

The Insolvency Act 1986

**Notice of move from  
administration to dissolution****2.35B**

Name of Company
M Books Admin Limited (formerly Midsummer Books Limited)

Company number
01345171

In the High Court of Justice <small>(full name of court)</small>
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Court case number 2823 of 2012
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(a) Insert full  
name(s) and  
address(es) of  
administrator(s)

I/We (a) Malcolm Fillmore  
BM Advisory  
Arundel House  
1 Amberley Court  
Whitworth Road  
Crawley  
RH11 7XL

(b) Insert name and  
address of  
registered office of  
company

having been appointed administrator of (b) M Books Admin Limited (formerly Midsummer Books Limited) of Arundel House, 1 Amberley Court, Whitworth Road, Crawley, RH11 7XL

(c) Insert date of  
appointment

on (c) 11 April 2012 by (d) the Company

(d) Insert name of  
applicant/appointor

hereby give notice that the provisions of paragraph 84(1) of Schedule B1 to the Insolvency Act 1986 apply

I attach a copy of the final progress report

Signed

Administrator

Dated

7 October 2015

**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

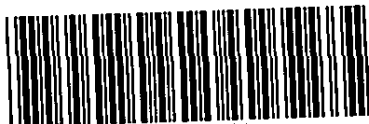
The contact information that you give will be visible to searchers of the public record

Malcolm Fillmore  
BM Advisory  
Arundel House  
1 Amberley Court  
Whitworth Road  
Crawley  
RH11 7XL

DX Number

01293 453 646  
DX Exchange

THURSDAY



A11

08/10/2015

#61

COMPANIES HOUSE

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**

ogy Limited, Glasgow, Scotland

# BM Advisory.

Corporate Advisory & Restructuring

## TO THE MEMBERS AND ALL KNOWN CREDITORS

Arundel House  
1 Amberley Court  
Whitworth Road  
Crawley RH11 7XL

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[www.bm-advisory.com](http://www.bm-advisory.com)

Our ref: KK/MID001MPF

7 October 2015

Dear Sirs

**M Books Admin Limited (formerly Midsummer Books Limited)  
In Administration ("the Company") Company Number: 01345171  
High Court of Justice No. 2823 of 2012**

Ms Ranjit Bajjon and I were appointed Joint Administrators of the Company on 11 April 2012 by the Company. Ms Bajjon retired from office on 10 December 2014 and I am now the sole appointee. The Notice of Appointment was filed in the High Court of Justice under reference number 2823 of 2012.

The purpose of this final report is to inform creditors that the Administration has moved to dissolution with effect from today. Accordingly, I write to provide creditors with a final account of the Administration, for the period 11 April 2015 to 7 October 2015, in accordance with rule 2.110 of the Insolvency Rules 1986. A copy of Form 2 24B is attached to this report.

This report should be read in conjunction with my earlier reports to creditors, copies of which are available on request.

## CONDUCT OF THE ADMINISTRATION

The Administration of the Company was conducted alongside the realisation of the assets and the Administrations of AP Admin Limited (formerly Aerospace Publishing Limited) ("Aerospace") and BS Admin Limited (formerly Bright Star Publishing Limited) ("Bright Star"), collectively the "Midsummer Group".

The purpose of the Administrations was to achieve a better result for creditors as a whole than would have been likely if the Company were wound up, without first being in Administration. The purpose was achieved via the sale of the Midsummer Group's business and assets to Hachette Partworks Ltd on 21 November 2013, further details of which have been provided in my previous reports.

The Joint Administrators' proposals attached at **Appendix I** were approved at the meeting of creditors held on 12 June 2012. There has been no amendment or deviation from the proposals.

Since my last report, time has been spent dealing with the ownership of the Star Trek material, and fulfilling my statutory compliance and reporting obligations in order to bring the Administration to an end and close my files.

## ADMINISTRATOR'S RECEIPTS AND PAYMENTS ACCOUNT

Attached at **Appendix II** is the Administrator's receipts and payments account for this reporting period, 11 April 2015 to 7 October 2015, together with the cumulative total for the whole period of my appointment, detailing a balance on hand of £nil. The funds are held in an interest bearing estate account.

I am awaiting a VAT Refund of £1,238 which will be used to settle my final invoice in full. The VAT Refund is shown in the attached receipts and payments account as having been received and my final invoice for fees and expenses as paid.

## ASSETS

### Star Trek material

Following the sale of the Midsummer Group's business and assets to Hachette Partworks Limited, there remained some boxes of old Star Trek material, which it was considered may have some realisable value in the memorabilia market. I received legal advice, which confirmed the material legally belongs to CBS Consumer Products Inc, successor to Viacom Consumer Products. The material has since been collected by Eaglemoss Publications Limited, acting as their agents.

There are no assets remaining to be realised.

## LIABILITIES

### Secured creditors

Natwest Bank plc holds a fixed and floating charge dated 3 August 2007. They were owed £125,940 by the Company and £16,581 by Aerospace. The debt in both companies was secured by intercompany guarantee and additionally guaranteed by the director, Mr Morse. The Bank has received £9,450 in respect of their fixed charge in the Administration of the Company, after deduction of an agreed 10% realisation fee, plus a further £50,400 under its fixed charge, and £38,867 under the floating charge, in the Administration of Aerospace.

### Preferential creditors

The Company employed all of the staff for the Midsummer Group. The Redundancy Payments Service has submitted a preferential claim of £5,169, and a non-preferential claim of £55,829. Neither claim has been adjudicated upon since there are insufficient funds to pay a dividend to preferential and/or unsecured creditors.

### Unsecured creditors – trade and expense creditors

Trade and expense creditors were estimated to total £19,358. Claims of £13,089 have been received.

### Unsecured creditors – crown creditors

HM Revenue and Customs has submitted an estimated PAYE/NIC claim of £205,024 and an estimated VAT claim of £24,109 in the Administration.

### Unsecured creditors - director

Mr Morse is owed the sum of £600,000 in respect of loans he has made to the Company.

## DIVIDENDS

A dividend payment will not be declared to unsecured creditors as net asset realisations have been insufficient to meet the costs and expenses of the Administration.

## **PRESCRIBED PART**

The Prescribed Part Fund is created out of the Company's net floating charge property pursuant to Section 176A of the Insolvency Act 1986, as long as the floating charge was registered later than 15 September 2003.

As previously advised, the Company granted a fixed and floating charge to Natwest Bank plc on 3 August 2007. Natwest Bank plc has received £9,450 under their fixed charge. No monies have been paid under the floating charge since the funds realised have been used to meet the costs and expenses of the Administration, and hence the prescribed part does not apply.

## **ADMINISTRATOR'S INVESTIGATIONS**

I undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking into account public interest and the potential recoveries and costs involved. I concluded that there were no matters that justified further investigation.

Within six months of my appointment as Administrator, I was required to submit a confidential report to the Secretary of State to include any matters which came to my attention during the course of my work, which may have indicated that the conduct of any past or present director would make them unfit to be concerned with the management of the Company. I confirm that my report has been submitted.

## **PRE-ADMINISTRATION COSTS**

At a meeting of creditors held on 12 June 2012, BM Advisory's pre-Administration costs were approved by creditors in the amount of £18,212. No pre-Administration fees have been paid due to insufficient realisations.

## **ADMINISTRATOR'S REMUNERATION**

It was agreed at a meeting of creditors held on 12 June 2012 that the Joint Administrators be remunerated by reference to time properly spent by them and their staff in attending to matters arising from the Administration of the Company pursuant to rule 2.106(2)(b) of the Rules.

During this reporting period, 11 April 2015 to 7 October 2015, a total of 35.60 hours have been spent at a cost of £8,462, resulting in an average hourly charge out rate of £237.00. Attached at **Appendix III**, are schedules of my time costs for this period and for the whole period of Administration, together with BM Advisory's policy on fees. Creditors should note that £46,317 of time incurred has been subsequently attributed and recovered in the Administration of Aerospace.

The sum of £27,931 plus VAT has been drawn against the time costs of £46,890 incurred and attributed to the Administration of Midsummer to date, of which £1,050 plus VAT relates to a fee incurred in connection with the realisation of fixed charge assets, as approved by Natwest Bank plc. The sum of £6,882 plus VAT was drawn in this reporting period.

A description of the routine work undertaken in this reporting period is as follows.

### **Administration and planning**

- Dealing with all routine correspondence.
- Maintaining physical case files and electronic case details.
- Case planning, administration and ongoing strategy reviews.
- Maintaining and managing the Administrator's cashbook and bank account.
- Ensuring statutory lodgements are submitted and tax lodgement obligations are met.
- De-registering for VAT.

### **Statutory compliance and reporting**

- Preparation and issue of reports to members and creditors.

### **Realisation of assets**

- Review of Star Trek material and related agreements, contact solicitors for advice and liaise with Eaglemoss and CBS regarding the ownership and subsequent collection of the material.

# BM Advisory.

A copy of 'A Guide to Administrators' Fees' can be located on the following website which provides information relating to Administrators' remuneration: [www.r3.org.uk/index.cfm?page=1591](http://www.r3.org.uk/index.cfm?page=1591). A hard copy is available on request

During this reporting period, I have incurred category 1 and 2 disbursements totalling £256.36 per the following breakdown, which have been paid in full in this period, together with £42.79 of disbursements incurred in the previous reporting period.

	£	
Printing and postage	22.14	Category 1 & 2
Creditor portal	10.00	Category 2
Storage	224.22	Category 1
<b>Total</b>	<b>256.36</b>	

During this reporting period, I instructed solicitors to advise on the ownership issues regarding the Star Trek material. The fees paid are as detailed in my receipts and payments account. The choice of professionals was based on my perception of their experience and ability to perform the type of work, the complexity and nature of the assignment and the basis of my fee arrangement with them. The fees charged were reviewed and I was satisfied that they were reasonable in the circumstances.

## COMPLAINTS PROCEDURE

BM Advisory strives to provide a first class service to all of its clients and we are committed to a process of continuous improvement. As such should you have any comments or complaints regarding this matter you should contact me in the first place at the address on the front of this letter.

Should you consider that we have not dealt with your comments appropriately you may request we perform an internal independent review of your complaint. This review would be undertaken by a person within BM Advisory not involved in the assignment and would be co-ordinated by the Complaints Partner, Paul Ashton, who is contactable at this office.

If you do not receive a satisfactory response then you may be able to make a complaint to my regulatory body, via the complaints Gateway operated by The Insolvency Service. The contact details for the Gateway are by email [insolvency.enquiryline@insolvency.gov.uk](mailto:insolvency.enquiryline@insolvency.gov.uk), by phone 0300 678 0015 (call charges apply) or by post at The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds LS11 9DA. To make an online submission or for further information please visit <https://www.gov.uk/complain-about-insolvency-practitioner>

## ENDING THE ADMINISTRATION

As there are insufficient funds to declare a dividend to preferential and/or unsecured creditors and no further assets to realise, the Administration is now complete and my files will be closed. As agreed by creditors in the Joint Administrators' Proposals, Form 2.35B, Notice of move from Administration to dissolution, was filed with the Registrar of Companies on 7 October 2015 and the Company will be deemed to be dissolved three months from the registration of the Notice. A copy of the Notice is attached at **Appendix IV**

The Administrator will be discharged from liability in respect of any act of his immediately after he ceases to be Administrator of the Company. Ms R Bajon was discharged from liability upon her retirement on 10 December 2014.

# **BM Advisory.**

## **FURTHER INFORMATION**

Should you require any further information, please do not hesitate to contact Katie Kellaway on 01293 453 646.

Yours faithfully

**For and on behalf of  
M Books Admin Limited**



**Malcolm Fillmore**  
Administrator

**M BOOKS ADMIN LIMITED (FORMERLY MIDSUMMER BOOKS LIMITED) (In Administration) ("The Company")**

Formerly of Unit 107 Barley Mow Centre, 10 Barley Mow Passage, Chiswick, London, W4 4PH

Company No 01345171

**7. Administrators' Proposals**

- 7 1 The following are our Statement of Proposals for achieving the purposes of the Administration Order made in respect of the Company and which we make to the creditors for their consideration and, if thought fit, approval at the Meeting of Creditors to be held on 12 June 2012
- 7 2 That we be given authority to continue to manage and finance the business and affairs of the Company and its subsidiaries from asset realisations in such manner as we consider expedient with a view to 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) We will manage the day to day aspects of the business under the control of the existing management and in accordance with our professional judgement, taking independent or informed advice where we consider that to be appropriate and that we take such decisions on the future management of the Company as we consider appropriate
- 7 3 That we manage and conclude negotiations for the sale of the Company's and its subsidiary's business and assets In conducting and concluding these negotiations, whilst we shall consult and liaise with the management and directors, we shall have regard to the over-riding interests of the general body of creditors
- 7 4 That we be empowered to review all existing contractual commitments and obligations of the Company and, where necessary, cause the Company to determine (if not already terminated) any such contractual commitments which, in our view, are not beneficial to the future of the business
- 7 5 That we be empowered to enter into and conclude negotiations with creditors and/or others as we consider may assist in the continuation of the Company's business, pending its refinancing and sale or in promoting a CVA
- 7 6 That our remuneration for acting as Administrators be fixed by reference to the time properly given by us and our staff in attending to matters arising in the Administration and that the Administrators be at liberty to draw fees up to actual time costs incurred from time to time from funds held by us That details of the remuneration drawn and time costs will be set out in the Administrators' progress reports as required by R3 (The Association of Business Recovery Professionals) The present hourly charge out rates for principals and staff likely to be involved in this case are set out as follows together with details and charges for category 2 disbursements
- 7 6 1 Partners £275 - £295, Senior Professional Staff £110 - £230 and assistants and support staff £85 - £100
- 7 6 2 Category 2 disbursements payable to Atherton Bailey are to be charged as follows
- 25 pence per letter
  - 15 pence per photocopy
  - 45 pence per mile travelled plus 5 pence for additional persons travelling in the same car
  - Company and other searches at the rate of £1 per search
  - Checks in relation to money laundering regulations, at the rate of £1 per enquiry
  - Use of creditor gateway for publishing reports at the rate of £10 per report
- 7 7 The total "time costs" recorded since our appointment are summarised on the attached schedule in the format prescribed by R3 Creditors should note that these are the time costs shown on our internal accounting records and are not necessarily the amounts actually charged and recovered as remuneration A Creditor's guide to Administrator's Fees can be located in SIP 9 (Statement of Insolvency Practice) which can be accessed through the website of the Insolvency Practitioners Association, [www.insolvency-practitioners.org.uk](http://www.insolvency-practitioners.org.uk) Alternatively please contact this office for a copy to be sent to you by post
- 7 8 **Pre-Administration costs**, the pre Administration work involved reviewing the debenture and agreeing a strategy for the proposed Administration, discussing funding requirements as well as taking legal advice

on the proposed Administration. The time costs charged by the Administrators and their staff amount to £18,212 plus VAT, all such costs remain unpaid. We therefore propose the following resolution **"That the Administrators be paid their time costs and any category 2 disbursements as well as legal costs incurred during the pre-administration period in relation to unpaid pre-administration costs as set out above pursuant to Rule 2.67A of The Insolvency Rules 1986"**. This resolution is not part of the proposals subject to approval under paragraph 53 of Schedule B1 to The Insolvency Act 1986.

- 7 09 That, if we so conclude is in the creditors interests, we convene further meetings of the creditors and members at such time as we may propose in order to seek their approval to any other proposals.
- 7 10 That in the exercise of our powers and in doing anything where we believe it is appropriate or necessary to seek the consent or approval of creditors and, where the law so allows, any Committee of Creditors elected will have the authority to act on behalf of all creditors.
- 7 11 That we may do all such other things as we, in our discretion, consider will preserve protect or enhance the business and/or assets of the Company and/or are incidental to these proposals and their implementation.
- 7 12 That we take and implement such other consequential decisions as, in our judgment will benefit the creditors of the Company.
- 7 13 That as soon as we deem it appropriate, we seek a discharge of the Administration and our release as Administrators. Following the filing of the Administrators' final progress report to the Registrar of Companies both Administrators will be deemed to be released from any further liability arising from or connected howsoever to the Administration pursuant to Paragraph 98 of Schedule B1 of the Insolvency Act 1986.
- 7 14 That if we determine that a CVA is not beneficial to the creditors, we be authorised to realise the Company's assets on the best basis reasonably attainable and, unless the realisations are distributed within the Administration or are insufficient to pay any dividend to unsecured creditors, shall propose to place the Company into Creditors' Voluntary Liquidation. In this event the proposed liquidators will be the current Administrators but in accordance with Paragraph 83(7) and Rule 2.117(3), creditors are advised that they may nominate a different person or persons, provided that the nomination is made after receipt of our proposals to put the Company into liquidation and before those proposals are approved.





**M Books Admin Limited - In Administration**

**Joint Administrators' time costs**

**For the period**

**11 April 2015 to 7 October 2015**

		Hours by Staff Grade						
Classification of Work	Work Analysis	Partner	Junior	Cashier	Administrator 1	Grand Total	Total Cost £	Average Hrly Rate £
Administration and Planning	Bill	0 00	0 00	0 40	0 80	1 20	238 00	198 33
	Case Accounting	0 10	0 20	2 50	1 10	3 90	611 50	156 79
	Partner Review	0 50	0 00	0 00	0 00	0 50	190 00	380 00
	Strategy and Planning	0 00	0 00	0 20	9 80	10 00	2,314 50	231 45
Asset Realisation	Asset Realisation (other)	1 10	0 00	0 00	1 50	2 60	778 00	299 23
Creditors	Unsecured Creditors	0 00	0 00	0 00	0 10	0 10	24 00	240 00
Legal and Litigation	Legal / Litigation (other)	1 10	0 00	0 00	0 00	1 10	418 00	380 00
Statutory Compliance	Statutory Reporting	0 00	0 00	0 00	8 50	8 50	2,040 00	240 00
	Tax & VAT	0 00	0 00	0 00	7 70	7 70	1,848 00	240 00
Grand Total		2.80	0 20	3.10	29 50	35 60	8,462.00	237.70

**Atherton Bailey****TIME & CHARGEOUT SUMMARIES**

To 5 Aug 2013

Midsummer Books Limited

Administration

**HOURS**

Classification Of work Function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration & Planning	43 23	0 00	12 60	184 68	240 51	43,026 50	178 90
Investigations	0 20	0 00	0 00	0 67	0 87	162 32	187 31
Realisation of Assets	53 17	0 00	1 85	10 40	65 42	17,709 07	270 71
Creditors	1 68	0 00	0 55	20 08	22 32	3,602 01	161 41
Litigation	1 83	0 00	0 00	3 45	5 28	1,047 07	198 18
Rec & Pay	0 00	0 00	0 00	14 85	14 85	1,328 95	89 51
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total Fees Claimed £	29,469 91	0 00	3,555 51	33,850 50		66,875 92	
Total Hours	100 12	0 00	15 00	234 12	349 24		
Average Rate	294 35	0 00	237 03	144 58			

M Books Admin Limited - In Administration

Joint Administrators' time costs  
For the period  
6 August 2013 to 7 October 2015

Classification of Work	Hours by Staff Grade								Grand Total	Total Cost £	Average Hrlly Rate £
	Partner	Junior Administrator	Junior	Cashier	Administrator 1	Supervisor	Administrator 2				
Administration and Planning	0 10	0 00	0 00	1 20	2 30	0 00	0 07	3 67	656 35	178 84	
Case Accounting	0 10	0 30	0 65	13 05	5 10	0 00	0 22	19 42	2 465 35	126 95	
Partner Review	5 10	0 00	0 00	0 00	0 00	0 00	0 00	5 10	1 751 00	343 33	
Strategy and Planning	2 10	0 00	0 00	2 10	30 98	0 20	0 07	35 45	6 828 25	192 62	
Asset Realisation	9 80	0 00	0 00	0 00	4 00	0 00	0 00	13 80	4 399 50	318 80	
Asset Realisation (other)	0 50	0 00	0 00	0 00	0 80	0 00	0 00	1 30	334 50	257 31	
Creditors	1 90	0 00	0 00	0 00	0 50	0 00	0 00	2 40	687 00	286 25	
Secured Creditors	1 10	0 00	0 00	0 00	1 50	0 00	0 00	2 60	683 50	262 88	
Legal and Litigation	0 20	0 00	0 00	0 00	0 68	0 00	0 00	0 88	182 40	207 27	
Legal / Litigation (other)	1 50	0 00	0 00	0 00	23 80	0 00	0 00	25 30	5 289 00	209 05	
Statutory Compliance	0 00	0 00	0 00	0 00	13 85	0 00	0 00	13 85	2 897 25	209 19	
Statutory Reporting	0 00	0 00	0 00	0 00	0 60	0 00	0 00	1 00	157 00	157 00	
Tax & VAT	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	
Billing & WIP Reviews	22 40	0 30	0 65	16 75	84 11	0 20	0 36	124 77	26 331 10	211 04	
Controllable											
Grand Total											

## BM ADVISORY

### STATEMENT OF POLICY ON FEES IN INSOLVENCY PROCEEDINGS

#### Introduction

This statement has been prepared in accordance with guidelines set out in Statement of Insolvency Practice 9 issued by the Association of Business Recovery Professionals (R3)

The following information applies to all appointments of partners, directors, consultants or staff of BM Advisory, to act as any of the following -

Liquidator, Receiver, Administrator or Administrative Receiver of a Limited Company or Limited Liability Partnership  
Trustee in Bankruptcy  
Supervisor of an Individual, Company or Partnership Voluntary Arrangement  
Administrator under the Insolvent Estates Order

When acting as Nominee, the provisions of the Insolvency Act 1986 require that the amount of the fees payable to the Office Holder be specified within the Debtor's proposals. Such fees will nevertheless be fixed to take account of the Office Holder's expected time costs arising as referred to below

#### Policy on fees

Unless otherwise fixed in accordance with the Insolvency Act 1986, an Office Holder's fees are charged by reference to time costs, as incurred, charged at the firm's usual rates applicable at the time the work is carried out. Rates may be varied from time to time, at the sole discretion of BM Advisory, and such changes will be notified in retrospect with each report to Creditors. It is the policy of BM Advisory to use as junior grade of staff as compatible with the efficient conduct of the matter in order to ensure costs are kept to a minimum. Time is recorded in 6 minute units with supporting narrative to explain the work undertaken.

As at 1<sup>st</sup> March 2014 the rates applicable are

Grade	£
Partner 1	430
Partner 2	380
Associate Director	360
Senior Manager	340
Manager	310
Assistant Manager	285
Senior Administrator	240
Administrator 1	185
Administrator 2	155
Junior Administrator	125
Cashier	115
Support staff	85

Rates vary between individuals, reflecting experience and qualification. For certain more complex tasks, BM Advisory may seek to apply a higher rate in respect of work undertaken, but subject to prior authorisation in accordance with the Act.

For further information on the manner in which an Office Holder's fees may be fixed, please refer to the guidance notes in relation to fees at [www.r3.org.uk/index.cfm?page=1591](http://www.r3.org.uk/index.cfm?page=1591)

#### Disbursements

Disbursements are categorised as either Category 1 or Category 2

Category 1 expenses are directly referable to an invoice from a third party, which is either in the name of the case or BM Advisory, in the case of the latter, the invoice makes reference to, and therefore can be directly attributed to, the case. These disbursements are recoverable in full from the case without the prior approval of creditors either by a direct payment from the case or, where BM Advisory has made payment on behalf of the case, by a recharge of the amount invoiced by the third party. Examples of category 1 disbursements are statutory advertising, external meeting room hire, external storage and specific bond insurance.

Category 2 expenses are incurred by BM Advisory and recharged to the case, they are not attributed to the case by a third party invoice and/or they may include a profit element. These disbursements are recoverable in full from the case, subject to the basis of the disbursement charge being approved by creditors in advance. Examples of Category 2 disbursements are photocopying, internal room hire and internal storage.

It is proposed that the following Category 2 disbursements are recovered by BM Advisory

Meeting room hire	Up to £200
Creditor portal (operated within BM Advisory website)	£10 (per report)
Postage	£0.51 - £2.25
Mileage (per mile)	£0.45
Photocopies (per sheet)	£0.15
Storage (per box per month)	£0.35

The costs recharged are based upon the actual cost of the materials used or the costs which would have been incurred if that service had been sourced externally.