

LIQ03

Notice of progress report in voluntary winding up



Companies House

For further information, please

FRIDAY



ABFK1Y23

A03

28/10/2022

#126

COMPANIES HOUSE

1 Company details

Company number 04428924

Company name in full Audio Tech Sales Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Phillip A

Surname Roberts

3 Liquidator's address

Building name/number Sterling Ford

Street Centurion Court

Post town 83 Camp Road

County/Region St. Albans

Postcode AL15JN

Country

4 Liquidator's name ①

Full forename(s)

Surname

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

Postcode

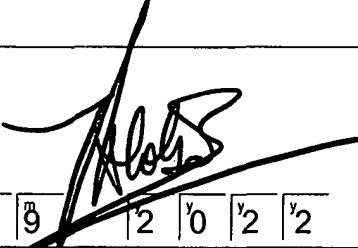
Country

② Other liquidator

Use this section to tell us about
another liquidator.

LIQ03

Notice of progress report in voluntary winding up

6	Period of progress report															
From date	^d	3	^d	0	^m	0	^m	8	^y	2	^y	0	^y	2	^y	1
To date	^d	2	^d	9	^m	0	^m	8	^y	2	^y	0	^y	2	^y	2
7	Progress report															
<input checked="" type="checkbox"/> The progress report is attached																
8	Sign and date															
Liquidator's signature	Signature															
													X			
Signature date	^d	1	^d	4	^m	0	^m	9	^y	2	^y	0	^y	2	^y	2

LIQ03

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**Presenter information**

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

Contact name **Fedai Eren**Company name **PHILLIP A ROBERTS**Address
Centurion Court
83 Camp RoadPost town
St Albans

County/Region

Postcode
A L 1 5 J N

Country

DX

Telephone
01727 811 161**Checklist**

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

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

**Important information**

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

**Where to send**

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

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

**Further information**


For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

Audio Tech Sales Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £	From 30/08/2021 To 29/08/2022 £	From 30/08/2019 To 29/08/2022 £
ASSET REALISATIONS		
	NIL	500.00
300.00 Business Sale Agreement	NIL	NIL
10,000.00 Fixtures, Fittings & Equipment	NIL	NIL
500.00 Goodwill	NIL	NIL
6,000.00 License Fee	NIL	NIL
5,000.00 Plant & Machinery	NIL	NIL
100.00 Stock/Consumables	NIL	NIL
	NIL	NIL
VAT Refund - SOA Fee	NIL	636.40
	NIL	1,136.40
UNSECURED CREDITORS		
(77,282.00) H M Revenue & Customs - PAYE & NI	NIL	NIL
(17,124.00) Trade, Expense & Loan Creditors	NIL	NIL
	NIL	NIL
(72,506.00)	NIL	1,136.40
REPRESENTED BY		
Bank 1 - Current		1,136.40
		1,136.40

Note:


Philip A Roberts
Liquidator

STERLING FORD

SPECIALIST CONSULTING GROUP



Our ref: JPA/PAR/FE/221026-2976-1-Report
Your Ref:

26 October 2022

Centurion Chambers
Centurion Court
83 Camp Road
St Albans
Herts
AL1 5JN

Tel: 01727 811 161
Fax: 01727 858 716
www.sterlingford.co.uk
e-mail: office@sterlingford.co.uk

TO ALL MEMBERS AND KNOWN CREDITORS

Dear Sirs

RE: AUDIO TECH SALES LIMITED (FORMERLY KNOWN AS ENTERTAINMENT TECHNOLOGY SYSTEMS LIMITED T/A SOUND DIVISION GROUP AND SOUND DIVISION) - IN CREDITORS' VOLUNTARY LIQUIDATION ("the Company")
Registered Number: 04428924
Former Trading Address: 430 High Road, London NW10 2DA
Former Registered Office Address: 9a Friern Watch Avenue, London N12 9NX
Date of Liquidation: 30th August 2019

All 'Rule' and 'Section' numbers given in this report are in respect of The Insolvency (England and Wales) Rules 2016 ("the Rules") and the Insolvency Act 1986 ("the Act"), respectively

Further to my report to creditors dated 29 October 2021, I am pleased to update creditors on the administration of this matter under Part 18 The Insolvency (England and Wales) Rules 2016 ("the Rules 2016"), by issuing this Progress Report for the third year of the liquidation, for the period 30 August 2021 to 29 August 2022.

Accordingly, please find attached hereto the following: -

- a) Statutory Information
- b) **Abstract of the Liquidator's Receipts and Payments** – from which you will note that the reconciled balance in the estate account at the period end of 29 August 2022 stood at £1,136.40.

PROGRESS REPORT

1. General / Background

I was appointed Liquidator of the Company on 30 August 2019 and this is my third progress report to the members and creditors of the Company, showing how the liquidation has been conducted so far.

Insolvency & Specialist Advisory Services Consultants & Intermediaries

Sterling Ford in association with Phillip A Roberts and Partners

Phillip A Roberts is authorised to act as an Insolvency Practitioner by the Insolvency Practitioners Association

Those acting in statutory insolvency appointments act as agents for those companies or individuals and without personal liability.

Sterling Ford is the trading title of Sterling Ford Associates Limited Registered in England No. 09217576

Registered Office: Centurion Chambers, Centurion Court, 83 Camp Road, St Albans, Herts AL1 5JN

Head Office: St Albans By Appointment: London, East Grinstead & Milton Keynes

2. Realisation of Assets

2.1 VAT Refund

I would advise creditors that the sum of £636.40 was realised in respect of the VAT refund on the pre-appointment/ SOA fees paid by the director, Mr David Graham's other company, Entertainment Technology Systems Limited.

2.2 Company Assets as per Statement of Affairs

2.2.1 Proposed Sale of Business Assets

Following the independent valuation of the Business Assets concerned, as reflected in the director's Statement of Affairs, I had expected to be able to negotiate to sell these assets to Entertainment Technology Systems Limited, as specified below:-

Assets	Note	Amounts to be paid £
	(i)	
Goodwill/Intellectual Property		10,000.00
Plant & Machinery		6,000.00
Fixtures, Fittings, Tools & Equipment		400.00
Stock/Consumables		<u>5,000.00</u>
Total Payable	(ii)	21,400.00

However, the director disputed the valuation of both the physical and intangible assets, despite having signed a Statement of Truth in support of his Statement of Affairs. He then managed to produce evidence that showed that he had acquired the intellectual rights to part of the goodwill and did not see why he needed to pay for these assets again. It was clear, however, that there still remained certain goodwill/IPR vested in the Company that he hadn't purchased and for a number of weeks, the amount he was prepared to pay and the liquidator was prepared to accept were still too far apart.

However, whilst these negotiations appeared to reach an impasse, the Secretary of State became concerned that in absence of a sale of substantially the whole of the undertaking of the Company being completed, that Mr Graham may be committing an offence in re-using a prohibited name. At the same time, with the Covid-19 lockdown in full force by April 2020 and having a seriously detrimental effect on the business' prospects for the year ahead and beyond, negotiations resumed and on 4 May 2020, a Business Sale and Purchase Agreement (**BSPA**) was drawn up and executed by the parties the same day for the sale of the business assets and undertaking for a consideration of £3,500. The liquidator duly received the requisite deposit of £500 on 15 May 2020 and under the terms of the BSPA, was expecting to receive payment of the balance of the Consideration of £3,000 over a period of 9 calendar months, by no later than 31 January 2021.

Assets	£
Goodwill/Intellectual Property)	
(to the extent to which such assets)	
may remain vested in the Vendor))	
Plant & Machinery)	
Fixtures, Fittings, Tools & Equipment)	
Stock/Consumables)	
All for the sum of)	<u>3,500.00</u>
Total Payable	3,500.00

However, the Purchaser reneged on this agreement in failing to make any further payments, although in mitigation, the subsequent lockdowns and with restrictions remaining in place for the hospitality sector the Purchaser probably couldn't afford to make these payments. However, since all restrictions have been lifted and the Purchaser has resumed their activities in the hospitality sector, I have been trying to conclude the sale of these assets, but the Purchaser has asked that the sums paid in respect of the pre-appointment/SOA costs – see section 6 below, which subject to creditors' approval, should be reimbursed to them should be set-off first. However, the entitlement to be reimbursed such pre-appointment costs is also dependent on whether the party concerned is found to be indebted to the Company in respect of anything else and as is referred to in section 3.2 below – SIP2 enquiries, I have discovered that in the period just prior to the liquidation a number of transactions were made with two other associated companies, including the purchaser and that a sum of £24,800 may be due to the Company. Until these enquiries have been concluded and a resolution reached with the former director, it shall not be possible to conclude the sale of these items.

For the avoidance of any doubt, the former director of the Company, David Graham is also a director of the intended purchaser company, Entertainment Technology Systems Limited and the other associated company referred to in section 3.2, Ent Tech Systems Limited.

2.3 License Fee

The license fee payable, as reflected in the Statement of Affairs and note 1.2.7 thereto, was £500 plus VAT, plus £250 plus VAT per week until the Sale of the Business and Business Assets had been approved by creditors and the Business Sale and Purchase Agreement had been executed by the parties and the requisite deposit payable thereunder received by the liquidator. These license fees are still due, although may not be recoverable in full due to the impact the pandemic had on the Purchaser's business and industry.

3 Investigations

3.1 Company Directors Disqualification Act 1986 ("CDDA 1986")

The Liquidator is required by law to submit confidential reports to the Department for Business, Energy and Industrial Strategy's Disqualification Unit (BEIS) on the conduct of each person who acted as a director of the Company in the three year period before the liquidation. These have been completed and duly submitted.

3.2 Statement of Insolvency Practice 2 ("SIP 2")

Shortly after appointment, I commenced my investigations in accordance with SIP2, to see whether there were any matters that might lead to further recoveries for the estate and what other investigations might be appropriate. This assessment took into account information provided by creditors either at the initial meeting or as a response to my request to complete an investigation questionnaire. My enquiries are nearing completion and so far, a number of transactions have been identified with two associated companies with an amount appearing to be due from Ent Tech Systems Limited of £24,800. The conclusion of these enquiries are also preventing the completion of the sale of the Company's assets as referred to in section 2.2.1 above.

4 Creditors' Claims

My records indicate that there were 26 creditors in this matter, but only 4 creditors have submitted a proof of debt with claims in aggregate amounting to £84,670.10.

5 Dividend Prospects

My enquiries into the Company's affairs are still ongoing and I will update creditors in my next report with regard to their dividend prospects.

6 Pre-Appointment Costs

A total of £4,096.35 including VAT was paid to Sterling Ford by Entertainment Technology Systems Limited, joint guarantor under a Fee Agreement, with its director, David Graham, in respect of Sterling Ford's pre-appointment/SOA fees of £3,100 plus VAT [which includes £350 plus VAT as the fee for the preparation of the license] and disbursements of £376.35 (including VAT), which includes an independent valuation fee of Foulds Ingham Associates of £250 plus VAT.

7 Liquidator's Remuneration & Expenses

7.1 Fixing of basis of remuneration

I would advise creditors that as no response forms were received from creditors with regard to the Decision Procedure held on 4 October 2019 concerning fixing the basis of my remuneration, I have yet to have the basis of my remuneration fixed by creditors.

7.2 Breakdown & time costs recorded for third year - 30 August 2021 to 29 August 2022

My time costs for the period from 30 August 2021 to 29 August 2022 amounted to £2,787.33, which equates to 7.13 hours at an average rate of £390.93 per hour. My time costs analysis for the period from 30 August 2021 to 29 August 2022 is provided at Appendix 1 below. In accordance with Statement of Insolvency Practice 9, these time costs of £2,787.33 were approximately attributable to work performed on the following:-

APPENDIX 1		Hours				
Classification of work function	Partner/ Office Holder	Manager	Assistants & Support Staff	Total Hours	Time Cost £	Average hourly rate
Administration and Planning						
Case Planning/ Administration/ Case Review	0.57	0.10		0.67	293.34	440.01
Statutory Reporting/ Staff Briefing/ Setting Work to Do	0.05			0.05	21.96	439.23
Investigations	1.98			1.98	870.67	439.23
Realisations of Assets						
Communication/ Correspondence with Mr Graham	0.22	0.57		0.77	252.19	321.94
Communication/ Correspondence with Barclays Bank Plc		0.10		0.10	27.71	277.10
Communication/ Correspondence with Accountant		0.50		0.50	138.55	277.10
Communication/ Correspondence with Agents	0.75	0.30		1.05	412.55	392.91
Communication/ Correspondence with Solicitors	0.07			0.07	29.28	439.23
Creditors						
-Communication with creditors (including 1 st Report)	1.17	0.67		1.83	697.17	380.28
Case specific matters						
-Communication Correspondence with The Insolvency Service	0.10			0.10	43.92	439.23
Total Hours	4.90	2.23		7.13		390.93
Total time costs incurred (£)					2,787.33	

7.2.1. I would advise creditors that against the time costs incurred in the sum of £2,737.33, the sum of £NIL has been drawn on account leaving a balance due of £2,737.33.

7.2.2. Cumulative Time Costs for the three years of this administration of the Liquidation Estate

My time costs for the period from 30 August 2019 to 29 August 2020 amounted to £5,202.17 plus VAT, which equated to 14.97 hours at an average rate of £347.51 per hour. A detailed breakdown of total time spent was provided in my first progress report dated 29 October 2020. My time costs for the period from 30 August 2020 to 29 August 2021 amounted to £450.50, which equates to 1.77 hours at an average rate of £255.00 per hour. A detailed breakdown of total time spent was provided in my second progress report dated 29 October 2021. Therefore, my cumulative time costs analysis for the first three years from 30 August 2019 to 29 August 2022 is provided at Appendix 2 below. In accordance with Statement of Insolvency Practice 9, these time costs of £8,439.50 were approximately attributable to work performed on the following: -

Classification of work function	Hours			Total Hours	Time Cost £	Average hourly ate
	Partner/ Office Holder	Manager	Assistants & Support Staff			
Administration and Planning						
-Case Planning / Administration/ Case Review	0.75	0.53		1.29	472.74	367.41
Statutory Reporting/ Staff Briefing/ Setting Work to Do	0.05			0.05	20.46	409.17
Investigations	2.11	0.30		2.41	942.76	390.65
Realisations of Assets						
Communication/ Correspondence with Director - Mr Graham	3.64	2.25		5.89	2,074.23	352.16
Communication/ Correspondence with Barclays Bank Plc		0.10		0.10	26.02	260.16
Communication/ Correspondence with Accountant		0.50		0.50	130.08	260.16
Communication/ Correspondence with Agents	0.75	0.30		1.05	384.92	366.59
Communication/ Correspondence with Solicitors	0.07			0.07	28.64	409.17
Preparation of Legal Documents	1.62			1.62	661.50	409.17
VAT Compliance		0.20		0.20	52.03	260.16
Creditors						
-Communication with creditors (including 1 st Report)	2.32	3.34		5.66	1,843.07	325.82
Creditors Claims	0.08	0.57		0.65	181.52	279.26
Case specific matters						
-Communication Correspondence The Insolvency Service re: Directors Conduct	2.68	1.10		3.78	1,384.10	365.84
-Communication Correspondence with HMRC	0.52	0.10		0.62	237.42	385.01
Total Hours	14.59	9.29		23.88		353.41
Total time costs incurred (£)					8,439.50	

7.2.3. I would advise creditors that against the time costs incurred in the sum of £8,439.50, the sum of £NIL has been drawn on account leaving a balance of £8,439.50.

7.2.4. In accordance with Rule 18.30 of the Rules 2016, where the Office Holder exceeds the fees estimate provided, he must not draw any remuneration in excess of the total amount set out in the fees estimate before providing an explanation for exceeding the previous estimate and then obtaining retrospective approval. In my report of 29 October 2021, I provided a time rated fee estimate for the third year of the liquidation in the sum of **£2,855.50**. Accordingly, in view of the actual time costs incurred, I am within my time estimate provided.

7.3 Liquidator's Disbursements

7.3.1 Pre-appointment Disbursements – pre-paid by Entertainment Technology Systems Limited

	£	£
Set-up Costs (Stationery, IPS & database set up time, cashier's input of CAU cash book, storage materials, cashier's & administrators' files)	63.95	
VAT	12.40	
Total	76.35	
Drawn to date	76.35	
Balance Due	NIL	

7.3.2 Liquidator's Disbursements -

The following disbursements have been incurred in this matter having been pre-paid by Entertainment Technology Systems Limited :-

Category 1 Disbursements (Third Party)		
Postage	2.55	
Advertising	146.00	
Bonding	44.00	
Total	192.55	
VAT	29.20	221.75
Category 2 Disbursements (For the basis on which these charges have been calculated, please refer to this Firm's policy regarding disbursements (1 June 2017 Edition))		
Photocopies	26.05	
Total	26.05	
VAT	5.20	31.25
Total Category 1 & 2 Disbursements (Including VAT)		253.00
Drawn to date	218.60	
VAT	34.40	253.00

7.4 Estimated Future Costs

On the premise that my remuneration had been fixed on a time and rate basis, then in accordance with Rule 18.16-4(b) The Insolvency (England and Wales) Rules 2016 and Statement of Insolvency Practice 9, I would be required to provide you with an estimate of the level of my future remuneration on the basis of recorded time spent and also to provide an estimate of my future expenses, which on such basis, would be as follows:

7.4.1 Estimated Future Remuneration (Fee Estimate)

Work projected to be performed in fourth year of liquidation or to conclusion (if concluded before fourth anniversary) and the cost of that work is estimated as follows:-

Classification of work function	Notes	Hours			Total Hours	Time Cost £	Average hourly rate
		Office Holder/ Partner	Manager	Assistants & Support Staff			
Administration and Planning	(1)	1.00	1.00		2.00	750.00	311.00
Investigations / Realisations of Assets	(2)	2.00	2.00		4.00	1,500.00	330.38
Creditors - Including Report	(3)	1.50	1.50		3.00	1,125.00	315.00
Case specific matters	(4)	0.50	1.00		1.50	517.50	301.67
Total Hours		5.00	5.50		10.50		370.71
Estimated Total time costs to be incurred (£)						3,892.50	

Notes: (1) Reviews and Liaising between the Liquidator and Staff, Compliance
(2) Completing my SIP2 Investigations/realisation of assets
(3) Reporting to Creditors
(4) Any other matters arising

I would state that in accordance with Rule 18.4(1) The Insolvency (England and Wales) Rules 2016 that the estimated time costs to be incurred for the fourth year/period to conclusion (if concluded before the second anniversary) is estimated to amount to £3,892.50.

7.4.2 Estimated Future Expenses

Such future expenses are likely to include photocopies, postage etc. if I am able to conclude the liquidation by 30 August 2023 and in total, are unlikely to exceed £50 plus VAT. Full details of such expenses incurred shall be provided in my next or final report.

8. Outcome of Decision Procedure Held on 4 October 2019 - not approved - no response form received

Creditors were requested to consider and record their decisions by using the response forms provided, the following:

1. To approve the Liquidator's Report and Accounts dated 2nd September 2019.
2. To approve the Statement of Affairs/pre-Appointment fee paid to Sterling Ford in the total sum of £4,096.35 including VAT by Entertainment Technology Systems Limited, joint guarantor under a Fee Agreement, with its director, David Graham, and disbursements of £376.35 (including VAT), which includes an independent valuation fee of Foulds Ingham Associates of £250 plus VAT, and that they shall be reimbursed to Entertainment Technology Systems Limited in accordance with the Rules, but only to the extent that Entertainment Technology Systems Limited paid the pre-appointment fee and disbursements from their own pocket and not by using funds they and/or David Graham, the director had received directly or indirectly from the Company and not being found to be indebted to the Company, whether due to an overdrawn loan account or for any other reason.
3.
 - i) That the basis of the Liquidator's remuneration be fixed by reference to the time properly given by him and his staff, to be recorded at the charge out rates specified in Sterling Ford's Policies Regarding Fees and Disbursements (1 June 2019 Edition) attached.
 - ii) To approve the liquidator's time and rate based fee estimate for the first year of the liquidation in the estimated sum of £5,767.50 plus VAT and that the liquidator be authorised to draw these time costs, subject to: time being spent and recorded to that value and sufficient funds being available in the estate.
 - iii) To approve the disposal of the Business and Business Assets at fair market value, by no later than 12pm on 4th October 2019 (as referred to in paragraph 2.1 of the Liquidator's report dated 12th September 2019).

As not a single response form was received from any creditor, I shall have to resubmit these proposed decisions using a decision procedure, when I next report.

9. Future Matters Preventing the Conclusion of the Liquidation

The matters preventing the conclusion of this liquidation are the completion of my SIP 2 investigations, the realisation of all assets including the sale of the business assets and the recovery of any sums found to be due from the former director and/or any of his associated companies

10. Creditors' Guide to Fees and Statement of Creditors' Rights

Creditors have a right to request further information from the Liquidator and additionally have a right to challenge the Liquidator's remuneration and expenses - time limits apply. Details can be found and downloaded at https://www.r3.org.uk/media/documents/technical_library/SIPS/SIP_9_EW.pdf. Alternatively a copy is available free of charge upon request from the address above.

If a creditor requires further information about the remuneration or expenses reported on herein, they must request it in writing within 21 days of receipt of this report (Rules 18.4 Insolvency (England and Wales) Rules 2016). If creditors claim that the remuneration or other expenses are excessive then they (representing 10% in value of the creditors) may apply to court in accordance with Rule 18.34.

I would advise you that I am bound by the Insolvency Code of Ethics in relation to the work performed for each insolvency appointment I hold and would inform you that my firm's Complaints Handling Policy may be found at the following link <http://sterlingford.co.uk/complaints.html>.

Furthermore, I would advise you that I, Phillip Roberts and my firm, Sterling Ford adhere to a zero tolerance Anti-bribery and Corruption Policy.

Finally, I would refer you to this firm's policies regarding the protection and retention of personal data, which may be viewed at www.sterlingford.co.uk/privacy.html

Yours faithfully

A handwritten signature in black ink, appearing to be 'P. Roberts', written over a horizontal line.

PHILLIP A. ROBERTS
LIQUIDATOR

STATUTORY INFORMATION						
Registered Number	04428924					
Registered Name	The company's registered name is AUDIO TECH SALES LIMITED					
Incorporation Date	The company was incorporated on 1 May 2002					
Commencement of Trade	The company commenced trade on 1 May 2002.					
Trading Name	SOUND DIVISION GROUP AND SOUND DIVISION					
Nature of Trade	Support activities to performing arts					
Principal Trading Addresses	The company's principal trading address was: 430 HIGH ROAD, LONDON NW10 2DA					
Registered Office	The company's current registered office is 9A FRIERN WATCH AVENUE, LONDON N12 9NX but shall be changed to STERLING FORD, CENTURION COURT, 83 CAMP ROAD, ST ALBANS, HERTS AL1 5JN for the purposes of the winding up.					
Shareholdings	100 Ordinary share of which 100 were issued and fully paid up					
Shareholders [Rule 6.4(1)(a) and (b) Insolvency (England and Wales) Rules 2016						
Name and postal address	Type of shares	Nominal amount held	Number of shares held	Amount per share called up	Total amount called up	
DAVID GRAHAM 13 MARWOOD DRIVE MILL HILL LONDON NW7 1GL	ORD		100	100	100	
Group Structure	The company was not part of a group.					
Current Director(s)	Current Director(s)hip details are as follows:					
	DAVID GRAHAM			Appointed:	13 NOVEMBER 2003	
Other Director(s)hips				Appointed:		
ENTERTAINMENT TECHNOLOGY SYSTEMS LIMITED	DAVID GRAHAM			5 NOVEMBER 1998		
DJ ' WORLD MAGAZINE LIMITED	DAVID GRAHAM			5 NOVEMBER 1998		
Company's Bankers	The company's bankers are NatWest Bank Plc					
Previous Insolvencies	The Company has not been involved in any previous insolvency and its Director has not been involved in any previous insolvency in the last 10 years					

Audio Tech Sales Limited
(In Liquidation)
LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT

	Statement of affairs £	From 30/08/2021 To 29/08/2022 £	From 30/08/2019 To 29/08/2022 £
RECEIPTS			
Plant & Machinery	6,000.00	0.00	0.00
Tools	100.00	0.00	0.00
Fixtures, Fittings & Equipment	300.00	0.00	0.00
Stock/Consumables	5,000.00	0.00	0.00
License Fee	500.00	0.00	0.00
Business Sale Agreement		0.00	500.00
Goodwill	10,000.00	0.00	0.00
VAT Refund - SOA Fee		0.00	636.40
		<u>0.00</u>	<u>1,136.40</u>
PAYMENTS			
Trade, Expense & Loan Creditors	(17,124.00)	0.00	0.00
H M Revenue & Customs - PAYE & NI	(77,282.00)	0.00	0.00
		<u>0.00</u>	<u>0.00</u>
Net Receipts/(Payments)		<u>0.00</u>	<u>1,136.40</u>
MADE UP AS FOLLOWS			
Bank 1 - Current		0.00	1,136.40
		<u>0.00</u>	<u>1,136.40</u>

Note: