

The Insolvency Act 1986

Administrator's progress report

Name of Company Ring Lamp Company Limited	Company number 00470202
In the High Court of Justice, Chancery Division, Leeds District Registry [full name of court]	Court case number 1689 of 2010

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

I / We (a) R H Kelly and C G J King

Ernst & Young LLP, 1 Bridgewater Place, Water Lane, Leeds, LS11 5QR

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

from

to

(b) Insert date

(b) 12 January 2012

(b) 11 July 2012

Signed



Joint / Administrator(s)

Dated 9 August 2012

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

Andrew Emmerson	
Ernst & Young LLP, 1 Bridgewater Place, Water Lane, Leeds, LS11 5QR	
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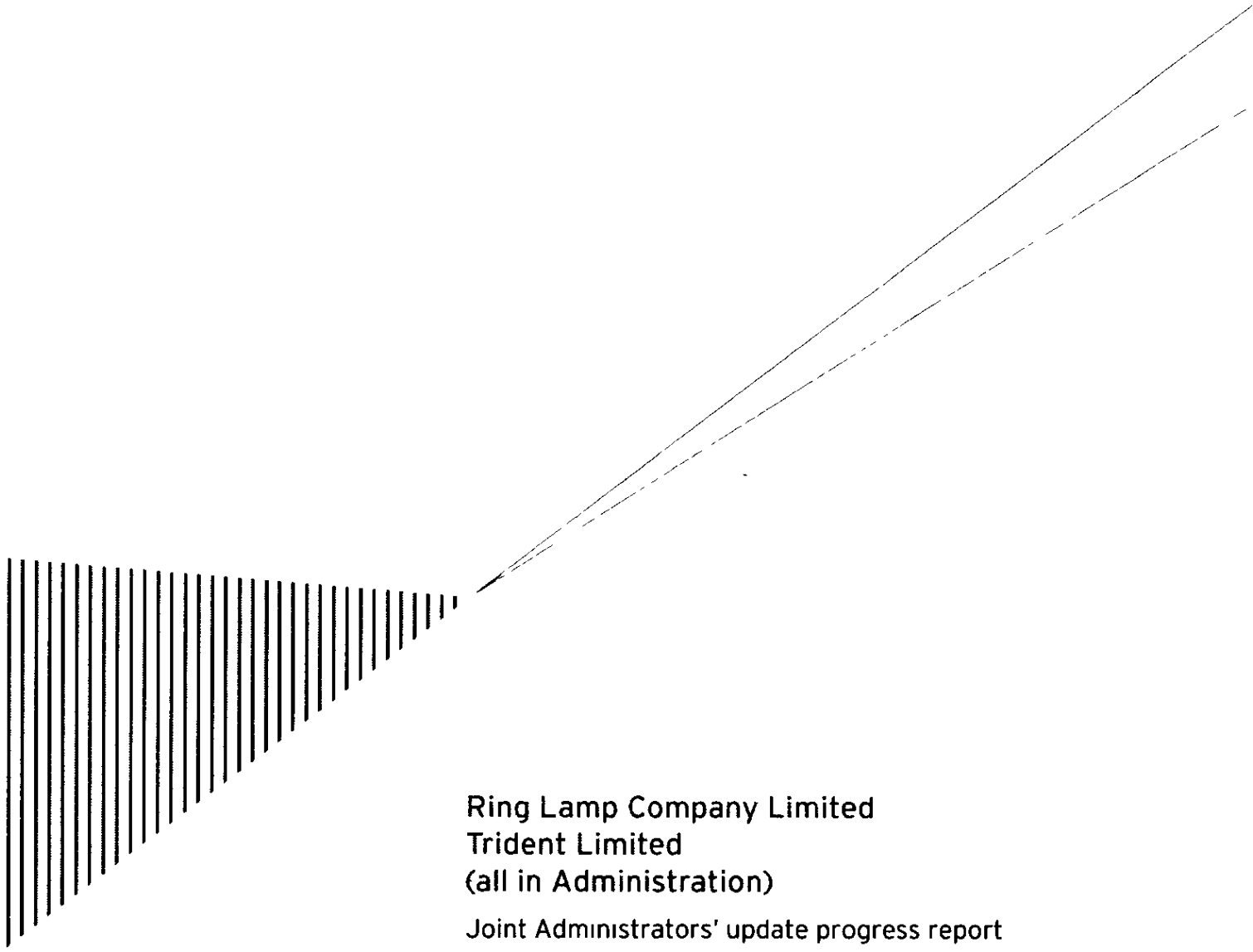


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**Ring Lamp Company Limited
Trident Limited
(all in Administration)**
Joint Administrators' update progress report

9 August 2012

Ernst & Young LLP

Abbreviations

The following abbreviations are used in this report.

Ring	Ring Lamp Company Limited
Trident	Trident Limited
the Companies	Each of Ring and Trident
the Group	Collectively, Ring and Trident
Burdale	Burdale Financial Limited
Saberasu	Saberasu Japan Investments II B V
the Landlord	Threadneedle Pensions Limited
Largo	Legal and Receivables Limited
Corporate Auctions	Corporate Auctions Limited

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1. Introduction

1.1 Ring Lamp Company Limited Trident Limited (both in Administration)

High Court of Justice, Leeds District Registry (No's 1688 and 1689 of 2010)

**Registered office address: c/o Ernst & Young LLP, 1 Bridgewater Place, Water Lane,
Leeds, LS11 5QR**

I write, in accordance with Rule 2.47 of The Insolvency Rules 1986, to provide creditors with a report on the progress of the above administrations

This report covers the period from 12 January 2012 to 11 July 2012 and should be read in conjunction with the Joint Administrators' statement of proposals dated 10 September 2010, and six monthly progress reports dated 7 March 2011, 13 July 2011 and 11 January 2012

Ring Lamp Company Limited, registered number 00470202, entered administration on 9 August 2010 and RH Kelly and CGJ King were appointed to act as Administrators

Trident Limited, registered number 01051859, entered administration on 9 August 2010 and RH Kelly and CGJ King were appointed to act as Administrators

The appointments were made by Burdale Financial Limited under the provisions of Paragraph 14 of Schedule B1 to the Insolvency Act 1986. Under the terms of the appointment, any act required or authorised to be done by the Joint Administrators can be done by either of them

1.2 Extensions to the administrations

The administrations were initially extended for a period of six months from 9 August 2011 to 8 February 2012 with the consent of the secured creditor

Following the Joint Administrators' application to court on 20 January 2012, the Administrations were extended for a further period of 12 months to 11 February 2013

2. Summary of progress since the Joint Administrators' Progress Report dated 11 January 2012

2.1 Stock realisations

As outlined in our previous progress report, all of the stock has now been sold and we have realised £2.1m in respect of Ring's stock and a further £114,000 from Trident's stock

2.2 Debtor realisations

As previously reported, the net value of the debtor ledger was estimated at £5.4m after deduction of a number of rebates, debit notes and provisions totalling £1.5m. This debtor ledger included trade debtors of £4.6m that were subject to an invoice discounting facility with Burdale and £0.8m of debtors which Burdale did not fund.

We have been collecting the book debts with assistance from Largo and, to date, we have realised £3.7m.

Latterly, we have been pursuing one outstanding debt, Argos Limited ("Argos") of c. £342,000.

Argos intimated various counterclaims including loss of profits claims which they believe extinguished the balance outstanding. Notwithstanding this, we have subsequently been able to reach a settlement with Argos for £40,000.

2.3 Chattel assets

All chattel assets were sold prior to vacation of the Group's premises, resulting in realisations of £29,000

3. Administrators' receipts and payments

I enclose receipts and payments accounts for the Companies for the period from 9 August 2010 to 11 July 2012 at Appendix A. Please note, this does not reflect any future realisations or costs.

4. Administrators' remuneration and disbursements and payments to other professionals

Remuneration

The Joint Administrators have incurred time costs of £835,107 on Ring and £70,313 on Trident up to 11 July 2012. Attached at Appendix B is a detailed analysis of time spent and charge out rates, for each grade of staff for the various areas of work carried out to 11 July 2012, as required by the Association of Business Recovery Professionals' Statement of Insolvency Practice No. 9.

The Joint Administrators proposed that their remuneration be fixed on the basis of time properly given by them and their staff in dealing with the matters arising in the Administrations. As we do not believe that there will be sufficient funds available for distribution to the unsecured creditors, other than via the prescribed part, the basis of the Administrators' remuneration has been agreed with the secured creditors in accordance with the provisions of Rule 2.106(5A) of the Insolvency Rules 1986.

To date £350,000 plus VAT has been drawn on account of our costs on Ring and no fees have been drawn in respect of Trident.

At Appendix C there is a statement of the Administrators' policy in relation to charging time and disbursements.

In certain circumstances, creditors are entitled to request further information regarding the Administrators' remuneration or expenses, or to apply to court on the grounds that the costs are considered to be excessive (Rules 2.48A and 2.109 of the Insolvency Rules 1986). Further information is provided in Appendix D.

Pre-administration costs

On 28 July 2010, Ernst & Young LLP were engaged by Burdale to undertake a contingency planning exercise in the event of an insolvency of the Group. In the period between 28 July 2010 and 9 August 2010, Ernst & Young LLP charged fees of £25,000 in respect of this work which were paid by the Group. Time costs incurred were in excess of the amount billed and the balance of unpaid time costs has been written off.

This work was undertaken in order that any subsequent administration appointment was undertaken in a controlled manner and the assets of the Group could be secured immediately on our appointment as Joint Administrators.

Disbursements

The Administrators have incurred disbursements of £9,778.50 to 11 July 2012 and an analysis is included at Appendix B.

Appendix C includes a statement of the Joint Administrators' policy for charging disbursements.

No disbursements have been drawn on account to date.

Payments to other professionals

The following other professionals were engaged to assist in the Administrations. They were chosen on the basis of their experience in similar assignments.

Name of firm	Nature of service	How contracted to be paid
GVA Grimley	Valuation and disposal of chattel assets	Time cost basis
DLA Piper UK LLP	Legal advice relating to validity of appointment, trading matters, retention of title claims, intellectual property and the leasehold property	Time cost basis
King Sturge	Advice in relation to rateable value of property	Time cost basis
Corporate Auctions	Valuation, removal, third party warehousing and sale of stock	Percentage of realisations of stock and removal costs
Largo	Legal advice and collection assistance in respect of the debtor book	Percentage of realisations achieved

5. Outcome for creditors

5.1 Secured creditors

The Group's principal secured lender, Burdale, had a total indebtedness at 9 August 2010 of £4,303,000

In addition, the second ranking secured lender, Saberasu, had total indebtedness at the date of our appointment of \$5.0m plus accrued interest

The above amounts are subject to accruing interest and charges.

A distribution of £4,363,504 was made to Burdale during the period, being £3,875,630 in respect of realisations from Ring and £487,874 in respect of realisations from Trident. As outlined above, the initial debt was subject to interest and charges, which have been included within this figure

5.2 Preferential creditors

The claims of the preferential creditors in respect of employees' salaries, holiday pay and pension contributions total £50,295 and have been settled in full, being £31,894 in respect of Ring and £18,401 in respect of Trident

5.3 The Prescribed Part

The prescribed part is a proportion of floating charge assets set aside for unsecured creditors pursuant to section 176A of the Insolvency Act 1986. The prescribed part applies to floating charges created on or after 15 September 2003.

The Joint Administrators estimate, to the best of their knowledge and belief, that:

- ▶ The value of the Group's net property is £1,369,901
- ▶ The value of the prescribed part is £269,901, before the costs of dealing with the prescribed part.

The prescribed part of the Group is based on the combined floating charge realisations from Ring and Trident. Until the balance sheets are disaggregated it will not be possible to allocate this figure between the two companies. However the majority of the prescribed part will be available to the unsecured creditors of Ring.

However depending upon the final quantification of all unsecured claims, the payment of a dividend in respect of the prescribed part for Trident may be uneconomical. The Administrators therefore reserve the right to make an application to disapply the prescribed part pursuant to section 176A(5) of the Insolvency Act 1986 in these circumstances.

Should a distribution of the prescribed part be made, this will follow the closure of the Administration and move in CVL.

5.4 Unsecured creditors

It is not anticipated that there will be sufficient funds available to allow a distribution to be made to unsecured creditors other than via the prescribed part.

Our latest estimate of claims of the unsecured creditors, subject to agreement, indicates that these claims will be in the region of c. £4m. However, this number could be

significantly higher should Saberasu, the second ranking secured lender, decide to surrender its security in order to entitle it to participate in the Prescribed Part

Enclosed with this report is a proof of debt form. We kindly request that all creditors ensure that they return this form as soon as possible, submitting full details and attaching all available supporting documentation of their unsecured claims against the Companies. This will assist with the process of agreeing the unsecured claims and the commencement of any dividend payment(s).

5.5 Distributions to creditors

A distribution of £4,363,504 has been made to the secured creditor (Burdale Financial Limited).

There have been no distributions to unsecured creditors to date. The preferential creditors have been paid in full.

6. Other matters

6.1 Future conduct of the Administrations

The Joint Administrators will continue to act in accordance with the Proposals. This work will include inter alia:

- ▶ Distributing the realisations to the secured creditors,
- ▶ Dealing with unsecured creditor enquiries;
- ▶ If appropriate, agree unsecured creditor claims and distribute the Prescribed Part;
- ▶ Dealing with statutory reporting and compliance obligations; and
- ▶ Finalising the Administrations including payment of all Administration liabilities

6.2 Exit from the Administrations

As there are no further asset realisations to be made in the Administration, we will now begin the process of moving the Companies into CVL in order to distribute the prescribed part

6.3 Future reports

The next progress report to creditors will be due following the closure of the Administration and the Company entering into CVL.

Should you have any queries please do not hesitate to contact my colleague Andrew Emmerson on 0113 298 2496.

Yours faithfully
for the Company



C G J King
Joint Administrator

R H Kelly is licensed in the United Kingdom to act as an insolvency practitioner by The Institute of Chartered Accountants of Scotland and C G J King is licensed in the United Kingdom to act as an insolvency practitioner 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, RH Kelly and CGJ King, who act as agents of the Companies only and without personal liability

We may collect, use, transfer, store or otherwise process (collectively, "Process") information that can be linked to specific individuals ("Personal Data"). We may Process Personal Data in various jurisdictions in accordance with applicable law and professional regulations including (without limitation) the Data Protection Act 1998

Appendix A Joint Administrators' abstract of receipts and payments from 9 August 2010 to 11 July 2012

Ring Lamp Company Limited

SUMMARY OF RECEIPTS & PAYMENTS AS AT 11 JULY 2012

RING LAMP COMPANY (IN ADMINISTRATION)

<i>Estimated to realise as per Statement of Affairs</i>		<i>Period to 11 Jan 12</i>	<i>Period from 12 Jan 12 11 Jul 12</i>	<i>Total</i>
£		£	£	£
	Receipts			
1 065 000	Stock realisations	2 108 787		2 108 787
6 000	Plant equipment and fixtures and fittings	21 125		21 125
3 745 000	Trade and other debtors	3 182 401	7 413	3 189 814
-	Prepayments & other debts	2 843		2 843
	Post appointment LST sales	166 667		166,667
-	Cash at Date of Appointment	12 355		12 355
-	Bank Interest	176	1 157	1 333
-	Trademarks	20 000		20 000
		<u>5 514 354</u>	<u>8,570</u>	<u>5,522,924</u>
	Payments			
	Trading costs			
	Gross Weekly Wages	10,626		10 626
	Expenses Advance	27 587		27 587
	Carriage	7,767		7,767
	Salaries	243 790		243 790
	Employers NIC	32 005		32 005
	Arrears of wages and holiday pay	40 225		40 225
	IT Costs	1 406		1 406
	Telephone	3,942		3 942
	Professional Fees	150 080	5 236	155 316
	Hire of Equipment	11 896		11 896
	Motor Expenses	15 218		15,218
	Travel and Accommodation	105		105
	Stationery and Printing	26		26
	Sundry Expenses	3 440		3 440
	Pension Contributions	992		992
	Rates	12 216		12 216
	Insurance	23 283		23 283
	Utilities Costs	7 789		7 789
	RoT settlements	13 856		13,856
	VAT receivable		43 939	43 939
	Distributions			
	Dividend preferential creditors	31 894		31,894
	Dividend secured creditors		3 875 630	3 875 630
		<u>638 143</u>	<u>3 924 805</u>	<u>4 562 948</u>
	Other costs			
	Debt collection expenses	90 932	505	91,437
	Bank charges	58 314	12	58 326
	Advertising	2 900		2 900
	Public notices	151		151
	Storage charges	2 004	422	2 426
	Administrators' fees	150 000	200 000	350 000
		<u>304 301</u>	<u>200 939</u>	<u>505,240</u>
	Total costs	<u>942,444</u>	<u>4 125 744</u>	<u>5 068,188</u>
	Net realisations	4 571 910	(4,117,174)	454 736
	Funds in hand			
	Cash at bank	4 571 910	(4 117 174)	454 736
		<u>4,571,910</u>	<u>(4 117 174)</u>	<u>454,736</u>

Trident Limited

SUMMARY OF RECEIPTS & PAYMENTS AS AT 11 JULY 2012

TRIDENT LIMITED (IN ADMINISTRATION)

<i>Estimated to realise as per Statement of Affairs</i>	<i>Period to 11 Jan 12</i>	<i>Period from 12 Jan 12 to 11 Jul 12</i>	<i>Total</i>
£	£	£	£
Receipts			
185 000	114 352		114 352
655 000	459 574		459 574
6 000	1 000		1 000
	5 500		5 500
	10 210		10 210
	9	98	107
	590 645	98	590 743
Payments			
<i>Trading costs</i>			
	6 268		6 268
	912		912
	2 894		2 894
	1 034		1 034
	2 000		2 000
	326		326
<i>Distributions</i>			
	18 401		18 401
		487 874	487 874
	31 835	487 874	519 709
<i>Other costs</i>			
	111	3	114
	111	3	114
Total costs	31 946	487 877	519 823
Net realisations	558,669	(487 779)	70,920
Funds in hand			
Cash at bank	558 699	(487 779)	70 920
	558,699	(487,779)	70,920

Appendix B Summary of Joint Administrators' time costs from 9 August 2010 to 11 July 2012

RING LAMP COMPANY LIMITED (IN ADMINISTRATION)
ADMINISTRATORS' CUMULATIVE TIME COST ANALYSIS

PREPARED AS AT 11 July 2012

	Partner & Director		Assistant Directors		Senior Executives		Executives		Analysts		Business Trainees		Accounting and Treasury Executives		Total	
	Hours	£	Hours	£	Hours	£	Hours	£	Hours	£	Hours	£	Hours	£	Hours	£
Average Hourly Rate (£)	473		379		299		217		121		20		106		213	
Accounting & administration	13 00	6 289 00	109 40	40,628 00	-	-	73 50	15 455 00	134 80	17 053 00	81 50	1 630 00	654 10	69 132 50	1,066 30	150,187 50
Bank & statutory reporting	89 50	42 554 00	86 20	31,894 00	8 00	2 320 00	29 00	6 090 00	77 00	12 450 00	-	-	-	-	289 70	95 308 00
Creditors	43 00	21 746 00	10 00	3,700 00	-	-	68 50	14 405 00	182 30	20 595 00	31 00	620 00	-	-	334 80	61 066 00
Debtors	41 50	19 148 00	148 40	54,908 00	-	-	71 00	15 540 00	73 00	8 390 00	59 50	1 190 00	-	-	393 40	99,176 00
Employee matters	1 00	425 00	17 50	6,475 00	-	-	184 20	38 682 00	0 50	52 50	21 40	428 00	-	-	224 60	46,062 50
General	11 50	7 368 50	-	-	-	-	8 70	1 826 00	18 00	1,963 50	26 50	530 00	-	-	64 70	11,688 00
Immediate tasks	3 50	1 748 00	15 00	5 550 00	-	-	18 00	3 780 00	-	-	24 20	484 00	-	-	60 70	11 562 00
Investigation & CDDA	-	-	2 00	740 00	-	-	5 00	1 658 00	43 30	7 794 00	-	-	-	-	50 30	10 192 00
Other assets	-	-	19 50	7 215 00	-	-	1 00	210 00	-	-	-	-	-	-	20 50	7,425 00
Other matters	20 00	8 500 50	1 00	520 00	5 00	2 050 00	2 00	420 00	15 00	1 726 00	32 00	640 00	-	-	75 00	13 856 50
Property	5 50	2 337 50	-	-	86 50	25 085 00	4 00	840 00	8 00	840 00	4 50	90 00	-	-	108 50	29,192 50
Sale of business	-	-	8 00	2 960 00	-	-	-	-	-	-	-	-	-	-	8 00	2 960 00
Retention of title	1 00	425 00	30 50	11,285 00	-	-	31 50	6 615 00	-	-	32 10	642 00	-	-	95 10	18 967 00
Statutory duties	-	-	7 00	2 590 00	-	-	6 00	1 260 00	48 50	5 490 00	-	-	-	-	61 50	9 340 00
Trading	52 00	22 196 00	336 50	124 505 00	-	-	251 50	52 815 00	221 00	22 620 00	80 90	1 618 00	-	-	941 90	223 754 00
Legal matters	8 90	3 849 00	-	-	-	-	-	-	-	-	-	-	-	-	8 90	3,849 00
VAT & taxation	3 00	2,105 00	34 40	20,255 00	3 50	1 330 00	36 50	11 933 00	26 30	3 996 00	-	-	8 20	902 00	111 90	40 521 00
	293 40	138,691 50	825 40	313,225 00	103 00	30,785 00	790 40	171,529 00	847 70	102 970 00	393 60	7 872 00	662 30	70,034 50	3 915 80	835,107 00

Summary of Joint Administrators time costs from 9 August 2010 to 11 July 2012

TRIDENT LIMITED (IN ADMINISTRATION)
ADMINISTRATORS' CUMULATIVE TIME COST ANALYSIS

PREPARED AS AT 11 July 2012

	Partner & Director		Assistant Directors		Executives		Analysts		Business Trainees		Accounting and Treasury Executives		Total	
	Hours	£	Hours	£	Hours	£	Hours	£	Hours	£	Hours	£	Hours	£
Average Hourly Rate (£)	457		376		225		158		20		106		196	
Accounting & administration	0 50	260 00	2 00	740 00	1 00	210 00	10 00	1,165 00	2 00	40 00	72 00	7,596 00	87 50	10,011 00
Bank & statutory reporting	2 00	992 50	1 50	555 00	2 50	525 00	8 00	1 180 00	-	-	-	-	14 00	3,252 50
Creditors	2 50	1,157 50	-	-	10 00	2,100 00	1 50	262 50	3 00	60 00	-	-	17 00	3,580 00
Debtors	8 00	3 495 00	30 50	11,285 00	6 00	1,260 00	-	-	1 00	20 00	-	-	45 50	16,060 00
Employee matters	1 00	425 00	2 00	740 00	34 00	7,140 00	-	-	0 20	4 00	-	-	37 20	8,309 00
General	-	-	-	-	-	-	0 50	52 50	4 00	80 00	-	-	4 50	132 50
Immediate tasks	-	-	-	-	5 50	1 155 00	-	-	8 30	166 00	-	-	13 80	1,321 00
Investigation & CODA	-	-	1 00	370 00	-	-	41 00	7,380 00	-	-	-	-	42 00	7,750 00
Other matters	3 00	1 465 00	-	-	0 50	105 00	-	-	6 00	120 00	-	-	9 50	1 690 00
Property	-	-	-	-	-	-	-	-	1 40	28 00	-	-	1 40	28 00
Retention of title	-	-	-	-	2 00	420 00	-	-	4 00	80 00	-	-	6 00	500 00
Statutory duties	1 00	425 00	-	-	3 00	630 00	2 00	180 00	-	-	-	-	6 00	1,235 00
Trading	-	-	15 00	5,550 00	16 50	3,465 00	1 50	255 00	10 00	200 00	-	-	43 00	9,470 00
VAT & taxation	-	-	0 90	666 00	10 80	3 681 00	15 90	2,215 50	-	-	3 90	411 50	31 50	6,974 00
	18 00	8,220 00	52 90	19,906 00	91 80	20,691 00	80 40	12,690 50	39 90	798 00	75 90	8,007 50	358 90	70,313 00

Appendix C Statement of administrators' charging policy for remuneration and disbursements pursuant to Statement of Insolvency Practice No. 9

Charging and disbursement policy

Administrator's charging policy for remuneration

The Insolvency Rules 1986 provide that the Administrators' remuneration may be fixed on the basis of time properly spent by the Administrators and their staff attending to matters arising in the Administrations

No creditors meeting was held as the Administrators do not believe there is a prospect of any funds becoming available to unsecured creditors other than via the Prescribed Part. The Joint Administrators remuneration will therefore be agreed with the secured creditors and the preferential creditors in accordance with the provisions of Rule 2.106(5A) of the Insolvency Rules 1986

The Administrators have engaged managers and other staff to work on the Administrations. The work required is delegated to the most appropriate level of staff taking account of the nature of the work and the individual's experience. Additional assistance is provided by accounting and treasury executives dealing with the company's bank accounts and statutory compliance diaries. Work carried out by all staff is subject to the overall supervision of the Administrators.

All time spent by staff working directly on case-related matters is charged to a time code established for the case. Each member of staff has a specific hourly rate, which is subject to change over time. The average hourly rate for each category of staff over the period is shown in Appendix B, and the current hourly rates are shown in the table below.

It is our firm's policy to review the charge out rates annually on 1 July. The current hourly rates may be higher than the average rates if hourly rates have increased over the period covered by this report.

Grade	Standard hourly rates 2011/12	Standard hourly rates 2011/12	Standard hourly rates 2010/11
Partner	570	545	520
Executive Director	545	520	n/a
Director	470	445	425
Assistant Director	410	370	370
Senior Executive	320	305	290
Executive	250	240	210
Analyst	130-185	125-175	105-125
Tax Partner	925	840	840
Tax Senior Manager	545	495	495
Tax Manager	420	380	380
Tax Executive	360	285	285

A copy of the R3 (Association of Business Recovery Professionals) creditors' guide to Administrators' fees may be obtained by contacting Andrew Emmerson at the above address, or at www.r3.org.uk

Administrators' charging policy for disbursements

Statement of Insolvency Practice No. 9 ("SIP 9") published by R3 (The Association of Business Recovery Professionals) divides disbursements into two categories.

Category 1 disbursements are defined as specific expenditure relating to the administration of the insolvent's affairs and referable to payment to an independent third party. Such disbursements can be paid from the insolvent's assets without approval from the Creditors' Committee or the general body of creditors. In line with Statement of Insolvency Practice No 9, it is our policy to disclose Category 1 disbursements drawn but not to seek approval for their payment. We are prepared to provide such additional information as may reasonably be required to support the disbursements drawn.

To 11 July 2012, the Joint Administrators have incurred the following disbursements.

	£
Travel	3,143 12
Subsistence & accommodation	2,342 10
Postage & stationary	3,038 01
Bonding	576 00
IT	385 00
Telephone	294 27
	<u>9,778 50</u>

Any further disbursements will be outlined in the progress report to all creditors.

Category 2 disbursements are charges made by the office holder's firm that include elements of shared or overhead costs. Statement of Insolvency Practice No 9 provides that such disbursements are subject to approval as if they were remuneration.

It is our policy, in line with the Statement, to seek approval for Category 2 disbursements before they are drawn. To date, the following Category 2 expenses have been incurred. It is proposed that the Joint Administrators be permitted to draw these expenses.

Nature of expense	Amount - £	Basis of charge
Mileage - own car	547 40	Mileage is charged at rates between 11p and 40p per mile

Appendix D Creditors' request for further information regarding an administrators' remuneration or expenses – Rule 2.48A, Insolvency Rules 1986

1) If-

(a) within 21 days of receipt of a progress report under Rule 2.47-

(i) a secured creditor, or

(ii) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question), or

(b) with the permission of the court upon an application made within that period of 21 days, any unsecured creditor, makes a request in writing to the administrator for further information about remuneration or expenses (other than pre-administration costs) set out in a statement required by Rule 2.47(1)(db) or (dc), the administrator must, within 14 days of receipt of the request, comply with paragraph (2)

(2) The administrator complies with this paragraph by either-

(a) providing all of the information asked for, or

(b) so far as the administrator considers that-

(i) the time or cost of preparation of the information would be excessive, or

(ii) disclosure of the information would be prejudicial to the conduct of the administration or might reasonably be expected to lead to violence against any person, or

(iii) the administrator is subject to an obligation of confidentiality in respect of the information, giving reasons for not providing all of the information

(3) Any creditor, who need not be the same as the creditor who requested further information under paragraph (1), may apply to the court within 21 days of-

(a) the giving by the administrator of reasons for not providing all of the information asked for, or

(b) the expiry of the 14 days provided for in paragraph (1),

and the court may make such order as it thinks just

(4) Without prejudice to the generality of paragraph (3), the order of the court under that paragraph may extend the period of 8 weeks provided for in Rule 2.109(1B) by such further period as the court thinks just".

Creditors' claim that remuneration is excessive - extract from Rule 2.109 of the Insolvency Rules 1986

"(1) Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the unsecured creditors (including that creditor) or the permission of the court, may apply to the court for one or more of the orders in paragraph (4)

(1A) Application may be made on the grounds that–

(a) the remuneration charged by the administrator,

(b) the basis fixed for the administrator's remuneration under Rule 2 106, or

(c) expenses incurred by the administrator,

is or are, in all the circumstances, excessive or, in the case of an application under subparagraph (b), inappropriate

(1B) The application must, subject to any order of the court under Rule 2 48A(4), be made no later than 8 weeks after receipt by the applicant of the progress report which first reports the charging of the remuneration or the incurring of the expenses in question (“the relevant report”).”