

LIQ03

Notice of progress report in voluntary winding up



Companies House

For further information, please
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www.gov.uk/companieshouse

1 Company details

Company number 0 0 5 3 6 6 6 4

Company name in full Joseph Tabner Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Alex

Surname Kachani

3 Liquidator's address

Building name/number The Copper Room

Street Deva City Office Park

Trinity Way

Post town Salford

County/Region

Postcode M 3 7 B G

Country United Kingdom

4 Liquidator's name ①

Full forename(s)

Surname

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

Postcode

Country

② Other liquidator

Use this section to tell us about
another liquidator.

LIQ03

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6 Period of progress report

From date	d	2	d	0	m	0	m	8	y	2	y	0	y	2	y	0
To date	d	1	d	9	m	0	m	8	y	2	y	0	y	2	y	1

7 Progress report☒ The progress report is attached**8** Sign and date

Liquidator's signature

Signature

X **X**

Signature date

d	1	d	8	m	1	m	0	y	2	y	0	y	2	y	1
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LIQ03

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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
Alex Kachani

Company name
Royce Peeling Green inc Crawfords

Address
The Copper Room

Deva City Office Park, Trinity Way

Post town
Salford

County/Region

Postcode
M 3 7 B G

Country

DX

Telephone
0161 608 0000



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

**JOSEPH TABNER LIMITED
IN MEMBERS' VOLUNTARY LIQUIDATION**

LIQUIDATOR'S ANNUAL PROGRESS REPORT

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18 October 2021

1. INTRODUCTION

The purpose of this report is to detail my acts and dealing as Liquidator.

On 31 March 2021, Crawfords Accountants LLP joined Royce Peeling Green Chartered Accountants. The combined firm will be known as Royce Peeling Green incorporating Crawfords. I am remaining in office as Liquidator of the company and will continue to deal with the estate post-merger of the two firms.

2. BACKGROUND

I was appointed Liquidator of the company on 20 August 2018 at the meeting of shareholders.

The Company's former registered office was 26 Drayfields, Droylsden, Manchester, M43 7ET and this was changed to Units 13-15 Brewery Yard, Deva City Office Park, Trinity Way, Salford, Manchester, M3 7BB and then to 50 Trinity Way, Salford, Manchester, M3 7FX and then to The Copper Room, Deva City Office Park, Trinity Way, Manchester M3 7BG.

The Company's principal activity was in property investments.

3. ASSET REALISATIONS

According to the Declaration of Solvency sworn in these proceedings, the assets of the company were estimated to have a realisable value of £1,538,971 which is made up of the following: -

Leasehold Properties

At the date of the making of the Declaration of Solvency, the Company owned 13 leasehold apartments in the St Annes area of Blackpool the majority of which are tenanted under short term tenancy agreements. I originally instructed Whitegates, a firm of local estate agents, to recommend a strategy for the sale of these apartments with a view to maximising the realisable value for the benefit of the shareholders. The apartments which are presently on the market are being marketed for sale, with tenants still occupying some of the apartments and rent will continue to be collected and paid to the company in liquidation.

As all of these apartments are located in very close proximity to each other it was clear from the outset that the sale of these apartments will need to be phased in over a period of time, or even releasing more apartments for sale onto the market only after the sale of the earlier ones, to avoid an over saturation of apartments for sale in the same area.

Due to a lack of interest generated by Whitegates over a period of time, I disengaged them and instructed Richard Wilson, another local firm of estate agents and property management agents, to put a few selected apartments on open market for sale. Following the retirement of Richard Wilson, a number of estate agents were engaged and I also attempted unsuccessfully to sell a property by auction.

To date, I have sold a total of two apartments in the liquidation with total gross realisations of £190,500.

I am continuing communicating with the marketing agents with a view to selling the remaining apartments in stages over a period of time. It is anticipated that further sales of the company's apartments will be achieved in due course but it will take some time before all the apartments can be sold in the liquidation. Covid 19 has had a significant effect on the ability to sell these apartments. A small number of properties are currently in the process of being sold, subject to contact.

Tax refund

I have received a tax refund of £55,508.98 during the reporting period, totalling £56,011.91 to date.

Cash at Bank

I received the sum of £6,283.40 from the company's bank account compared to the anticipated balance of £1,000 which was shown on the Declaration of Solvency. This was due to additional funds received into the company's bank account leading up to closure of the company's bank account.

Rent

As explained above under the paragraph of leasehold properties, the company's apartments are continuing to be tenanted and rent income arising from these apartments are continuing to be collected under the relevant short-term tenancy agreements with the assistance of the Directors.

During the reporting period, I have collected further rental income of £39,388 arising from the company's apartments which remain to be sold. I can confirm that property maintenance expenses have been incurred on these apartments which include, but not limited to, EPC certificates, payments of service charge and ground rent on leasehold apartments, renewal of tenancy fees, and payments of council tax on vacant apartments. To date, total gross rental income of £136,818 has been collected into the liquidation.

I can confirm that a total of £46,673.47 has been paid in respect of the category of property maintenance costs during the reporting period, making a total to date of £109,676. As these apartments are gradually being sold one-by-one, I anticipate that rental income and property maintenance costs will reduce proportionately as and when more apartments are sold in the liquidation.

Bank Interest Gross

During the reporting period, further bank interest of £673.68 has been received in the liquidation from funds held in the Liquidator's bank account, totalling £805.92 to date.

Rates Refund

I have received council tax refund of £423.96 in the liquidation during the reporting period, totalling £1,018.87 to date.

Directors' Loan Account

The overdrawn director's loan account for each of the three directors had a total outstanding balance of £254,871, each with an overdrawn balance of £84,957.79. I can confirm that each of the overdrawn loan balance was repaid in full in the liquidation.

Loans & Advances

During the reporting period I have received a total of £9,000 from the three shareholders relating to loans and advances.

Sundry Refunds

During the reporting period I have received the sum of £3.56 by way of a refund from the bank.

The sum of £64.36 was received from E-on Energy in relation to a small credit on a closed account.

Deposit for Costs Contributed by Purchaser

A total of £1,656.49 has been received by refund of apportionment of costs following the sale of properties.

Cash in Hands of Accountants

Following my appointment, I received the sum of £157,100 from the company which was transferred into my client account and in turn was transferred into my Liquidator's bank account as soon as the account was opened.

4. CREDITORS' CLAIMS

Secured Creditor

There is no secured creditor in the liquidation.

Preferential Creditor

There is no preferential creditor in the liquidation.

Unsecured Creditors

According to the Declaration of Solvency, there are only two creditors in the liquidation. These are HM Revenue and Customs and Financial Growth Solutions being the company's accountants for unpaid professional bills, with claims of £6,000 and £5,000, respectively.

Following my appointment, I placed an advertisement in the London Gazette and invited creditors to submit their claims in the liquidation. To date, I have received a claim from HM Revenue and Customs for £2,950.21 but the amount claimed is significantly lower than the figure disclosed on the Declaration of Solvency. I have not received a claim from Financial Growth Solutions, whose claim was reported on the Declaration of Solvency with an estimated claim of £5,000. They have instead issued an invoice for £4,350 plus VAT in the liquidation period for preparation of company accounts and corporation tax for the final periods before liquidation. As a result of this, I understand that they will no longer have an unsecured claim in the liquidation and their outstanding cost of £4,350 plus VAT has been paid as an expense of the liquidation on the basis that their invoice was issued in the post-liquidation period, rather than pre-liquidation period.

It would appear that the only creditor of the company in the liquidation is HM Revenue and Customs. I am not aware of any other creditors in the liquidation. As previously advised, I distributed a dividend to HM Revenue and Customs in respect of their claim of £2,950.21. I have paid statutory interest of £59.49 on this debt.

5. DIVIDEND PROSPECTS

There are three shareholders in the company and each of their shareholding is summarised below: -

	Number of Shares Held		
	Ordinary "A" Shares	Ordinary "B" Shares	Total Shares Held
Sheelagh Tabner	1,536	130	1,666
Collette Helen Blackmore	1,537	130	1,667
Bernadette Marie Tabner	1,537	130	1,667
Total	4,610	390	5,000

I attach a summary of the interim dividends which have been distributed to the shareholders to date.

The Ordinary "A" and Ordinary "B" Shares have equal rights to receiving dividends from the Company. It was agreed unanimously by all three shareholders that they each receive dividends in equal share from the company in the liquidation.

On 12 September 2018, I distributed a first interim dividend to each of the three shareholders the sum of £20,000 at a dividend rate of £12 per share, totalling £60,000.

For the period between 3 September 2018 to 5 October 2018, subject to funds being available, I distributed a second interim dividend to each of the three shareholders the sum of £90,000 at a dividend rate of £54 per share, totalling £270,000.

On 27 November 2018, I distributed a third interim dividend to each of the three shareholders the sum of £27,000 at a dividend rate of £16.20 per share, totalling £81,000.

On 9 August 2019, I distributed a fourth interim dividend to each of the three shareholders the sum of £30,000 at a dividend rate of £18 per share, totalling £90,000.

On 30 October 2019, I distributed a fifth interim dividend to each of the three shareholders the sum of £25,000 at a dividend rate of £15 per share, totalling £75,000.

On 3 August 2020, I distributed a sixth interim dividend to each of the three shareholders the sum of £5,000 at a dividend rate of £3 per share, totalling £15,000.

On 10 March 2021, I distributed a seventh interim dividend to each of the three shareholders the sum of £13,333.33 at a dividend rate of £10.26 per share, totalling £40,000.

To date, I have distributed a total of £210,333.33 to each of the three shareholders at a dividend rate of £128.46 per share, totalling £631,000.

6. COSTS AND EXPENSES

Pre-Appointment Costs

I can confirm that a pre-appointment fee of £2,400 plus was approved for my firm at the meeting of shareholders held on 20 August 2018, of which a payment of £1,425 plus VAT was paid to my firm in respect of provision of specialist accountancy and tax advice leading up to my appointment as Liquidator of the company and the balance of £975 plus VAT relating to advisory work which I had provided to the company leading up to my appointment as Liquidator. I can confirm that the pre-appointment fee of £2,400 plus VAT was paid to my firm in full.

Post-Appointment Cost

I can confirm that my Liquidator's remuneration for post-appointment work was approved on a time cost basis at the same meeting of shareholders held on 20 August 2018 with authority to draw on account such fees together with disbursements as funds permit.

The payments shown on the summary of the attached receipts and payments account are in the main self-explanatory.

Payments

Specific Bond

The sum of £760 was paid in respect of specific bonding for the insolvent estate.

Office Holder's Fees

During the reporting period, I have drawn on account £15,000 plus VAT in respect of my post-appointment remuneration in accordance with the approved fee resolution, totalling £27,500 to date.

Agents/Valuers Fees

I have incurred £800 in agents' costs during the reporting period. £200 was paid to Eddisons in relation to placing 43 Poplar Court at auction and £600 was paid to LeaHough, Chartered Surveyors for providing valuation reports covering 6 properties.

Legal Fees

I have made payments totalling £2,630.80 to Davis Blank Furniss, a firm of Solicitors, in respect of legal fees relating to the sale of the company's apartments in the liquidation. The legal disbursements are shown separately and are explained further below.

Corporation Tax

I have paid £5,844.75 in respect of Corporation Tax arising in the liquidation, which mostly relates to chargeable gains arising from the sale of one of the company's apartments and gross interest earned in the liquidation.

Statutory Advertising

I made a payment of £216 plus VAT to Courts Advertising Limited in respect of statutory advertising.

VAT Irrecoverable

As the company is not VAT registered, the input tax incurred in the liquidation will be irrecoverable. During the reporting period, a further £4,026.40 of input tax has been incurred in the liquidation which is treated as irrecoverable VAT, totalling £8,523.00.

Accountancy Fees

I have made a further payment of £630.50 plus VAT to Financial Growth Solutions for assistance with corporation tax and other accountancy matters, totalling £6,065.50 plus VAT to date.

Case Management Fee

I made a payment of £110 to Vision Blue UK Limited, and independent external software provider, for the use of their case management software in the liquidation.

Property Expenses

During the reporting period, I have made further payments totalling £46,673.47 under this category of expenses paid in the liquidation, totalling £109,676.00 to date. All of these expenses are directly attributable to general maintenance and holding costs relating to the marketing and sale of the company's apartments, together with associated costs relating to repairs and maintenance costs whilst these apartments remain tenanted.

I can confirm I have maintained regular communication with the Shareholders to ensure that all necessary property expenses have been approved by them prior to making payments from the liquidation.

Pre-Appointment Costs

As explained earlier, I made a payment of £2,400 to my firm in respect of work performed leading up to my appointment as Liquidator, which was split between specialist accountancy and tax advice provided by my firm and my advisory work leading up to my appointment as Liquidator of the company in the sum of £1,425 plus VAT and £975 plus VAT, respectively.

Legal Disbursements

During the reporting period, I have made a further payment of £1,583.79 to Davis Blank Furniss, a firm of Solicitors, in respect of legal disbursements relating to sales packs prepared by the marketing agent, estate agent's fees and other associated selling costs, all of which have been paid by the solicitors and deducted from the gross proceeds of sale before transferring the net proceeds into my Liquidator's bank account. To date, a total of £6,965.79 has been incurred in respect of legal disbursements.

Summary of Costs

I can confirm that my post-appointment remuneration was fixed on a time cost basis by reference to the time properly given by my staff and me in attending to matters arising in the liquidation, calculated at the prevailing standard hourly charge rates used by firm at the time the work is performed plus VAT, and with authority to draw such remuneration on account together with disbursements as funds permit.

The total time spent on this case amounts to 146.65 hours reflected in a total time cost of £38,233.15 plus VAT equating to an average hourly rate of £260.71. In the last annual report, I reported time costs of £13,124.80 plus VAT was incurred up to the anniversary. During the reporting period, I have therefore incurred time costs of £11,146.10 plus VAT. A summary of my time costs incurred is attached.

I have drawn on account a further £15,000 plus VAT in respect of post-appointment remuneration, totalling £27,500 plus VAT to date in accordance with the fee resolution approved by the Shareholders.

According to the Declaration of Solvency, an estimated total cost figure of £70,000 plus VAT was provided which covers all the costs, expenses and disbursements that would be anticipated to be incurred in the liquidation, including statutory interest accruing until payment of debts in full. To date, I have incurred a total cost under the headings of costs, expenses and disbursements in the sum of £172,362.84 plus VAT up to the third anniversary of the liquidation. This does, however, include property expenses of £109,676 which are covered by rents received of £136,818. I have therefore exceeded the estimate shown on the Declaration of Solvency but this is inevitable due to the number of apartments involved and that the apartments are being released onto the market in stages in order to achieve the best possible price for them. I have kept the Shareholders informed of these costs so that they are fully aware of the position. I believe there is sufficient value in the company's apartments and on-going collection of rent to discharge all the costs that have been incurred and which are likely to be necessarily incurred in the liquidation, most of these on-going costs would relate to the holding and sale of the company's apartments.

Royce Peeling Green incorporating Crawfords rate of hourly charges are: Partner £325, manager £204, assistant £127, cashier £105, junior assistant £88 exclusive of VAT.

In common with all professional firms, charge out rates may increase from time to time over the period of the liquidation.

I have set out below a summary of the additional information which will provide creditors with some guidance in respect of work which is likely to be incurred during the remaining period of the liquidation until I am in a position to conclude the liquidation. I must emphasise that the guidance is based solely on present information available and are therefore estimates only. The final position of the liquidation and actual costs may well be different to the guidance provided below.

Anticipated Work

I am continuing with my communication with both the marketing agent and the Shareholders to ensure that the company's remaining apartments are sold as soon as practicable and that all the associated costs, expenses, and disbursements are discharged in full.

Anticipated Costs of Work

My on-going costs will primarily relate to the sale of the company's apartments, payment of a dividend to creditors including statutory interest, and ensuring all costs, expenses and disbursements are fully discharged from funds in the liquidation.

Actual Work Done

I have set out the asset realisations achieved in the liquidation in this report, as well as my other statutory and non-statutory work which I am required to undertake as Liquidator of the company. It should be noted that the work set out in this report is intended to provide an overall summary of work carried out by my staff and myself as Liquidator of the company, and does not intend to provide a full and comprehensive coverage of all the work which has been undertaken as to do so would be too onerous and therefore give rise to unnecessary costs.

Actual Costs of Work and Expenses

Please refer to the attached receipts and payments account detailing all the receipts and payments incurred in the liquidation up to the period of reporting. These are all necessary costs which have been incurred during the course of the liquidation.

Financial Benefit of Work to Creditors

I have yet to agree the creditors' claims in the liquidation to date but will distribute a dividend to the creditors in full, including statutory interest, once the claims have been agreed in the liquidation. I can confirm that all the work which has been undertaken in the liquidation was necessary in order to wind-up the affairs of the company.

Disbursements

Royce Peeling Green Limited incorporating Crawfords disbursement policy is as follows:

Category 1 Disbursements:

- Category 1 expenses are expenses directly attributable to the insolvent case. These include insolvency bonds, advertising, company searches, post redirection orders, postages and travelling and accommodation costs incurred by staff whilst attending to the administration of the insolvent estate.
- Postage will be charged at the first class postage rate prevailing.
- The list as stated above is not exhaustive and any other external supplies and services, specifically identifiable to the case will also be recovered as a category 1 disbursement at cost.

Category 2 Disbursements:

- Category 2 expenses are additional overheads that relate to the insolvent estate but are not directly attributable to it.
- These expenses include, inter alia, stationery, photocopying, storage costs and travel which will be charged at up to 50p per mile.
- Royce Peeling Green Limited incorporating Crawfords does not seek to recover Category 2 disbursements except for travel and business mileage directly attributable to the case.

In accordance with Statement of Insolvency Practice No.9 (SIP 9), members must be provided with a statement of all expenses incurred during the period irrespective of whether payment was made during the period.

The expenses incurred are itemised in the enclosed receipts and payments account and represent only those expenses properly chargeable and necessarily disbursed in the course of the Liquidation.

Within 21 days of receipt of a progress report (or 7 business days where the report has been prepared for the purposes of a meeting to receive the liquidator's resignation) a member may request the Liquidator to provide further information about the remuneration and expenses set out in the report.

A request must be in writing, and may be made either by members of the company with at least 5% of the total voting rights of all the members having the right to vote at general meetings or with the permission of the court.

The Liquidator must provide the requested information within 14 days, unless he considers that: the time and cost involved in preparing the information would be excessive, or disclosure would be prejudicial to the conduct of the liquidation or might be expected to lead to violence against any person, or the Liquidator is subject to an obligation of confidentiality in relation to the information requested, in which case he must give the reasons for not providing the information.

Any member may apply to the Court within 21 days of the Liquidator's refusal to provide the requested information, or the expiry of the 14 days time limit for the provision of the information.

"A Creditors' Guide to Liquidators' Fees" is available to download <https://www.r3.org.uk/what-we-do/publications/professional/fees>. Should you require a paper copy, please send your request in writing and a copy will be provided at no cost.

The General Data Protection Regulation requires that individuals whose data is being held be contacted and provided with information about their rights. A privacy notice is available at <http://rpg.co.uk/wp-content/uploads/2019/03/rpg-ca-privacy-policy.pdf>

Other professional Costs

I have engaged the services of the following professional firm: -

- Davis Blank Furniss – Solicitors – Time Cost Basis
- Richard Wilson - estate agents and property management agents Agent's fee – percentage of realisation
- Eddisons – auctioneers – fixed fee (abortive sale)
- Financial Growth Solutions – Accountants – Time Cost Basis
- LeaHough – chartered surveyors – fixed fee

There are also a number of subcontractors who have been used for property maintenance and work carried out at the company's apartments, all of whom have been paid a fixed fee based on the current market rate which have been approved by the Shareholders. As there are a number of subcontractors have been used and most of them have been instructed and their costs being approved by the Shareholders, I believe it is not practicable or necessary to list out all their individual names in this report.

Having reviewed their charges, I am satisfied that the level of fees incurred is reasonable.

7. CONCLUSION

The following matters remain to be dealt with in the liquidation: -

- On-going marketing and sale of the company's apartments on the open market.
- Maintaining communication with the Shareholders in relation to the on-going property maintenance and holding costs of the company's apartments while the apartments are either being marketed for sale on the open market and/or being rented out.
- On-going administration of the liquidation with a view to arriving at a position where the liquidation can be closed, subject to completion of all of the above outstanding matters.

For and on behalf of
Joseph Tabner Limited

Alex Kachani
Liquidator

Joseph Tabner Limited - In Members' Voluntary Liquidation

Liquidator's Receipts & Payments Account

From 20 August 2020 To 19 August 2021

S of A £		From 20/08/20	From 20/08/18
		To 19/08/21	To 19/08/21
ASSET REALISATIONS			
1,066,000.00	Leasehold Properties	NIL	190,500.00
60,000.00	Tax Refund	55,508.98	56,011.91
1,000.00	Cash at Bank	NIL	6,283.40
NIL	Rent	39,388.00	136,818.00
NIL	Bank Interest Gross	673.68	805.92
NIL	Rates Refund	423.96	1,018.87
254,871.00	Directors Loans	NIL	254,873.37
	Loans & Advances	9,000.00	9,000.00
NIL	Sundry Refund	3.56	67.92
NIL	Deposit for Costs Contributed by Purchaser	NIL	1,656.49
157,100.00	Cash Held by Accountants	NIL	157,100.00
		104,998.18	814,135.88
COST OF REALISATIONS			
	Specific Bond	NIL	(760.00)
	Office Holders Fees	(15,000.00)	(27,500.00)
	Agents/Valuers Fees	(800.00)	(1,652.00)
	Legal Fees	NIL	(2,630.80)
	Corporation Tax	NIL	(5,844.75)
	Statutory Advertising	NIL	(216.00)
	Bank Charges	NIL	(20.00)
	Vat Irrecoverable	(4,026.40)	(8,523.00)
	Accountancy Fees	(630.50)	(6,064.50)
	Case Management Fee	NIL	(110.00)
	Property Expenses	(46,673.47)	(109,676.00)
	Pre Appointment Fees - Crawfords	NIL	(2,400.00)
	Legal Disbursements	(1,583.79)	(6,965.79)
		(68,714.16)	(172,362.84)
UNSECURED CREDITORS			
	Statutory Interest	NIL	(59.49)
	HM Revenue and Customs - Corporation Tax	NIL	(2,950.21)
		NIL	(3,009.70)
DISTRIBUTIONS			
	Dividend to Shareholders at £118.20/Share Ord "A"	NIL	(591,000.00)
	Dividend to Shareholders at £10.26/Share Ord "B"	(40,000.00)	(40,000.00)
		(40,000.00)	(631,000.00)
		(3,715.98)	7,763.34
REPRESENTED BY			
	Balance at Bank		7,763.34
			7,763.34

Alex Kachani
Liquidator

JOSEPH TABNER LIMITED**LIQUIDATOR'S POST-APPOINTMENT TIME COSTS AND CHARGEOUT SUMMARY****FOR THE CURRENT PERIOD FROM 20 AUGUST 2020 TO 19 AUGUST 2021**

Classification of Work Function	Partner	Manager	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration & Planning	14.70	4.60	1.50	20.80	5,906.40	283.96
Investigations	-	-	-	-	-	-
Realisation of Assets	6.30	-	3.30	9.60	2,466.60	256.94
Creditors	3.50	0.10	-	3.60	1,157.90	321.64
Trading	-	-	-	-	-	-
Bank	-	6.20	1.20	7.40	1,390.80	187.95
Tax	-	1.10	-	1.10	224.40	204.00
	24.50	12.00	6.00	42.50	11,146.10	262.26

Current Individual Hourly Charge Out Rate £	325.00	204.00	127.00
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JOSEPH TABNER LIMITED**LIQUIDATOR'S POST-APPOINTMENT TIME COSTS AND CHARGEOUT SUMMARY****FOR THE CUMULATIVE PERIOD FROM 20 AUGUST 2018 TO 19 AUGUST 2021**

Classification of Work Function	Partner	Manager	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration & Planning	52.40	14.70	6.10	73.20	20,779.30	283.87
Investigations	5.25	-	-	5.25	1,706.25	325.00
Realisation of Assets	16.20	2.20	3.30	21.70	6,132.90	282.62
Creditors	9.00	1.20	-	10.20	3,169.80	310.76
Trading	-	-	-	-	-	-
Bank	-	22.50	1.70	24.20	4,768.50	197.05
Tax	-	4.10	8.00	12.10	1,676.40	138.55
	82.85	44.70	19.10	146.65	38,233.15	260.71

Current Individual Hourly Charge Out Rate £	325.00	204.00	127.00
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JOSEPH TABNER LIMITED – IN MEMBERS' VOLUNTARY LIQUIDATION

A SUMMARY OF THE DIVIDENDS DISTRIBUTED TO THE SHAREHOLDERS

Name of Member	Number of shares held	First Interim Dividend (12/09/18) (£12/Share) £	Second Interim Dividend (3/9/18 - 5/10/18) (£54/Share) £	Third Interim Dividend 27/11/18 (£16.20/Share) £	Fourth Interim Dividend 9/8/19 (£18/Share) £	Fifth Interim Dividend 30/10/19 (£15/Share) £	Sixth Interim Dividend 3/8/20 (£3/Share) £	Seventh Interim Dividend 10/03/21 (£10.26/Share) £	Total (£128.46/Share) £
Sheelagh Tabner	1536 A 130 B	20,000.00	90,000.00	27,000.00	30,000.00	25,000.00	5,000.00	13,333.33	210,333.33
Collette Helen Blackmore	1537 A 130 B	20,000.00	90,000.00	27,000.00	30,000.00	25,000.00	5,000.00	13,333.33	210,333.33
Bernadette Marie Tabner	1537 A 130 B	20,000.00	90,000.00	27,000.00	30,000.00	25,000.00	5,000.00	13,333.34	210,333.34
Total:		60,000.00	270,000.00	81,000.00	90,000.00	75,000.00	15,000.00	40,000.00	631,000.00

Note – The Ordinary “A” and Ordinary “B” Shares have equal rights to receiving dividends from the Company. It was agreed unanimously by all three shareholders that they each receive dividends in equal share from the company in the liquidation.