

Plasrecycle Limited - in Administration ("the Company")

**Resolution on Joint Administrators' discharge from liability
Paragraph 98 of Schedule B1 to the Insolvency Act 1986**

Resolution

It is resolved that the Joint Administrators be discharged from liability with effect from the date on which notice of the end of the administration is registered with Companies House.

FOR/AGAINST

(please delete whichever is not appropriate)

Signed _____

Please print name _____

For _____

(please print name of creditor, if not signing in person)

Date _____

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Receipts and Payments from 15 July 2016 to 3 July 2019

Statement of Affairs	From 15/07/16 to 14/01/19	From 14/01/19 to 3/7/19	Total
£	£	£	£
RECEIPTS			
1,300,000 Lease	1,140,000	26,667	1,166,667
1,510,000 Plant and machinery	1,176,957	-	1,176,957
148,683 Cash at date of appointment	148,683	-	148,683
117,141 Book debts	108,037	-	108,037
2,000 Office fixtures and fittings	1,170	-	1,170
- Insurance claim	135,789	-	135,789
- Rent deposit	77,161	-	77,161
- Utility and works refund	58,521	-	58,521
- Pre-appointment VAT refund	51,622	-	51,622
- Rates refund	13,234	-	13,234
- Stock	2,281	-	2,281
- Bank interest	1,156	-	1,156
- Sundry income	-	750	750
n/a Balance on Administrators' trading account (see separate account for breakdown)	(4,825)	-	(4,825)
	2,863,654	27,417	2,937,204
PAYMENTS			
Traveller eviction and remediation costs	172,552	-	172,552
Security	160,930	-	160,930
Retention of title claims	118,009	-	118,009
Administrators' fee	91,480	30,000	121,480
Electricity and Gas	85,549	-	85,549
Legal fees	44,372	13,060	57,432
Rent	55,471	-	55,471
Insurance	47,122	-	47,122
Waste management	46,349	-	46,349
Employee salaries	36,519	-	36,519
Agents' fees	22,187	-	22,187
Administrators' disbursements	8,040	-	8,040
Other holding costs	6,009	-	6,009
Permit surrender costs	5,080	-	5,080
Rates	4,844	-	4,844
Employer's NIC	4,213	-	4,213
Storage charges	306	347	653
Corporation Tax	13	198	211
Public Notices	85	87	172
Bank charges	124	14	137
Secured creditor - Foresight	750,000	100,000	850,000
Secured creditor - LWARB	750,000	-	750,000
Preferential creditors	32,182	-	32,182
Non-preferential creditors (7.1p / £)	-	183,000	183,000
	2,441,437	326,706	2,768,143
Balances in hand	422,217	(299,289)	169,061

Plasrecycle Limited - in Administration
Summary of Joint Administrators' trading account from 15 July 2016 to 3 July 2019

	From 15/07/16 to 14/01/19	From 14/01/19 to 3/7/19	Total
	£	£	£
RECEIPTS			
Trading sales	71,890	-	71,890
	<u>71,890</u>	<u>-</u>	<u>71,890</u>
PAYMENTS			
Employee salaries	53,956	-	53,956
Electricity	10,512	-	10,512
Employer's NIC	5,970	-	5,970
Carriage	3,420	-	3,420
Employee expenses	1,318	-	1,318
Maintenance and repairs	945	-	945
Other trading costs	593	-	593
	<u>76,715</u>	<u>-</u>	<u>76,715</u>
Balance on Administrators' trading account	<u>(4,825)</u>	<u>-</u>	<u>(4,825)</u>