

Rule 126/
154

The Insolvency Act 1986
Notice to Registrar of
Companies of Supervisor's
Abstract of Receipts and
Payments
Pursuant to Rule 126(2)(b) or
Rule 154 of the
Insolvency Rules 1986

R.1.26(2)(b)/ R.1.54

For Official Use

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To the Registrar of Companies

Company Number

02515593

Name of Company

Consilium Security Systems Plc

I / We
R D Smales
10 Orange Street
Haymarket
London
WC2H 7DQ

supervisor(s) of a voluntary arrangement taking effect on

26 August 2003

present overleaf my/our abstract of receipts and payments for the period from ,

26 August 2009

to

08 February 2010

Number of continuation sheets (if any) attached


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Signed _____

Date 08-02-10

Shipleys LLP
10 Orange Street
Haymarket
London
WC2H 7DQ

Ref 50149/RDS/DC/GJ

Inso	SATURDAY		*PMCOUHHF*	71
PC4				

RECEIPTS		£
Brought forward from previous Abstract (if any)		372,468 40
VAT Receivable		6,451 50
Carried forward to * continuation sheet / next abstract		378,919 90
PAYMENTS		£
Brought forward from previous Abstract (if any)		371,547 71
Office Holders Fees		6,026 59
Office Holders Expenses		247 62
VAT Irrecoverable		1,097 98
Carried forward to * continuation sheet / next abstract		378,919 90

* Delete as appropriate

* Delete as appropriate

Note - The receipts and payments must severally be added up at the foot of each sheet and the totals carried forward from one abstract to another without any intermediate balance so that the gross totals shall represent the total amounts received and paid by the supervisor since he was appointed

**CONSILIUM SECURITY SYSTEMS PLC
(IN COMPANY VOLUNTARY ARRANGEMENT)**

I attach a statement showing my final receipts and payments for the period since the date of my appointment to 8 February 2010 being the date of conclusion

Creditors will recall that the debt owed to the secured creditors of the Company, Barclays Bank plc and Forenings Sparbanken AB (Publ) (Swedbank) has been discharged in full and that the relevant documentation has been filed at Companies House accordingly

Creditors will recall that the company's proposals stated the intention of the company to pay 100p in the £ to all creditors. In April 2006 claims against the company totalled £396,974.58 of which £249,551.20 were agreed. The remaining £147,423.38 were disputed by the company. There was an additional sum of £71,016.23 due in respect of creditors disclosed as such by the company but where no claim had been received. Upon review of the company's proposal, my solicitors, advised me that there was in fact no provision within the Voluntary Arrangement debarring from any creditor submitting a proof. This was of course subject to an intention to pay a final dividend and upon making an actual payment of the final dividend, and being in receipt of funds for that purpose. Several attempts were made to ensure creditors who were yet to prove had been given every opportunity to do so as to avoid any unnecessary disputes.

In view of the above, creditors will recall that in the interest of commerciality, modifications were proposed to the company and its creditors suggesting that after payment to the preferential creditors a distribution in full and final settlement be made to those creditors with a submitted claim. The dividend being made based upon the level of funds in hand. Such modifications were agreed by the company and creditors.

On 8 June 2007 a first and final distribution was made to preferential creditors of 100 pence in the pound, with a total amount of £71,588.14 being paid to preferential creditors. On 2 August 2007 a distribution was paid to unsecured creditors representing 52.6 pence in the pound.

It was envisaged that a further smaller distribution will be made to unsecured creditors based upon an anticipated receipt of a VAT refund of c£6,000. However, there were a number of problems in reclaiming this refund which incurred a significant amount of time in doing so namely the clarification and liaison with HM Revenue and Customs that the refund was not to be off set against any pre appointment liabilities. This refund was received, but due to the costs involved, there will be no further distribution to creditors.

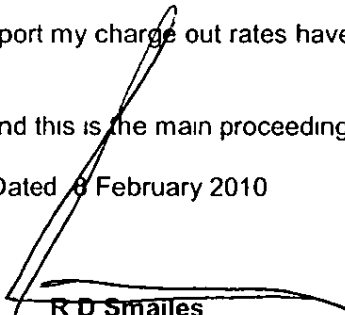
As all matters have now been resolved I confirm that completion of the arrangement has now been achieved.

In accordance with Statement of Insolvency Practice 9 issued by the Association of Business Recovery Professionals and adopted by my professional body, I can advise that my time-costs incurred to 28 January 2010 amount to £63,821.77. This represents 398 hours and 14 minutes work at an average charge out rate of £160.26 per hour. I attach a summary of my firms' time costs for your consideration.

Creditors should note that since my last report my charge out rates have increased and a revised schedule is attached for ease of reference.

I confirm that the EEC Regulations apply and this is the main proceeding.

Dated 8 February 2010


R D Smailes
Supervisor

**Consilium Security Systems Plc
(Under a Voluntary Arrangement)**

**Supervisor's Abstract Of Receipts And Payments
To 08 February 2010**

RECEIPTS	Total (£)
Book Debts	91,687 42
Book Debts	15 18
Bank Interest Net of Tax	6,760 55
Third Party introduction of funds	249,551 20
	<hr/>
	348,014.35
	<hr/>
PAYMENTS	
Agents/Valuers Fees	2,500 00
Debt Collection Fees	14,240 99
Office Holders Fees	62,147 98
Office Holders Expenses	2,012 30
Legal Fees (1)	8,999 79
VAT Irrecoverable	4,025 24
Nominee's Fee	15,000 00
Nominee's Expenses	2,159 70
Stationery & Postage	400 95
Searches	55 50
Insurance of Assets	165 00
Bank Charges	40 00
H M Revenue & Customs	71,588 14
Trade & Expense Creditors	164,678 76
	<hr/>
	348,014 35
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Balance	0 00
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MADE UP AS FOLLOWS	
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	0 00
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Consilium Security Systems plc - In a Company Voluntary Arrangement
Time Cost Analysis to 08/02/2010

	Principal		Manager		Senior Administrator		Administrator		Cashiers		Assistant		Total	
	Hours	Cost	Hours	Cost	Hours	Cost	Hours	Cost	Hours	Cost	Hours	Cost	Hours	Cost
Administration & Planning														
Case Planning	00 30	185 00	48 23	9,449 16	02 05	351 25	11 00	1,112 25	01 20	110 24	00 20	14 00	63 38	11,221 90
Case Set-Up			00 20	73 33	01 30	234 00					00 20	20 00	02 10	327 33
Appointments														
Maintenance of Records	02 00	640 00	03 55	837 83	18 30	3,049 50	14 18	1,005 51	31 08	2,558 64	02 45	136 00	72 36	8,227 48
Statutory Reporting			21 20	4,575 67	02 00	312 00	25 24	2,540 00					48 44	7,427 67
Investigations														
Realisation of Assets	03 00	1,080 00	02 30	544 00	15 20	2,614 33							20 50	4,238 33
Trading	04 00	1,280 00											04 00	1,280 00
Creditors	05 30	1,960 00	25 30	5,208 00	115 15	20,152 74	03 45	277 00			01 25	70 83	151 25	27,668 57
Tax					02 25	414 16	30 26	2,708 83					32 51	3,122 99
Other			01 45	295 50							00 15	12 00	02 00	307 50
Total	15 00	5,145 00	103 43	20,983 49	157 05	27,127 98	84 53	7,643 59	32 28	2,668 88	05 05	252 83	398 14	63,821 77
Average Hourly Charge Rate	343 00		202 32		172 70		90 05		82 20		49 74		160 26	

Shipleys LLP
10 Orange Street, Haymarket, London WC2H 7DQ

CREDITORS GUIDE TO FEES
EFFECTIVE from 1 January 2010
Charge-out rates

Grade	Charge-out rate (£ per hour)
Principal	395 Plus VAT
Director	375 Plus VAT
Manager	245 Plus VAT
Assistant Manager	180 - 228 Plus VAT
Senior Administrator	175 - 225 Plus VAT
Administrator	75 - 140 Plus VAT
Assistant & Cashier	50 - 215 Plus VAT

NB Time costs are calculated at 5 minute units

Agents Costs:-

These are charges at cost based upon the charge(s) made by the Agent instructed. The Term "Agent" includes

- Solicitors/legal fees
- Auctioneers/valuers
- Accountants
- Quantity Surveyors
- Estate Agents
- Other Specialist advisors

Storage Costs:-

Charge at Actual cost incurred for storage (and retrieval, when appropriate) of records

Other Disbursements:-

Category	Basis of charge
Indemnity Bond	At cost of mandatory cover required in accordance with the Insolvency Act 1986 for each appointment
Insurance of assets	At cost in relation to asset coverage requirements
Company searches	At cost incurred
Travel	Motor vehicle at 40p per mile All other forms at actual cost
Room Hire	Held at Shipleys LLP, 10 Orange Street, Haymarket, London WC2H 7DQ £50 Any other venue at actual cost
Stationery	At cost incurred
Photocopying	Specific calculation of 25 pence per sheet x number of creditors
Facsimiles	£1 for 1 st page and 10 pence for each additional page
Other	At actual cost charged