

LIQ03

Notice of progress report in voluntary winding up



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1	Company details	
Company number	0 0 0 7 1 3 2 5	→ Filling in this form Please complete in typescript or in bold black capitals.
Company name in full	Kirkpatrick Limited	
2	Liquidator's name	
Full forename(s)	Andrew	
Surname	Turpin	
3	Liquidator's address	
Building name/number	The Silverworks	
Street	67 -71 Northwood Street	
Post town	Birmingham	
County/Region	West Midlands	
Postcode	B 3 1 T X	
Country		
4	Liquidator's name ①	
Full forename(s)		① Other liquidator Use this section to tell us about another liquidator.
Surname		
5	Liquidator's address ②	
Building name/number		② Other liquidator Use this section to tell us about another liquidator.
Street		
Post town		
County/Region		
Postcode		
Country		

LIQ03

Notice of progress report in voluntary winding up

6 Period of progress report

From date	^d 3	^d 1	^m 0	^m 3	^y 2	^y 0	^y 2	^y 2
To date	^d 3	^d 0	^m 0	^m 3	^y 2	^y 0	^y 2	^y 3

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X

[Handwritten Signature]

X

Signature date

^d 3	^d 0	^m 0	^m 5	^y 2	^y 0	^y 2	^y 3
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LIQ03

Notice of progress report in voluntary winding up



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 **Andrew Turpin**

Company name **Poppleton & Appleby**

Address
The Silverworks
67 - 71 Northwood Street

Post town **Birmingham**

County/Region **West Midlands**

Postcode **B 3 1 T X**

Country

DX

Telephone **0121 200 2962**



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

Kirkpatrick Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £	From 31/03/2022 To 30/03/2023 £	From 16/04/2020 To 30/03/2023 £
FIXED CHARGE ASSETS		
Factored Book Debts	NIL	11,109.23
	NIL	11,109.23
ASSETS NOT PLEDGED		
Cash at Bank	NIL	829,648.15
Refunded Bank Charges	NIL	70.23
Sundries	NIL	3,418.54
	NIL	833,136.92
COST OF REALISATIONS		
Accountancy Fees	NIL	750.00
Aministrators Fees	NIL	2,190.00
Bank Charges & Interest	NIL	27.70
Corporation Tax	NIL	32.74
Director onsite assistance expenses	NIL	2,000.00
Employment Agent Costs	NIL	1,529.00
Office Holders' Fees	20,000.00	37,677.50
Office Holders Fees % of Realisations	NIL	7,325.99
Rent & Rates	NIL	90.70
Stationery, Printing & Carriage	NIL	117.36
Statutory Advertising	NIL	187.00
Storage Costs	NIL	80.36
	(20,000.00)	(52,008.35)
UNSECURED CREDITORS		
Trade & Expense Creditors	792,026.35	792,026.35
	(792,026.35)	(792,026.35)
	(812,026.35)	211.45
REPRESENTED BY		
Estate Bank A/c Non Interest Bearing		211.45
		211.45



Andrew Turpin
Liquidator

LIQUIDATOR'S PROGRESS REPORT TO CREDITORS AND MEMBERS

Our Ref: AT/GJB/MGM/K3E/CVLIR161500

30 May 2023

Dear Sir / Madam

Kirkpatrick Limited – In Creditors' Voluntary Liquidation For the year ending 30 March 2023

I am pleased to provide my Annual Progress Report in the above matter. Please note that I was appointed as Liquidator of the Company on 31 March 2021 and now report following the end of the second year of my appointment.

I attach at **Appendix A** statutory information that I am obliged to provide.

Executive Summary

As previously advised, I was appointed sole Liquidator of the Company following its move from Administration on 31 March 2021 where I was one of the Joint Administrators.

My duties and functions as Liquidator are the realisation of the Company's assets, the agreement of the claims of Creditors, investigation of the Director's conduct and the Company's affairs generally, and the eventual distribution of the Liquidation funds between the Creditors in accordance with their legal entitlements.

The majority of the asset realisations were concluded during the Administration, although the recovery of the reassigned book debts had continued during the course of the Liquidation. In view of the asset realisations achieved, the Secured Creditor has been settled in full and I have been able to pay a dividend to the Preferential Creditors at 100p in the £ in the prior Administration.

During the current reporting period, a first and final dividend of 98.46p in the £ has been declared and paid to Unsecured Creditors on 9 May 2022 and I will shortly seek my release from office.

Liquidator's Actions Since Last Progress Report

In the previous period, I circulated a Notice of Intended Dividend to the Unsecured Creditors. During this reporting period, I have agreed the final claims in anticipation of declaring a first and final dividend.

A first and final dividend of 98.46p in the £ has been declared and paid to Unsecured Creditors on 9 May 2022.

continued



In addition, I have also continued to discharge my statutory and regulatory functions as Liquidator of the Company, which has included performing periodic reviews of the case, reviewing the adequacy of my insurance bond and liaising with stakeholders, where required. I have also liaised with the Company's accountants to ensure that relevant Corporation Tax returns have been filed with HMRC.

As a result, there is certain work that I, as Liquidator, am required by the insolvency legislation to undertake in connection with the Liquidation that provides no financial benefit for the Creditors. A description of the routine work undertaken since my appointment as Liquidator is contained in **Appendix B**.

Receipts and Payments

My Receipts and Payments Account for the period from 31 March 2022 to 30 March 2023 is attached at **Appendix C**. The account also represents the cumulative position for the entire period of the Liquidation from 31 March 2021 to 30 March 2023.

I have reconciled the account against the financial records that I am required to maintain.

The balance of funds are held in a non-interest bearing estate bank account.

Assets

Fixed Charge Assets

Factored Book Debts – Lloyds Commercial Finance Limited

At the date of the Administration, the sales ledger balance at 16 April 2020 stood at £204,474, which was subject to a factoring agreement with Lloyds Commercial Finance Limited ("LCFL") dated 1 November 2018. Accordingly, the entire sales ledger was assigned to LCFL, who had been providing financial support during the period of trade. At the time of Administration, LCFL was owed approximately £162,251.

In the subsequent period, LCFL appointed Atlantic Risk Management Services Limited ("ARMSL") to assist in the collection and recovery of the outstanding ledger although they relied heavily on the Administrators in providing copy invoices, proof of delivery documents in order to assist in recoveries.

During the course of the Administration, collection of the ledger was ongoing and LCFL advised in October 2020 that ARMSL had concluded their collections which has resulted in LCFL recovering their advances in full.

As a result, LCFL reassigned the outstanding sales ledger in the sum of £48,931 to the Company. The majority of these debts were subject to dispute in relation to short deliveries or incorrect goods supplied. Book debts of £7,702 were recovered under the Administration and a further £11,109 during the Liquidation.

No further recoveries were anticipated during the current reporting period and none have been received.

Assets Subject to Floating Charge / Unencumbered Assets

Administration Cash Surplus and VAT Refund

As previously advised a cash surplus of £826,333 was duly received from the Joint Administrators into the Liquidation Estate.

In addition, the final VAT Refund from the Administration, amounting to £3,315 was also received, following submission of closing returns to H M Revenue & Customs.

continued



No further realisations are anticipated from the Administration Estate.

Unsold / Unrealised Assets

I can confirm that there are no assets which remain unrealised at this time following conclusion of the book debt collections.

Investigation Into the Affairs of The Company

During the prior Administration, the Joint Administrators 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 account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved. The Joint Administrators were required by the Statements of Insolvency Practice to undertake such an initial investigation.

Within three months of the Joint Administrators' appointment, they were required to submit a confidential report to the Secretary of State to include any matters which would have come to their attention during the course of their work which may indicate that the conduct of any past or present Director would make them unfit to be concerned with the management of the Company.

There were no matters that justified further investigation in the circumstances of the Joint Administrators, and I have found no matters that would require further investigation in my appointment as Liquidator.

As a result, I would confirm that I have had no requirement to file a further report on the conduct of the Directors as this duty was already discharged by the Joint Administrators.

Costs of Liquidation

Professional Fees

Professional Advisors have been engaged to provide assistance during the course of the Liquidation.

I have used the following agents during my appointment as Liquidator:

Wayside Accountancy Limited

I previously instructed the Company's Accountants, Wayside Accountancy Limited to assist in preparing tax calculations and submitting returns to HM Revenue & Customs following the sale of the Freehold Properties.

Evolve IS

I instructed Evolve IS to assist with the agreement of both the employees' Preferential and Unsecured employee claims in the above matter and to facilitate payment to HM Revenue & Customs in respect of PAYE and NIC deductions.

Details of the payments made in respect of professional fees and disbursements in relation to work done in the Liquidation are included in my Receipts and Payments Account at **Appendix C**, whilst details of budgeted professional fees and disbursements in both the Administration and Liquidation are summarised at **Appendix D**. Creditors will note that whilst the above Professional Advisors were instructed during the Administration, their professional fees have been settled in the Liquidation.

The choice of professionals used was based on my perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of my fee arrangement with them.

continued



I also confirmed that they hold appropriate regulatory authorisations. I have reviewed the fees they have charged and am satisfied that they are reasonable in the circumstances of this case.

Pre-Appointment Remuneration

I have not sought or drawn any pre-appointment remuneration in this matter as the Liquidation followed on from an Administration, pursuant to Paragraph 83 of Schedule B1 to the Insolvency Act 1986.

Liquidator's Expenses

Expenses are any payments from the estate which are neither an Office Holder's remuneration nor a distribution to a Creditor or a Member. Expenses also includes disbursements. Disbursements are payments which are first met by the Office Holder and then reimbursed to the Office Holder from the estate. Expenses are split into:

- Category 1 expenses, which are payments to persons providing the service to which the expense relates who are not an associate of the Office Holder; and
- Category 2 expenses, which are payments to associates or which have an element of shared costs. Before being paid category 2 expenses require approval in the same manner as an Office Holder's remuneration.

I have incurred total expenses of £653, of which I incurred £151 in the period since 30 March 2022. I have drawn £412 to 30 March 2023, all of which was drawn in the previous reporting period to 30 March 2022.

I am required to seek approval before I can pay any expenses to associates or pay expenses where there is an element of shared costs, which are known as category 2 expenses. The Joint Administrators had previously obtained approval to pay category 2 expenses and this approval carries forward to the Liquidation.

Details of the category 2 expenses that I have paid to date and in the reporting period are included in the Receipts and Payments Account attached, as well as **Appendix E**.

Under new guidance that came into force on 1 April 2021, storage can no longer be charged as a Category 2 expense. From 1 April 2021, only storage that can be classified as a Category 1 expense, will be charged to the insolvent Estate.

As you can see above, the total expenses I incurred were in line with the total expenses I estimated I would incur when my remuneration was approved.

Liquidator's Remuneration

I would remind Creditors that as a result of the insolvency legislation, the basis of my remuneration for acting as Liquidator is the same as that approved in the preceding Administration.

My remuneration was approved on a mixture of a time cost basis and as a percentage of book debt realisations.

The Joint Administrators' remuneration was originally approved on a time cost basis, based on a fees estimate of £95,050. However, the Joint Administrators approached Creditors to review their fee estimate and, at a Virtual Meeting of Creditors held on 1 December 2020, Creditors approved an increase in their fee estimate to £138,968.

In addition, the Creditors approved that the Administrators' percentage of realisations for realising the reassigned book debts be approved at 50%.

continued



However significant time was previously spent amounting to £10,716 in the Administration in assisting Atlantic Risk Management Services Limited in the collection and recovery of the outstanding ledger as they relied heavily on the Administrators in providing copy invoices, proof of delivery documents in order to assist in recoveries.

The revised fee estimate, therefore, acted as a cap in these proceedings and I could not draw remuneration in excess of that estimate without first seeking further approval from the Creditors.

Total time costs for the entire period of the Administration amounted to £134,542, which equated to 601 of hours work at a blended charge out rate of £224 per hour. Total fees of £118,830 were drawn during the Administration in respect of time costs and a further £2,079 in respect of fees as a percentage of book debt realisations. A detailed schedule of the time costs incurred by Joint Administrators was previously provided in their final report to Creditors.

During the previous reporting period, I approached Creditors to review my fee estimate and, at a Virtual Meeting of Creditors held on 20 June 2022, Creditors approved an increase in my fee capped at £20,000.

My total time costs in the Liquidation to 30 March 2023 amount to £40,206, representing 161 hours of work at a blended charge out rate of £248 per hour, of which £16,256, representing 62 hours of work, was charged in the period since 30 March 2022, at a blended charge out rate of £248 per hour.

Total fees of £20,000 were drawn during this reporting period in respect of my fees agreed by time costs.

A detailed schedule of my time costs incurred in the current reporting period, from 31 March 2022 to 30 March 2023, compared with the Joint Administrators' fees estimate, is attached as **Appendix F**.

As at 30 March 2023 as you can see from the information provided in this report, the total time costs I have incurred in this matter, in respect of the categories of work for which I am being remunerated on a time cost basis, have exceeded the total estimated remuneration I set out in my revised fees estimate when my remuneration was authorised by the Creditors. However, I have not drawn remuneration in excess of my revised fees estimate.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors Guide to Administrators' Fees' also published by R3, together with an explanatory note which shows Poppleton & Appleby's fee policy are available at the link www.poppletonnadappleby.co.uk and choose the following options: Creditors login, Creditors Guidance Notes, Effective from April 2017 – A Creditors' guide to fees charged by Administrators, as well as Practice Fee Recovery for Poppleton and Appleby Disclosure-Fee Policy.

Outcome for Creditors

Fixed Charge Creditor – Lloyds Bank Commercial Finance Limited ("LBCFL")

The Company granted a Debenture in favour of Lloyds Bank Commercial Finance Limited ("LBCF") which was duly registered at Companies House on 1 November 2018 comprising Fixed and Floating charges over the assets of the Company.

At the date of Administration LBCF was owed approximately £162,251 in respect of advances made under a Factoring Agreement.

As advised, LBCF have confirmed that their advances have been settled in full, and a formal reassignment of the debtor ledger had been completed back to the Company for collection by the Administrators.

As a result, LBCF have no further claims in this matter.

continued



Preferential Creditors

The position as regards Preferential Creditors can be summarised as follows:

Number of Preferential Creditor Claims Received to Date	Estimated Statement of Affairs Value of Preferential Claims	Value of Preferential Creditor Claims Received to Date
55	£66,111	£51,765

Preferential claims were agreed and settled in the Administration. As all Preferential claims have been settled, there will be no further dividends declared to this class of Creditor.

Floating Charge Creditor - Lloyds Bank Commercial Finance Limited ("LBCFL")

As detailed above, the Company granted a Debenture in favour of Lloyds Bank Commercial Finance Limited. In view of the recoveries under LBCFL's Fixed Charge, it is not anticipated that they will have a Floating Charge claim in the winding up.

Outcome for Floating Charge Creditor(s) and The Prescribed Part

Provisions within the insolvency legislation require a Liquidator to set aside a percentage of any amounts available to a Floating Charge holder, for the benefit of the Unsecured Creditors, in cases where the Company granted the Floating Charge on or after 15 September 2003. This is known as the "Prescribed Part" of the net property.

A Company's "net property" is that left after paying the Preferential Creditors, but before paying the lender who holds a Floating Charge (after deducting the associated Liquidation costs). Details of how much a Liquidator must set aside under the Prescribed Part have previously been circulated.

The Security granted by the Company, as set out above, was created after the Enterprise Act 2002 and, accordingly, the Prescribed Part rules would apply in relation to any Floating Charge realisations.

However, there is no Floating Charge claim as the Secured Creditor, Lloyds Commercial Finance Limited has been satisfied by way of Fixed Charge realisations in this matter and therefore the Prescribed Part provisions will not apply in this instance.

Unsecured Creditors

The position as regards Unsecured Creditors can be summarised as follows:

Creditor	Estimated Statement of Affairs Value of Unsecured Claims (£)	Number of Claims Received to Date	Value of Unsecured Creditor Claims to Date (£)
Trade Creditors	131,571	44	71,523
Crown Departments	111,851	1	112,922
Bank	1,911	1	1,923
Employees	730,235	11	618,053
Totals	975,568	57	804,421

As previously advised, the Company had been placed into Creditors' Voluntary Liquidation to facilitate the distribution to the Unsecured Creditors.

Notice of Intended Dividend was circulated to the Unsecured Creditors on 18 February 2022 with a final date for submitting a Proof of Debt form being 14 March 2022.

continued



I am pleased to report that a first and final dividend of 98.46p in the £ was declared to the Unsecured Creditors during the current reporting period on 9 May 2022. The total amount distributed was £792,026.

No further distributions will be declared and paid as all remaining funds held will be used to settle the remaining expenses providing the fee cap increase is approved by Creditors.

Summary

The Liquidation will remain open until such time as the dividend cheques have been cleared and any unclaimed dividend payments remitted to the Insolvency Service Account.

I estimate that this will take approximately 6 months and once resolved the Liquidation will be finalised and our files will be closed.

I have attached at **Appendix G**, a Statement of Creditors' rights in relation to these proceedings.

If Creditors have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available online, they should contact Mark Monaghan on 0121 200 2962, or by email at info@poppletonandappleby.co.uk.

Yours faithfully

Andrew Turpin
Liquidator

Encs

APPENDIX A

STATUTORY INFORMATION

Company Name:	Kirkpatrick Limited
Registered Office:	The Silverworks 67 - 71 Northwood Street Birmingham West Midlands B3 1TX
Former Registered Office:	PO Box 17 Frederick Street Walsall West Midlands WS2 9NF
Registered Number:	00071325
Liquidator's Name:	Andrew Turpin
Liquidator's Address:	The Silverworks 67 - 71 Northwood Street Birmingham West Midlands B3 1TX
Liquidator's Date of Appointment:	31 March 2021

ROUTINE WORK ORDINARILY UNDERTAKEN IN CREDITORS' VOLUNTARY LIQUIDATIONS DURING THE CURRENT REPORTING PERIOD

1. Administration & Planning

This represents the work involved in the routine administrative functions of the case by the office holder and their staff, together with the control and supervision of the work done on the case by the office holder and their managers. It does not give direct financial benefit to the Creditors, but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.

- Preparing documentation required.
 - Preparation and continued review of case checklist to ensure compliance on all statutory and best practice matters.
 - Preparation, completion and review of independence and ethics checklists.
 - Completion of relevant post Liquidation VAT forms for HM Revenue & Customs.
 - Completion of relevant post Liquidation Corporation Tax Forms for HM Revenue & Customs.
- Dealing with all routine correspondence, e mails and telephone calls.
 - Includes correspondence with Creditors, Shareholders and other Stakeholders.
 - Internal correspondence between Insolvency Practitioner, managers and case administrators.
 - Deal with correspondence from Companies House.
 - Dealing with correspondence from HM Revenue & Customs.
 - Ensuring that a member of staff is generally available to deal with telephone queries.
 - Ensuring that email correspondence is dealt with within the Firm's response policy.
- Maintaining physical case files and electronic case details in our computerised systems.
 - Data input of details pertaining to assets and liabilities onto bespoke software system.
 - Input and management of case diary onto bespoke software system.
 - Filing and scanning of electronic and written correspondence to relevant files.
- Review and storage.
 - Prepare and complete periodic case reviews, to include review on progression, ethics and independence checks.
 - Liaise with storage Agents in relation to books and records recovered from the Company.
 - Case bordereau reviews and maintenance.
- Case planning and administration.
 - Hold internal meetings to discuss case strategy and progression
 - Drafting case notes to ensure strategy remains appropriate.
 - Overseeing and managing work conducted by case administrators.
- Preparing reports to interested parties.
 - Annual progress reports to Creditors, Members and Stakeholders where appropriate.
- Cashiering
 - Maintaining and managing the Liquidator's cashbook and bank account(s).
 - Preparation and maintenance of cashier file.
 - Review level of turnover on bank account.
 - Input of transactional data during the Liquidation.
 - Completion of journals where appropriate.
 - Review bank statements and complete bank reconciliations.

- Paying costs and expenses from the case account.
- Assistance with dividend payments to Creditors where appropriate.
- Chasing cheque clearance on dividends where appropriate.
- Liaise with the Insolvency Service Account in relation to unclaimed dividends where appropriate.
- Ensuring statutory lodgements and taxation affair obligations are met.
 - Preparation of relevant VAT forms for HM Revenue & Customs.
 - Preparation of relevant Corporation Tax Forms to HM Revenue & Customs.
 - Preparation of statutory forms to Companies House, to include progress reports.
 - Preparation of final Corporation Tax return and seeking Tax clearance from HM Revenue & Customs.

2. Creditors

Employees - The office holder needs to deal with the ex-employees in order to ensure that their claims are processed appropriately by the Redundancy Payments Office (RPO). The office holder is required to undertake this work as part of their statutory functions.

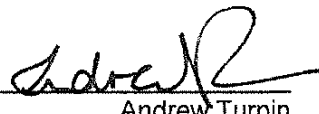
Claims of Creditors - the office holder needs to maintain up to date records of the names and addresses of Creditors, together with the amounts of their claims as part of the management of the case, and to ensure that notices and reports can be issued to the Creditors. The office holder also needs to deal with correspondence and queries received from Creditors regarding their claims and dividend prospects as they are received. The office holder is required to undertake this work as part of his statutory functions.

Dividends - the office holder has to undertake certain statutory formalities in order to enable him to pay a dividend to Creditors. This includes writing to all Creditors who have not lodged proofs of debt and reviewing the claims and supporting documentation lodged by Creditors in order to formally agree their claims, which may involve requesting additional information and documentation from the Creditors.

- Dealing with Creditor correspondence, emails and telephone calls.
 - Attendance to queries within Firm policy timescales.
 - Lodging of Creditor claims.
 - Reviewing and adjudicating upon proofs of debts received from Creditors.
 - Maintaining Creditor information within our computerised systems.
- Preparing reports to Creditors and other interested parties.
 - Preparation and circulation of statutory reports to Creditors, Members and Stakeholders.

Kirkpatrick Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

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ASSETS NOT PLEDGED		
Cash at Bank	NIL	829,648.15
Refunded Bank Charges	NIL	70.23
Sundries	NIL	3,418.54
	NIL	833,136.92
COST OF REALISATIONS		
Accountancy Fees	NIL	750.00
Aministrators Fees	NIL	2,190.00
Bank Charges & Interest	NIL	27.70
Corporation Tax	NIL	32.74
Director onsite assistance expenses	NIL	2,000.00
Employment Agent Costs	NIL	1,529.00
Office Holders' Fees	20,000.00	37,677.50
Office Holders Fees % of Realisations	NIL	7,325.99
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Statutory Advertising	NIL	187.00
Storage Costs	NIL	80.36
	(20,000.00)	(52,008.35)
UNSECURED CREDITORS		
Trade & Expense Creditors	792,026.35	792,026.35
	(792,026.35)	(792,026.35)
	(812,026.35)	211.45
REPRESENTED BY		
Estate Bank A/c Non Interest Bearing		211.45
		211.45


 Andrew Turpin
 Liquidator

APPENDIX D

SUMMARY OF PROFESSIONAL COSTS

Firm Name	Scope of Work	Agreed Fee Structure	Budgeted Costs (£)	Amount Incurred in Previous Reporting Period (£)	Amount Paid in Previous Reporting Period (£)	Amount Incurred in Current Reporting Period (£)	Amount Paid in Current Reporting Period (£)	Estimated Future Costs (£)	Current Budgeted Costs (£)
Wayside Accountancy	Assistance with completion and submission of post-appointment Corporation Tax returns	Time costs and disbursements	1,000	750	750	Nil	Nil	Nil	750
Evolve IS	Assistance with regard to agreement of employee claims	Time costs and disbursements	1,529	1,529	1,529	Nil	Nil	Nil	1,529
Totals			2,529	2,279	2,279	Nil	Nil	Nil	2,279

Notes:

The choice of professional engaged is based on their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of my fee arrangement with them. The fees charged have been reviewed and I am satisfied that they have been reasonable in the circumstances of the case.

LIQUIDATOR'S COSTS AND EXPENSES

Disbursement	Category 1 or Category 2	Amount Incurred in Previous Reporting Period (£)	Amount Paid in Previous Reporting Period (£)	Amount Incurred in Current Reporting Period (£)	Amount Paid in Current Reporting Period (£)	Estimated Future Costs (£)	Revised Budget (£)
Statutory Advertising	1	187.00	187.00	Nil	Nil	Nil	187.00
Postage & Stationery	1	200.52	117.36	104.52	Nil	Nil	305.04
Storage	1	54.30	47.86	46.80	Nil	70.20	171.30
Bank Charges	1	27.70	27.70	Nil	Nil	Nil	27.70
Storage *	2	32.50	32.50	Nil	Nil	Nil	32.50
Total		502.02	412.42	151.32	Nil	70.20	723.54

Under new guidance that came into force on 1 April 2021, storage can no longer be charged as a Category 2 expense. From 1 April 2021, only storage that can be classified as a category 1 expense, will be charged to the insolvent Estate.

Time Entry - SIP9 Time & Cost Summary

K3E - Kirkpatrick Limited
Project Code: POST
From: 31/03/2021 To: 30/03/2023

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	7.10	14.20	13.80	5.80	40.70	9,936.50	244.14
Case specific matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	2.90	50.30	43.00	0.10	96.30	24,615.50	255.61
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisations of Assets	0.40	7.00	17.30	0.00	24.70	5,616.00	227.37
Trading	0.00	0.00	0.20	0.00	0.20	38.00	190.00
Total Hours	10.40	71.50	74.30	5.70	161.90	40,206.00	248.34
Total Fees Claimed						40,217.12	
Total Disbursements Claimed						195.22	

Time Entry - SIP9 Time & Cost Summary

Category 2 Disbursements

K3E - Kirkpatrick Limited
Project Code: POST
From: 31/03/2021 To: 30/03/2023

Other amounts paid or payable to the office holders firm or to party in which the office holder or his firm or any associate has an interest.

Transaction Date	Type and Purpose	Disbursement Category	Amount
19/04/2021	Storage: Storage Mar 21	Category 2	32.50
Total			32.50

Time Entry - SIP9 Time & Cost Summary

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Project Code: POST
From: 31/03/2022 To: 30/03/2023

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	3.40	7.30	8.90	1.50	21.10	5,496.00	260.47
Case specific matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	2.50	23.40	15.60	0.00	41.50	10,738.00	258.75
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisations of Assets	0.00	0.00	0.10	0.00	0.10	22.50	225.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	5.90	30.70	24.60	1.50	62.70	16,256.50	259.27
Total Fees Claimed						20,000.00	
Total Disbursements Claimed						0.00	

REVISED FEES ESTIMATE SUMMARY									
Case Name: Kitzpatrick Limited									
<p>The office holder is seeking to be remunerated on a time cost basis. We use charge out rates appropriate to the skills and experience of a member of staff and the work that they perform, recording time spent in 6 minute units. Narrative is recorded to explain the work undertaken and the time spent is analysed into different categories of work. This document provides an estimate as to how much time the office holder and his staff will spend undertaking specific tasks within broad categories of work, and the time costs of undertaking such work, which will depend upon the grade, or grades, of staff undertaking the work and the number of hours spent undertaking the work by each grade of staff. The estimated time that will be spent undertaking the work in each category of work has been multiplied by the applicable charge out rate for each member of staff that it is anticipated will undertake work in that category to arrive at the estimated total time costs attributable to that category of work on the case. We have then divided that estimated total by the estimated number of hours to arrive at what is known as a blended hourly charge out rate for that category of work. The sum of all the estimates for the different categories of work is the total estimated time costs to undertake all the necessary work on the case. Again, we have then divided that estimated total by the estimated number of hours to arrive at a blended hourly charge out rate for the case as a whole</p>									
<p>The hourly charge out rates that will be used on this case are:</p>									
Partner – appointment taker									
Senior Manager									
Manager									
Supervisor/Senior Administrator									
Case Administrator									
Cashier									
Support staff									
Description of the tasks to be undertaken	Estimated value of the time costs to undertake the work £	Total Hours spent to 30/03/2022	Total Time Costs Incurred from 15/04/20 to 30/03/2022	Time Costs 31/03/2022 to 20/05/22	Estimated time to complete matters	Revised Time Summary	Blended charge out rate to undertake additional work £		
ADMINISTRATION									
Administering the affairs of the company/debtor in accordance with the Insolvency Legislation and Statements of Insolvency Practice	£33,217.75	£160.80	£34,234.50	£287.50	£5,000.00	£39,522.00	£0.00		
INVESTIGATIONS									
Undertaking initial investigations into the affairs of the company/debtor with a view to identifying potential asset recoveries for the benefit of creditors	£6,930.00	£20.50	£4,948.00	£0.00	£0.00	£4,948.00	£0.00		
REALISATION OF ASSETS *									
Protecting and realising the assets of the company/debtor	£53,630.00	£311.20	£75,091.00	£0.00	£0.00	£75,091.00	£0.00		
TRADING - Onsite supervision and meetings with Management									
Managing and controlling the business of the company/debtor	£5,599.75	£30.70	£8,557.50	£0.00	£0.00	£8,557.50	£0.00		
CREDITORS									
Maintaining records of the claims of creditors and formally agreeing them and paying a dividend if sufficient realisations are made	£29,322.50	£177.70	£37,860.00	£8,233.50	£1,500.00	£47,593.50	£0.00		
CASE SPECIFIC MATTERS -N/A									
	£0.00		£0.00	£0.00	£0.00	£0.00	£0.00		
GRAND TOTAL FOR ALL CATEGORIES OF WORK									
	£138,700.00	£760.30	£156,661.00	£8,531.00	£8,500.00	£173,712.00	£0.00		

STATUTORY DISCLOSURE REQUIREMENTS

Legislative requirements state that when an Insolvency Practitioner reports to Members and Creditors, there are certain statutory statements he must make. In order to fully comply with these conditions, we have set out below the statements which apply in these proceedings in this Appendix, rather than in the report itself, with the intention of keeping the report informative for Members and Creditors who are more likely to be interested in the practical points arising in the insolvency.

The statement which forms part of this statutory report which also need to be considered along with it is as follows:-

- Please note that no funds have been held with the Insolvency Services Account at any time during the Liquidation, therefore, it has been neither possible nor necessary to reconcile this account with the Secretary of State.

Comments as Regards Liquidator's Remuneration:-

- For further information with regards to this firm's policy on fees and disbursements as well as general guidance regarding a Liquidator's' fees in a Creditors' Voluntary Liquidation, you may download a Creditors' Guide to Fees on our website at www.poppletonandappleby.co.uk and choose the following options: Creditors Login, Creditors' Guidance Notes, then choose, A Creditors' Guide to a Liquidator's Fees Effective from April 2017.
- An unsecured Creditor may, with the permission of the Court, or with the concurrence of 5% in value of the unsecured Creditors (including the Creditor in question), request further details of the Liquidator's remuneration and expenses within 21 days of their receipt of this report. Any secured Creditor may request the same details in the same time limit.
- An unsecured Creditor may, with the permission of the Court, or with the concurrence of 10% in value of the unsecured Creditors (including the Creditor in question), apply to Court to challenge the amount of remuneration charged by the Liquidator as being excessive, and/or the basis of the Liquidator's remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of their receipt of this report. Any secured Creditor may make a similar application to court within the same time limit.
- A hard copy of these documents can be provided on request.

Provision of Services Regulations Summary for Poppleton & Appleby

- To comply with the Provision of Services Regulations, some general information about this Firm can be found on our website at www.poppletonandappleby.co.uk. To access, choose the following options: Creditors Login, Creditors' Guidance Notes, Provision of Services Regulations Summary for Poppleton & Appleby, Provision of Services.