purposes pursuant to the Limitation Act 1980. If you have any concerns in relation to your claim against the Company becoming time-barred during the course of the administration, we strongly recommend that you seek independent legal advice on the options available to you to prevent this.

## **6. PRE-ADMINISTRATION COSTS**

On 26 November 2019 the following amounts in respect of unpaid pre-administration costs were approved by decision of creditors sought via a Decision Procedure:

<b>Description</b>	<b>Name of recipient</b>	<b>Net amount £</b>	<b>VAT £</b>	<b>Gross amount £</b>
Our fees in relation to the Work	Begbies Traynor	8,067.00	1,613.40	9,680.40

These fees were drawn in full on 12 December 2019.

## **7. REMUNERATION & DISBURSEMENTS**

Our remuneration has been fixed by reference to the time properly given by us and the various grades of our staff calculated at the prevailing hourly charge out rates of Begbies Traynor (Central) LLP in attending to matters as set out in the fees estimate in the sum of £80,729.

We are also authorised to draw disbursements for services provided by our firm and/or entities within the Begbies Traynor group, in accordance with our firm's policy, details of which accompanied the Statement of proposals for achieving the purpose of administration and which are attached at Appendix 2 of this report.

Our time costs for the period from 01 October 2019 to 31 March 2020 amount to £73,526.50 which represents 310.8 hours at an average rate of £236.57 per hour. Further information in relation to our time costs is set out at Appendix 2 and provides details of the work undertaken by us and our staff following our appointment only.

To 31 March 2020, we have not drawn any remuneration, against total time costs of £73,526 incurred since the date of our appointment.

As can be seen from the information above, our previously approved estimate has not been exceeded. We are pleased to report that we do not anticipate that it is likely to be exceeded if matters progress to conclusion as envisaged.

## Disbursements

To 31 March 2020, we have not drawn any disbursements.

### Category 2 Disbursements

Details of the Category 2 disbursements and also disbursements that should be treated as Category 2 disbursements that have been incurred or drawn during the period of this report in accordance with the approval obtained:

Other amounts paid or payable to the office holder's firm	
Type and purpose	Amount £
Mileage – unpaid	41.40

### Disbursements treated as Category 2 disbursements

Other amounts paid or payable to any party in which the office holder or his firm or any ass has an interest	
Type and purpose	Amount £
Fees and disbursements of Eddisons Commercial Limited, which is a member of the Begbies Traynor group, has provided valuation and marketing services. The purpose of obtaining such services was for the sale of the Company's business and assets.	9,965.95

A copy of 'A Creditors Guide to Administrators' Fees (E&W) 2017 which provides guidance on creditors' rights on how to approve and monitor an Administrator's remuneration and on how the remuneration is set can be obtained online at [www.begbies-traynor.com/creditorsguides](http://www.begbies-traynor.com/creditorsguides). Alternatively, if you require a hard copy of the Guide, please contact our office and we will arrange to send you a copy.

## 8. ADMINISTRATORS' EXPENSES

A statement of the expenses incurred during the period of this progress report is attached at Appendix 3.

### Expenses actually incurred compared to those that were anticipated

Creditors will recall that we estimated that the expenses of the administration would total £17,664.78. Unfortunately, the expenses that we have incurred so far have exceeded that estimate and there will be further expenses to pay before the case concludes. The reasons why the estimate has been exceeded are as follows:

- Employee salaries and expenses were not included in the original fee estimate. We employed two key employees for one month of the administration in order to facilitate the sale of the Company's business and assets; and

## 9. ASSETS THAT REMAIN TO BE REALISED AND WORK THAT REMAINS TO BE DONE

### **Assets that remain to be realised**

There are no further assets to be realised.

### **What work remains to be done, why is this necessary and what financial benefit (if any) will it provide to creditors?**

The only work that remains to be done, or has not been included in the time records to 31 March 2020 are as follows:

- Time incurred in relation to the preparation of this progress report;
- Completing any outstanding returns to HMRC including a Corporation Tax return for the period of administration, and VAT return at closure of the administration;
- All administration closure procedures.

### **How much will this further work cost?**

It is anticipated that the future work will not exceed the sum of £7,200 or the present fee estimate of £80,729. Regardless, the administrators' fees will be limited to the funds held in the case upon conclusion of the administration.

### **Expenses**

We anticipate that further expenses to be incurred, that are not listed on the Receipts and Payment account or in Appendix 3 of this report, will be limited to storage costs for the Company's books and records for a period following the closure of the administration and their subsequent destruction.

## 10. OTHER RELEVANT INFORMATION

### **Report on Directors conduct**

As detailed in our statement of proposals, we have a duty to submit a report to the Department for Business, Energy and Industrial Strategy on the conduct of the directors. We have complied with our duties in this respect.

### **Proposed exit route from administration**

Given that it is now not possible to pay a dividend to the Company's unsecured creditors, we will progress to close the administration via dissolution as detailed in our statement of proposals.

### **Use of personal information**

Please note that in the course of discharging our statutory duties as Joint Administrators, we may need to access and use personal data, being information from which a living person can be identified. Where this is necessary, we are required to comply with data protection legislation. If you are an individual and you would like further information about your rights in relation to our use of your personal data, you can access the same at <https://www.begbies-traynorgroup.com/privacy-notice>. If you require a hard copy of the information, please do not hesitate to contact us.

## 11. CREDITORS' RIGHTS

### **Right to request further information**

Pursuant to Rule 18.9 of the Rules, within 21 days of the receipt of this report a secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors, including that creditor (or an unsecured creditor with less than 5% in value of the unsecured creditors, but with the permission of the court) may request in writing that we provide further information about our remuneration or expenses (other than pre-administration costs) which have been incurred during the period of this progress report.

### **Right to make an application to court**

Pursuant to Rule 18.34 of the Rules, any secured creditor or an unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors including that creditor (or any unsecured creditors with less than 10% in value of the unsecured creditors, but with the permission of the court) may, within 8 weeks of receipt of this progress report, make an application to court on the grounds that the remuneration charged or the expenses incurred during the period of this progress report are excessive or, the basis fixed for our remuneration is inappropriate.

## 12. CONCLUSION

We will report again in approximately six months time or at the conclusion of the administration, whichever is the sooner.



**Paul Stanley**  
Joint Administrator

Dated: 28 April 2020

# ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 01 October 2019 to 31 March 2020

S of A £		£	£
	<b>ASSET REALISATIONS</b>		
NIL	Trading Premises Deposit(Electric Wor	NIL	
Uncertain	Furniture & Equipment	4,050.00	
Uncertain	Stock	5,000.00	
Uncertain	Intellectual Property	45,000.00	
9,041.02	VAT Refund	9,041.02	
11,135.16	Cash at Bank	10,860.62	
	Sundry Refund	1,587.37	
	Bank Interest Gross	58.85	
			75,597.86
	<b>COST OF REALISATIONS</b>		
	Pre-Administration Fees	8,067.00	
	Agents/Valuers Fees	9,250.00	
	Agents/Valuers Disbursements	2,015.95	
	Legal Fees	6,500.00	
	Legal Disbursements	10.00	
	Professional Fees	296.84	
	Sundry Costs	42.99	
	Statutory Advertising	87.48	
	Wages & Salaries	6,562.79	
	Employee Expenses	68.00	
	PAYE & NI (EE & ER)	4,189.13	
	Pension Contributions (EE & ER)	502.92	
			(37,593.10)
	<b>PREFERENTIAL CREDITORS</b>		
(2,898.16)	Pension Contributions	2,898.16	
			(2,898.16)
	<b>UNSECURED CREDITORS</b>		
(11,449.41)	Trade Creditors	NIL	
(69,914.38)	Employees	NIL	
(8,827.86)	Electric Works (Net of Rent Deposit)	NIL	
(45,016.55)	HMRC (PAYE/NIC)	NIL	
			NIL
	<b>DISTRIBUTIONS</b>		
(9,413.24)	Ordinary Shareholders	NIL	
			NIL
(127,343.42)			35,106.60

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## **TIME COSTS INFORMATION**

- a. Begbies Traynor (Central) LLP's charging policy;
- b. Time Costs Analysis for the period from 01 October 2019 to 31 March 2020.



## STATEMENT OF ADMINISTRATORS' EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance (to be discharged) £
<b>Expenses incurred with entities not within the Begbies Traynor Group</b>				
Agents/Valuers Fees and Disbursements	AWCL Limited	1,300.00	1,300.00	Nil
Legal fees and disbursements	Bermans LLP	6,510.00	6,510.00	Nil
Professional Fees	Online Payroll	96.84	96.84	Nil
Professional Fees	Lindsey Tingle t/a Abacus Bookkeepers	200.00	200.00	Nil
Sundry Costs	P Sheppard	42.99	42.99	Nil
Statutory Advertising	Courts Advertising	87.48	87.48	Nil
Wages & Salaries	P Sheppard & P Jefferey	6,562.79	6,562.79	Nil
Employee Expenses	P Sheppard	68.00	68.00	Nil
PAYE & NI	HMRC	4,189.13	4,189.13	Nil
Pension Contributions	Nest Pensions	502.92	502.92	Nil
Administrators' Disbursements – Court Fee	HM Courts and Tribunal Service	50.00	Nil	50.00
Administrators' Disbursements – Rail Fares	National Rail	72.80	Nil	72.80
Administrators' Disbursements – Bond	AUA Insolvency Risk Services	67.50	Nil	67.50
Administrators' Disbursements – Storage Costs	Restore Plc	0.20	Nil	0.20
<b>Expenses incurred with entities within the Begbies Traynor Group (for further details see Begbies Traynor Charging Policy)</b>				
Agent's fees and disbursements	Eddisons Commercial Limited	9,965.95	9,965.95	0.00
Administrators' Disbursements – Mileage	Begbies Traynor	41.40	Nil	41.40