

The Insolvency Act 1986

Administrator's progress report

Name of Company CBSH Limited	Company number 06979445
In the High Court of Justice (full name of court)	Court case number 2290 of 2011

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

I/We (a)
Jonathan Law
Harrisons Business Recovery and Insolvency
Limited
Third Floor
Goldsmiths House
Broad Plain
Bristol
BS2 OJP

John Sallabank
Harrisons Business Recovery and Insolvency
Limited
Third Floor
Goldsmiths House
Broad Plain
Bristol
BS2 OJP

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

(b) Insert date

From (b) 25 September 2011	To (b) 12 March 2012
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Signed

Joint Administrator

Dated

12 MARCH 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

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will be v
publir

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Broad Plain
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BS2 OJP

0117 9115011
DX Exchange



QIQ 10/05/2012 #16
COMPANIES HOUSE
A33 20/03/2012 #61
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

**CBSH Limited
In Administration**

**Final Progress Report to Creditors
pursuant to Rule 2.110
of the Insolvency Act 1986**

CBSH Limited – In Administration

Final Progress Report to Creditors

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CBSHL

CBSH Limited

SIP 9 - Time & Cost Summary

Period 25/03/11 12/03/12

Time Summary

Classification of work function	Hours					Time Cost (£)	Average hourly rate (£)
	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & planning	2 25	24 20	32 05	33 80	92 55	15,124 50	163 42
Investigations	1 50	0 00	0 00	0 00	1 50	525 00	350 00
Realisations of assets	0 00	6 40	0 70	0 00	7 10	1 545 00	217 61
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditors	1 50	14 40	1 05	5 00	21 95	4 422 50	201 48
Case specific matters	0 00	14 85	0 00	0 00	14 85	3,341 25	225 00
Brought forward time	0 00	0 00	0 00	0 00	0 00	0 00	0 00
In House Legal	19 00	0 00	19 00	0 00	38 00	9 500 00	250 00
Total Hours	24 25	59 85	52 80	38 80	175 95	34 458 25	195 84
Total Fees Claimed						6 427 35	

1. Harrisons Business Recovery and Insolvency Limited fee policy

Charge out rates and policy regarding staff allocation, support staff, the use of subcontractors and the recharge of disbursements.

The following information relating to the policy of Harrisons is considered to be relevant:-

2. Charge out rates

With effect from 1 April 2011 the following hourly charge out rates apply to all assignments undertaken by Harrisons:-

	£
Directors	300-400
Managers	200-275
Senior Case Supervisors	175-200
Case Supervisors	100-160
Assistants	75-140

3. Staff allocation, support staff & the use of subcontractors

We take an objective and practical approach to each assignment which includes active director involvement from the outset. Other members of staff will be assigned on the basis of experience and specific skills to match the needs of the case. Time spent by secretarial and other support staff on specific case related matters, e.g. report despatching, is charged. Details of any subcontractor(s) used are given in the attached report.

4. Professional advisors

Details of any professional advisor(s) used are given in the attached report. Unless otherwise indicated the fee arrangement for each will be based on hourly charge out rates, which are reviewed on a regular basis, together with the recovery of relevant disbursements.

The choice of professional advisors will be based around a number of factors including, but not restricted to, their expertise in a particular field, the complexity or otherwise of the assignment and their geographical location.

5. Disbursements

Specific expenditure relating to the administration of a particular case is recoverable without approval and is referred to as "category 1 disbursements". Category 1 disbursements will generally comprise supplies of incidental services specifically identifiable to the case, typically for items such as identifiable telephone calls, postage, case advertising, invoiced travel and properly reimbursed expenses. Included will be services specific to the case where these cannot practically be provided internally such as printing, room hire and document storage.

Where we propose to recover costs which, whilst being in the nature of expenses or disbursements, may include an element of shared or allocated costs (such as room hire, document storage or communication facilities provided by us) they must be disclosed and be authorised by those responsible for approving the insolvency practitioners' remuneration. Such expenditure is referred to as a "category 2 disbursement". The following items of expenditure are recharged on this basis and are believed to be in line with the cost of external provision:-

Photocopying	15p a sheet
Letterhead	12p a sheet
Fax	40p a sheet
Mileage	65p per mile
Meeting Room	£50
Registered Office Fee	£60 per annum
Document Storage	Storage charge of £3 per box per quarter

STATEMENT OF INSOLVENCY PRACTICE 9 - (ENGLAND AND WALES)

PAYMENTS TO INSOLVENCY OFFICE HOLDERS AND THEIR ASSOCIATES

Introduction

1 The particular nature of an insolvency office holder's position renders transparency and fairness in all dealings of primary importance. Creditors and other interested parties with a financial interest in the level of payments from an insolvent estate should be confident that the rules relating to charging have been properly complied with.

Principles

2 Payments to an office holder or his or her associates should be appropriate, reasonable and commensurate reflections of the work necessarily and properly undertaken.

3 Those responsible for approving the basis or bases upon which payments to an office holder are to be calculated should be provided with sufficient information to make an informed judgement about the reasonableness of the office holder's requests.

4 Requests for additional information about payments to an office holder or his or her associates should be viewed upon their individual merits and treated by an office holder in a fair and reasonable way. The provision of additional information should be proportionate to the circumstances of the case.

KEY COMPLIANCE STANDARDS

Provision of general application

5 The information provided and the way in which the approval of payments to insolvency office holders and their associates for remuneration is sought should enable creditors and other interested parties to exercise properly their rights under the insolvency legislation.

6 An office holder should disclose:

- a) payments, remuneration and expenses arising from an insolvency appointment to the office holder or his or her associates,
- b) any business or personal relationships with parties responsible for approving his or her remuneration or who provide services to the office holder in respect of the insolvency appointment where the relationship could give rise to a conflict of interest.

7 An office holder should inform creditors and other interested parties of their rights under insolvency legislation. Information on how to find a suitable explanatory note setting out the rights of creditors should be given in the first communication with creditors following appointment and in each subsequent report to creditors.

Suggested format

8 A suggested format for the provision of information is in the Appendix, including the suggested levels at which the provision of further information may be appropriate.

Provision of information when fixing the basis of remuneration

9 When seeking approval for the basis or bases of remuneration, an office holder should provide sufficient supporting information to enable the approving body, having regard to all the circumstances of the case, to make an informed judgement as to whether the basis or bases sought is/are appropriate. The nature and extent of the information provided will depend on the stage during the conduct of the case at which approval is being sought.

10 If any part of the remuneration is sought on a time costs basis, an office holder should provide details of the minimum time units used and current charge-out rates, split by grades of staff, of those people who have been or who are likely to be involved in the time costs aspects of the case.

11 An office holder should also provide details and the cost of any work that has been or is intended to be sub-contracted out that could otherwise be carried out by the office holder or his or her staff.

12 If work has already been carried out, an office holder should state the proposed charge for the period to date and provide an explanation of what has been achieved in the period and how it was achieved, sufficient to enable the progress of the case to be assessed and whether the proposed charge is reasonable in the circumstances of the case. Where the proposed charge is calculated on a time costs basis, the office holder should disclose the time spent and the average charge-out rates, in larger cases split by grades of staff and analysed by appropriate activity. An office holder should also provide details and the cost of any work that has been subcontracted out that could otherwise be carried out by the office holder or his or her staff.

Provision of information after the bases of remuneration has been fixed

13 The requirements in this section are in addition to reporting requirements under insolvency legislation.

14 When reporting periodically to creditors, an office holder should provide an explanation of what has been achieved in the period under review and how it was achieved, sufficient to enable the progress of the case to be assessed. Creditors should be able to understand whether the remuneration charged is reasonable in the circumstances of the case (whilst recognising that the office holder must fulfill certain statutory obligations and regulatory requirements that might be perceived as bringing no added value for the estate).

15 Where any remuneration is on a time costs basis, an office holder should disclose the charge in respect of the period, the time spent and the average charge-out rates, in larger cases split by grades of staff and analysed by appropriate activity.

16 If there have been any changes to the charge-out rates during the period under review, rates should be disclosed by grades of staff, split by the periods applicable.

17 An office holder should also provide details and the cost of any work that has been subcontracted out that could otherwise be carried out by the office holder or his or her staff.

Disbursements

18 Costs met by and reimbursed to an office holder in connection with an insolvency appointment should be appropriate and reasonable. Such costs will fall into two categories:

- a) Category 1 disbursements. These are costs where there is specific expenditure directly referable both to the appointment in question and a payment to an independent third party. These may include, for example, advertising, room hire, storage, postage, telephone charges, travel expenses, and equivalent costs reimbursed to the office holder or his or her staff.
- b) Category 2 disbursements. These are costs that are directly referable to the appointment in question but not to a payment to an independent third party. They may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis, for example, business mileage.

19 Category 1 disbursements can be drawn without prior approval, although an office holder should be prepared to disclose information about them in the same way as any other expenses.

20 Category 2 disbursements may be drawn if they have been approved in the same manner as an office holder's remuneration. When seeking approval, an office holder should explain, for each category of expense, the basis on which the charge is being made.

21 The following are not permissible:

- a) a charge calculated as a percentage of remuneration,
- b) an administration fee or charge additional to an office holder's remuneration,
- c) recovery of basic overhead costs such as office and equipment rental, depreciation and finance charges.

22 If an office holder has obtained approval for the basis of category 2 disbursements, that basis may continue to be used in a sequential appointment where further approval of the basis of remuneration is not required, or where the office holder is replaced.

Pre appointment costs

23 When approval is sought for the payment of outstanding costs incurred prior to an office holder's appointment, disclosure should follow the principles and standards contained in this statement

Payments to associates

24 Where services are provided from within the practice or by a party with whom the practice, or an individual within the practice, has a business or personal relationship, an office holder should take particular care to ensure that the best value and service is being provided. An office holder should also have regard to relationships where the practice is held out to be part of a national or international association

25 Payments that could reasonably be perceived as presenting a threat to the office holder's objectivity by virtue of a professional or personal relationship should not be made unless approved in the same manner as an office holder's remuneration or category 2 disbursements

Provision of information to successive office holders

26 When an office holder's appointment is followed by the appointment of another insolvency practitioner, whether or not in the same proceedings, the prior office holder should provide the successor with information in accordance with the principles and standards contained in this statement

Provision of information to interested parties

27 Where realisations are sufficient for payment of creditors in full with interest, the creditors will not have the principal financial interest in the level of remuneration. An office holder should provide the beneficiaries of the anticipated surplus, on request, with information in accordance with the principles and standards contained in this statement

APPENDIX - SUGGESTED FORMAT FOR PROVISION OF INFORMATION

Introduction

1 Information provided by an office holder should be presented in a manner that is transparent, consistent and useful to the recipient, whilst being proportionate to the circumstances of the case. The level of disclosure suggested below may not be appropriate in all instances and the office holder may take account of proportionality considerations. In larger or more complex cases the circumstances of each case may dictate the information provided and its format.

2 It is a matter for each office holder to decide what detailed information and explanations are required, having regard to the circumstances of the case. However, the importance of consistency and clarity should be recognised, and this Appendix sets out suggestions in relation to the presentation of information in a standard way. Those receiving the information ought to be able to make an informed judgement about the reasonableness of the office holder's request. The information provided should facilitate comparisons between cases.

A narrative overview of the case

3 In all cases, reports on remuneration should provide a narrative overview of the case. Matters relevant to an overview are

- a) the complexity of the case,
- b) any exceptional responsibility falling on the office-holder,
- c) the office-holder's effectiveness,
- d) the value and nature of the property in question

4 The information provided will depend upon the basis or bases being sought or reported upon, and the stage at which it is being provided. An overview might include

- a) an explanation of the nature, and the office-holder's own initial assessment, of the assignment (including the anticipated return to creditors) and the outcome (if known),
- b) initial views on how the assignment was to be handled, including decisions on staffing or subcontracting and the appointment of advisers,
- c) any significant aspects of the case, particularly those that affect the remuneration and cost expended,
- d) the reasons for subsequent changes in strategy,
- e) the steps taken to establish the views of creditors, particularly in relation to agreeing the strategy for the assignment, budgeting, and fee drawing,
- f) any existing agreement about remuneration,
- g) details of how other professionals, including subcontractors, were chosen, how they were contracted to be paid, and what steps have been taken to review their fees,
- h) in a larger case, particularly if it involved trading, considerations about staffing and managing the assignment and how strategy was set and reviewed,
- i) details of work undertaken during the period,
- j) any additional value brought to the estate during the period, for which the office holder wishes to claim increased remuneration

Time cost basis

5 Where any part of the remuneration is or is proposed to be calculated on a time costs basis requests for and reports on remuneration should provide

- a) An explanation of the office-holder's time charging policy, clearly stating the units of time that have been used, the grades of staff and rates that have been charged to the assignment, and the policy for recovering the cost of support staff. There is an expectation that time will be recorded in units of not greater than 6 minutes
- b) A description of work carried out, which might include
 - details of work undertaken during the period, related to the table of time spent for the period,
 - an explanation of the grades of staff used to undertake the different tasks carried out and the reasons why it was appropriate for those grades to be used,
 - any comments on any figures in the summary of time spent accompanying the request the office-holder wishes to make
- c) Time spent and charge-out summaries, in an appropriate format

6 It is useful to provide time spent and charge-out value information in a tabular form for each of the time periods reported upon, with work classified (and sub-divided) in a way relevant to the circumstances of the case, in particular to facilitate comparisons between cases. ALL INFORMATION PROVIDED BY Harrison's is in the suggested tabular format

7 The level of disclosure suggested by the standard format will not be appropriate in all instances and the office holder should take account of proportionality considerations -

- a) where the cumulative time costs are, and are expected to be, less than £10,000 the office holder should, as a minimum, state the number of hours and average rate per hour and explain any unusual features of the case,
- b) where cumulative time costs are, or are expected to be, between £10,000 and £50,000, a time and charge-out summary similar to that shown above will usually provide the appropriate level of detail (subject to the explanation of any unusual features),
- c) where cumulative time costs exceed, or are expected to exceed £50,000, further and more detailed analysis or explanation will be warranted

"other interested parties" means those parties with rights pursuant to the prevailing insolvency legislation to information about the office holder's receipts and payments. This may include creditors' committee, the members (shareholders) of a company, or in personal insolvency, the debtor

Effective Date. This SIP applies to insolvency appointments starting on or after 1 November 2011. However, insolvency practitioners are encouraged to apply the SIP to all cases regardless of the starting date where to do so would not be onerous or give rise to excessive costs

The Insolvency Act 1986

Administrator's progress report

Name of Company CBSH Limited	Company number 06979445
In the High Court of Justice (full name of court)	Court case number 2290 of 2011

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

I/We (a)
Jonathan Law
Harrisons Business Recovery and Insolvency
Limited
Third Floor
Goldsmiths House
Broad Plain
Bristol
BS2 OJP

John Sallabank
Harrisons Business Recovery and Insolvency
Limited
Third Floor
Goldsmiths House
Broad Plain
Bristol
BS2 OJP

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

(b) Insert date	From (b) 25 September 2011	To (b) 12 March 2012
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Signed

Joint Administrator

Dated

12 MARCH 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

Jonathan Law Harrisons Business Recovery and Insolvency Limited Third Floor Goldsmiths House Broad Plain Bristol BS2 OJP	0117 9115011 DX Exchange
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Companies House receipt date barcode

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

The Insolvency Act 1986

Notice of move from administration to dissolution

2.35B

Name of Company
CBSH Limited

Company number
06979445

In the High Court of Justice <small>(full name of court)</small>
--

Court case number 2290 of 2011

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

I/We (a) Jonathan Law
Harrisons Business Recovery and Insolvency
Limited
Third Floor
Goldsmiths House
Broad Plain
Bristol
BS2 0JP

John Sallabank
Harrisons Business Recovery and Insolvency
Limited
Third Floor
Goldsmiths House
Broad Plain
Bristol
BS2 0JP

(b) Insert name and
address of
registered office of
company

having been appointed administrator(s) of (b) CBSH Limited Third Floor, Goldsmiths House Broad Plain Bristol BS2 0JP

(c) Insert date of
appointment

on (c) 25 March, 2011 by (d)

(d) Insert name of
applicant/appointor

hereby give notice that the provisions of paragraph 84(1) of Schedule B1 to the Insolvency Act 1986 apply

attach a copy of the final progress report

Signed

Joint / Administrator(s)

Dated

12/3/12

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

Jonathan Law
Harrisons Business Recovery and Insolvency Limited
Third Floor
Goldsmiths House
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BS2 0JP
DX Number

0117 911 5011
DX Exchange

Companies House receipt date barcode

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

CBSH Limited – In Administration

Final Progress Report to Creditors

1. GLOSSARY

Administrators	Jonathan Law and John Sallabank of Harrisons Business Recovery and Insolvency Limited, Third Floor, Goldsmiths House, Broad Plain, Bristol, BS2 0JP.
Appointor	Aldermore Bank Plc ('Aldermore') of 1st Floor, Block B, Western House, Lynchwood, Peterborough, PE2 6FZ
Administration Appointment	The Administration documentation was filed at the High Court of Justice on 25 March 2011 and allocated Court Number 2290 of 2011
Company	CBSH Limited (Company Registered Number 06979445) whose registered office is at Third Floor, Goldsmiths House, Broad Plain, Bristol, BS2 0JP ('the Company')

The references in this report to 'Sections', 'Paragraphs' or 'Rules' are to the Insolvency Act 1986, paragraphs of Schedule B1 to the Insolvency Act 1986 and the rules set out in the Insolvency Rules 1986 (all as amended or superceeded) respectively

2. INTRODUCTION

We Jonathan Law and John Sallabank of Harrisons Business Recovery and Insolvency Limited were appointed Joint Administrators of the Company on 25 March 2011 upon Aldermore filing a Notice of Appointment of an Administrator at the High Court of Justice in accordance with Paragraph 22

In accordance with Paragraph 100(2) our functions as Administrators are being exercised by either or both of us

In accordance with Rule 2.110 of the Insolvency Act 1986 we now provide our final report to creditors on the progress of the Administration. This should be read in conjunction with our previous reports

3. PURPOSE AND PROGRESS OF THE ADMINISTRATION

3.1 Purpose of the Administration

The purpose of the Administration, in accordance with Paragraph 3(1)(c), is to realise property in order to make a distribution to one or more secured or preferential creditors

3.2 Progress of the Administration

3.2.1 Receipts and Payments Account

Attached at Appendix I is a summary of our receipts and payments since the commencement of the Administration on 25 March 2011 to date

3.2.2 Asset Realisations

As detailed in our previous report, all assets were realised and the only outstanding matters to be dealt with were to pay the secured creditor (Aldermore) detailed in paragraph 3.2.6 in full and pro rata the balance of funds remaining in settlement of a proportion of PDT's and our fees in this matter which are addressed in paragraphs 3.3.1 and 3.3.2 below

CBSH Limited – In Administration

Final Progress Report to Creditors

3.2.3 Secured Creditor

As reported previously a debenture containing fixed and floating charges over all tangible and intangible assets of the Company was granted to Aldermore on 9 May 2010 and registered with the Registrar of Companies on 11 May 2010

We confirm that we obtained legal advice on the debenture and confirm that this is valid

On 11 August 2011 we paid Aldermore £3,000 on account of their indebtedness. We confirm that on 21 October 2011 we paid Aldermore the balance outstanding to them of £1,439 which included termination charges

We confirm that a surplus ledger of £2,502 was passed to us on 2 December 2011 which Aldermore have advised is not collectable, therefore we will not be pursuing this matter further

We also confirm that we have filed a form MG02 (Statement of Satisfaction in full of Charge) has been filed with Companies House

3.3 Other Matters

3.3.1 Joint Administrators' Remuneration & Disbursements

We confirm that on 12 October 2011, in accordance with Rule 2.106(5A), we obtained approval from Aldermore to agree our fees and disbursements extending to Category 2 disbursements as defined by Statement of Insolvency Practice Number 9

Attached at Appendix II for your information is a schedule of our time costs, in accordance with SIP 9. You will note that our time costs to date total £34,458 of which we have drawn £6,427. Due to insufficient realisations, we will be unable to draw these in full. The balance of our time costs of £27,478 has been written off.

3.3.2 Legal fees

Following our appointment, we instructed PDT solicitors to liaise with Expeditors and advise on the validity of their claim. Their fees in dealing with the matter total £2,925 plus VAT. Due to insufficient realisations, PDT agreed to pro rata their fees. We confirm that on 14 October 2011, £959 was paid to PDT and that they have agreed to write off the sum of £1,965 in this matter.

3.3.3 Dividend Prospects

It is apparent from the information available at this time that there is no possibility of there being sufficient funds available to enable a distribution to the unsecured creditors.

4. JOINT ADMINISTRATORS' PROPOSALS

The following proposals were deemed approved by creditors on 16 May 2011.

1. Negotiations with regard to the sale of the stock be continued to achieve a settlement for the benefit of creditors
2. If there are insufficient assets available to enable a distribution to unsecured creditors the Joint Administrators shall conclude the administration pursuant to Paragraph 84 of Schedule B1 of the

CBSH Limited – In Administration

Final Progress Report to Creditors

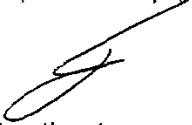
Insolvency Act 1986, moving from administration to dissolution. This will be carried out once all matters have been finalised

- 3 If there are insufficient funds available to make a distribution to unsecured creditors and a creditor indicates its written intention to petition for the winding up of the Company or provides a written request that the Company be placed into compulsory winding up for the purpose of the Official Receiver conducting an investigation, the Joint Administrators are granted authority to exit the Administration under Paragraph 80 of Schedule B1 of the Insolvency Act 1986 thereby creating the opportunity for a creditor to petition for a compulsory winding up order
- 4 In accordance with Paragraph 98 of Schedule B1 of the Insolvency Act 1986 the Joint Administrators are discharged from any liability with regards to the Company and granted their release from office when the administration comes to an end and upon the filing of the appropriate documentation at Companies House.

5. CONCLUSION OF ADMINISTRATION

The Administration of this matter is now complete and we intend to conclude the Administration pursuant to Paragraph 84 of Schedule B1 and Rule 2.118, moving from Administration to Dissolution. Form 2.35B, Notice of Move from Administration to Dissolution, has been filed at Companies House

If you have any questions in relation to this report please do not hesitate to contact our Bristol office



Jonathan Law
Joint Administrator

12 March 2012

CBSH Limited
(In Administration)
Joint Administrators' Abstract of Receipts & Payments
To 12/03/2012

S of A £		£	£
	SECURED ASSETS		
1 00	Book Debts	NIL	
(9,492.00)	Aldermore Bank plc	(4,439 09)	(4,439 09)
	ASSET REALISATIONS		
1.00	Stock	25,000.00	
	Bank Interest Gross	4 15	25,004 15
	COST OF REALISATIONS		
	Bordereaux	180 00	
	Administrators Fees	6,427.35	
	Search costs	13 00	
	Agents fees	3,500 00	
	Solicitors fee	959 80	
	DUTY paid to release stock	1,048 03	
	Stationery & Postage	174.23	
	Travel Expenses	87 60	
	Storage Costs	6 00	
	Statutory Advertising	62 19	
	Settlement to Expeditors	7,300 00	
	Insurance of Assets	806 86	(20,565 06)
	UNSECURED CREDITORS		
(142,023 00)	Trade & Expense Creditors	NIL	
(11,684.00)	Natwest Bank Plc Overdraft & Credit C	NIL	
(2,235 46)	HM Revenue & Customs (VAT)	NIL	NIL
	DISTRIBUTIONS		
(100 00)	Ordinary Shareholders	NIL	NIL
(165,532.46)			0.00
	REPRESENTED BY		
	Bank 2 - Current		68 29
	Trade Creditors		(472 54)
	Vat Control Account		404 25
			NIL

Jonathan Law
Joint Administrator