

The Insolvency Act 1986

**Liquidator's Progress
Report****S.192**Pursuant to Sections 92A and 104 A
of the Insolvency Act 1986

To the Registrar of Companies

For official use

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Company Number

418439

a) Insert full name of
company

Name of Company

(a) **Reynolds Boughton Limited**(b) Insert full name(s)
and address(es)

I/We (b)

Graham Paul Bushby & Guy Edward Brooke Mander

the liquidator(s) of the company attach a copy of my/our Progress Report
under section 192 of the Insolvency Act 1986

Signed



Date 21 11 2012

Presenter's name,
address and reference
(if any)Baker Tilly Restructuring and Recovery LLP
The Pinnacle, 170 Midsummer Boulevard, Milton Keynes MK9 1BP
Ref

For Official Use

Liquidation Section

Post Room

FRIDAY



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COMPANIES HOUSE

**IN THE MATTER OF
REYNOLDS BOUGHTON LTD IN LIQUIDATION**

JOINT LIQUIDATORS' PROGRESS REPORT

21 NOVEMBER 2012

**GRAHAM BUSHBY AND GUY MANDER
JOINT LIQUIDATORS**

APPOINTED 26 OCTOBER 2011

**BAKER TILLY RESTRUCTURING AND RECOVERY LLP
THE PINNACLE
170 MIDSUMMER BOULEVARD
MILTON KEYNES MK9 1BP**

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1. PURPOSE OF REPORT

This report has been prepared in accordance with insolvency legislation to provide creditors, members and the registrar of companies with information relating to the progress of the Liquidation in the period from 26 October 2011 (the date of the Liquidation) to 25 October 2012.

This report has been prepared solely to comply with the statutory requirements of Section 104A of the Insolvency Act 1986 and Rule 4.49C of the Insolvency Rules 1986 (as amended). It has not been prepared for use in respect of any other purpose, or to inform any investment decision in relation to any debt or financial interest in the Company. Any estimated outcomes for creditors are illustrative and may be subject to significant change. Neither the Liquidators nor Baker Tilly Restructuring and Recovery LLP accept any liability whatsoever arising as a result of any decision or action taken or refrained from as a result of information contained in this report.

2. PROGRESS OF THE LIQUIDATION

The Company was originally placed into Administration on 1 April 2011 and was subsequently placed into Liquidation on 26 October 2011 following conclusion of the Administration for the purpose of distributing funds to unsecured creditors.

2.1. Realisation of Assets

Cash

The total sum of £111,960 was transferred from the Administration to Liquidation.

Debtors

According to the Company's records, book debts of £44,583 remained to be collected in the Liquidation. We subsequently realised £23,284 in respect of these debts. The sum of £21,299 has been written off due to credits, contras, disputes and errors in the records.

In addition we realised a distribution of £9,905 from Leland DAF Ltd Creditors Voluntary Liquidation for a debt which had previously been written-off the Company's ledger.

A total sum of £5,716 remained to be collected in the Liquidation in respect of sales made during the Administration. Of this we have collected £4,714, the sum of £1,001 has been written off due to disputes.

No further book debts or administration trading debts are outstanding.

Subrogated Claims

The Company has a secured subrogated claim against Reynolds Boughton (Devon) Ltd ("RBDL") in the sum of £60,240 as a result of distributions made by the Company to the Bank of Scotland in respect of principal sums owed by RBDL and guaranteed by the Company. The total sum of £24,724 has been distributed to the Company by RBDL.

The Company also has a subrogated claim of £322,484 against T T Boughton & Sons Limited ("TTB") in respect of the distribution made to the Bank of Scotland. However we do not anticipate any recovery in this respect.

Other realisations

A small refund in the sum of £1,010 has been received in respect of business rates in the Liquidation.

The sum of £250 has been realised in respect of an excess premium refund in the Liquidation.

2.2. Investigations

In accordance with our statutory obligations, we have filed the appropriate documentation with the Department for Business, Innovation and Skills in relation to the conduct of the directors.

2.3. Administration and Planning

This includes dealing with the commencement of the case administration, statutory filing of appointment documents with Companies' House, together with day-to-day case administration duties, maintenance of records and ongoing statutory obligations.

These include but are not limited to: handling receipts and payments; tax issues such as notifying HMRC of the appointment and general correspondence. Other matters which are required to be dealt with as part of the appointment and which will fall under this heading include case planning and strategy, case reviews, bonding, obtaining company searches, maintenance and obtaining books and records, general meetings/correspondence with creditors, statutory and other advertising, insurance, re-directed mail, statutory receipts and payments accounts.

2.4. Case specific matters

The only matter preventing the closure of the Liquidation is obtaining final tax clearance. We have requested tax clearance and anticipate that we will be in a position to close the case in approximately one month.

6. COSTS AND JOINT LIQUIDATORS' REMUNERATION

6.1. Closure costs in prior administration

Details of the actual costs incurred in closing the previous administration procedure are identified in the receipts and payments account.

6.2. Joint Liquidators' Remuneration and Disbursements incurred in the period from 26 October 2011 to 25 October 2012

The Joint Liquidators' remuneration was approved on a time cost basis by creditors on 10 June 2011. We have incurred time costs of £53,642 plus VAT since the date of our appointment. Of this, a total of £48,935 has been paid and £4,708 remains outstanding.

Approval was also given to the drawing of disbursements, including category 2 disbursements. Details of the current rates are attached at Appendix D.

7. JOINT LIQUIDATORS' STATEMENT OF EXPENSES

A statement of the expenses incurred during the period, is attached at Appendix F. This includes all expenses incurred by the Liquidators in the period of the report irrespective of whether they have been paid or not and may include estimated amounts where actual invoices have not been received. The receipts and payments abstract at Appendix B sets out the expenses actually paid in the period.

Detailed cost breakdown

Attached to this report are three Appendices relating to my costs on this assignment.

- Appendix G: Joint Liquidators' time cost analysis;
- Appendix D: Joint Liquidators' charge out and disbursement rates; and
- Appendix C: A copy of Baker Tilly Restructuring and Recovery LLP's charging, expenses and disbursements policy statement.

The work that we do as Joint Liquidators is derived from the responsibilities placed upon us by the underlying legal and regulatory framework for work of this nature in general. The actual matters with which we are dealing are set out briefly in both this report and in our earlier reports to creditors.

We believe this case generally to be of average complexity and otherwise no extraordinary responsibility has to date fallen upon us as Joint Liquidators. The underlying basis of charging proposed to and approved by the creditors has been Baker Tilly Restructuring and Recovery LLP standard charge out rates. Baker Tilly Restructuring and Recovery LLP charge out rates have been reviewed periodically.

the Liquidation and has subsequently received a distribution of £24,724 from RBDL.

TTB owed a principal debt in respect of the Manrows debenture in the sum of £322,484. As stated earlier, the Company cross-guaranteed the group's debts and as such payments were made where sufficient funds were available in the group companies. As a result of the distribution made by the Company to Manrows under their guarantee (in the Administration), RBL has a subrogated claim against TTB of £322,484.

4.2. Preferential Creditors

The Joint Administrators declared a dividend on 100p in the pound to preferential creditors on 20 July 2011 and made a distribution on 21 July 2011 totalling £8,238

4.3. Unsecured Creditors

The value of unsecured creditors' claims received totalled £1,189,629, of which £1,103,338 were admitted. A dividend of 8.09p in the pound was declared to unsecured creditors on 30 July 2012 and simultaneously made a distribution

4.4. Prescribed Part

The "Prescribed Part" is a statutory amount, calculated as a percentage of net floating charge realisations, which entitles unsecured creditors to a share of realisations. This is calculated on a sliding scale up to maximum of £600,000 before costs.

There are no creditors secured by charges over the assets and undertakings of the Company created on or after 15 September 2003. There is therefore no requirement to estimate the amount of the Prescribed Part of the assets under Section 176A of the Insolvency Act 1986 (as amended)

5. RECEIPTS AND PAYMENTS SUMMARY

We attach as Appendix B a summary of our receipts and payments for the period from 26 October 2011 to 25 October 2012

VAT Basis

Receipts and payments are shown net of VAT, with any amount due to or from HM Revenue and Customs shown separately.

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Other professional costs

Eversheds LLP, solicitors, have been retained as legal advisors in view of their general experience and expertise in these matters. They have advised me on general matters in the Liquidation. I have agreed their remuneration on the basis of their standard hourly charge-out rates, plus VAT and disbursements, and their agreed fees of £1,660 plus VAT, which are yet to be paid.

8. CREDITORS' RIGHT TO INFORMATION AND ABILITY TO CHALLENGE REMUNERATION AND EXPENSES

In accordance with the provisions of Rules 4.49E and 4.131 of the Insolvency Rules 1986, creditors have a right to request further information about remuneration or expenses and to challenge such remuneration or expenses.

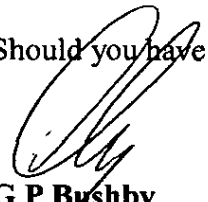
A request for further information must be made in writing within 21 days of receipt of this report.

Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the unsecured creditors (including that creditor) or the permission of the court, may apply to court that the remuneration charged, the basis fixed or expenses incurred by the liquidator are in all the circumstances excessive.

A Creditors' Guide to Liquidators' Fees, which provides information for creditors in relation to the remuneration of a Liquidator, can be accessed at the website of the Association of Business Recovery Professionals at www.r3.org.uk > Publications > Statements of Insolvency Practice > Statement of Insolvency Practice 9 – Remuneration of Insolvency Office Holders [England & Wales]. Alternatively, I can provide you with a copy on written request to my office.

Any such challenge must be made no later than eight weeks after receipt of the report which first discloses the charging of remuneration or incurring of the expenses in question.

Should you have any further queries please do not hesitate to contact me



G P Bushby
Baker Tilly Restructuring and Recovery LLP
Joint Liquidator

Graham Bushby is licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales

Appendix A

COMPANY INFORMATION

Company Name.	Reynolds Boughton Ltd
Functions:	<p>The Joint Liquidators' appointment specified that they would have power to act jointly and severally</p> <p>The Joint Liquidators' have exercised, and will continue to exercise, all of their functions jointly and severally as stated in the notice of appointment</p>
Previous Company Names:	None
Company Number	00418439
Date of Incorporation.	31/08/1946
Trading Name	Reynolds Boughton Ltd
Trading Address	Graycar Business Park, Barton-under-Needwood, Burton-on-Trent, Staffordshire, DE13 8EN
Principal Activity:	Manufacture of Machinery and Equipment Not Elsewhere Classified
Registered Office:	Baker Tilly Restructuring and Recovery LLP, The Pinnacle, 170 Midsummer Boulevard, Milton Keynes MK9 1BP

Appendix B

JOINT LIQUIDATORS' RECEIPTS AND PAYMENT ACCOUNT FOR THE PERIOD 26 OCTOBER 2011 TO 25 OCTOBER 2012

SOA Value £		26/10/2011 to 25/10/2012		Total to 25/10/2012	
		£	£	£	£
	TRANSFERS FROM ADMINISTRATOR				
0 00	Barclays Bank Plc - Fixed	14,977 38		14,977 38	
0 00	Barclays Bank Plc - Float	96,982 56		96,982 56	
	VAT Receivable (Payable)	<u>(566 84)</u>		<u>(566 84)</u>	
			111,393 10		111,393 10
	SECURED ASSETS				
0 00	Bank Interest	<u>5 48</u>		<u>5 48</u>	
			5 48		5 48
	SECURED CREDITORS				
(593,225 00)	Claims	<u>0 00</u>		<u>0 00</u>	
			0 00		0 00
	POST APPOINTMENT TRADING				
	Trading Surplus	<u>4 715 79</u>		<u>4 715 79</u>	
			4 715 79		4 715 79
	ASSET REALISATIONS				
0 00	Bank Interest Gross	223 44		223 44	
0 00	Business rates refund	1,009 95		1 009 95	
159,365 00	Debtors (Pre-Appointment)	23 284 34		23 284 34	
0 00	Excess Refund	250 00		250 00	
0 00	Leyland D A F Ltd final distribution	9 905 35		9,905 35	
0 00	Miscellaneous Income	489 34		489 34	
129,000 00	Plant and Machinery	0 00		0 00	
38,180 00	Stock/Inventory on Hand	0 00		0 00	
0 00	Subrogated payment from Reynolds	<u>24,724 25</u>		<u>24,724 25</u>	
			59,886 67		59 886 67
	COST OF REALISATIONS				
0 00	Administration - Legal Fees	(442 00)		(442 00)	
0 00	Administrators Disbursements	(1 00)		(1 00)	
0 00	Administrators Fees	(17,096 10)		(17,096 10)	
0 00	Bank Charges	(85 85)		(85 85)	
0 00	Book debt collection fees	(2,448 07)		(2,448 07)	
0 00	Insurance	(3 430 59)		(3 430 59)	
0 00	ISA Charges - unclaimed dividend	(25 00)		(25 00)	
0 00	Liquidators Disbursements	(1 015 50)		(1 015 50)	
0 00	Liquidators Fees	(48,934 50)		(48,934 50)	
0 00	Misc Income repayment	(2,223 85)		(2,223 85)	
0 00	Statutory Advertising	(178 50)		(178 50)	
0 00	Storage Costs	<u>(2,223 85)</u>		<u>(2,223 85)</u>	
			(78,104 81)		(78,104 81)
	PREFERENTIAL CREDITORS				
(5,115 28)	Holiday Pay	0 00		0 00	
(916 25)	Other Claims	0 00		0 00	
(2,206 24)	Wages	<u>0 00</u>		<u>0 00</u>	
			0 00		0 00
	UNSECURED CREDITORS				
(2,542 58)	Department of Employment	(5,388 36)		(5,388 36)	
(80,417 17)	Employees	(233 63)		(233 63)	
0 00	Trade and Expense Creditors	(41,329 59)		(41,329 59)	
(490,257 73)	Unsecured Creditors	<u>(42 392 84)</u>		<u>(42 392 84)</u>	
			(89,344 42)		(89,344 42)
	EQUITY				
(500 000 00)	Ordinary	<u>0 00</u>		<u>0 00</u>	
			0 00		0 00
(1,348,135 25)			<u>8,551 81</u>		<u>8 551 81</u>
	REPRESENTED BY				
	Barclays Bank Plc - Float			8,503 85	
	VAT Receivable (Payable)			<u>47 96</u>	
					8 551 81
					<u>8,551 81</u>

BAKER TILLY RESTRUCTURING AND RECOVERY LLP

CHARGING, EXPENSES AND DISBURSEMENTS POLICY STATEMENT

Charging policy

- Partners, directors, managers, administrators, cashiers, secretarial and support staff are allocated an hourly charge out rate which is reviewed from time to time.
- Work undertaken by cashiers, secretarial and support staff will be or has been charged for separately and such work will not or has not also been charged for as part of the hourly rates charged by partners, directors, managers and administrators
- Time spent by partners and all staff in relation to the insolvency estate is charged to the estate.
- Time is recorded in 6-minute units at the rates prevailing at the time the work is done
- The current charge rates for Baker Tilly Restructuring and Recovery LLP Milton Keynes are attached
- Time billed is subject to Value Added Tax at the applicable rate
- It is the office holder's policy to ensure that work undertaken is carried out by the appropriate grade of staff required for each task, having regard to its complexity and the skill and experience actually required to perform it
- Baker Tilly Restructuring and Recovery LLP's charge out rates are reviewed periodically

Expenses and disbursements policy

- Only expenses and disbursements properly incurred in relation to an insolvency estate are re-charged to the insolvency estate
- Expenses and disbursements which comprise external supplies of incidental services specifically identifiable to the insolvency estate require disclosure to creditors, but do not require creditors approval prior to being drawn from the insolvency estate. These are known as "Category 1" disbursements
- Expenses and disbursements which are not capable of precise identification and calculation (for example any which include an element of shared or allocated costs) or payments to outside parties that the firm or any associate has an interest, require the approval of creditors prior to being drawn from the insolvency estate. These are known as "Category 2" disbursements.
- A resolution to consider approving "Category 2" disbursements at the rates prevailing at the time the cost is incurred to Baker Tilly Restructuring and Recovery LLP Milton Keynes will be proposed to creditors in general meeting
- General office overheads are not re-charged to the insolvency estate as a disbursement.
- Any payments to outside parties in which the office holder or his firm or any associate has an interest will only be made with the approval of creditors.
- Where applicable, expenses and disbursements re-charged to or incurred directly by an insolvency estate are subject to VAT at the applicable rate

Appendix D

BAKER TILLY RESTRUCTURING AND RECOVERY LLP – MILTON KEYNES

JOINT LIQUIDATORS' CURRENT CHARGE OUT AND DISBURSEMENT RATES

CHARGE OUT RATES		
	Rate at commencement £	Current rate £
Partner	£405	£405
Manager	£295 - £175	£295 - £175
Administrator	£155 - £70	£155 - £70
Support staff	£110 - £75	£110 - £75

"CATEGORY 2" DISBURSEMENT RATES (TABLE A) <i>For use in respect of cases where the appointment is on or after 1 April 2011</i>	
Travel & Subsistence	
Motor travel	40p per mile (from 1 April 2010) 42 5p per mile (from 1 April 2011)
Subsistence	£23 per night
Circulars to Members / Creditors	
Labels	£ 0 06 per sheet (16 labels)
Headed paper	£ 0 08 per sheet
Plain paper	£ 0 01 per sheet
Large envelopes	£ 0.03 each
Small envelopes	£ 0 02 each
Photocopying charge	£ 0.05 per sheet
Stationery	
Lever arch files	£0 95 per file
Cashiering files	£0.90 per file
A-Z dividers	£1.46 per set
1-31 dividers	£2 66 per set
Coloured dividers (5 part)	£0 19 per set
Coloured dividers (10 part)	£0.22 per set
Multi-punch pockets	£0.14 per pocket
Storage costs	£0.48 large £0 31 standard per month
Storage boxes	£2 50 large £1.75 standard per box
Sundry	
Faxes	£0.62 per sheet
Internal room hire (for meetings)	£25 or £80 per room

"CATEGORY 2" DISBURSEMENT RATES (TABLE B)	
Fax	62p per fax
Photocopying	6 5p per sheet
Internal room hire	£25 or £80 per room used
Subsistence	£23 per night
Travel (car)	38p per mile (up to and including 31 March 2010) 40p per mile (from 1 April 2010) 42 5p per mile (from 1 April 2011)

Appendix E

JOINT LIQUIDATORS' CATEGORY 2 DISBURSEMENTS TABLE

Amounts paid or payable to the Office Holder's firm or to any party in which the office holder or his firm or any associate has an interest		
Recipient, Type and Purpose	Paid	Unpaid
	£	£
Liquidators disbursements Lever Arch Files x 2		1 90
Liquidators disbursements A – Z dividers x 1		0 90
Liquidators disbursements 1 – 31 dividers x 1		2 66
Liquidators disbursements Coloured dividers x 1		0 22
Total	nil	5 68

Appendix F

STATEMENT OF EXPENSES INCURRED BY THE JOINT LIQUIDATORS' IN THE PERIOD FROM 26 OCTOBER 2011 TO 25 OCTOBER 2012

Type and Purpose	Incurred in Period
	£
Administrators Disbursements	1 00
Administrators Fees	17,096 10
Book Debt collection fees	2,448 07
Insurance	3,430 59
Administration Legal Fees	442 00
Liquidators Disbursements	1,015 50
Liquidators Fees	53,642 50
Legal Fees Eversheds	1,660 00
Statutory Advertising	178 50
Storage Costs	1,984 05
Printing	828 50
Bonding	55 00
Postage	132 00
Companies House searches	3 00
Total	82,916 81

Appendix G

JOINT LIQUIDATORS' TIME COST ANALYSIS

FOR THE PERIOD FROM 26 OCTOBER 2011 TO 25 OCTOBER 2012

	Hours Spent					Time Costs £
	Partner	Manager	Administrator	Assistants & Support Staff	Total	
Administration and planning	3 2	5 5	106 3	0 0	115 0	13,919 50
Investigations	0 0	0 0	1 0	0 0	1 0	105 00
Realisation of assets	0 0	3 5	9 5	0 0	13 0	1,795 50
Trading	0 0	0 0	0 0	0 0	0 0	0 00
Creditors	10 5	37 5	229 7	0 0	277 8	36,889 50
Case specific Matters	2 0	4 6	0 0	0 0	6 6	1,661 00
Total hours	15 7	51 2	346 5	0 0	413 4	53,642 50
Total time costs	6,358 50	11,500 00	35,784 00	0 00		53,642 50

NOTE Please see the attached notes to the time analysis for an explanation of the type of work that is commonly undertaken in respect of each of the categories above

HOUS SPENT	Partners	Managers	Administrators	Assistants	Total Hours	Total Time Costs	Average rates
Administration and Planning							
Appointment	00	00	90	00	90	£945 00	£105 00
Case Management	22	00	141	00	163	£2,350 00	£144 17
Director(s)/Debtor/Bankrupt	10	00	00	00	10	£405 00	£405 00
Pension Scheme	00	05	00	00	05	£102 50	£205 00
Post-appointment - general	00	25	87	00	112	£1,400 00	£125 00
Pre-appointment Matters	00	10	05	00	15	£257 50	£171 67
Receipts and Payments	00	05	653	00	658	£6,649 00	£101 05
Statement of Affairs	00	00	05	00	05	£50 00	£100 00
Tax Matters	00	10	82	00	92	£1,032 50	£112 23
Totals	3.2	5.5	1063	00	115.0	£13,191.50	£114.71

HOUS SPENT	Partners	Managers	Administrators	Assistants	Total Hours	Total Time Costs	Average rates
Investigations							
Investigations/CDDA	00	00	10	00	10	£105 00	£105 00
Totals	00	00	10	00	10	£105 00	£105.00

HOUS SPENT	Partners	Managers	Administrators	Assistants	Total Hours	Total Time Costs	Average rates
Realisation of Assets							
Debtors & sales finance	00	35	67	00	102	£1,501 50	£147 21
Land and Property	00	00	28	00	28	£294 00	£105 00
Totals	00	35	95	00	130	£1,795.50	£138 12

HOUS SPENT	Partners	Managers	Administrators	Assistants	Total Hours	Total Time Costs	Average rates
Creditors							
Employees	00	42	30	00	72	£1,099 00	£152 64
Other Creditor Meetings and Reports	00	00	40	00	40	£420 00	£105 00
Unsecured Creditors	105	334	2227	00	2666	£35,370 50	£132 67
Totals	105	376	2297	00	277.8	£36,889 50	£132.79

HOUS SPENT	Partners	Managers	Administrators	Assistants	Total Hours	Total Time Costs	Average rates
Case Specific Matters - Legal Matters							
Legal Matters	20	00	00	00	20	£810 00	£405 00
Major Issues - Employees	00	46	00	00	46	£851 00	£185 00
Totals	20	46	00	00	66	£1,661 00	£251 67

TOTAL HOURS	157	512	346.5	00	413.4	£53,642.50	£129 76
TOTAL TIME COST	£6,358 50	£11,500 00	£35,784 00	£0 00		£53,642.50	

NOTES TO APPENDIX G

JOINT LIQUIDATORS' TIME COST ANALYSIS

a) Administration and Planning

This includes dealing with the commencement of the case administration, together with day-to-day case administration duties, maintenance of records and ongoing statutory obligations. These include but are not limited to handling receipts and payments, VAT and Income tax issues, pension queries and general correspondence. Other matters which are required to be dealt with as part of the appointment and which will fall under this heading include case planning and strategy, case reviews, bonding, maintenance and obtaining books and records, general meetings / correspondence, statutory and other advertising, insurance, re-directed mail, and statutory reports.

b) Investigations

Where appropriate this will include such matters as investigation of pre-appointment transactions in accordance with the relevant Statement of Insolvency Practice (SIP 2), and the investigation of any potential antecedent transactions such as transactions at under value and preferences which may result in legal action resulting in a recoverable asset.

c) Realisation of Assets

This includes dealing with all aspects of the realisation of assets including identifying, securing and insuring assets, and (where applicable), property, business and asset sales, retention of title claims and debt collection. Other matters dealt with during the case administration which will relate to asset realisation may commonly include effecting disclaimers, dealing with landlords, liaising with agents, undertaking inventories, meetings with purchasers / directors, arranging collection of leased assets, obtaining insurance, pursuing antecedent claims identified as part of the investigation work set out above. Details of the specific asset realisation work undertaken on this case are set out in the main body of the report. Asset realisation is considered to be a key aspect of the case administration.

d) Trading

Where the business of the company has been traded (by the liquidator(s)) following the appointment our staff will have had to set up accounts with suppliers in order to trade on an ongoing basis. Payments to suppliers and general correspondence with these have been undertaken. Where trading has ceased, accounts will have been closed and final bills paid. Other matters will also have been dealt with in accordance with the usual trading obligations such as dealing with employees and payroll.

e) Creditors

Queries from and correspondence with creditors and employees have been necessary aspects of the case administration process. Reports to creditors are also an important part of ongoing matters relating to this aspect of the case.

f) Case Specific Matters

Any case specific matters will generally be set out in the body of the report but will commonly include meetings, correspondence and telephone calls relating to specific issues in the case which do not fall into any the categories set out above and are specific to the case in question. This may include work done in relation to litigation, general advice or other major issues.