

The Insolvency Act 1986
Statement of administrator's proposals

Name of Company
 E and M E Gill Limited

Company number
 00517049

In the
 High Court of Justice
(full name of court)

Court case number
 6233 of 2011

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


I/We (a)
 Paul Boyle
 Harrisons Business Recovery and Insolvency Limited
 4 St Giles Court
 Southampton Street
 Reading
 RG1 2QL

*Delete as applicable

attach a copy of ~~my~~our proposals in respect of the administration of the above company

A copy of these proposals was sent to all known creditors on

(b) 6 September 2011

Signed 
 Joint / Administrator(s)
 Dated 6 September 2011

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 researchers of the public record

Paul Boyle
 Harrisons Business Recovery and Insolvency Limited
 4 St Giles Court
 Southampton Street
 Reading
 RG1 2QL
 DX Number 0118 951 0798
 DX Exchange



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

**E and M E Gill Limited
In Administration**

**Report and Administrator's Proposals
to Creditors Pursuant to Paragraph 49
of Schedule B1 of the Insolvency Act 1986**

E and M E Gill Limited – In Administration

Report and Administrator's Proposals

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E and M E Gill Limited – In Administration

Report and Administrator's Proposals

1. GLOSSARY

Administrators:	Paul Boyle of Harrison's Business Recovery and Insolvency Limited ('Harrison's'), 4 St Giles Court, Southampton Street, Reading, RG1 2QL.
Appointor:	Aidan Treacy, Fieldley House, Steam Mill Road, Bradfield, CO11 2QX.
Administration Application:	The Administration documentation was filed at the High Court of Justice on 18 July 2011 and allocated Court Number 6233 of 2011.
Company	E and M E Gill Limited ('the Company') of 4 St Giles Court, Southampton Street, Reading, RG1 2QL.

The references in this report to sections, paragraphs or rules are to the Insolvency Act 1986.

2. STATUTORY INFORMATION

Date of Incorporation	12 March 1953		
Registration Number	00517049		
Registered Office	4 St Giles Court Southampton Street Reading RG1 2QL		
Former Registered Office & Principal Trading Address	44 Station Road Llanishen Cardiff CF14 5LT		
Nature of Business:	Travel Agency		
Company Directors		Appointed	Resigned
	Aidan Treacy	31 May 2011	-
	Alistair Gill	pre 23 October 1991	-
	Mervyn Harris	5 July 2001	31 May 2011
	Stilianos Philippou	1 October 2003	31 May 2011
	Margaret Gill	pre 23 October 1991	1 November 2007
	Keith Cass	1 October 2003	6 April 2005
	Stephen Cartwright	pre 23 October 1991	6 April 2000
	Jonathan Elias	pre 23 October 1991	16 June 1994
Company Secretary:	Stilianos Philippou	22 March 2007	31 May 2011
	Margaret Gill	31 August 1995	22 March 2007
	Alistair Gill	pre 23 October 1991	7 October 2003
Shareholdings	Ordinary £1 shares		63,000
	Redeemable preference £1 shares		300,000
	Preference £1 shares		149,000
	issued and fully paid up and held as per Appendix V.		
Charges Register:	Please see Appendix I for details of all charges.		

E and M E Gill Limited – In Administration

Report and Administrator's Proposals

3. INTRODUCTION

I, Paul Boyle of Harrison's was appointed as Administrator of E and M E Gill Limited on 18 July 2011 upon the Director filing a Notice of Appointment of an Administrator at the High Court of Justice in accordance with Paragraph 22 of Schedule B1 of the Insolvency Act 1986.

In accordance with Paragraph 49 of Schedule B1 Insolvency Act 1986 I now set out my proposals for achieving the purpose and conduct of the Administration.

This report also includes certain information for creditors that is a requirement under Rule 2.33 of the Insolvency Rules 1986 Please read this in conjunction with the disclosure report dated 26 July 2011.

4. BACKGROUND AND EVENTS LEADING TO THE ADMINISTRATION

Further to my disclosure report dated 26 July 2011, I have since established the following pertinent events which are relevant leading to the commencement of the Administration and you will note that a number of points have been rectified

This has been taken from the information and documents made available by the Director Alistair Gill ('AG') and has not as yet necessarily been independently verified by me.

As reported previously the Company was incorporated in 1953 and traded as a travel agency which experienced substantial rapid expansion during 2008/2009

In October/November 2010 the Company began to experience cashflow problems due in part to the seasonal nature of the cruise market but also as a result of the ambitious expansion undertaken The Company approached its major customers Carnival UK t/a Complete Cruise Solutions ('CCS') and Royal Bank of Scotland ('RBS') for financial support. CCS provided access to short-term funding of £2 million, by deferring payments due from the Company.

In December 2010 the then Managing Director, Stilianos Philippou ('SP') and the then Finance Director, Mervyn Harris ('MH') both received 15% of shareholding, although this has not been recorded at Companies House By April 2010 MH and SP were planning to restructure the Company and anticipated a 20% growth AG did not agree with the proposal since the market was indicating that revenue would in fact decline Paragraphs 2.5 and 2.9 of the disclosure report suggested that they sought AG's removal from the board and a reduction in AG's shareholding respectively, these events did not occur.

At the same time Worldpay, a major creditor (and a member of the RBS group), sought a business review, which was carried out at a cost of £60,000 to the Company. In January 2011, RBS advanced an overdraft facility of £900,000 for a six week period in order to fund trading over the coming months, not the lesser sum stated in the disclosure report Although the Company implemented cost cutting measures these did not prove sufficient for it to continue trading unaided and resulted in a second approach to RBS for funding. RBS declined to grant further overdraft or loan facilities.

In correction to paragraph 2.9 of the disclosure report I would advise that in January 2011 Finance Wales, a subsidiary of the Welsh Assembly Government, was also approached for £2 million of funding which was still under negotiation at the time of the commencement of the proceedings

In June 2011 the Company's cashflow was debilitated when most of the cruise operators adopted a direct payment plan with all of the Company's customers and as a result the Company only received commission payments, not the whole sum payable for the cruise booking The financial pressures finally came to a head with the receipt of a statutory demand from Fred Olsen Cruises for unpaid balances which the

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4. BACKGROUND AND EVENTS LEADING TO THE ADMINISTRATION CONTINUED

Company did not have the means to immediately pay. At this time advice with regards to the Company's options in an insolvent event were explored as fully detailed by the disclosure report

5. PURPOSE AND PROGRESS OF THE ADMINISTRATION

5.1 Purpose of the Administration

The Company could not be saved as a going concern in accordance with Paragraph 3(1)(a), since there were insufficient funds available to finance trading the Company or the prospect of sufficient realisations to enable a contribution based voluntary arrangement Paragraph 3(1)(b) does not apply since there are insufficient funds to enable a distribution to unsecured creditors

The purpose of the Administration is in accordance with Paragraph 3(1)(c) to realise the assets of the Company in order to make a distribution to one or more secured or preferential creditor.

5.2 Progress of the Administration

5.2.1 Receipts and Payments Account

Attached for your referral at Appendix III is a summary of our receipts and payments since the commencement of the proceedings on 18 July 2011 to date.

5.2.2 Leasehold Property at 91, 91a Beulah Road

The Company holds title to leasehold properties at 91, 91a Beulah Road, Cardiff As part of the business review requested by RBS a formal valuation was undertaken by Hicks Day Jones Westlake on 25 January 2011 who valued the premises at £350,000. Upon my instruction I sought Winterhill Largo Plc ('the Agent'), who are professional agents and valuers and are registered with the Royal Institute of Chartered Surveyors, to attend the premises on 28 July 2011 to conduct a valuation. I have been advised that these leasehold properties are estimated to realise approximately £160,000

5.2.3 Sale of Business

I would refer you to the disclosure report circulated to all known creditors on 26 July 2011 which provides full details of the sale of the business of the Company. For ease of reference I have provided hereon a summary of the transaction

On 18 July 2011 the assets scheduled below were sold subject to a Sale and Purchase Agreement ('SPA') to Wecruise Limited, formerly Robert Gill and Son Limited ('WC') for the total sum of £50,000. The transaction is made up as follows -

	£
Commercial and Customer Records	1
Contract Database	24,997
IT and Communications Equipment	1
Chattel Assets	25,000
Domain Names	1
	<u>£50,000</u>

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5.2.3 Sale of Business continued

The effective date of the transaction was 18 July 2011. The sale consideration was received on 11 August 2011. I confirm that negotiations with WC were conducted on my behalf by my staff. The SPA specifically excludes assets, those with potential value being the Company's book debts and any cash at bank.

5.2.4 Chattel Assets at Winchester House

At the date of my appointment the Company leased offices at Winchester House, 259-269 Marylebone Road, London, NW1 5JB. Due to non-payment of rent the Landlord withheld access to the offices. I have only recently obtained access to the premises and I have instructed the Agent to value and sell the small amount of office equipment remaining.

5.2.5 Book Debts - VAT

I have been advised £97,000 is due to the Company by way of a VAT refund in relation to the sale of the trademark/intellectual property rights to AG's personal pension fund ('PPF'), the sale of which occurred in 2010. A query arose with regards to the VAT being reclaimed by the PPF and further information was made available from the Company's records. A refund is awaited and upon receipt the Company's debt is expected to be realised in full.

5.2.6 Book Debts – Rent

At the commencement of the proceedings the amount of £3,500 was outstanding from The Joshua Foundation ('TJF') in respect of rent payable under a sub tenancy agreement for the premises at 13a Station Road, Cardiff. This amount was requested from TJF on 2 August 2011 and 18 August 2011 and I am currently still awaiting a response.

5.2.7 Book Debts – Europa Quality Print (UK) Limited

The books and records of the Company showed an outstanding book debt of £1,504 due from Europa Quality Print (UK) Limited ('Europa') which the Directors estimated would be realised in full. Payment has been sought and a response was received from Europa disputing the amount outstanding since it had previously been advised by the Company that the amount had been waived, in lieu of storage and delivery charges yet to be invoiced by Europa. Since there is a claim to set off and taking into consideration the sum payable it is not commercially viable to pursue this sum.

5.2.8 Book Debts – Commissions

At the commencement of the proceedings, an amount of approximately £50,000 was held by RBS WorldPay Limited ('WorldPay') in respect of bookings taken by the Company and transacted via its facility with WorldPay. Upon seeking payment of the sums held, WorldPay advised that it would be seeking to off-set the monies against claims from customers who seek refunds on non delivery, where payments have been made via the WorldPay facility.

My solicitors Mischon De Reya have undertaken a review of the agreement(s) with WorldPay, to clarify if the funds held by it can be set-off against the claims. I have been advised that this is not the case but the funds can be held in reserve in case of cancellations on the bookings. Therefore it is uncertain as to the amount to be realised in this regard.

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5.2.9 Insurance Premium Refunds

I have been advised that the Company is owed sums in relation to insurance taken out on bookings that have been subsequently cancelled. As at today's date £3,235 has been received in this regard and I do not anticipate any further realisations.

5.2.10 Secured Creditor

For details of all charges held against the Company by the RBS please see the schedule attached at Appendix I

5.2.11 Prescribed Part

Section 176A of the Insolvency Act 1986 provides that, where the Company has created a floating charge after 15 September 2003, the Administrator must make a Prescribed Part of the Company's Net Property available for the unsecured creditors and not distribute it to the floating chargeholder except in so far as it exceeds the amount required for the satisfaction of unsecured claims. Net Property means the amount which would, were it not for this provision, be available to floating chargeholders out of floating charge assets (i.e. after accounting for preferential debts and the costs of realisation). The Prescribed Part is calculated by reference to a sliding scale as follows. -

- 50% of the first £10,000 of Net Property;
- 20% of Net Property thereafter;
- up to a maximum amount to be made available of £600,000.

An Administrator will not be required to set aside the Prescribed Part if: -

- the Net Property is less than £10,000 and he thinks the cost of distributing the Prescribed Part would be disproportionate to the benefit; (Section 176A(3)); or
- he applies to the Court for an order on the grounds that the cost of distributing the Prescribed Part would be disproportionate to the benefit and the Court orders that the provision shall not apply (Section 176A(5))

In accordance with Rule 2.33 of the Insolvency Rules 1986, we would advise that since the floating charge was created after 15 September 2003 the Prescribed Part will be applied pursuant to Section 176A of the Insolvency Act 1986 and made available to unsecured creditors, as detailed in the attached Statement of Affairs.

On present information we confirm that it is not our intention to make an application to the Court under Section 176A(5). However, we reserve our position generally in this regard should circumstances materially change.

5.2.12 Employees

Immediately prior to the commencement of the proceedings the Company retained 120 employees. On 15 and 18 July 2011 redundancies were affected. The attached estimated Statement of Affairs shows liabilities due to these employees of £474,399 in respect of arrears of wages, compensatory notice pay, holiday pay and redundancy pay

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5.3 Other Matters

5.3.1 Administrator's Remuneration & Disbursements

In accordance with Rule 2 106(5A) our remuneration and disbursements shall be agreed with the floating chargeholder and the preferential creditors. However, a schedule of our time costs to date, together with a Creditors' Guide to Administrator's fees and our fee and disbursement policy are attached Appendix VI for your information.

5.3.2 Pre-Administration Costs

Prior to my appointment, my staff undertook certain review work and investigation, necessary to consider the appointment of an Administrator. This included -

- reviewing the financial records of the Company;
- reviewing the primary contracts with the cruise operators;
- considering the formal valuations of the tangible assets, to include the instruction of the Agents and solicitors,
- calculating the employee claims,
- liaising with the chargeholder on a waiver for appointment,
- no pre-appointment Agent's costs have been paid to date, but legal fees of £9,000 have been paid to Mishcon De Reya, our solicitors.

Time Costs Incurred

Grade of Staff	Hours	Time Cost	Average Hourly Rate
		£	£
Director	9	3,555	395
Other Senior Professionals	12	1,800	150
Total	21	£5,300	£545

Expenses Incurred

Expense	Firm	Net Expense	VAT	Total
		£	£	£
Solicitor's Fees	Mishcon De Reya	9,000	1,800	10,800
Total		£9,000	£1,800	£10,800

These costs will be agreed with the floating chargeholder and the preferential creditors.

5.3.3 EC Regulations

EC Regulations apply. The proceedings are main proceedings as defined by Article 3 of the EC Regulation.

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5.3.4 Relevant information pursuant to Rule 2.33 of the Insolvency Rules 1986

No trading has taken place during the Administration as a result of the prompt sale and therefore the terms of Rule 2.33(2)(o)(ii) do not apply.

5.3.5 Dividend Prospects

From the information available to date it is not anticipated that there will be sufficient funds available to enable a distribution to the unsecured creditors.

6. STATEMENT OF AFFAIRS

In accordance with Paragraph 47(1) of Schedule B1 of the Insolvency Act 1986 the Directors have been asked to provide me with a Statement of Affairs as at 18 July 2011. At the date of writing this report the Statement of Affairs has not yet been received but I have been advised that once the accounting records for July have been brought up to date this will be delivered. I have therefore prepared an estimated Statement of Affairs as at 18 July 2011 for the purposes of this report which is attached at Appendix IV

7. CREDITORS' MEETING

Since it is anticipated that there will not be sufficient funds available to enable a distribution to the unsecured creditors it is not my intention to call a meeting of creditors at this time, in accordance with Paragraph 52(1)(b) of Schedule B1 of the Insolvency Act 1986.

However, in accordance with Paragraph 52(2) a meeting of creditors shall be held if, within 8 business days of the date of this report, creditors whose debts amount to at least 10% of the total debts of the Company request it. Therefore, should you require a meeting of creditors to be held please contact me upon receipt of this report, providing a statement of the purpose of the proposed meeting and your intention regarding the relevant periphery legislation.

If no meeting is requisitioned by creditors, the proposals set out below will be deemed to have been approved by creditors after the expiry of 8 business days of the date of this report

8. ADMINISTRATOR'S PROPOSALS

I the Administrator propose the following: -

1. If the Administrator believes that it is appropriate to do so and/or beneficial to realisations and/or in satisfaction of the sums due to the secured creditor, he be authorised to extend the term of office for 6 months from the automatic end date of 17 July 2012, in accordance with Paragraph 76(2) of Schedule B1 of the Insolvency Act 1986
2. Since there are insufficient assets available to enable a distribution to the unsecured creditors the Administrator shall conclude the Administration pursuant to Paragraph 84 of Schedule B1 of the Insolvency Act 1986, moving from Administration to dissolution This will be carried out once all matters have been finalised
3. There are insufficient funds available to make a distribution to unsecured creditors. Where a creditor indicates its written desire 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 Administrator is 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 at its own expense

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8. ADMINISTRATOR'S PROPOSALS CONTINUED

- 4 In accordance with Paragraph 98 of Schedule B1 of the Insolvency Act 1986 the Administrator is discharged from any liability with regards to the Company and granted his release from office when the proceedings come to an end and upon the filing of the appropriate documentation at Companies House.

9. CONCLUSION

Where the proposals are deemed to be approved I will in a timely matter circulate creditors with a copy of the notice of approved proposals as is required by Rule 2.33 (5A). Thereon a report on the progress of the Administration will become due on the 6 month anniversary of the proceedings which will be circulated to creditors within 60 days

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



Paul Boyle
Administrator

6 September 2011

E and M E Gill Limited – In Administration
Report and Joint Administrators' Proposals

Register of Charges

Date of Charge	Date of Registration	Chargeholder	Short Particulars of Charge
11 February 1991	28 February 1991	National Westminster Bank plc ('RBS')	A charge over credit balance on the sum of £32,000 together with any interest now or to be held by RBS on account numbered 06354890 and earmarked or designated by reference to the Company
16 June 1991	27 June 1991	RBS	A charge over credit balance on the sum of £62,036 together with any interest now or to be held by RBS on account numbered 06354890 and earmarked or designated by reference to the Company.
10 December 1991	13 December 1991	RBS	A legal mortgage over 91 Beulah Road, Rhiwbina, Cardiff, South Glamorgan and/or the proceeds of sale and a floating charge over all moveables
3 May 2006	9 May 2006	RBS	A debenture comprising of fixed and floating charges over the undertaking and all property and assets present and future.
21 January 2008	5 February 2008	RBS	A legal charge over 91a Beulah Road, Rhiwbina, Cardiff
23 February 2010	24 February 2010	RBS	A legal charge over the ground floor premises at 91 Beulah Road, Rhiwbina, Cardiff and assets of the Company by way of a fixed charge
7 June 2010	11 June 2010	RBS	A charge on deposit of £150,200 and all amounts in the future credited to account number 75200694.

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Accounts Extract

	Accounts to 30 September 2008	Accounts to 30 September 2009	Draft Accounts to 30 September 2010
	£	£	£
Turnover	4,110,374	8,924,433	11,358,082
Gross Profit/(Loss)	194,040	349,468	(311,710)
Directors' Remuneration & Benefits	507,811	550,712	771,378
Net Profit/(Loss) before tax & dividends	265,435	350,085	151,759
Dividends	190,000	100,000	-
Taxation	(55,040)	(107,277)	(66,083)
Net Profit/(Loss) after tax & dividends	210,395	142,808	85,676
Profit/(Loss) Account	(254,690)	(111,880)	(26,204)
Assets			
Fixed Assets	376,009	480,915	1,773,816
Current Assets	1,985,064	36,531,202	44,293,302
	<u>2,361,073</u>	<u>37,012,117</u>	<u>46,067,118</u>
Liabilities			
Short Term Creditors	20,704,915	30,803,710	38,443,298
Long Term Creditors	131,880	5,790,654	6,934,266
	<u>20,836,795</u>	<u>36,594,364</u>	<u>45,377,564</u>
Provisions	-	(17,633)	(53,716)
Balance Sheet	<u>257,310</u>	<u>400,120</u>	<u>635,838</u>

APPENDIX III

**ADMINISTRATOR'S SUMMARY OF
RECEIPTS AND PAYMENTS**

**E and M E Gill Limited
(In Administration)
Administrator's Abstract of Receipts & Payments
To 06/09/2011**

S of A £		£	£
	SECURED ASSETS		
160,000 00	Leasehold Property at 91,91a Beulah	NIL	NIL
	SECURED CREDITORS		
(446,106 67)	The Royal Bank of Scotland plc	NIL	NIL
	ASSET REALISATIONS		
Uncertain	Chattel Assets at Winchester House	NIL	
25,000 00	Chattel Assets	25,000 00	
1 00	IT and Communications Equipment	1 00	
24,997 00	Contact Database	24,997 00	
1 00	Commercial and Customer Records	1 00	
1 00	Domain Name	1 00	
97,000 00	Book Debts - VAT	NIL	
3,150 00	Book Debts - Rent	NIL	
NIL	Book Debts - Europa Quality Print (UK)	NIL	
Uncertain	Book Debts - Commissions and Advert	NIL	
3,235 00	Insurance Premium Refunds	3,235 31	53,235 31
	COST OF REALISATIONS		
	Legal Fees (1)	9,000 00	(9,000 00)
	PREFERENTIAL CREDITORS		
(104,914 81)	Employees Wage Arrears & Holiday P	NIL	NIL
	UNSECURED CREDITORS		
(707,738 99)	Trade & Expense Creditors	NIL	
(370,484 60)	Employees	NIL	
(9,435,264 14)	Cruiseline Operators	NIL	
(180,472 00)	HM Revenue & Customs	NIL	
(7,934 95)	HP Unsecured Claims	NIL	NIL
	DISTRIBUTIONS		
(63,000 00)	Ordinary Shareholders	NIL	
(300,000 00)	Redeemable Preference Shareholders	NIL	
(149,000 00)	Preference Shareholders	NIL	NIL
(11,451,531.16)			44,235.31
	REPRESENTED BY		
	VAT Receivable		1,800 00
	Bank 2 - Current		53,082 37
	VAT Payable		(10,647 06)
			44,235.31

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E and M E Gill Limited
Estimated Statement Of Affairs as at 18 July 2011

	Book Value	Estimated to Realise
	£	£
ASSETS		
Leasehold Property at 91,91a Beulah Road	757,701 00	160,000 00
The Royal Bank of Scotland plc	(446,107 00)	(446,107 00)
Deficiency c/d		<u>(286,107 00)</u>
Chattel Assets at Winchester House	Uncertain	Uncertain
Chattel Assets	722,508 00	25,000 00
IT and Communications Equipment		1 00
Contact Database	175,022 00	24,997 00
Commercial and Customer Records		1 00
Domain Name		1 00
Book Debts - VAT	97,000 00	97,000 00
Book Debts - Rent	3,500 00	3,150 00
Book Debts - Europa Quality Print (UK)	1,504 00	NIL
Book Debts - Commissions and Advertising	50,000 00	Uncertain
Insurance Premium Refunds	Uncertain	<u>3,235 00</u>
		153,385 00
LIABILITIES		
PREFERENTIAL CREDITORS -		
Employees Wage Arrears & Holiday Pay		104,915 00
		<u>104,915 00</u>
		48,470 00
DEBTS SECURED BY FLOATING CHARGE PRE 15 SEPTEMBER 2003		
OTHER PRE 15 SEPTEMBER 2003 FLOATING CHARGE CREDITORS		
		<u>NIL</u>
		48,470 00
Estimated prescribed part of net property where applicable (to carry forward)		<u>12,694 00</u>
		35,776 00
DEBTS SECURED BY FLOATING CHARGE POST 15 SEPTEMBER 2003		
Deficiency b/d	286,107 00	
		<u>286,107 00</u>
		<u>(250,331 00)</u>
Estimated prescribed part of net property where applicable (brought down)		<u>12,694 00</u>
		12,694 00
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)		
Trade & Expense Creditors	773,964 00	
Employees	246,266 00	
Cruiseline Operators	9,424,816 00	
HM Revenue & Customs	180,472 00	
HP Unsecured Claims	7,935 00	
		10,633,453 00

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E and M E Gill Limited
Estimated Statement Of Affairs as at 18 July 2011

	Book Value £	Estimated to Realise £
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall in respect of F C's post 14 September 2003)		(10,620,759 00)
Shortfall in respect of F C's post 14 September 2003 (brought down)		<u>250,331 00</u> (10,871,090 00)
Issued and called up capital		
Ordinary Shareholders		63,000 00
Redeemable Preference Shareholders		300,000 00
Preference Shareholders		149,000 00
		<u>512,000 00</u>
TOTAL SURPLUS/(DEFICIENCY)		<u><u>(11,383,090 00)</u></u>

Harrisons Business Recovery and Insolvency Limited
E and M E Gill Limited
B - Company Creditors

Key	Name	Address	£
CA00	ABTA Ltd	30 Park Street, London, SE1 9EQ	10,448 04
CA01	Ambergreen Internet Marketing	Clarence House, 135 George Street, Edinburgh, EH2 4JS	14,400 00
CA02	Apollo Distribution Services Ltd	Q3 Phase 1C, Capital Point, Capital Business Park, Wentloog, Cardiff CF3 2PU	648 00
CB00	Bazaarvoice Inc	3900 N Capital of Texas Highway, Suite 300, Austin, TX 78746	4,800 00
CB01	Bridge Business Recovery	In Administration , Insolvency Department, KPMG, Salisbury Ct, City of London, Greater London	14,000 00
CB02	British Telecommunications plc	BT Telephone Payment Centre, Durham, DH98 1BT	5,588 65
CB03	Mr and Mrs Bradley	17 Eden Mount Way, Carnforth, Lancashire, LA5 9XN	1 00
CB04	Kevin Barry	130 Brampton Road, Bexleyheath, Kent, DA7 4SU	1 00
CB05	Mr & Mrs Byrne	9 Beaconsfield Grove, Widnes, Cheshire, WA8 9LF	1 00
CB07	Peter Beatty	33 Rowland Burn Way, Rowlands Gill, Tyne & Wear, NE39 2PU	1 00
CC00	Cardiff County Council	PO Box 9000, Cardiff, CF10 3WD	11,615 07
CC01	Carnival Cruise Lines	Carnival House, 100 Harbour Parade, Southampton, SO15 1ST	27,107 58
CC02	Certus IT Ltd	Redcliff House, Hazell Drive, Celtic Springs, Newport, NP10 8FY	7,506 00
CC03	CJS Electrical	Contract House, Mill Farm, Lisvane, Cardiff, CF14 0SH	347 92
CC04	Concept Delta Ltd	14 Kestrel Way, Penarth, Vale of Glamorgan, CF64 5FN	11,196 00
CC05	COS Group	Unit 6, Ty Verlon Industrial Estate, Cardiff Road, Barry, CF63 2BE	1,168 97
CC06	Cross Accounting & Payroll Service	201 Cowbridge Road West, Cardiff, CF5 5TD	2,209 30
CC07	Cymraeg Vending	Unit 11 Woodham Rd, No 2 Dock, Barry, CF63 4JE	115 34
CC08	Mrs JH Callaghan & Mr Alan Bainbridge		1 00
CC09	CCS Company	Carnival House, 100 Harbour Parade, Southampton, SO15 1ST	5,284,975 40
CC0A	Costa	Piazza Piccapietra 48 , 16121 Genoa, ITALY	17,172 24
CC0B	Carnival	Carnival House, 100 Harbour Parade, Southampton, SO15 1ST	874 87
CD00	Dino Digital Ltd	2 Netherwent View, Magor, Monmouthshire, NP26 3LG	960 00
CD01	Dominic LeGuilcher Window Cleaning Services	4 Plassey Street, Penarth, Cardiff, CF64 1EH	640 00
CD02	Dragon Taxis	Unit 5 Martin Road, Tremorfa Industrial Estate, Rover Way, Cardiff, CF24 5SD	1,692 80
CD03	Fred Day	14 Garth Avenue, Bilton, Hull, HU11 4HN	1 00
CD05	Gregory Francis Davis		2,102 25
CE00	English Bridge Union	Broadfields, Bicester Road, Aylesbury, HP19 8AZ	480 00
CE01	Eiman Wall	5-7 John Prince's St, London, W1G 0JN	14 00

Harrisons Business Recovery and Insolvency Limited
E and M E Gill Limited
B - Company Creditors

Key	Name	Address	£
CE02	Europa Quality Print UK Ltd	Europa House, 44 The 10 Centre, Armstrong Road, The Royal Arsenal, Woolwich, London, SE18 6RS	6,970 54
CE03	E Strategy Consultancy Ltd	29 St Barnabus Road, Cambridge, Cambridgeshire, CB1 2BU	24,806 25
CE04	Extera Limited	Extera House, Sugarswell Business Park, Banbury, OX15 6HW	302 40
CE05	E ON	PO Box 123, Nottingham, NG1 6HD	30 00
CF00	Fairfield Security Systems Ltd	The Security Centre, 10 Wyndham Crescent, Canton, Cardiff, CF11 9EH	1,377 50
CF01	First For Bridge	4 The Lyes, Congresbury, Bristol, Avon, BS49 5HF	1 00
CF02	Mrs June Fountain	77 Hundale Crescent, Redcar Cleveland, GS10 2NT	1 00
CG00	Google Ireland Ltd	1st & 2nd Floors Gordon House, Barrow Street, Dublin 4	113,652 25
CG01	Goodman Associates Ltd	11 Greek Street, London, W1D 4DJ	83,399 28
CG02	Mr Glucksman	7 Highfield Court, Gleeblands Road, Prestwich, Manchester, M25 1WE	1 00
CG03	Goodman Associates Limited	c/o Atradius, 3 Harbour Drive, Capital Waterside, Cardiff, CF10 4WZ	0 00
CH00	HM Revenue & Customs	Debt Management Enforcement & Insolvency, Durrington Bridge House, Barrington Road, Worthing, West Sussex, BN12 4SE	180,472 00
CH02	Hartley Wlprint Ltd	c/o RBS Invoice Finance Limited, PO Box 50, Smith House, Elmwood Avenue, Feltham, Middlesex, TW13 7QD	1,197 60
CH03	Hollingdale Pooley	Bramford house, 23 Westfield Park, Clifton, Bristol, BS6 6LT	1,381 48
CH04	Geoff Harrison	1 Elmwood Drive, Ingoldmells, SKEGNESS, Lincs , PE25 1QG	1 00
CH05	Mervyn Harris	2 Naseby Close, Pontprennan, Cardiff, CF23 8LS	135,833 33
CI00	IAICL	The Independents' Advantage Insurance Company Limited, Level 5, Mill Court, La Charroterie, St Peter Port, Guernsey, GY1 1EJ	150,000 00
CJ00	Mr Ronald Jones	21 Oakland Terrace, Treharris, Mid Glamorgan, CF46 5RG	1 00
CJ01	Hywel Jones	The Hywel Jones Sipp, Melrose, Skenfrith, MP7 8UH	1 00
CJ02	Mark Jackson		7,475 26
CK00	Mrs Kellam		402 00
CL00	Ladybirds	53 Lang Lane, West Kirby, Wirral, CH48 5HQ	2,803 31
CL01	Laithwaites	17 Bron Haul, Pentyrch, Cardiff, CF15 9TA	1,128 64
CL02	Lisvane Community Association	New Aquitaine House, Exeter Way, Theale, Reading, RG7 4PL	50 00
CL03	LMC Bodywork	58 Llwynypia Road, Lisvane, Cardiff	1,508 00
CL04	Lombard	Unit 4, Ely Bridge Industrial Estate, Ely Bridge, Cardiff, CF5 4AB 120 Moorgate, Rotherham, South Yorkshire, S60 2UA	710 37

Harrisons Business Recovery and Insolvency Limited
E and M E Gill Limited
B - Company Creditors

Key	Name	Address	£
CL05	Lotus UK Integrated Communications Ltd	1G The Chandlery, 50 Westminster Bridge Road, London, SE1 7QY	3,600 00
CL06	Lombard Technology Services Ltd	Lombard House The Waterfront, Elstree Road, Elstree, Herts, WD6 3BS	7,224 58
CL07	Mr D W Laves	Monument View, Avenue Road, Wroxall, Isle of Wight, PO38 3EG	1 00
CL09	Los Group Ltd	6 Ty Verlon Industrial Estate, Cardiff Road, Barry, CF63 2BE	1 00
CL0A	Prof Fred Loebinger	10 Sergeants Lane, Whitefield, Manchester, M45 7TS	264 00
CM00	MacWhirter Ltd	Service House, Unit 8, Mellyn Mair Business Centre, Wentloog Avenue, CF3 2EX	2,940 00
CM01	Mr Move It	44 Andover Close, Highlight Park, Barry, CF62 8AG	40 00
CM02	MWB Business Exchange Centres	83 Baker Street, London, W1U 6AG	16,040 15
CM03	Mr McIarnon	48 Castleknock Park, Castleknock, Dublin 15	1 00
CM06	MSC	Registered Office, QUEENS HOUSE, 55-56 LINCOLN'S INN FIELDS, LONDON, WC2A 3LJ	165,841 63
CM07	Maritime	Studios 20/21 , Colmans Wharf, 45 Morris Road, London, Greater London, E14 6PA	27,696 23
CM09	Mrs McIver	59 Durham Square, Edinburgh, EH15 1PP	1 00
CN00	NCL	Horatio House, 77-85 Fulham Palace Road, Hammersmith, London, W6 8JA	33,413 57
CO00	Oracle Corporation UK Ltd	Oracle Parkway, Thames Valley Park, Reading, Berkshire, RG6 1RA	1,296 00
CO01	Orange Canyon Limited	117-119 Portland Street, Manchester, M1 6ED	1 00
CO02	Fred Olsen	Fred Olsen Cruise Liners Ltd, Whitehouse Road, Ipswich, Suffolk, IP1 5LL	658,593 26
CP00	Philip J Davies	Lamb House, Dennis Lane, Ludwell, Shaftesbury, Dorset, SP7 0PP	400 00
CP01	PPP Healthcare	Phillips House, Crescent Road, Tunbridge Wells, Kent, TN1 2PL	560 37
CR00	R K Aggarwal Ltd	63-67 Wellfield Road, Roath, Cardiff, CF24 3PA	8,782 50
CR01	Rackspace Ltd	Accounts Receivable, Unit 5 Millington Road, Hyde Park Hayes, Middlesex, UB3 4AZ	7,017 60
CR02	RBS WorldPay Ltd	270-289, The Science Park, Milton Road, Cambridge, CB4 0WE	2,006 94
CR03	Regus	Cardiff Gate Business Park, Cardiff	20,542 76
CR04	Royal Mail	Freeport NAT15921, Royal Mail - Finance Service Centre, Papyrus Road, Werrington, Peterborough, PE4 5BR	6,616 41
CR05	Reed Specialist Recruitment Ltd	Reed California, 120 Coombe Lane, London, SW20 0BA	2,350 00
CR07	RCIGR	Roger Holmes, Building 2, Aviator Park, Station Road, Addlestone, Surrey, KT15 2PG	3,189,423 32
CR09	Royal Bank of Scotland	Global Restructuring Group, Active Insolvency Management Services, Kendal Court, Ironmasters Way, Telford, TF3 4DT	446,106 67
CR0A	Mr Leslie Rotter	3 Sutton Close, Broxbourne, Hertfordshire, EN10 7NY	1 00

Harrisons Business Recovery and Insolvency Limited
E and M E Gill Limited
B - Company Creditors

Key	Name	Address	£
CR0B	Mr Reeves	38 The Thatchings, Polegate, East Sussex, BN26 5DT	1 00
CR0C	Janet Russell	4 Field Walk, Aldridge, Walsall, WS9 8QH	1 00
CR0D	Regent Seven Seas Cruises	Beresford House, Town Quay, Southampton, SO14 2AQ	3,293 00
CS01	Sage (UK) Ltd	North Park, Newcastle Upon Tyne, NE13 9AA	168 00
CS02	Streamline	Gateshead Card Centre, PO Box 27 Victory House, Fifth Avenue, Gateshead, NE8 1HJ	28,311 41
CS03	SWALEC	Eastern Business Park, Wernfawr Lane, St Mellons, Cardiff, CF3 5EA	1,713 63
CS04	SME Invoice Finance Ltd	T&T Travel Solutions, 14 Bonhill Street, London, EC2 4BX	862 50
CS05	Kathleen Steele	14 Carr Bridge Avenue, Cookridge, Leeds, LS16 7JZ	1 00
CS06	Mr Sunenberry	45 Tunstall Lane, Pemberton, Wigan, Lancashire, WN5 9HB	1 00
CS08	Mr Signey Sheldon	9 Forest Oak, New Milton, Hants, BH25 5NT	1 00
CS09	David Smith	Rosedale, 1A, Green Road, Kidlington, Oxfordshire, OX5 2EU	1 00
CT00	The Danwood Group Ltd	Harrison Place, Whisby Road, Lincoln, LN6 3DG	978 26
CT01	The Maltings Limited	The Maltings, East Tyndall Street, Cardiff Bay, CF24 5EZ	70 16
CT02	Telkom	BBIC Building, Snydale Road, Cudworth, Barnsley, S72 8RP	142 49
CT03	Thomas Carroll (Brokers) Limited	Pendragon House, Crescent Road, Caerphilly, CF83 1XX	10 60
CT04	The Lettershop Group	Whitehall Park, Whitehall Road, Leeds, LS12 5XX	34,163 25
CT05	TotalJobs Group Ltd	Wellesley Road, Sutton, Surrey, SM2 5NP	450 00
CT06	Traveltek	37-39 Hawbank Road, College Milton, East Kilbride, G74 5EG	1 00
CT07	Travelzoo (europe) Ltd	151 Shaftesbury Avenue, London, WC2H 8AL	3,300 00
CT08	Tremorfa Ltd	Cypress House, Pascal Close, St Mellons, Cardiff, CF3 0LW	93 60
CT09	Travel Trade Consultancy Ltd	Linear House, Peyton Place, London, SE10 8RS	225 04
CT0A	TV Licensing	Bristol, BS98 1TL	145 50
CT0B	Mr and Mrs Tang	26 Yealand Drive, Lancaster, Lancs, LA1 4EW	1 00
CT0C	Ronald James	21 Oakland Terrace, Treharris, Mid Glamorgan, South Wales, CF46 5RG	1 00
CT0D	Trowers & Hamlins LLP	Sceptre Court, 40 Tower Hill, London, EC3N 4DX	505 00
CV00	Vertical Group (tarasc)	14 Hemmells, Landon, Basildon, Essex, SS15 6ED	7,026 48
CV01	Veolia Environmental Services	London Road, Brownhills, Walsall, West Midlands, WS8 7BB	253 49
CV02	Vodafone plc	The Connection, Newbury, Berkshire , RG14 2FN	479 29
CW01	Windsor Telecom	Ground Floor, St Stephens House, Dogflood Way, Farnham, GU9 7UD	68 73
CW02	Wolters Kluwer (UK) Ltd	PO Box 291, Kingston upon Thames, KT2 6SX	160 00

Harrisons Business Recovery and Insolvency Limited
E and M E Gill Limited
B - Company Creditors

Key	Name	Address	£
CW03	Woods River Cruises	Somerset House, South Wing, Strand, London, WC2R 1LA	16,425 00
CW04	Wyndham Lewis Trust	5 - 7 Museum Place, Cardiff, CF10 3BD	7 50
CW05	Peter Wheeler	16 Ty Gwalia, Pierhead View, Penarth, CF64 1SJ	1 00
CY00	Yell Ltd	Queens Walk, Oxford Road, Reading, RG1 7PT	47 00
CY01	Yellow Pages	RSM Tenon, Salisbury House, 31 Finsbury Circus, London, EC2M 5SQ	47 00
EA00	Emma Apreda	Treetop View, 20 E Druids Close, Caerphilly, CF83 2XR	10,022 94
EA01	Gareth Arnold	3 Blossom Drive, Lisvane, Cardiff, CF14 0BE	14,918 65
EA02	Radoslava Arabadzheva	14 01 The Landmark, West Tower, 22 Marsh Wall, London, E14 9AH	1,304 10
EA03	Andrei Avadani	Rumpoles, 17 Moira Terrace, Cardiff, CF24 0EJ	1,001 08
EA04	Avi Arna	30 Croyde Avenue, Llanrumney, Cardiff, CF3 5NB	920 54
EB00	Alistair Baker	Flat 3, Rhyrney Court, 144 Rhyrney Street, Cathays, Cardiff, CF24 4DJ	4,073 47
EB01	Lorraine Bevan	36 Mariners Quay, Aberavon, Port Talbot, SA12 6AN	13,375 83
EB02	Rachel Bell	Highfields, Garth Road, Trealaw, R C T, CF40 2XB	2,312 90
EB03	Joanne Brown	29 Wateringbury Close, St Duals Cray, Orpington, Kent, BR5 2EL	1,610 94
EB04	Tam Black-Duke	50c Forburg Road, Stoke Newington, London, N16 6HS	2,147 93
EB05	Mr D Jamel Bettayeb	8 Campbell Court, 1 Embry Road, London, SE9 6BT	664 15
EB06	Matthew Ball	628 Newport Road, Rumney, Cardiff, CF3 4FE	920 54
EB07	Nick Bartlett	14 Fetherston Court, 285 High Road, Chadwell Heath, Essex, RM6 6DJ	1,841 08
EB08	Anne-Marie Bentley	6 Wisley Place, Pontprennau, Cardiff, CF23 8RF	759 46
EB09	Steve Brown	19 Orchard Gardens, Newport, Gwent, NP19 7LP	920 54
EB0A	Kyle Bickers	23 Farm Close, Oakdale, Blackwood, Gwent, NP12 0DS	378 71
EC00	Jennifer Colgan	9 Ewenny Road, Llanishen, Cardiff, CF14 0NT	3,365 74
EC01	Jade Carter	4 Highbury Avenue, Thornton Heath, Surrey, CR7 8BN	3,981 89
EC02	Gemma Coles	28 Greatness Lane, Sevenoaks, Kent, TN14 5BE	3,291 49
EC03	Stephen Cullen	96 Eldon Road, Caterham, Surrey, CR3 5JZ	3,159 62
EC04	Valerie Cornock	41 Bryneglwyns Gardens, Newton, Porthcawl, Bridgend, CF36 5PR	3,106 82
EC05	Josh Corcoran	3 Bronawelon Terrace, Sofryd, Newport, Gwent, NP11 5ED	859 16
EC06	Jamie Cavanagh	87 Oakfield Road, Walthamstow, London, E17 5RN	1,075 89
EC07	Jacqueline Cranko	Flat 1, 269 Magdalen Road, Earlsfield, London, SW18 3NZ	2,684 92
EC08	Emily Coombs	Flat 2 Ground Floor, 169 Cathedral Road, Pontcanna, Cardiff, CF11 9PL	1,093 14

Harrisons Business Recovery and Insolvency Limited
E and M E Gill Limited
B - Company Creditors

Key	Name	Address	£
ED00	Michael Davies	20 Pen-y-Graig, Rhiwbina, Cardiff, CF14 6SU	19,725 42
ED01	Danielle Dawkins	8 Tawich Drive, St Mellons, Cardiff, CF3 0AG	13,507 44
ED02	Matthew Davies	31 Cotswold Avenue, Lisvane, Cardiff, CF14 0TA	1,974 36
ED03	Deborah Dibble	63 Picton Road, Swallows Rise, Rhoose, Vale of Glamorgan, CF63 2HU	2,692 63
ED04	Rejini Davies	Regini Davies, 93 Templedene Avenue, Staines, Surrey, TW18 1LJ	1,687 66
ED05	Gregory Davis	73 Hood Road, Rainham, Essex, RM13 8AT	1,917 80
ED06	Laura Davis	39 Pinecrest Drive, Thornhill, Cardiff, CF14 9DW	356 12
EE00	Sharon Elworthy	49 Gellir Felin, Caerphilly, CF83 2LF	8,889 21
EE02	Lauren Elliston	234 Caerphilly Road, Birchgrove, Cardiff, CF14 4NS	947 37
EF00	Lauren Fulford	86 Woodlands Park Drive, Cadoxton, Neath, SA10 8AW	3,363 98
EF01	Sascha Fielder	Post returned Gone Away	2,577 54
EF02	Matthew Fediw	6 Arlesey House, Church End, Arlesey, Beds, SG15 6UY	5,167 37
EF03	Alan Facer	65 Balmoral Road, Harrow, Middlesex, HA2 8TE	3,291 49
EF04	Victoria Fiye	48 Phillip Street, Graig, Pontypridd, CF37 1LY	1 00
EG00	Michael Gilmore	15 Imperial Court, Henley-On-Thames, Oxon, RG9 1NP	1,534 24
EG01	Karen Griffiths	2 Railway View, Llwynypia, Tonypanody, Rhondda Cynon Taf, CF40 2TJ	345 20
EG02	Alistair Gill	76 Clos Llysaen, Lisvane, Cardiff, CF14 0UP	1,054 79
EH00	Jonathan Mark Haigh	11 Portfield Crescent, Llanishen, Cardiff, CF14 5QE	2,416 42
EH01	Rebecca Hyde	76 Robins Hill, Brackla, Bridgend, CF31 2PJ	2,899 76
EH02	Sarah Hall	4 Portal Close, Ruislip, London, HA4 6LN	5,085 02
EH03	Jade Hartley	31 Hope Avenue, Stanford Le Hope, Essex, SS17 8DH	2,775 47
EH04	Nicholas Herndge	21 Greenland Road, Brynmawr Ebbw Vale, Gwent, NP23 4DT	4,304 40
EH05	Kathleen Huggins	5 Newborough Avenue, Llanishen, Cardiff, CF14 5BY	267 08
EH06	Gareth Hicks	18 Clos-y-Dryw, Thornhill, Cardiff, CF14 9JG	460 27
EH07	Kimberly Hooper	71 Bessborough Drive, Carlton Gardens, Grange Town, Cardiff, CF11 8NE	1,093 14
EJ00	Sarah Irish	29 Clyde Crescent, Upminster, Essex, RM14 1SS	4,592 03
EJ01	Carly Jenkins	20 St Teilos Way, Watford Farm, Caerphilly, CF83 1FA	4,294 75
EJ02	Debbie Jones	74 Clos Llysaen, Lisvane, Cardiff, CF14 0UP	7,233 26
EJ02	Elise Jones	37 Greenacres, Barry, Vale of Glamorgan, CF63 2PJ	2,667 28
EJ03	Hadyn Jones	21 Badham Close, Castle View, Caerphilly, CF83 1SH	5,519 56

Harrisons Business Recovery and Insolvency Limited

E and M E Gill Limited

B - Company Creditors

Key	Name	Address	£
EJ04	Merghan Jones	21 Badham Close, Castle View, Caerphilly, CF83 1SH	1,864 12
EJ05	Claire Josham	6 Katemon Court, High Street, Stanstead Abbots, Ware, SG12 8AS	1,764 37
EJ06	Adam Jenkins	2 Netherwent View, Magor, Caldicot, Monmouthshire, NP26 3LG	1 00
EJ07	William Jenkins	First Floor Flat, 13 The Walk, Roath, Cardiff, CF24 3AF	1,093 14
EK00	Betul Kurt	93 Farnham Road, Harold Hill, Romford, Essex, RM3 8ED	3,221 89
EK01	Vishal Kotecha	14 Christchurch Avenue, Wembley, Middlesex, HA0 4DU	11,929 32
EL00	Gareth Lloyd-Richards	Flat 1 Newby Court, Celerity Drive, Cardiff, CF10 4BL	3,418 48
EL01	Helen Lloyd	21 Clos Ffawydd, Ystradowen, Vale of Glamorgan, CF71 7SE	7,165 05
EL02	Jessica Loveluck	9 Llandetty Road, Fairwater, Cardiff, CF5 3BT	1,444 75
EL03	Sarita Lightfoot-Taylor	1 Eastman House, Oaklands Estate, Poynders Road, Clapham, SW4 8NQ	2,677 79
EM00	Peter Minns	59 Ty Glas Road, Llanishen, Cardiff, CF14 5ED	7,939 82
EM01	Sonja Murray	11 Lairdale Close, Lairdale Estate, West Dulwich, SE21 8NA	6,404 76
EM02	Emma Meade	55 Montpelier Close, Billericay, Essex, CM12 0UH	4,135 32
EM03	Jenny Manders	Little Orchard, Began Road, Old St Mellons, Cardiff, CF3 6XJ	2,658 08
EM04	Danny McManus	9 Mallard Court, Swan Close, Rickmansworth, Hertfordshire, WD3 1SB	4,327 10
EM06	Simon Mackay	4 Fishguard Road, Llanishen, Cardiff, CF14 5PP	1,856 44
EM07	Kate Monks	4 Lanwood Road, Graigen, Pontypridd, CF37 2EP	498 62
EM08	Ann-Marie Moares	15 Heol Trostre, St Mellons, Cardiff, CF3 0JU	133 56
EM09	Hannah Merry	61 Tyicha Fach Estate, Coedely, Tonyrefail, Rhondda Cynon Taf, CF39 8BT	966 55
EM0A	Stephanie Morgan	11 Tai Duffryn, Nantgarw, Cardiff, CF15 7TS	356 12
EN00	Kelly Nash	17 Avalon Court, Hartswood Close, Bushey, WD23 2GF	3,291 49
EN01	Kalpana Naran	49 Woodgrange Avenue, Harrow, Middlesex, HA3 0XG	2,869 58
EN02	Khurram Nawaz	102 Chadwell Heath Lane, Chadwell Heath, Romford, Greater London, RM6 4AE	3,751 74
EP00	Rhiannon Parker	19 Glamorgan Street, Barry, Vale of Glamorgan, CF62 6JP	1,974 36
EP01	Bhavika Parekh	3 Hamel Close, Kenton, Harrow, Middlesex, HA3 9BB	2,447 66
EP02	Gatano Parnis	44 Birch Close, Romford, Essex, RM7 8EU	1,918 20
EP03	Chander Prakash	92 Mount Pleasant, Wembley, Middlesex, HA0 1UG	3,490 85
EP04	Paula Power	2 Hart House, High Trees, Tulse Hill, London, SW2 3DA	2,117 23
EP05	Laura Pickering	98a Edith Road, West Kensington, London, W14 9AP	1,630 13
EP06	Oliver Powell	36 Vienna House, Penstone Court, Century Wharf, Cardiff, CF10 5NL	1,265 75

Harrisons Business Recovery and Insolvency Limited
E and M E Gill Limited
B - Company Creditors

Key	Name	Address	£
EP07	Philip Pilkington	22 Heathfield Road, Keston, BR2 6BQ	2,205 47
EP08	Emma Page	2 Wordsworth Close, Llantwit Major, Vale of Glamorgan, CF61 1WZ	598 34
EP09	Laura Powell	65 Bryn-Hir, Cwmbach, Aberdare, CF44 0EU	648 20
EQ00	Adil Qureshi	108 Portland Road, Bromley, Kent, BR1 5AZ	2,747 93
ER00	Tracey Rees	13 Spencer Street, Cathays, Cardiff, CF24 4PG	3,898 07
ER01	Sasha Riley	Flat 5 Church Court, 4 West Hill, Dartford, DA1 2EQ	1 00
ER03	Jacqui Ross	20 Roach Street, Strood, Kent, ME2 2BH	3,671 49
ER04	Radostina Radeva	11 Wordsworth Parade, Green Lanes, London, N8 0SJ	1,380 81
ES00	Leah Shepherd	1 Ty du View, Rogerstone, Newport, Gwent, NP10 9BQ	5,731 79
ES01	Stacey Silvester	87 Ty Glas Road, Llanishen, Cardiff, CF14 5ED	2,589 06
ES02	Victoria Anne Smith	22 Donald Street, Roath, Cardiff, CF24 4TQ	3,533 40
ES04	Wael Seliman	93 Montague Road, Waltham Forest, London, E11 3EW	3,221 89
ES05	Mohammed Siddiqui	3 D Maley Avenue, Lambeth, London, SE27 9BY	2,470 16
ES06	Adele Smothers	5 Valley View, Ynysboeth, Abercynon, CF45 4NH	1,043 29
ET00	Sue Tooby	8 Gowan Court, Thornhill, Cardiff, CF14 9FL	2,899 75
ET01	George Tyshchenko	241 Picton, Watkiss Way, Grange town, Cardiff, CF11 0SG	1,434 52
ET02	Samantha Taylor	14 Grover Street, Graig, Pontypridd, CF37 1LD	880 26
ET03	Sian Thomas	11 Amberley Close, Pontprennau, Cardiff, CF23 8AY	205 87
ET04	Aidan Treacy	Fieldley House, Steam Mill Road, Bradfield, Essex, CO11 2QX	6,382 46
EW00	Victoria Wake	98 Ladywood Road, Hertford, Hertfordshire, SG14 2GB	4,210 25
EW01	Siobhan Williams	28 High Street, Senghenydd, Caerphilly, CF83 4GG	1,449 84
EW02	Natalie Williams	4 Morgan Street, Newport, Gwent, NP19 7AX	2,140 30
EW05	Emma Williams	Tigh-Na-Cloch Hotel, Larchwood Road, Pitlochry, Perthshire, PH16 5AS	1,534 24
EW06	Jason Webb	3 Frederick Mews, Newport, Gwent, NP20 2DT	1,208 21
EW07	Marie Williams	3 Downton Rise, Rumney, Cardiff, CF3 3BH	575 34
EY00	Carlton York	34 Gardner Court, Kelvin Road, Islington, London, N5 2PG	13,471 20
228 Entries Totalling			11,184,473.56

E and M E Gill Limited
C - Shareholders

Key	Name	Address	Pref	Ord	Other	Total
HG00	Alistair Gill	76 Clos Lllyfaen, Llysane, Cardiff, CF14 0UP	449,000	63,000	0	512,000
1 Entries Totalling						512,000

GILLS**E and M E Gill Limited****SIP 9 - Time & Cost Summary**

Period 18/07/11 06/09/11

Time Summary

Classification of work function	Hours					Time Cost (£)	Average hourly rate (£)
	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & planning	0 00	0 00	73 50	36 05	109 55	16,174 75	147 65
Investigations	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Realisations of assets	0 00	0 00	6 50	0 00	6 50	975 00	150 00
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditors	0 00	0 00	40 90	31 00	71 90	8,232 50	114 50
Case specific matters	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Brought forward time	0 00	0 00	0 00	0 00	0 00	0 00	0 00
In House Legal	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total Hours	0 00	0 00	120 90	67 05	187 95	25,382 25	135 05
Total Fees Claimed						0 00	

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 2009 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	75-100

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 a "category 1 disbursements". Category 1 disbursements will generally comprise supplies of incidental services specifically identifiable to the case, typical 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

A CREDITORS' GUIDE TO ADMINISTRATORS' FEES ENGLAND AND WALES

1 Introduction

1.1 When a company goes into administration the costs of the proceedings are paid out of its assets. The creditors, who hope eventually to recover some of their debts out of the assets, therefore have a direct interest in the level of costs, and in particular the remuneration of the insolvency practitioner appointed to act as administrator. The insolvency legislation recognises this interest by providing mechanisms for creditors to determine the basis of the administrator's fees. This guide is intended to help creditors be aware of their rights under the legislation to approve and monitor fees, explain the basis on which fees are fixed and how creditors can seek information about expenses incurred by the administrator and challenge those they consider to be excessive.

2 The nature of administration

2.1 Administration is a procedure which places a company under the control of an insolvency practitioner and the protection of the court with the following objective -

- rescuing the company as a going concern, or
- achieving a better result for the creditors as a whole than would be likely if the company were wound up without first being in administration,

or, if the administrator thinks neither of these objectives is reasonably practicable, realising property in order to make a distribution to secured or preferential creditors.

3 The creditors' committee

3.1 The creditors have the right to appoint a committee with a minimum of 3 and a maximum of 5 members. One of the functions of the committee is to determine the basis of the administrator's remuneration. The committee is normally established at the meeting of creditors which the administrator is required to hold within a maximum of 10 weeks from the beginning of the administration to consider his proposals. The administrator must call the first meeting of the committee within 6 weeks of its establishment, and subsequent meetings must be held either at specified dates agreed by the committee, or when a member of the committee asks for one, or when the administrator decides he needs to hold one. The committee has power to summon the administrator to attend before it and provide information about the exercise of his functions.

4 Fixing the administrator's remuneration

4.1 The basis for fixing the administrator's remuneration is set out in Rule 2.106 of the Insolvency Rules 1986, which states that it shall be fixed

- as a percentage of the value of the property which the administrator has to deal with,
- by reference to the time properly given by the administrator and his staff in attending to matters arising in the administration, or
- as a set amount.

Any combination of these bases may be used to fix the remuneration, and different bases may be used for different things done by the administrator. Where the remuneration is fixed as a percentage, different percentages may be used for different things done by the administrator.

It is for the creditors' committee (if there is one) to determine on which of these bases, or combination of bases, the remuneration is to be fixed. Where it is fixed as a percentage, it is for the committee to determine the percentage or percentages to be applied, and where it is a set amount, to determine that amount. Rule 2.106 says that in arriving at its decision the committee shall have regard to the following matters -

- the complexity (or otherwise) of the case,
- any responsibility of an exceptional kind or degree which falls on the administrator,
- the effectiveness with which the administrator appears to be carrying out, or to have carried out, his duties,
- the value and nature of the property which the administrator has to deal with.

4.2 If there is no creditors' committee, or the committee does not make the requisite determination (and provided the circumstances described in paragraph 4.3 do not apply), the administrator's remuneration may be fixed by a resolution of a meeting of creditors having regard to the same matters as apply in the case of the committee. If the remuneration is not fixed in any of these ways, it will be fixed by the court on application by the administrator, but the administrator may not make such an application unless he has first tried to get his remuneration fixed by the committee or creditors as described above, and in any case not later than 18 months after his appointment.

4.3 There are special rules about creditors' resolutions in cases where the administrator has stated in his proposals that the company has insufficient property to enable a distribution to be made to unsecured creditors except out of the reserved fund which may have to be set aside out of floating charge assets.

In this case, if there is no creditors' committee, or the committee does not make the requisite determination, the remuneration may be fixed by the approval of each secured creditor of the company, or if the administrator has made or intends to make a distribution to preferential creditors -

- each secured creditor of the company, and
- preferential creditors whose debts amount to more than 50% of the preferential debts of the company, disregarding debts of any creditor who does not respond to an invitation to give or withhold approval,
- having regard to the same matters as the committee would.

Note that there is no requirement to hold a creditors' meeting in such cases unless a meeting is requisitioned by creditors whose debts amount to at least 10 per cent of the total debts of the company.

4.4 A resolution of creditors may be obtained by correspondence.

5. Review of remuneration

5.1 Where there has been a material and substantial change in circumstances since the basis of the administrator's remuneration was fixed, the administrator may request that it be changed. The request must be made to the same body as initially approved the remuneration, and the same rules apply as to the original approval.

6. Approval of pre-administration costs

6.1 Sometimes the administrator may need to seek approval for the payment of costs in connection with preparatory work incurred before the company went into administration but which remain unpaid. Such costs may relate to work done either by the administrator or by another insolvency practitioner. Details of such costs must be included in the administrator's proposals.

6.2 Where there is a creditors' committee, it is for the committee to determine whether, and to what extent, such costs should be approved for payment. If there is no committee or the committee does not make the necessary determination, or if it does but the administrator, or other insolvency practitioner who has incurred pre-administration costs, considers the amount agreed to be insufficient, approval may be given by a meeting of creditors. Where the circumstances described in paragraph 4.3 apply, the determination may be made by the same creditors as approve the administrator's remuneration.

6.3 The administrator must convene a meeting of the committee or the creditors for the purposes of approving the payment of pre-administration costs if requested to do so by another insolvency practitioner who has incurred such costs. If there is no determination under these provisions, or if there is but the administrator or other insolvency practitioner considers the amount agreed to be insufficient, the administrator may apply to the court for a determination.

7 What information should be provided by the administrator?

7.1 When seeking remuneration approval

7.1.1 When seeking agreement to his fees the administrator should provide sufficient supporting information to enable the committee or the creditors to form a judgement as to whether the proposed fee is reasonable having regard to all the circumstances of the case. The nature and extent of the supporting information which should be provided will depend on -

- the nature of the approval being sought,
- the stage during the administration of the case at which it is being sought, and
- the size and complexity of the case

7.1.2 Where, at any creditors' or committee meeting, the administrator seeks agreement to the terms on which he is to be remunerated, he should provide the meeting with details of the charge-out rates of all grades of staff, including principles, which are likely to be involved on the case.

7.1.3 Where the administrator seeks agreement to his fees during the course of the administration, he should always provide an up to date receipts and payments account. Where the proposed fee is based on time costs the administrator should disclose to the committee or the creditors the time spent and the charge-out value in the particular case, together with, where appropriate, such additional information as may reasonably be required having regard to the size and complexity of the case. The additional information should comprise a sufficient explanation of what the administrator has achieved and how it was achieved to enable the value of the exercise to be assessed (whilst recognising that the administrator must fulfil certain statutory obligations that might be seen to bring no added value for creditors) and to establish that the time has been properly spent on the case. That assessment will need to be made having regard to the time spent and the rates at which that time was charged, bearing in mind the factors set out in paragraph 4.1 above. To enable this assessment to be carried out it may be necessary for the administrator to provide an analysis of the time spent on the case by type of activity and grade of staff. The degree of detail will depend on the circumstances of the case, but it will be helpful to be aware of the professional guidance which has been given to insolvency practitioners on this subject. The guidance suggests the following areas of activity as a basis for the analysis of time spent:

- Administration and planning
- Investigations
- Realisation of assets
- Trading
- Creditors
- Any other case-specific matters

The following categories are suggested as a basis for analysis by grade of staff:

- Manager
- Other senior professionals
- Assistants and support staff

The explanation of what has been done can be expected to include an outline of the nature of the assignment and the administrator's own initial assessment, including the anticipated return to creditors. To the extent applicable it should also explain -

- Any significant aspects of the case, particularly those that affect the amount of time spent
- The reasons for subsequent changes in strategy
- Any comments on any figures in the summary of time spent accompanying the request the administrator wishes to make
- The steps taken to establish the views of creditors, particularly in relation to agreeing the strategy for the assignment, budgeting, time recording, fee drawing or fee agreement
- Any existing agreement about fees
- 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

It should be borne in mind that the degree of analysis and form of presentation should be proportionate to the size and complexity of the case. In smaller cases not all categories of activity will always be relevant, whilst further analysis may be necessary in larger cases.

7.1.4 Where the fee is charged on a percentage basis the administrator should provide details of any work which has been or is intended to be sub-contracted out which would normally be undertaken directly by an administrator or his staff.

7.2 After remuneration approval

Where a resolution fixing the basis of fees is passed at any creditors' meeting held before he has substantially completed his functions, the administrator should notify the creditors of the details of the resolution in his next report or circular to them. In all subsequent reports to creditors the administrator should specify the amount of remuneration he has drawn in accordance with the resolution (see further paragraph 8.1 below). Where the fee is based on time costs he should also provide details of the time spent and charge-out value to date and any material changes in the rates charged for the various grades since the resolution was first passed. He should also provide such additional information as may be required in accordance with the principles set out in paragraph 7.1.3. Where the fee is charged on a percentage basis the administrator should provide the details set out in paragraph 7.1.4 above regarding work which has been sub-contracted out.

7.3 Disbursements and other expenses

There is no statutory requirement for the committee or the creditors to approve the drawing of expenses or disbursements, but there is provision for the creditors to challenge them, as described below. Professional guidance issued to insolvency practitioners requires that, where the administrator proposes 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 the administrator's own firm), they must be disclosed and be authorised by those responsible for approving his remuneration. Such expenses must be directly incurred on the case and subject to a reasonable method of calculation and allocation.

8 Progress reports and requests for further information

8.1 The administrator is required to send a progress report to creditors at 6-monthly intervals. The report must include -

- details of the basis fixed for the remuneration of the administrator (or if not fixed at the date of the report, the steps taken during the period of the report to fix it),

- if the basis has been fixed, the remuneration charged during the period of the report, irrespective of whether it was actually paid during that period (except where it is fixed as a set amount, in which case it may be shown as that amount without any apportionment for the period of the report),
- if the report is the first to be made after the basis has been fixed, the remuneration charged during the periods covered by the previous reports, together with a description of the work done during those periods, irrespective of whether payment was actually made during the period of the report,
- a statement of the expenses incurred by the administrator during the period of the report, irrespective of whether payment was actually made during that period,
- the date of approval of any pre-administration costs and the amount approved,
- a statement of the creditors' rights to request further information, as explained in paragraph 8 2, and their right to challenge the administrator's remuneration and expenses

8 2 Within 21 days of receipt of a progress report a creditor may request the administrator to provide further information about the remuneration and expenses (other than pre-administration costs) set out in the report. A request must be in writing, and may be made either by a secured creditor, or by an unsecured creditor with the concurrence of at least 5% in value of unsecured creditors (including himself) or the permission of the court.

8 3 The administrator must provide the requested information within 14 days, unless he considers that -

- the time and cost involved in preparing the information would be excessive, or
- disclosure would be prejudicial to the conduct of the administration or might be expected to lead to violence against any person, or
- the administrator is subject to an obligation of confidentiality in relation to the information requested,

in which case he must give the reasons for not providing the information. Any creditor may apply to the court within 21 days of the administrator's refusal to provide the requested information, or the expiry of the 14 days time limit for the provision of the information.

9 Provision of information – additional requirements

The administrator must provide certain information about time spent on a case, free of charge, upon request by any creditor, director or shareholder of the company.

The information which must be provided is –

- the total number of hours spent on the case by the administrator or staff assigned to the case,
- for each grade of staff, the average hourly rate at which they are charged out,
- the number of hours spent by each grade of staff in the relevant period.

The period for which the information must be provided is the period from appointment to the end of the most recent period of six months reckoned from the date of the administrator's appointment, or where he has vacated office, the date that he vacated office. The information must be provided within 28 days of receipt of the request by the administrator, and requests must be made within two years from vacation of office.

10 What if a creditor is dissatisfied?

10 1 If a creditor believes that the administrator's remuneration is too high, the basis is inappropriate, or the expenses incurred by the administrator are in all the circumstances excessive he may, provided certain conditions are met, apply to the court.

10 2 Application may be made to the court by any secured creditor, or by any unsecured creditor provided at least 10 per cent in value of unsecured creditors (including him) agree, or he has the permission of the court. Any such application must be made within 8 weeks of the applicant receiving the administrator's progress report in which the charging of the remuneration or incurring of the expenses in question is first reported (see paragraph 8 1 above). If the court does not dismiss the application (which it may if it considers that insufficient cause is shown) the applicant must give the administrator a copy of the application and supporting evidence at least 14 days before the hearing.

10 3 If the court considers the application well founded, it may order that the remuneration be reduced, the basis be changed, or the expenses be disallowed or repaid. Unless the court orders otherwise, the costs of the application must be paid by the applicant and not as an expense of the administration.

11 What if the administrator is dissatisfied?

11 1 If the administrator considers that the remuneration fixed by the creditors' committee is insufficient or that the basis used to fix it is inappropriate he may request that the amount or rate be increased, or the basis changed, by resolution of the creditors. If he considers that the remuneration fixed by the committee or the creditors is insufficient or that the basis used to fix it is inappropriate, he may apply to the court for the amount or rate to be increased or the basis changed. If he decides to apply to the court he must give at least 14 days' notice to the members of the creditors' committee and the committee may nominate one or more of its members to appear or be represented on the application. If there is no committee, the administrator's notice of his application must be sent to such of the company's creditors as the court may direct, and they may nominate one or more of their number to appear or be represented. The court may order the costs to be paid as an expense of the administration.

12 Other matters relating to remuneration

12 1 Where there are joint administrators it is for them to agree between themselves how the remuneration payable should be apportioned. Any dispute arising between them may be referred to the court, the creditors' committee or a meeting of creditors.

12 2 If the administrator is a solicitor and employs his own firm to act on behalf of the company, profit costs may not be paid unless authorised by the creditors' committee, the creditors or the court.

12 3 If a new administrator is appointed in place of another, any determination, resolution or court order which was in effect immediately before the replacement continues to have effect in relation to the remuneration of the new administrator until a further determination, resolution or court order is made.

12 4 Where the basis of the remuneration is a set amount, and the administrator ceases to act before the time has elapsed or the work has been completed for which the amount was set, application may be made for a determination of the amount that should be paid to the outgoing administrator. The application must be made to the same body as approved the remuneration. Where the outgoing administrator and the incoming administrator are from the same firm, they will usually agree the apportionment between them.

13. Effective date

This guide applies where a company enters administration on or after 6 April 2010, except where

- the application for an administration order was made before that date, or
- where the administration was preceded by a liquidation which commenced before that date.