

11 February 2014

Our Ref: EW/WH/K23114/U

**TO ALL KNOWN CREDITORS**

Dear Sirs

**Sharda Glass Limited - In Administration**

As you are aware I was appointed Joint Administrator, along with Wayne Harrison, of the above Company on 20 December 2013.

Accordingly, I enclose the following:

- Report in respect of the administration encompassing the administrators' proposals, a receipts and payments account from 20 December 2013 to 11 February 2014 and a summary of the company's financial position as at 20 December 2013 along with a list of creditors
- A creditors' guide to fees in administration can be viewed at the following address <http://www.ksagroup.co.uk/downloads/fees-administration.pdf> Alternatively a copy of the relevant guide is available upon request from the above address.
- A proof of debt form

Should you have any queries please do not hesitate to contact this office.

Yours faithfully

E Walls  
Joint Administrator of Sharda Glass Limited

The Business, affairs and property of the company are being managed by the Joint Administrators. In accordance with the provisions of the Insolvency Act 1986 (as amended), the Joint Administrators act as agents of the company and without personal liability.

# 2.17B

The Insolvency Act 1986

## Statement of administrators' proposals

Name of Company Sharda Glass Limited	Company number 04415930
In the High Court of Justice, Chancery Division, Newcastle upon Tyne District Registry (full name of court)	Court case number 1232 of 2013

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

We (a)  
Eric Walls  
KSA Group Ltd  
C12 Marquis Court  
Marquisway, TVTE  
Gateshead  
Tyne & Wear, NE11 0RU

Wayne Harrison  
KSA Group Ltd  
C12 Marquis Court  
Marquisway, TVTE  
Gateshead  
Tyne & Wear, NE11 0RU

\*Delete as applicable

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

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

(b) 11 February 2014

Signed

\_\_\_\_\_  
Joint administrator

Dated

\_\_\_\_\_

**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

Eric Walls  
KSA Group Ltd  
C12 Marquis Court  
Marquisway, TVTE  
Gateshead  
Tyne & Wear, NE11 0RU  
Ref: K23114

DX Number

0191 482 3343  
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**

## Proof of Debt – General Form

### SHARDA GLASS LIMITED - IN ADMINISTRATION

Date of Administration: 20 December 2013.

1	Name of creditor (If a company please also give company registration number).	
2	Address of creditor for correspondence.	
3	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the date the company went into administration.	
4	Details of any documents by reference to which the debt can be substantiated. (Note: There is no need to attach them now but the administrator may call for any document or evidence to substantiate the claim at his discretion as may the chairman or convenor of any meeting).	
5	If amount in 3 above includes outstanding uncapitalised interest please state amount.	£
6	Particulars of how and when debt incurred (If you need more space append a continuation sheet to this form).	
7	Particulars of any security held, the value of the security, and the date it was given.	
8	Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates.	
9	Signature of creditor or person authorised to act on his behalf  _____	
	Name in BLOCK LETTERS  _____	
	Position with or in relation to creditor  _____	
	Address of person signing (if different from 2 above)  _____	
Admitted to vote for		Admitted for dividend for
£		£
Date		Date
Administrator		Administrator

## Sharda Glass Limited – In Administration (“the company”)

In the High Court, Chancery Division, Newcastle upon Tyne District Registry No 1232 of 2013

### 1. Introduction

- 1.1 As creditors are aware I, Eric Walls, was appointed joint administrator of the above company along with Wayne Harrison on 20 December 2013. The appointment was made by the directors of the company under paragraph 22(2) of Schedule B1 of the Insolvency Act 1986. For the purposes of paragraph 100(2) of Schedule B1 of the Insolvency Act 1986 either joint administrator may exercise the powers conferred on them acting jointly or individually.
- 1.2 In accordance with paragraph 49(1) of Schedule B1 of the Insolvency Act 1986 I set out below the joint administrators' proposals for achieving the purpose of the administration.
- 1.3 Creditors were informed of the appointment of the administrators in a report dated 23 December 2013. A copy of this report is available at <http://www.companyrescue.co.uk/documents/sharda-notice-of-appointment.pdf>. Should any creditor require a further hard copy of this report they should contact our Insolvency Head Office.
- 1.4 Creditors should note that in our report dated 23 December 2013, it was reported CCPE Architectural Glass Limited (“the purchaser”) was not connected to the directors of the company. At the time of the preparation of the report a credit check of the purchaser was undertaken and this did not list Mr Sunil Brahm Sharda as a director of the purchaser. It has now been identified that Mr Sharda was appointed as a director of the purchaser on 17 December 2013. Mr Sharda was also a director of the company.
- 1.5 The appointment of Mr Sharda was not shown in the purchaser company report due to a delay in the filing of documents at Companies House and was not known to the administrators at the time. Therefore for the sake of transparency we are now informing creditors of the connection between the company and the purchaser.

### 2. Statutory and Other Information

- 2.1 The following information has been taken either from the statutory books of the company or from information held by the Registrar of Companies:

Company Name:	Sharda Glass Limited		
Previous Names:	Choicestar (Changed on 31/08/2006)		
Company Number:	04415930		
Date of Incorporation:	12 April 2002		
Registered Office	c/o C12 Marquis Court, Marquisway, Team Valley, Gateshead NE11 0RU, formerly Sharda House, Beaconsfield Road, Hayes, Middlesex, UB4 0SL		
Main Trading Address:	Sharda House, Beaconsfield Road, Hayes, Middlesex, UB4 0SL		
Principal Objectives:	Processors of architectural and specialist glass		
Directors:	Christopher Greehy	Appointed 20/04/2011	Resigned -
	Sunil Brahm Sharda	21/08/2002	-
	Tina May Thorne	20/04/2011	18/12/2013
Authorised Share Capital:	50,000 Ordinary Shares of £1, all of which have been issued and fully paid		

Shareholders:	Sunil Brahm Sharda Shireen Sharda	No. of shares 25,000 25,000
Names and address of Administrators:	Eric Walls and Wayne Harrison of KSA Group Ltd, C12 Marquis Court, Marquisway, Team Valley, Gateshead, NE11 0RU. In accordance with paragraph 100 of Schedule B1 of the Insolvency Act 1986 (as amended), the joint administrators act jointly or solely in all matters pertaining to the administration.	
Date of Appointment:	20 December 2013	
Court and Court Reference Number:	High Court, Chancery Division, Newcastle upon Tyne District Registry No 1232 of 2013	
Person making the Appointment:	Sunil Brahm Sharda, a director of the company	

### **3. Events leading up to the appointment of the administrators**

- 3.1 The history of the company has been provided to us by the directors of the company. Verification of this information has not been carried out by the administrators.
- 3.2 The company was incorporated on 12 April 2002 but was dormant for approximately four years until it began trading in 2006. The company traded from premises in Middlesex and operated reasonably well for a number of years.
- 3.3 During 2012 the directors invested over £1m of their own money into the company to facilitate a move into a new factory with brand new state of the art machinery. The need to pay deposits, and a large amount of unexpected costs, quickly depleted the company's working capital. However, due to the strength of the company's sales and gross margins, the company managed to keep working with limited cash flow.
- 3.4 Due to a lack of accounts management, poor debtor management and insufficient management depth in the board, the company failed to complete projects on time which began causing financial difficulties and increased costs.
- 3.5 The directors continued to operate the company, whilst forming new companies to improve the margins of the existing business. Whilst the logic of the expansion was sound, the core company had to provide the working capital, while at the same time focusing on growth and the new related businesses. The company began experiencing cash collection difficulties in the 1st quarter of 2013.
- 3.6 The company's normal cash collection was circa £1m per month. Over 3 consecutive months this decreased by circa £300-400k, which was rolling onto the following months cash collection. Eventually after 4 months, the company's invoice discount provider put a hold on its account.
- 3.7 In effect, the company's debtor management had failed and debtors were increasingly taking longer to settle liabilities. Therefore the main reasons for the downturn in business were:
  - Losses of circa £500,000 due to bad debts
  - Investment of circa £130,000 into Sharda Glass Inc
  - Investment of circa £220,000 into Sharda Toughened LLP
  - Providing loans and stock to Sharda Glass Solutions Limited of circa £450,000

- 3.8 Therefore in total, after investing in a new factory and offices premises to grow the business for the future and opening new associated companies to improve margins and delivery for the company's customers, the company experienced cash depletion of circa £1.3m.
- 3.9 Without the expansion and new companies the company would be in a solid cash position. However, this period highlighted to the directors that there was insufficient management strength for a business of this size.
- 3.10 The resultant lag in debtor collection, investment in connected companies and reduced cash flow meant the company built up liabilities, particularly with HM Revenue and Customs ("HMRC"). At this time, the directors sought advice from KSA, having been introduced by the company's auditors, Barnes Roffe LLP. Initially the company engaged KSA to assist in the preparation of a time to pay deal. However, HMRC confirmed it would be unwilling to consider a TTP deal as a previous deal had already failed.
- 3.11 On 21 October 2013 the directors with assistance from KSA began preparing a proposal for a company voluntary arrangement ("CVA"). Due to growing creditor pressure, and in order to protect the company from action from creditors, a notice of intention to appoint an administrator ("NOI") was filed at court granting an interim moratorium over the company. A further NOI was filed on 1 November 2013 to give the directors further time to prepare the CVA proposal.
- 3.12 On 2 December 2013, during the period the CVA proposal was being prepared, the directors confirmed they no longer felt that the company was viable in its current format. Two further NOIs were filed in court while the directors explored the options available to the company.
- 3.13 On 4 December 2013, ITC (Southeast) Limited ("the agents") were instructed to prepare a valuation of the business. The valuation was undertaken on 7 December 2013. On 12 December 2013, following the valuation of the business, the agents were instructed to undertake a marketing campaign and advertised the business for sale as a going concern. The business was advertised on business sale websites and the agents marketed the business to various parties on their database who were known to be interested in acquiring both businesses and plant and machinery.
- 3.14 Following the marketing campaign, the agents received two offers for the business. Of the two offers received, one was substantially higher than the other. The lower offer was purely an offer to purchase the assets of the company on a "break up" basis. On the advice of the agents, the higher offer from the purchaser, CCPE Architectural Glass Limited, was accepted. The sale was completed on 20 December 2013. The consideration paid totalled £150,000 and is detailed below at section 4.1.
- 3.15 The administrators were appointed on 20 December 2013. Solicitors, acting on behalf of the joint administrators, confirmed the validity of their appointment.

#### **4. Events since the appointment of the administrators and disposal of assets**

- 4.1 The consideration of £150,000 has been received by the administrators. The consideration paid for each item detailed in the sale agreement, was as follows:

• Goodwill	35,000
• Plant and Machinery, Vehicles and Stock	103,500
• Company records	1,500
• Customer Contracts	5,000
• Business Intellectual Property Rights	5,000

- 4.2 It is likely that the Goodwill and Business Intellectual Property Rights will be subject to a fixed charge held by a secured creditor.

- 4.3 The sale contract also provided for following:

- An undertaking by the purchaser to indemnify any shortfall to the Pulse Cashflow Finance 2 Limited, the company's invoice discount provider and a secured creditor, up to a limit of £300,000.
- The administrators granted the purchaser a licence to occupy a leasehold property and a freehold property on terms which required the purchaser to pay the liabilities arising from their occupation of the respective properties.
- The transfer of all employees, along with any liabilities attaching to those employees, to the purchaser.
- A specific exclusion of assets belonging to any third party.
- An indemnity from the purchaser against any third party claims or any other liabilities arising from the sale.

4.4 The company owns a freehold property at 241a Horton Road, West Drayton (the "freehold property"). Following administration the administrators granted a licence to occupy the freehold property to the purchaser which can be terminated on 1 weeks' notice. The property is secured by way of fixed charge dated 12 March 2009 in favour of Barclays Bank plc ("Barclays"). A formal valuation of the freehold property is being undertaken by agents appointed by the administrators at the request of Barclays Bank plc. Based on current information it is anticipated that Barclays will be repaid in full following the sale of the property.

4.5 The company operates from a long term lease property at Sharda House, Springfield Road, the company moved into the premises in November 2012 and has carried out substantial works to improve the property. On a forced sale basis, the fixtures and fittings of the premises would be redundant, and therefore it is not anticipated the lease of the property holds any value in administration. The administrators have granted a licence to occupy the leased premises to the purchaser. No agreement has yet been reached with the landlord of the premises.

4.6 The administrators have received a number of retention of title claims from creditors and have been notified of various assets under hire purchase agreements. As was detailed in the sale agreement those claims have been forwarded to the purchaser. If the purchaser is unable to amicably resolve the claims the administrators will make a determination on those.

4.7 The company is connected to a number of companies. One of those companies is Sharda Glass Inc. which is registered in the United States. The administrators are reviewing the shareholding of this company to establish whether the company is the major shareholder of the US company and whether there is any value in the shareholding.

4.8 In our professional opinion the points noted above detail the purpose of the administration and how it has been achieved, however for the avoidance of doubt, the main points are:

- Better realisation of assets than would have been achieved in liquidation
- Continued employment of the company's workforce
- Improved position as regards the general body of creditors

4.9 All monies received to date by the administrators, together with details of any expenses paid to date, are detailed on the attached receipts and payments account.

## **5. Receipts and Payments Account**

5.1 Attached to this report (Appendix A) is a receipts and payments account for the period 20 December 2013 to 10 February 2014.

## **6. Statement of Affairs**

6.1 Formal notice requiring a statement of affairs has been issued to the directors. However, due to the time needed to process all accounting information relating to the company an extension of the 11 day period detailed in the notice was given to the directors in accordance with section

48(2)(B) of Schedule B1 of the Insolvency Act 1986. It is anticipated the final statement of affairs will be filed shortly.

6.2 A summary of the estimated financial position of the company is attached at Appendix B and the Joint Administrators would comment on the summary as follows:

- The estimated realisable values of the chattel assets are based on the sale price actually achieved.
- Following the valuation of the company's assets it was identified that 20% of the company's stock was redundant with a further 50% estimated to be reclaimed from creditors with retention of title claims.
- Connected book debts are subject to ongoing review. However, the administrators do not believe the estimates given to be unreasonable.
- The overdrawn directors' loan account value has been taken from the books and records of the company. This amount may well be subject to dispute.
- The amounts stated as being due to creditors have been taken from the books and records of the company and from information supplied by the creditors themselves.
- The statement takes no account of the costs and expenses of the administration.

## 7. Registered Charges

7.1 The company had the following registered charges:

	Date of Creation
Barclays Bank plc	12/03/2009
Royal Bank of Scotland Invoice Finance	16/07/2010 (Satisfied)
Close Brothers Invoice	31/07/2013
Pulse Cashflow Finance 2 Limited	31/10/2013

## 8. Prescribed Part

8.1 Section 176A of the Insolvency Act 1986, provides that the administrators must make a prescribed part of the company's net property available to the unsecured creditors.

8.2 In addition to Barclays, the company has two secured creditors, Close Brothers Limited and Pulse Cashflow Finance 2 Limited. Both of these secured creditors have qualifying floating charges dated 31 July 2013 and 31 October 2013 respectively and therefore the prescribed part will apply in the administration.

## 9. Preferential Creditors

9.1 As the employees were transferred to the purchasing company, there are no known preferential claims. However, should any preferential claims come to light they are likely to be settled in full.

## 10. Unsecured Creditors

10.1 The summary of the company's financial position attached to this report at appendix B and lists the names and addresses of all known creditors and the amounts due to them.

10.2 The company has insufficient property to allow a distribution to be made to the unsecured creditors except under the prescribed part. It is anticipated that a minimal dividend may become payable to the unsecured creditors under the prescribed part. The level of that dividend will be dependent upon the level of realisations achieved and the eventual level of claims agreed. Should a dividend become payable, the administrators will exit administration by entering a creditors' voluntary liquidation as is outlined in the proposals below (Section 11).



## **11. Objectives of the Administration**

- 11.1 The administrators of a company must perform their functions with the objective of:
- a) rescuing the company as a going concern paragraph (3)(1)(a) of Schedule B1 of the Insolvency Act 1986, or
  - b) achieving a better result for the company's creditors as a whole than would be likely if the company were wound up (without first being in Administration) (paragraph 3(1)(b) of Schedule B1 of the Insolvency Act 1986), or
  - c) realising property in order to make a distribution to one or more secured or preferential creditors (paragraph 3(1)(c) of Schedule B1 of the Insolvency Act 1986)
- 11.2 The administrators believe that the objective set out in paragraph 3(1)(a) of Schedule B1 of the Insolvency Act 1986 could not be achieved as after a period of advertising, at the date of administration, there was no known likelihood of any third party investing monies into the company.
- 11.3 As a result of the matters mentioned at section 4 of this report, it is the opinion of the administrators that the objectives set out in paragraph 3(1)(b) and 3(1)(c) of Schedule B1 of the Insolvency Act 1986 will be achieved.

## **12. The Proposals of the Administrators**

- 12.1 It is our intention not to summon a meeting of creditors, as the company has insufficient property to allow a distribution to the unsecured creditors except under the prescribed part. The following resolutions are proposed by the administrators and will be deemed approved by creditors under rule 2.33(5) of the Insolvency Rules 1986, as amended:
- a) That the administrators continue to manage the affairs of the company in order to achieve the purpose of the administration by continuing to collect any connected book debts due and explore the shareholding of Sharda Glass Inc.
  - b) The administrators seek a sale of the freehold property at 214A Horton Road as quickly as possible.
  - c) The administrators do all such things and generally exercise their powers as administrators as they consider desirable or expedient in order to achieve the purpose of the administration or to protect and preserve the assets of the company or maximise realisation of those assets, or for any other purpose incidental to these proposals.
  - d) That the costs and expenses of the administration are paid in full, including administrators' remuneration in accordance with rule 2.67 of the Insolvency Rules 1986 (as amended).
  - e) Once the costs and expenses of the administration have been settled, that any surplus funds be paid to any preferential creditors that may arise.
  - f) As soon as the administrators are satisfied that they have fully discharged their duties and that the purpose of the administration has been achieved, the administration will be brought to an end by a creditors' voluntary liquidation in accordance with paragraph 83 of schedule B1 of the Insolvency Act 1986 (as amended). It is proposed that Eric Walls and Wayne Harrison be appointed joint liquidators. In accordance with paragraph 83(7) of Schedule B1 of the Insolvency Act 1986 and Rule 2.117(3) of the Insolvency Rules 1986 creditors may nominate a different person as the proposed liquidator, provided that the nomination is made after the receipt of these proposals but before the proposals are deemed approved.
  - g) Should insufficient funds be realised to allow the payment of any dividend to unsecured creditors, the administration will be brought to an end by moving to dissolution of the

company in accordance with paragraph 84 of schedule B1 of the Insolvency Act 1986 (as amended).

- h) On the administrators ceasing to be administrators of the company they will be discharged from liability in respect of any action of theirs as administrators, pursuant to paragraph 98 of Schedule B1 of the Insolvency Act 1986.

### 13. Administrators' Remuneration

13.1 In accordance with Rule 2.106(2)(b) of the Insolvency Rules 1986 (as amended), it is proposed that the remuneration of the administrators shall be fixed by reference to the time properly given by the insolvency practitioners and their staff in attending to matters arising in the administration.

13.2 In accordance with Statement of Insolvency Practice 9 as issued by the Association of Business Recovery Professionals an analysis of the time costs incurred to date in dealing with this administration is attached to this report. It is the policy of our firm that all members of staff dealing with the administration of this case charge the time they have spent directly to the case.

13.3 The charge out rates currently levied by this firm in respect of staff likely to deal with this matter can be summarised as follows:

	Hourly Charge Out Rate
	£
Partners	200 – 350
Managers/Senior Administrators	120 – 200
Administrators/Support Staff	50 – 120

13.4 All disbursements incurred by the administrators' firm are reimbursed at direct cost to the case, save in the case of postage, stationery and telephone for which a charge of £7.50 per creditor will be levied, and motor travel where a charge of 50p per mile is made. To date, disbursements have been paid in respect of the administrators' specific performance bond and statutory advertising fees. These payments are shown on the attached receipts and payments account.

13.5 Any unsecured creditor with the agreement of 5% of the total value of unsecured creditors can request further information about the administrators' remuneration and expenses within 21 days of this report. A creditor with the agreement of 10% of the total value of unsecured creditors and can challenge the level of remuneration and expenses within 8 weeks from the date of this report.

13.6 Prior to the administration, KSA Group Ltd agreed a fee with the company for the work to be undertaken and advice to be given. A fee of £8,000 plus VAT was agreed. The parties to the agreement were KSA Group Limited and the company, acting by its directors. No pre-administration expenses are to be paid to KSA Group Limited other than this agreed fee.

13.7 Creditors may recall in our report dated 23 December 2013, we set out the amounts paid to KSA Group Limited in respect of work carried out prior to administration. A copy of this report is available at <http://www.companyrescue.co.uk/documents/sharda-notice-of-appointment.pdf>. Should any creditor require a further hard copy of this report they should contact our Insolvency Head Office.

13.8 The fee note was to cover the time costs incurred by KSA Group Limited in advising on the Company's financial position and to assist with the filing of the notice of intentions and the making of the appointment. This also included assisting with negotiations with creditors, particularly HMRC, and to ensuring that all matters pertaining to the appointment of the administrators were correctly implemented.

13.9 As a result, £8,000 plus VAT remains outstanding in respect of pre-administration fees. In accordance with Rule 2.67A(3) of the Insolvency Rules (as amended) payment of these outstanding pre-administration expenses is subject to the approval of the secured creditors. Payment of these pre-administration expenses does not form part of the proposals of the administrators and will be sought from the secured creditors.

13.10 In addition to the fees noted at point 13.7 above, ITC (Southeast) Limited were paid £2,000 plus VAT on account of their fees for assisting in the valuation and marketing of the business. Solicitors, Clarke Mairs LLP, were also paid £1,000 plus VAT on account of their costs in assisting the company and its directors in dealing with matters pertaining to the appointment of the administrators. In both instances, these monies were paid from company funds. Further fees will now be payable to the agents and the legal advisors in respect of this continued involvement with this case.

#### **14. E C Regulation**

14.1 The E C Regulation 1346/2000 applies as the Company's registered office being the centre of its main interests is situated in a Member State of the EC and Administration is within the definition of insolvency proceedings under Article 2 of the Regulation. For the reasons stated herein it is considered that EC Regulation 1346/2000 on insolvency proceedings will apply and that these proceedings will be main proceedings as defined in Article 3 of the EC Regulations.

#### **15. Conclusion**

15.1 As the company has insufficient property to allow a distribution to be made to the unsecured creditors except under the prescribed part. It is the intention of the administrators not to summon a meeting of creditors. However, creditors amounting to at least 10% of the total value of unsecured creditors can request that the administrators summon a creditors' meeting. Any request must be made to the administrators within 8 business days from the date of these proposals.

15.2 Creditors will be kept informed of the progress of the administration in accordance with Rule 2.47 of the Insolvency Rules 1986.

E Walls  
Joint administrator

11 February 2014

**SHARDA GLASS LIMITED**

**IN ADMINISTRATION**

**TIME AND CHARGE OUT SUMMARY**

	<b>Hours Spent</b>	<b>Charge Out Rate £</b>	<b>Total Time Costs £</b>	<b>Average Hourly Rate £</b>
<b>Administration, Planning and Statutory Matters</b>				
Partners	24.73	200 - 350	7,825.24	316.43
Managers/Senior Administrators	9.93	120 - 200	1,817.71	183.05
Administrators/Support Staff	0.00	50 - 120	0.00	0.00
<b>Investigations</b>				
Partners	0.00	200 - 350	0.00	0.00
Managers/Senior Administrators	2.86	120 - 200	518.56	181.31
Administrators/Support Staff	0.00	50 - 120	0.00	0.00
<b>Realisation of Assets</b>				
Partners	0.00	200 - 350	0.00	0.00
Managers/Senior Administrators	1.63	120 - 200	284.57	174.58
Administrators/Support Staff	0.00	50 - 120	0.00	0.00
<b>Trading Review</b>				
Partners	0.00	200 - 350	0.00	0.00
Managers/Senior Administrators	0.00	120 - 200	0.00	0.00
Administrators/Support Staff	0.00	50 - 120	0.00	0.00
<b>Creditors</b>				
Partners	10.88	200 - 350	3,391.94	311.76
Managers/Senior Administrators	17.98	120 - 200	3,147.83	175.07
Administrators/Support Staff	0.69	50 - 120	68.83	99.75
<b>Case Specific Matters</b>				
Partners	20.72	200 - 350	6,453.75	311.47
Managers/Senior Administrators	6.78	120 - 200	1,229.05	181.28
Administrators/Support Staff	0.00	50 - 120	0.00	0.00
<b>TOTAL</b>	<u>96.20</u>		<u>24,737.48</u>	<u>257.15</u>

**Sharda Glass Limited - In Administration****Receipts and Payments Account****For the Period 20 December 2013 to 11 February 2014**

£

**RECEIPTS**

Goodwill	35,000.00
Plant & Machinery, Vehicles & Stock	103,500.00
Company Records	1,500.00
Customer Contacts	5,000.00
Business Intellectual Property Rights	5,000.00
Bank Interest from Solicitors	24.80
Fuel Card Services Ltd Bond Refund	1,653.57
	<hr/>
	151,678.37

**PAYMENTS**

Specific Bond	330.00
Statutory Advertising	237.24
	<hr/>
	567.24

**BALANCE**

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**151,111.13****REPRESENTED BY**

Cash at Bank	151,111.13
	<hr/>
	151,111.13

## Insolvency Act 1986

## Sharda Glass Limited

## Estimated Financial Summary as at 20 December 2013

	Book Value	Estimated to Realise	
	£	£	£
<b>ASSETS SUBJECT TO FIXED CHARGES</b>			
Freehold Property - 241A Horton Road	1,470,862	1,100,000	
Barclays Bank plc (Fixed Charge 12/03/09)		<u>(899,762)</u>	
		200,238	
Surplus from Sale of Freehold Property - 241A Horton Road	NIL	200,238	
Book Debts	2,175,699	1,531,774	
Goodwill	NIL	35,000	
Business intellectual property rights	NIL	5,000	
Pulse Cashflow Finance 2 Ltd (Floating Charge 31/10/13)		<u>(1,822,090)</u>	
Deficiency c/d to Floating Charge		<u>(50,078)</u>	
Encumbered Plant and Machinery	400,000	400,000	
Close Brothers Ltd (Fixed & Floating Charge 31/07/13)		<u>(562,000)</u>	
Deficiency c/d to Floating Charge		<u>(162,000)</u>	
<b>ASSETS SUBJECT TO HIRE PURCHASE</b>			
Plant and Machinery	842,487	842,487	
Amounts due to Finance Companies - Estimated		<u>(1,543,252)</u>	
Deficiency c/d to Unsecured Creditors		<u>(700,765)</u>	
<b>ASSETS SUBJECT TO FLOATING CHARGES</b>			
Leashold property - Sharda House, Springfield Road	525,361		NIL
Plant and Machinery	1,281,049		103,500
Company records	NIL		1,500
Customer contracts	1,208,335		5,000
Connected debtor - Sharda Glass Solutions Ltd	445,587		Not known
Connected debtor - Sharpen Glass Ltd	26,104		Not known
Connected debtor - Sharda Glass Inc	127,652		Not known
Connected debtor - Sharda Toughened Glass LLP	220,781		Not known
Overdrawn director's loan account - S Sharda	<u>28,640</u>		Not known
			110,000
<b>LIABILITIES</b>			
<b>PREFERENTIAL CREDITORS:-</b>			
			<u>NIL</u>
			110,000
<b>DEBTS SECURED BY FLOATING CHARGE PRE 15 SEPTEMBER 2003</b>			
<b>OTHER PRE 15 SEPTEMBER 2003 FLOATING CHARGE CREDITORS</b>			
			<u>NIL</u>
			110,000
Estimated prescribed part of net property where applicable (to carry forward)			<u>25,000</u>
			85,000

## DEBTS SECURED BY FLOATING CHARGE POST 15 SEPTEMBER 2003

Deficiency to Pulse Cashflow Finance 2 Ltd b/d	(50,078)	
Deficiency to Close Brothers Ltd b/d	<u>(162,000)</u>	<u>(212,078)</u>
		<u>(127,078)</u>
Estimated prescribed part of net property where applicable (brought down)		<u>25,000</u>
		25,000
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)		
Deficiency to Finance and Hire Purchase Companies	700,765	
Unsecured Creditors - Employees claims	23,622	
Trade & Expense Creditors	<u>4,182,244</u>	<u>4,906,631</u>
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall in respect of F.C's post 14 September 2003)		<u>(4,881,631)</u>
Shortfall in respect of F.C's post 14 September 2003 (brought down)		<u>(127,078)</u>
		<u>(5,008,709)</u>
Issued and called up capital	50,000	<u>50,000</u>
<b>TOTAL SURPLUS/(DEFICIENCY)</b>		<u><u>(5,058,709)</u></u>

**Notes**

- 1) The charges of all the secured creditors will need to be verified by the administrators and their legal advisors in due course. The priority of the various charges in respect of the different types of secured asset will also need to be verified.
- 2) The charges registered against the company are as follows:

	Date of Creation
Barclays Bank plc (fixed)	12/03/2009
Close Brothers Invoice (fixed and floating)	31/07/2013
Pulse Cashflow Finance 2 Limited (fixed and floating)	31/10/2013
- 3) The likely amounts realisable from the debts due from associated companies and from the director are, at this stage, uncertain. For this reason, these amounts are marked as "not known" in this financial summary.
- 4) The amounts due to both the secured and unsecured creditors will need to be verified in due course.

PP

110,000

50% of first 10,000

10,000

5,000

20% of remaining funds

100,000

20,000

25,000



Sharda Glass Limited  
As at 20 December 2013

List of Creditors (Page 1 of 4)

Secured Creditors	Address	£
Barclays Bank Plc	142 High Street, Uxbridge, Middlesex, UB8 1JX	899,761.78
Close Brothers Asset Finance	Unit D Telford Court, Chester Gates, Dunkirk, CH1 6LT	562,000.00
Pulse Cashflow Finance 2 Ltd	Level 3, Belvedere, Basingview, Basingstoke, RG21 4HG	1,822,090.14
	<b>Total</b>	<b><u>3,283,851.92</u></b>

Unsecured Creditors - Employees	Address	£
Mr Dariusz Kapala	29 Whitehorn Avenue, West Drayton, Middlesex, UB7 8JX	4,238.99
Mr David Frank Farmer	Barn Cottage, High Street, Scaldnell, Northamptonshire	4,650.58
Mr Jason Paul Mayo	15 Sheringham Court, 11 Clayton Road, Hillingdon, Middlesex, UB3 1AX	3,505.00
Mr Joseph Gleeson	26 Courtfield Gardens, Ealing, London, W13 0EZ	4,298.08
Mrs Carol Anne Hawes	11 Norfolk Road, Uxbridge, Middlesex, UB8 1BL	1,498.85
Mrs Sara-Jane Richards	37 Sutton Court Road, Hillingdon, Middlesex, UB10 9HR	5,430.00
	<b>Total</b>	<b><u>23,621.50</u></b>

Unsecured Creditors	Address	£
5Arches Accounting Ltd	38 New Road, Bolter End, High Wycombe, HP14 3NA	1,990.00
A Space Station	Westway House, Transport Avenue, Brentford, TW8 9HF	304.12
Acclaim Handling Ltd	Ellisam House, Purfleet Industrial Park, Purfleet, Essex, RM15 4YD	1,981.20
Affinity Water	Tamblin Way, Hatfield, Hertfordshire, AL10 9EZ	2,316.72
Allnex Belgium	c/o M Dekeyser, Anderlechtstraat 33, 1620 Drogenbos, Belgium	19,460.00
Andytruc Limited	Units 1&2, Horton Close, West Drayton, Middlesex, UB7 8EB	522.47
ARCO Ltd	PO Box 21, Head Office, Waverley Street, Hull, HU1 2SJ	538.70
ARTEL Communications Ltd	Artel House, Buckingham Avenue, Slough, SL1 4Q8	465.82
As Rubber & Plastic Ltd	Ellwell Street, West Bromwich, West Midlands, B70 0DJ	1,045.20
Asset Cleaning	20 Riverside House, 7 Stuart Street, Derby, DE1 2EQ	820.00
AV Training	12 Riverbank, Laleham Road, Staines, Surrey, TW18 2QE	3,120.00
Azure Water Treatment Services Ltd	1010 Cambourne Business Park, Cambourne, Cambridge, CB23 6DP	3,564.90
Barclays Bank Plc	142 High Street, Uxbridge, Middlesex, UB8 1JX	11,931.27
Barlow Group Ltd	c/o 1 Scott Place, 2 Hardman Street, Manchester, M3 3AA	192,095.20
Barnes Roffe LLP	3 Brook Business Centre, Cowley Mill Road, Uxbridge, Middlesex, UB8 2FX	23,614.81
Bassra Machine Tools Ltd	99 Spring Road, Tyseley, Birmingham, B11 3DJ	8,944.56
Beumann Fabrics Ltd	Business Design Centre, Suite 302, 52 Upper Street, London, N1 0QH	595.56
Berryman	Lidgate Crescent, Langthwaite Business Park, South Kirby, WF9 3NR	3,480.00
Bibby Factors (Shopfront Services)	7 Bath Road, Slough, SL13 3UE	1,176.00
Bickle Castors & Wheels Ltd	30 Vincent Avenue, Crownhill, Milton Keynes, MK8 0AB	357.28
Bird & Lovibond	3 Vine Street, Uxbridge, Middlesex, UB8 1RP	180.00
BNP Paribas Leasing Solutions	Northern Cross, Basing View, Basingstoke, Hants, RG21 4HL	1.00
BOC Ltd	PO Box 12, Priestly Road, Worsley, Manchester, M28 2UT	613.98
Bodet Limited	Unit 4, Sovereign Park, Cleveland Way, Hemel Hempstead, Herts, HP2 7DA	1,704.72
Bohle Ltd	Fifth Avenue, Tameside Park Industrial Estate, Dukinfield, SK16 4PP	506.04
British Gas Business	c/o Salisbury House, 31 Finsbury Circus, London, EC2M 5SQ	2,840.82
British Standards Institution	PO Box 3000, Milton Keynes, MK1 9EL	16,316.55
BT Plc	Dept W, Providence Row, Durham, DH1 1RR	222.66
Bunzl Healthcare	George Hse, Unit 6, Delta Park Ind Estate, Millmarsh Lane, Enfield, EN3 7QJ	199.00
C R Laurence Europe Ltd	Gorrels Way, Trans-Pennine Trading Estate, Rochdale, OL11 2PX	705.72
Cadish MDA Limited	Unit 1, Finchley Industrial Centre, 879 High Road, Finchley, London, N12 8QA	1,607.19

## List of Creditors (Page 2 of 4)

Name	Address	£
Calor Gas Limited	Uxbridge Calor Centre, Wallingford Road, Uxbridge, Middlesex, UB8 2XS	237.09
Cantifix Ltd	Unit 22 Garrick Industrial Centre, Irving Way, London, NW6 6AQ	34,354.67
Capital Compactors Limited	Capital House, 26 Sudley Road, Bognor Regis, West Sussex, PO21 1ER	1,808.00
Carter Hayes Ltd	Martine House, 1 Bridge Close, Romford, RM7 0AU	432.00
Classic Screen	2 Fleming Road, Hunts Cross, Liverpool, L24 9LS	269.42
Constantin Otrocol	18 Sefton Avenue, Harrow, Middlesex, HA3 5JS	546.00
Converse Telecom	Navson Hse, Eversley Way, Egham, Surrey, TW20 8RY	5,357.61
Cordwallis Heathrow	Great South West Road, Bedfont, Middlesex, TW14 8ND	1,528.56
Coyle White Devine	Boughton Business Park, Bell Lane, Amersham, Bucks, HP6 6FA	3,825.20
Crossley Consult On Glass	Shermanbury Road, Partridge Green, Horsham, West Sussex, RH13 8EU	3,415.00
Crystal Units Ltd	100 West Hendon Broadway, Hendon, London, NW9 7AA	186,565.11
Decorative Resins International Ltd	Dean Farm, Dean Street, East Farleigh, Maidstone, ME15 0HT	9,666.05
Diamond H Lifting Equipment Ltd	Gibbons Road, Garswood, Ashton in Makerfield, WN4 0YA	196.80
Digital Data UK Ltd	Spectrum House, Southsea Road, Kingston, Surrey, KT1 2EH	3,684.40
Dupont International Operations	2 Chemin Du Pavillion, 1218 Le Grand Saconnex, Geneve	23,321.93
E L Warren & Sons Ltd	River View, The Common, West Drayton, Middlesex, UB7 7HQ	1,317.00
Eagle Structural Glazing	Unit 7, Imperial Park, Rawreth Lane, Rayleigh, OX26 4TU	1,075.20
Eurobond Adhesives Limited	Bonham Drive, Eurolink Industrial Estate, Sittingbourne, ME10 3RY	1,573.30
European Toughened Glass (Manchester) Ltd	Southmoor Ind Estate, Southmoor Road, Baguley, Manchester M23 9LH	38,357.92
European Toughened Glass (UK) Ltd	c/o1 Canada Square, London, E14 5DX	52,725.05
Express Fire Protection	45 Furnival Avenue, Slough, Berkshire, SL2 1DH	2,354.40
Express Vending Ltd	1 Finway Road, Hemel Hempstead, Hertfordshire, HP2 7PT	1,321.80
F.A. Firman (Harold Wood) Ltd	19 Bates Road, Harold Wood, Romford, RM3 0JH	7,226.46
Face Architectural Ltd	Powlands Hope, Four Elms Road, Four Elms, Kent, TN8 6NG	36,736.96
Fuel Card Services Ltd	Alexandra House, Lawnswood Business Park, Leeds, LS16 6QY	2,873.27
Galleon Supplies Ltd	Unit 1, Eden Street, Coventry, West Midlands, CV6 5HE	1,000.44
Garfield Solutions Ltd	43 Rotherfield Road, Enfield, Middlesex, EN3 6AN	14,418.83
Geocel Ltd	Western Wood Way, Langage Science Park, Plympton, PL7 5BG	18,817.38
GGR Group Ltd	Units 9-11 Ridgeway, Drakes Drive, Long Crendon, Bucks, HP18 9BF	1,353.00
Gifto Properties (Staines Road)	Acre House, 11-15 William Road, London, NW1 3ER	324,000.00
GIM Solutions	370 Unthank Road, Norwich, NR4 7QD	247.00
Glass UK Limited	Unit 4, The Ridgeway Trading Estate, Thorney Lane, Iver, SL0 9HX	133.67
Grundon Waste Management Ltd	PO Box 132, Goulds Grove, Ewelme, Wallingford, OX10 6BY	1,389.70
GT Glass	11 Claudius Road, North Hykeham, Lincoln, LN6 9PH	473.65
Gudeon & McFadden	Sixth Floor 26/28 Great Portland Street, London, W1W 8QT	5,452.80
Hillingdon Council - UB7 8HT	P.O. Box 1091, Nelson, BB9 4EU	10,562.75
Hillingdon Council - UB4 0SZ	P.O. Box 1091, Nelson, BB9 4EU	66,469.35
H M Revenue & Customs	Durrington Bridge House, Barrington Road, Worthing, BN12 4SE	297,304.97
H M Revenue & Customs	5th Floor, Regian House, James Street, Liverpool	405,288.02
H W Andrews 24hr.co.uk	Fourways House, Rigby Lane, Hayes, Middlesex	95,385.93
Haven Power Ltd	Drax Power Station, Selby, North Yorkshire, YO8 8PH	1,287.56
Heathrow Truck Rental Centre Ltd	Units 1 & 2 Bush Int Est, Standard Road, Park Royal, London, NW10 6DF	638.33
HOAF Infrared Technology	Munsterstraat 14, NL 7575 ED Oldenzaal	113,043.89
ING Lease (UK) Limited - 197999	c/o Salisbury House, 31 Finsbury Circus, London, EC2M 5SQ	134,134.49
ING Lease (UK) Limited - 171714	c/o Salisbury House, 31 Finsbury Circus, London, EC2M 5SQ	49,910.68
Instrument Glasses	236-242 Alma Road, Ponders End, Enfield, EN3 7BB	2,445.00
Inter Continent Couriers Ltd	Unit 25 Phoenix District Park, Phoenix Way, Heston, Middlesex, TW5 9NB	1,686.97
Interior Purchasing Company	2 Corbridge House, Seller Street, Chester, CH1 3AN	2,521.77
Investec Asset Finance Plc	c/o Salisbury House, 31 Finsbury Circus, London, EC2M 5SQ	1.00
lonel Traian	30 Lewis Crescent, London, NW10 0NR	546.00
J & U Services Ltd	Unit 15 Whieldon Rd Ind Est, Whieldon Rd, Stoke on Trent, ST4 4JP	5,457.63
JAT Glass Limited	28 Chase Road, London, NW10 6QN	149.40
JJ Accounting Services Ltd	16 Priory Drive, Reigate, Surrey, RH2 8AF	144.00
JMR Pallets & Cases Ltd	88 Halleys Way, Houghton Regis, Bedfordshire, LU5 5HZ	336.00
King Lifting Limited	King Road Avenue, Avonmouth, Bristol, BS11 9HF	600.00
Kingsway Corporation	Rufford Rd, 17C Gainsborough Trading Est, Rufford Rd, Stourbridge, DY9 7ND	12,458.31
Kommerling UK Ltd	27 Riverside Way, Uxbridge, Middlesex, UB8 2YF	5,812.80
Kuraray Europe GmbH	Mulheimer, Str. 26, D-53840, Troisdorf	25,050.90

## List of Creditors (Page 3 of 4)

Name	Address	£
Lee Warren Fabrication	Unit 6-8 Silverdale Road Industrial Estate, Hayes, Middlesex	7,837.62
LEV Testing Limited	15 Redwald Drive, Guiseley, Leeds, LS20 8QN	144.00
Lex Autolease Ltd	Heathside Park, Heathside Park Road, Stockport, SK3 0RB	9,495.70
Lex Autolease Ltd	Heathside Park, Heathside Park Road, Stockport, SK3 0RB	15,883.34
Lex Autolease Ltd	Heathside Park, Heathside Park Road, Stockport, SK3 0RB	709.97
Lisec (UK & Ireland) Limited	Unit 200, Queensway Business Park, Telford, TF1 7UL	0.00
LISEC (UK and Ireland) Limited	Unit 200, Queensway Bussiness Park, Telford, TF1 7UL	20,306.96
Lloyds Commercial Finance Ltd	4th Floor, 110 St Vincent Street, Glasgow, G2 5ER	51,548.40
Lombard North Central Plc	PO Box 520, Rotherham, S63 3BR	1.00
London Borough of Hillingdon	Revenue Services, PO Box 1091, Nelson, BB9 4EU	130,773.00
Lubron UK Limited	Lubron House, 8 Challenge Way, Hythe Hill, Colchester, Essex, C01 2LY	451.49
Lynvale Limited	Unit 6 Lime Grove Estate, Falconer Road, Haverhill, CB9 7XU	3,556.08
Mardani Glazing Ltd	6 Whitelegg Road, Plaistow, London, E13 0TA	8,082.20
May Glass Recycling Ltd	27 Crofton Grove, Chingford, London, E4 6NY	600.00
MC Shopfronts	Unit 4, 90 Queensbury Road, Wembley, Middlesex, HA0 1QG	516.00
MGW Glass Services Ltd	Windsor Lodge, 9A Windsor, Newry, Co. Down, BT34 1EG	22,201.00
Milos Silvia	30 Lewis Crescent, London, NW10 0NR	546.00
Mitchell Maguire	Blackbox Business Centre, Beech Lane, Wilmslow, Cheshire, SK9 5ER	16,500.00
Newton Ltd	Queens Mill Road, Lockwood, Huddersfield, HD1 3PG	22,200.00
North Eastern Glass Ltd	The Glass Centre, Heaton Junction, Shields Road, Newcastle, NE6 2XT	2,615.22
Northbuild Construction Ltd	63 Pollards Fields, West Yorkshire, WF11 8TA	718.83
Npower (Hayes)	Birch House, Joseph Street, Oldbury, West Midlands, B69 2AQ	6,747.76
Nu Star Material Handling Ltd	Unit C, Ednaston Business Centre, Ednaston, Derbyshire, DE6 3AE	157.28
Nu-Pax Ltd	Unit 7 Spectrum Way, Off Europa Way, Cheadle Heath, Cheshire, SK3 0SA	941.76
Packexe Limited	9-13 Marsh Green Road North, Marsh Barton, Exeter, EX2 8NY	777.24
Parker Merchanting	John O.Gaunts Industrial Estate, Rothwell, Leeds, LS26 0DU	927.72
Peter Hird & Sons Ltd	127/143 English Street, Hull, HU3 2BT	15,721.14
Pierce Engineering Services Ltd	Unit 5, Horton Close, West Drayton, Middlesex, UB7 8EB	1,021.20
Print Technologies Ltd	51 Clarence Road, Fleet, Hampshire, GU51 3RY	2,070.34
Promat Securiglass	Canal Mills, Elland Bridge, Elland, HX5 0SQ	16,529.07
Quartix Ltd	c/o Chapel Offices, Park Street, Newton, Powys, SY16 1EE	82.44
Q Dell Couriers	91 Station Road, West Drayton, Middlesex, UB7 7LT	574.78
Quick International Courier	Unit 48-50 Distribution Park, Phoenix Way, Heathrow, Middlesex	789.84
Raico Bautechnik GmbH	Gewerbegebiet Nord 2, 87772 Pfaffenhausen, Deutschland	686.51
RBS Invoice Finance Ltd	Novaglaze Ltd, Smith Hse, PO Box 50, Elmwood Av, Feltham, TW13 7QD	22,200.00
RentalSpec Products	Unit 1, Alexandra Industrial Estate, Wentloog Rd, Rumney, Cardiff, CF3 1EY	4,944.00
Ritec International Ltd	Innova House, 4 Kinetic Centre, Innova Science Park, Enfield, EN3 7XH	3,185.39
RS Components Ltd	PO Box 99, Corby, Northants, NN17 9RS	1,833.33
Safety Kleen UK Ltd	Profile West 016 811, 950 Great West Rd, Brentford, Middlesex, TW8 9EJ	1,691.79
Screwfix Direct Ltd	Trade House, Mead Avenue, Yeovil, BA22 8RT	956.61
Sefar AG	Hinterbissaustrasse 12, CH-9410, Heiden	3,793.43
Self Adhesive Supplies	7-9 The Portman Centre, Loverock Road, Reading, Berkshire, RG30 1DZ	5,689.16
Siemens Financial Services	Sefton Park, Bells Hill, Stoke Poges, Buckinghamshire, SL2 4JS	1.00
Sign A Rama	227 Kenton Road, Harrow, HA3 0HD	6,480.00
Sika Ltd	Watchmead, Welwyn Garden City, Herts, AL7 1B	14,817.87
Soft Support Services Ltd	2 Rowlands Close, Mill Hill, London, NW7 2DN	6,241.58
Solutia Europe SPRL/BVBA	Aramis Building, Leonard Da Vincilaan 1, 1935 Zaventem, Belgium	17,366.75
Sommer Informatik GMBH	Sepp-Heindl-Strasse 5, 83026, Rosenheim	146.24
Southern Electric plc	PO Box 514, Basingstoke, RG21 8WS	7,819.05
Specialist Glass Products Ltd	Unit 2 Milsbridge BC, Colne Vale Rd, Milnsbridge, Huddersfield, HD3 4NY	23,226.06
Spontex Workwear	Unit 32 Spindus Road, Speke Hall Ind Est, Speke, Merseyside, L24 1YA	239.60
Strauss Water UK Ltd	Strauss House, Henley Business Park, Normandy, Surrey, GU3 2DX	263.32
Street CraneXpress Ltd	Roman Ridge Road, Sheffield, S9 1GA	3,534.00
Stuart Owen Norton Ltd	Unit 6, Hill Court, Blaydon, Tyne & Wear, NE21 5NH	7,506.34
Super Toughened Glass	5-9 Willenfield Road, Park Royal, London, NW10 7BQ	543,537.01
Swiftpak	Swiftpak House, Arrowhead Road, Theale, Reading, RG7 4AH	4,001.79
Teamwork (M&E) Ltd	Unit D, Cuxton Industrial Estate, Station Road, Rochester	801.60
Thames Coatings	Sutton Lane, Langley, SL3 8AR	12,392.55
Thames Valley Supplies Ltd	Unit 7 Churchill Hse, 114 Windmill Road, Brentford, Middlesex, TW8 9NB	280.68
The Barcode Warehouse Ltd	Telford Drive, Newark, Nottinghamshire, NG24 2DX	1,626.02

**List of Creditors (Page 4 of 4)**

<b>Name</b>	<b>Address</b>	<b>£</b>
Thomas Glass	Unit 1 Stanley House, Stanley Avenue, Wembley, HA0 4JB	1,900.32
Thomas Higgins Partnership	Capitol Buildings, 10 Seaview Road, Wallasey, Wirral, CH45 4TH	710.80
Total Tyre & Support Services Ltd	Unit 1 Pasadena Close, Hayes, Middlesex, UB3 3NQ	1,009.20
ToughGlaze UK Ltd	Chandos Park Ind Est, 12-14 Chandos Road, London, NW10 6NF	700,547.68
Trade UK	Selectapost 28, Sheffield, S97 3GE	1,062.71
Trans Global Freight Manangement	Woodlands, High Street, Greenhithe, DA9 9RD	6,661.16
TransChem Ltd	205 Gunnersbury Lane, London, W3 8LJ	1,166.40
Transpeed Europe Ltd	Unit 17a, City Business Centre, Lower Road, London, SE16 2XB	12,157.94
Transtex Ltd	Unit 20 Ashford Ind Est, Shield Road, Ashford, Middlesex, TW15 1AU	7,027.61
Trident Computers UK Ltd	Shaftesbury Court, 95 Ditchling Road, Brighton, BN1 4ST	117.94
Uniglass Ltd	c/o1 Canada Square, London, E14 5DX	35,440.79
Univar Speciality Consumables	USC House, Vanguard, Tame Park, Tamworth, Staffs, B77 5DY	848.65
Upward Powered Access Ltd	Unit S14W, Kingston Business Park, Kingston Bagpuize, Oxon, OX13 5AS	864.00
Uxbridge Football Club	Honeycroft, Horton Road, West Drayton, Middlesex, UB7 8HX	468.00
Vac Innovation Ltd	Kilworth Lakes, Kilworth Road, North Kilworth, Leicestershire, LE17 6JG	8,380.11
Valve Products	Enefco House, The Quay, Poole, Dorset, BH15 1HJ	1,618.20
Village Glass	Unit 2, 18 Eastways, Witham, Essex, CM8 3YQ	2,505.22
Vitcas Ltd	8 Bonville Road, Brislington, Bristol, BS4 5NZ	2,670.48
Volkswagen Financial Services (UK) Ltd	Brunswick Court, Yeomans Drive, Blakelands, Milton Keynes, MK14 5LR	1.00
Welwyn Tool Group Ltd	Unit 2 Mundells Ind Est, Little Mundells, Welwyn Garden City, AL7 1EW	2,404.68
West London Business Chamber of Commerce	One Lampton Road, Hounslow, Middlesex, TW3 1JB	1,800.00
WG Office Supplies Ltd	Unit 3 Crayford Industrial Estate, Swaisland Drive, Crayford, Kent, DA1 4HS	1,731.78
Wuesthoff & Wuesthoff	Schweigerstrasse 2, D-81541 Munchen, Germany	6,560.34
	<b>Total</b>	<b><u>4,182,244.31</u></b>

POD 22.01.14

Letter 23.01.14

POD 04.02.14

POD 24.01.14

POD 20.01.14

POD 20.01.14

POD 30.01.14

POD 27.01.14

POD 27.01.14

POD 07.02.14

POD 13.01.14

Letter 22.01.14  
POD 04.02.14

POD 30.01.14

POD 30.01.14

POD 27.01.14

POD 15.01.14

Letter 02.01.14

POD 16.01.14