**Pre EA 2002 Post EA 2002**

**£’000 £’000 £’000 £’000**

**Floating charge assets**

Stocks 100 100  
Vehicles 100 100  
Plant 200 200  
Book debts 600 600  
 \_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_  
 1,000 1,000  
  
Costs of insolvency (50 ) (50 )  
 \_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_  
 950 950

**Preferential creditors**

HMRC – PAYE/NIC 50  
HMRC – VAT 30  
Employees 20 20  
 \_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_  
 (100 ) (20 )  
 \_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_  
 850 930

**Prescribed part**

50% of first £10,000 n/a 5  
20% thereafter 176  
 \_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_  
 (181 )  
 \_\_\_\_\_\_\_\_

Available to Bank 850 749  
Bank debt (1,000 ) (1,000 )  
 \_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_

**Bank loss caught under  
personal guarantee** (150 ) (251 )  
 ======== =========

Depending upon the level of arrears of PAYE/NIC and VAT, the outcome for the Bank and guarantors, can be significantly different, pre and post EA2002.