

LIQ03

Notice of progress report in voluntary winding up



Companies House

WEDNESDAY



A20 *A89XCESX* 17/07/2019 #215
COMPANIES HOUSE

1 Company details

Company number 00570557
Company name in full Flying Service Engineering and Equipment Limited

→ Filling in this form
Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Chris
Surname Newell

3 Liquidator's address

Building name/number 81 Station Road
Street Marlow
Post town Bucks
County/Region
Postcode SL7 1NS
Country

4 Liquidator's name ①

Full forename(s) Frank
Surname Wessely

① Other liquidator
Use this section to tell us about
another liquidator.


5 Liquidator's address ②

Building name/number 81 Station Road
Street Marlow
Post town Bucks
County/Region
Postcode SL7 1NS
Country

② Other liquidator
Use this section to tell us about
another liquidator.

LIQ03

Notice of progress report in voluntary winding up

6	Period of progress report																
From date	d	2	d	7	m	0	m	5	y	2	y	0	y	1	y	8	
To date	d	2	d	6	m	0	m	5	y	2	y	0	y	1	y	9	
7	Progress report																
<input checked="" type="checkbox"/> The progress report is attached																	
8	Sign and date																
Liquidator's signature	Signature																
	X  X																
Signature date	d	1	d	5	m	0	m	7	y	2	y	0	y	1	y	9	

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 **Anna Hleihel**

Company name **Quantuma LLP**

Address **81 Station Road**

Marlow

Post town **Bucks**

County/Region

Postcode **S L 7 1 N S**

Country

DX

Telephone **01628 478100**



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

**Flying Service Engineering and Equipment Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £	From 27/05/2018 To 26/05/2019 £	From 27/05/2016 To 26/05/2019 £

**Flying Service Engineering and Equipment Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £	From 27/05/2018 To 26/05/2019 £	From 27/05/2016 To 26/05/2019 £
REPRESENTED BY CONTINUED		
Bank 1 Current		2,458.59
Vat Receivable		57.82
		2,516.41

FLYING SERVICE ENGINEERING AND EQUIPMENT LIMITED (IN LIQUIDATION)

THE JOINT LIQUIDATORS' PROGRESS REPORT

15 July 2019

This report has been prepared for the sole purpose of updating the members and creditors for information purposes. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by members and creditors for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.

Chris Newell and Frank Wessely of Quantuma LLP, 81 Station Road, Marlow, Bucks, SL7 1NS, were appointed Joint Liquidators of Flying Service Engineering and Equipment Limited on 27 May 2016.

Chris Newell is licensed to act as an Insolvency Practitioner by the Insolvency Practitioners Association and Frank Wessely is licensed to act as an Insolvency Practitioner by the Institute of Chartered Accountants in England and Wales



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ABBREVIATIONS

For the purpose of this report the following abbreviations shall be used:

"the Act"	Insolvency Act 1986
"the Rules"	Insolvency (England and Wales) Rules 2016
"the Joint Liquidators"	Chris Newell and Frank Wessely of Quantuma LLP
"the Company"	Flying Service Engineering and Equipment Limited (in Liquidation)
"SIP"	Statement of Insolvency Practice (England & Wales)
"Review Period"	Period covered by the report from 27 May 2018 to 26 May 2019

1. INTRODUCTION

Introduction

This report has been prepared to provide members and creditors with an update on the progress of the Liquidation of the Company since our last report dated 7 June 2018.

Given the information previously provided to members and creditors in our earlier reports, we have not included detailed background information in respect of the Company and have focussed on the progress of the Liquidation subsequent to those reports.

A schedule of statutory information in respect of the Company is attached at Appendix 1.

Details of the appointment of the Joint Liquidators

Chris Newell and Frank Wessely of Quantuma LLP were appointed Joint Liquidators of the Company on 27 May 2016.

The Joint Liquidators confirm that they are authorised to carry out all functions, duties and powers by either one or both of them.

2. THE PROGRESS OF THE LIQUIDATION

The Joint Liquidators' receipts and payments account

Attached at Appendix 2 is a receipts and payments account covering the Review Period together with a summary of the transactions in the previous Review Periods.

The rest of this report describes the key developments in the Liquidation over the Review Period.

We have summarised the main asset realisations during the Review Period and an estimation of the those assets yet to be realised, together with details of costs incurred but as yet remaining unpaid.

VAT Basis

Receipts and payments are shown net of VAT, with any amount due from HM Revenue and Customs shown separately. All VAT has now been reclaimed.

Administrative, Statutory & Regulatory Tasks

The Joint Liquidators have met a considerable number of statutory and regulatory obligations. Whilst many of these tasks have not had a direct benefit in enhancing realisations for the insolvent estate, they have assisted in the efficient and compliant progressing of the Liquidation, which has ensured that the Joint Liquidators and their staff have carried out their work to high professional standards.

During the Review Period, primarily these tasks have included:

- Drafting and issuing the progress report to creditors;
- Consulting with and instructing staff and independent advisers as regards practical, technical and legal aspects of the case to ensure efficient progress;
- Maintaining electronic case files, which must include records to show and explain the Liquidation and any decisions made by the Joint Liquidators that materially affect the Liquidation;
- Monitoring and maintaining an adequate statutory bond;
- Conducting periodic case reviews to ensure that the Liquidation is progressing efficiently, effectively and in line with the statutory requirements;



- Maintaining and updating the estate cash book and bank accounts, including regular bank reconciliations and processing receipts and payments; and
- Completing periodic tax returns.

Realisation of assets

The following assets have been realised since my last report.

Pension refund

A small refund has been received in respect of the Company pension scheme in the sum of £37.00.

Bank overcharge refund

A refund in the sum of £2,412.14 has been received in respect of an overcharge identified on the Company's former bank account.

Bank Interest Gross

Gross bank interest earned on sums held has been received in the sum of £4.59 during the review period.

We would refer creditors to our previous reports for details of other asset realisations.

Estimated future realisations

No further realisations are anticipated.

Payments

During the Review Period, the Joint Liquidators have also incurred timecosts and category 2 disbursements, not all of which have yet been discharged. Further details of these costs are set out later in this report.

3. CREDITORS: CLAIMS AND DISTRIBUTIONS

Secured creditors

The Company had granted the following security:

Type of charge	Date created	Beneficiary
Fixed and Floating charge	7 April 1961	Barclays Bank Plc
Fixed and Floating charge	8 November 1985	Barclays Bank Plc

At the date of the liquidation no sums were outstanding in relation to the two charges.



Preferential creditors

As has been previously reported a dividend of 100p in the £ was paid to preferential creditors on 22 November 2016 totalling £29,596.

Prescribed Part

Under Section 176A of the Insolvency Act 1986, where after 15 September 2003 a company has granted to a creditor a floating charge, a proportion of the net property of the company must be made available purely for the unsecured creditors. This equates to:

- 50% of net property up to £10,000;
- Plus, 20% of net property in excess of £10,000.
- Subject to a maximum of £600,000.

As there are no outstanding sums in relation to the floating charge holders, the prescribed part provision does not apply.

Unsecured creditors

Unsecured claims were estimated at £2,583,121 in the director's estimated Statement of Affairs and, to date, 35 claims have been received totalling £2,626,127.

Prior to the Review Period, a dividend of 4.09p in the £ was paid on 3 March 2017 to unsecured creditors whose claims totalled £2,593,665 and a dividend of 0.51p in the £ was paid on 30 September 2018.

A further small distribution to unsecured creditors is anticipated in this matter.

Claims process

Due to the possible distribution to unsecured creditors, you are requested to submit claims to the address on the front of this report, marked for the attention of Anna Hleihel.

A Proof of Debt form is attached at Appendix 5.

4. OTHER MATTERS AND INFORMATION TO ASSIST CREDITORS

EU Regulations (Whether Proceedings Are Main Proceedings or Territorial)

The Company's centre of main interest was in the UK as their registered office address was 42 King Edward Court, Windsor, Berkshire, SL4 1TG and their trading address was 4b and 5 Springfield Road, Chesham, HP5 1PW and therefore it is considered that the EU Regulations apply. These proceedings are main proceedings as defined in the EU Regulation.

Further Information

Please note that the Joint Liquidators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment. Further information can be viewed at the following link <https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics> Additionally the Joint Liquidators are also bound by the regulations of their Licensing Bodies.



To comply with the Provision of Services Regulations, some general information about Quantuma LLP, including our complaints policy and Professional Indemnity Insurance, can be found at <http://www.quantuma.com/legal-information/>.

Information about this insolvency process may be found on the R3 website here <http://www.creditorinsolvencyguide.co.uk/>.

General Data Protection Regulation

In compliance with the General Data Protection Regulation, creditors, employees, shareholders, directors and any other stakeholder who is an individual (i.e. not a corporate entity) in these insolvency proceedings is referred to the Privacy Notice in respect of Insolvency Appointments, which can be found at this link www.quantuma.com/legal-notices/.

5. THE JOINT LIQUIDATORS' REMUNERATION AND EXPENSES

A copy of 'A Creditors Guide to Liquidators' Fees' effective from 6 April 2017 together with the firm's current schedule of charge-out rates and chargeable disbursements may be found at <https://www.quantuma.com/guide/creditors-guide-fees/>.

A hard copy of both the Creditors' Guide and the firm's charge-out rate and disbursement policy may be obtained on request at no cost.

Pre-Appointment Costs

The creditors authorised the fee of £5,000 for assisting the directors in calling the relevant meeting and with preparing the statement of affairs on 27 May 2016. Further fee approval for additional £2,000 plus VAT was obtained from creditors on 6 July 2016.

Joint Liquidators' Remuneration

The basis of the Joint Liquidators' fees was fixed by postal resolutions considered and approved by creditors on 27 June 2016 as follows:

1. That the Joint Liquidators' fees for undertaking the work outlined in the Fee Estimate enclosed with the report to Creditors dated 3 June 2016 and prepared in connection with fee approval, will be charged by reference to the time properly spent by them and their staff in dealing with the matters relating to the Liquidation, such time to be charged at the hourly charge out rate of the grade of staff undertaking the work at the time the work is undertaken plus VAT. The time-costs drawn will not exceed £25,845.00 plus VAT without additional approval from Creditors.

Further fees of £10,000 in excess of the fees estimate were approved by reason of postal resolutions, considered and approved by creditors on 14 March 2017.

In accordance with this resolution, fees totalling £35,845 plus VAT have been drawn.

We believe this case generally to be of average complexity and no extraordinary responsibility has to date fallen upon us as Joint Liquidators.

Comparison of estimates

The Joint Liquidators' time costs incurred to date (whether or not they have been charged to the Liquidation estate) are compared with the adjusted fees estimate and the actual time costs incurred to date. The adjusted fee estimate covered the period of the life of the case



For a detailed schedule of work undertaken by the Joint Liquidators during the Review Period and the whole period of the Liquidation, see Appendix 3. A detailed narrative list of the work undertaken during the Review Period is provided at Appendix 4.

Work category	Adjusted fees estimate			Actual time costs incurred during the Review Period			Actual time costs incurred to date		
	No. of hours	Blended hourly rate £ per hour	Total fees £	No. of hours	Average hourly rate £ per hour	Total time costs £	No. of hours	Average hourly rate £ per hour	Total time costs £
Administration and Planning	64.00	206.25	13,200.00	16.69	163.18	2,723.50	136.22	157.88	21,506.50
Creditors	63.00	185.00	11,655.00	25.10	163.05	4,092.50	182.55	165.54	30,220.00
Investigations	10.00	195.00	1,950.00	0.30	150.00	45.00	6.70	160.07	1,072.50
Realisation of Assets	25.00	195.00	4,875.00	2.45	188.27	461.25	23.95	245.15	5,871.25
Cashiering	18.00	180.00	3,240.00	5.6	126.43	708.00	27.05	127.79	3,456.75
Closing Procedures	5.00	183.00	915.00	1.20	181.25	217.50	3.40	177.21	602.50
TOTAL	185.00	193.62	35,845.00	51.34	160.65	8,247.75	381.07	165.52	63,074.50

The expenses incurred to date are compared with the original expenses estimate as follows:

Expenses	Original expenses estimate £	Actual expenses incurred in the Review Period £	Actual expenses incurred to date £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Category 1 expenses:				
Legal costs	-	-	1,730.00	Assistance needed with leasehold premises
Agents' and valuers' costs	Uncertain	-	14,002.50	
Debt collection agency	Uncertain	-	Nil	
Pension	-	150.00	150.00	This cost was not originally anticipated
Advertising	308.00	-	308.00	
Insurance	Uncertain	-	591.03	
Bonding	135.00	-	135.00	
Redirection of post	175.00	-	175.00	
Collection of books and records	200.00	-	53.40	
Storage of books and records	300.00	-	-	
Meeting Room Hire	200.00	-	166.67	



Expenses	Original expenses estimate £	Actual expenses incurred in the Review Period £	Actual expenses incurred to date £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Postage		130.26	259.75	Costs not included on original estimate and additional reports issued due to period of time case has remained open
Category 2 expenses:				
Stationery		88.5	198.25	Costs not included on original estimate and additional reports issued due to period of time case has remained open
Copying	15.00	112.80	163.90	Additional reports issued due to period of time case has remained open
TOTAL	1,333.00	481.56	17,993.50	

The bases on which the expenses defined as Category 2 disbursements are calculated are explained in Quantuma LLP's current schedule of charge-out rates and chargeable disbursements referred to above. Creditors approved the payment of Category 2 disbursements on these bases on 27 June 2016.

Having regard for the costs that are likely to be incurred in bringing this Liquidation to a close, the Joint Liquidators consider that:

- the adjusted fees estimate has been exceeded; and
- the original expenses estimate has been exceeded, reasons for which have been previously reported.

The main reasons why the fees estimate has been exceeded is due to the additional time spend dealing with the landlord, employees and pension schemes. Full details of the additional time has been provided to creditors previously, and additional time has continued to be required. However, given the limited realisations anticipated in this case, the Joint Liquidators do not propose to draw fees in excess of the fees estimate.

Other professional costs

Solicitors

As previously advised Harrison Clark Rickersby Solicitors were instructed by the Joint Liquidators to advise on appropriate legal matters in relation to the leaseholder. No further fees have been incurred since my last report.

Accountants

As previously reported FLB Accountants have been instructed to assist the Joint Liquidators in relation to the Company accounts. Their costs for the review period were £300.00 plus VAT and have been paid in full. No further fees have been incurred since my last report.



Agents & Valuers

Richard Birch & Co were instructed as agents and valuers in relation to the sale of assets. They have been paid in full. No further fees have been incurred since my last report.

Pension Advisor

Since my last report I have engaged Clumber Consultancy to complete the final actions in relation to the pension scheme. Their cost have been agreed on a fixed cost basis in the sum of £150 plus VAT. They have been paid in full.

All professional costs are reviewed and analysed before payment is approved.

Creditors' right to request information

Any secured creditor, or unsecured creditor with the support of at least 5% in value of the unsecured creditors or with permission of the Court, may request in writing the Joint Liquidators to provide additional information regarding remuneration or expenses to that already supplied within this report. Such requests must be made within 21 days of receipt of this report.

Creditors' right to challenge remuneration and/or expenses

Any secured creditor, or unsecured creditor with the support of at least 10% in value of the unsecured creditors or with permission of the Court, may apply to the Court for one or more orders, reducing the amount or the basis of remuneration which the Joint Liquidators are entitled to charge or otherwise challenging some or all of the expenses incurred.

Such applications must be made within 8 weeks of receipt by the applicant(s) of the progress report detailing the remuneration and/or expenses being complained of.

Please note that such challenges may not disturb remuneration or expenses disclosed in prior progress reports.

Future of the Liquidation

It is anticipated that the Joint Liquidators will be in a position to declare a small third and final distribution to unsecured creditors. It is anticipated that a Notice of Intended Dividend will be distributed to those creditors yet to prove their debts once we have received agreement that the case may be closed. A third and final distribution will then be made to the unsecured creditors.

Once the dividend has been paid, the Joint Liquidators will seek their release from office by issuing their final account to members and creditors.

Should you have any queries in regard to any of the above please do not hesitate to contact Anna Hleihel on 01628478100 or by e-mail at anna.hleihel@quantuma.com.

Chris Newell
Joint Liquidator

APPENDIX 1**FLYING SERVICE ENGINEERING AND EQUIPMENT LIMITED
(IN LIQUIDATION)****STATUTORY INFORMATION**

Company Name	Flying Service Engineering and Equipment Limited
Trading Address	Springfield Road, Chesham, Bucks, HP5 1PW
Proceedings	In Liquidation
Date of Appointment	27 May 2016
Joint Liquidators	Chris Newell Frank Wessely Quantuma LLP 81 Station Road, Marlow, Bucks, SL7 1NS
Registered office Address	c/o Quantuma LLP 81 Station Road, Marlow, Bucks, SL7 1NS
Company Number	00570557
Incorporation Date	21 August 1956

APPENDIX 2

**FLYING SERVICE ENGINEERING AND EQUIPMENT LIMITED
(IN LIQUIDATION)**

**THE JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT
AS AT 26 MAY 2019**

Flying Service Engineering and Equipment Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts and Payments

RECEIPTS	Statement of Affairs (£)	From 27/05/2016 To 26/05/2018 (£)	From 27/05/2018 To 26/05/2019 (£)	Total (£)
Utilities Refund		67.62	0.00	67.62
Plant & Machinery	65,510.00	106,775.00	0.00	106,775.00
Motor Vehicles	8,500.00	10,750.00	0.00	10,750.00
Book Debts	24,000.00	20,517.40	0.00	20,517.40
Pension Refund		0.00	37.00	37.00
DVLA Refund		93.75	0.00	93.75
Insurance Refund		3,909.38	0.00	3,909.38
Cash at Bank	2,500.00	13,728.12	0.00	13,728.12
Bank Overcharge Refund		0.00	2,412.14	2,412.14
Work in Progress	63,000.00	63,278.00	0.00	63,278.00
Bank Interest Gross		130.12	4.59	134.71
		219,249.39	2,453.73	221,703.12
PAYMENTS				
Specific Bond		135.00	0.00	135.00
Preparation of S. of A.		7,000.00	0.00	7,000.00
Office Holders Fees		35,845.00	0.00	35,845.00
Books and Records		53.40	0.00	53.40
Accountancy Fees		1,800.00	0.00	1,800.00
Pension Advisors Fees		5,970.00	150.00	6,120.00
Agents/Valuers Fees		14,002.50	0.00	14,002.50
Legal Fees (1)		1,730.00	0.00	1,730.00
Corporation Tax		23.02	0.00	23.02
VAT Repayment		1,172.33	0.00	1,172.33
Photocopying		59.00	37.20	96.20
Stationery		149.25	46.50	195.75
Postage		173.40	53.89	227.35
Storage Costs		0.00	1.52	1.52
Re-Direction of Mail		175.00	0.00	175.00
Statutory Advertising		308.00	0.00	308.00
Meeting Room Hire		166.67	0.00	166.67
Transport Costs		360.00	0.00	360.00
Insurance of Assets		591.03	0.00	591.03
Bank Charges		9.26	0.00	9.26
Pre App Disbursements		273.14	0.00	273.14
Employees: Preferential	(22,262.19)	29,596.28	0.00	29,596.28
Trade & Expense Creditors	(56,661.54)	106,053.50	13,251.76	119,305.26
Employees: Non Preferential	(414,886.27)	0.00	0.00	0.00
Flying Service Engineering (Sales) Ltd	(1,427,414.00)	0.00	0.00	0.00
Robert Burne	(664,000.00)	0.00	0.00	0.00
HM Revenue & Customs: PAYE	(15,419.20)	0.00	0.00	0.00
FLB Accountants LLP	(4,740.00)	0.00	0.00	0.00
Ordinary Shareholders	(3,900.00)	0.00	0.00	0.00
		205,645.84	13,540.87	219,186.71
Net Receipts/(Payments)		13,603.55	(11,087.14)	2,516.41

**FLYING SERVICE ENGINEERING AND EQUIPMENT LIMITED
(IN LIQUIDATION)**

**SCHEDULE OF THE JOINT LIQUIDATORS' TIMECOSTS DURING THE REVIEW PERIOD AND THE
WHOLE PERIOD OF THE LIQUIDATION**

Time Entry - Detailed SIP9 Time & Cost Summary

6001208 - Flying Service Engineering and Equipment Limited

From: 27/05/2018 To: 26/05/2019

Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff
100 Administration & Planning	0.70	0.00	0.55	3.00
101 Insurance / Bonding	0.00	0.00	0.30	0.00
102 Scheduling records	0.00	0.00	0.20	0.00
103 IPS Case / File set up/ Filing	0.00	0.00	0.50	0.00
104 General Administration	0.40	1.10	2.40	2.20
105 Case strategy / Review	0.00	0.99	2.35	1.10
106 VAT & CT matters and returns	0.00	0.00	0.50	0.40
Admin & Planning	1.10	2.09	6.80	6.70
600 Cashiering	0.00	0.00	0.20	5.40
Cashiering	0.00	0.00	0.20	5.40
650 Closing Procedures	0.00	0.10	1.10	0.00
Closing Procedures	0.00	0.10	1.10	0.00
201 Creditors	0.00	0.00	5.90	5.30
203 Creditor correspondence / Call	0.00	0.80	0.80	1.30
204 Unsecured Creditors claims	0.00	0.00	0.80	0.00
204A Dealing with Pension Schemes	0.00	0.00	1.30	0.00
207 Payment of dividends	0.00	0.80	2.00	0.00
207A Notice of Intended Dividend	0.00	0.20	0.00	0.00
207B Reviewing & Adjudicating Creditors' Claims	0.00	0.00	1.60	0.00
211 Annual / Progress report	0.00	0.40	3.50	0.00
213 Interim Fee Report to Creditors	0.00	0.40	0.00	0.00
Creditors	0.00	2.60	15.90	6.60
300 Investigations	0.00	0.00	0.30	0.00
Investigations	0.00	0.00	0.30	0.00
400 Realisation of Assets	0.00	0.40	2.05	0.00
Realisation of Assets	0.00	0.40	2.05	0.00
Total Hours	1.10	5.19	26.35	18.70

Version 15-03-18

Time Entry - Detailed SIP9 Time & Cost Summary

6001208 - Flying Service Engineering and Equipment Limited
To: 26/05/2019
Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
100 Administration & Planning	8.30	1.50	17.05	12.30	39.15	7,156.25	182.79
100A Initial Statutory & General Notifications & Filing	0.00	0.60	4.20	0.10	4.90	790.00	161.22
101 Insurance / Bonding	0.00	0.00	4.20	0.00	4.60	782.50	170.11
102 Scheduling records	0.00	0.00	0.40	0.00	0.40	67.00	167.50
102A Recovering & Scheduling books and records	0.00	0.00	0.60	0.00	0.60	95.00	158.33
103 IPS Case / File set up/ Filing	0.50	0.00	10.40	2.70	13.60	2,091.00	153.75
104 General Administration	0.40	4.10	8.50	32.40	45.40	5,766.00	127.00
105 Case strategy / Review	2.00	2.97	8.90	1.80	15.67	3,106.25	198.23
106 VAT & CT matters and returns	0.00	0.20	1.40	1.20	2.80	415.00	148.21
506 Tax / VAT	0.20	0.00	4.60	4.30	9.10	1,237.50	135.99
Admin & Planning	11.40	9.77	60.25	54.80	136.22	21,506.50	157.88
600 Cashiering	0.30	0.00	0.20	26.55	27.05	3,456.75	127.79
Cashiering	0.30	0.00	0.20	26.55	27.05	3,456.75	127.79
650 Closing Procedures	0.00	0.10	3.30	0.00	3.40	602.50	177.21
Closing Procedures	0.00	0.10	3.30	0.00	3.40	602.50	177.21
201 Creditors	3.20	0.00	30.50	13.90	47.60	7,717.50	162.13
202 ERA	1.10	0.00	0.30	0.00	1.40	430.00	307.14
202A Employees	0.00	0.00	32.70	7.60	40.30	6,142.50	152.42
203 Creditor correspondence / Call	0.40	1.30	1.50	2.00	5.20	917.50	176.44
204 Unsecured Creditors claims	0.00	0.00	1.00	0.20	1.20	195.00	162.50
204A Dealing with Pension Schemes	7.25	0.50	29.10	0.10	36.95	7,222.50	195.47
207 Payment of dividends	0.00	1.60	10.40	2.50	14.50	2,392.50	165.00
207A Notice of Intended Dividend	0.00	0.20	0.00	1.40	1.60	190.00	118.75
207B Reviewing & Adjudicating Creditors' Claims	0.00	0.20	3.80	12.40	16.40	1,955.00	119.21
207C Dealing with HMRC/RPO Claims	0.00	0.00	0.00	1.00	1.00	100.00	100.00
209 Creditors meetings	0.00	0.00	2.00	0.00	2.00	300.00	150.00
211 Annual / Progress report	0.00	1.30	9.00	0.00	10.30	1,900.00	184.47
213 Interim Fee Report to Creditors	0.00	0.80	3.30	0.00	4.10	757.50	184.76
Creditors	11.95	5.90	123.60	41.10	182.55	30,220.00	165.54
300 Investigations	0.00	0.00	5.60	0.00	5.60	867.50	154.91
301 CDDA Reports	0.00	0.40	0.70	0.00	1.10	205.00	186.36
Investigations	0.00	0.40	6.30	0.00	6.70	1,072.50	160.07
400 Realisation of Assets	6.90	0.40	4.75	0.00	12.05	3,348.75	277.90
401 Freehold / Leasehold Property	2.40	2.50	1.00	0.00	5.90	1,632.50	276.69
402 Plant and Machinery	0.00	0.00	0.40	0.00	0.40	70.00	175.00
405 Debtors	0.00	0.20	2.60	0.80	3.60	525.00	145.83
411 Cash at Bank	0.00	0.00	1.50	0.00	1.50	245.00	163.33

Time Entry - Detailed SIP9 Time & Cost Summary

6001208 - Flying Service Engineering and Equipment Limited
 To: 26/05/2019
 Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
412 Arranging & Monitoring Insurance	0.00	0.00	0.00	0.50	0.50	50.00	100.00
Realisation of Assets	9.30	3.10	10.25	1.30	23.95	5,871.25	245.15
503 Employee issues / payroll	0.90	0.00	0.00	0.30	1.20	345.00	287.50
Trading	0.90	0.00	0.00	0.30	1.20	345.00	287.50
Total Hours	33.85	19.27	203.90	124.05	381.07	63,074.50	165.52

APPENDIX 4

FLYING SERVICE ENGINEERING AND EQUIPMENT LIMITED (IN LIQUIDATION)

DETAILED NARRATIVE LIST OF WORK UNDERTAKEN BY THE JOINT LIQUIDATORS DURING THE REVIEW PERIOD

Description of work undertaken	Includes
ADMINISTRATION & PLANNING	
Maintaining electronic case files and electronic case details on IPS.	
General Administration - Dealing with all routine correspondence and emails relating to the case.	
Case strategy & completing file reviews at 6 month intervals.	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
VAT & Corporation Tax matters and returns.	Preparation and filing of VAT Returns Preparation and filing of Corporation Tax Returns
CREDITORS	
Dealing with creditor correspondence, emails and telephone conversations.	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via email and post
Dealing with Pension Schemes	Corresponding with the PPF and the Pensions Regulator Liaising with Agents to ensure Schemes dealt with
Payment of Dividends - calculating, paying a dividend to creditors & issuing the declaration notice.	Preparation of distribution calculation Preparation of correspondence to creditors announcing declaration of distribution Preparation of cheques/BACS to pay distribution Preparation of correspondence to creditors enclosing payment of distribution Seeking unique tax reference from HMRC, submitting information on PAYE/NI deductions from employee distributions and paying over to HMRC
Notice of Intended Dividend - issuing a notice of intended dividend to creditors and advertising where appropriate	Preparation of correspondence to creditors advising of intention to declare distribution Advertisement of notice of proposed distribution
Annual/Progress Reports	Preparing, circulating and filing progress reports. Disclosure of sales to connected parties
CASHIERING	
Maintaining and managing the Office Holders' cashbook and bank account.	Preparing correspondence opening and closing accounts Requesting bank statements Correspondence with bank regarding specific transfers Maintenance of the estate cash book

Description of work undertaken	Includes
Dealing with cheque requisitions	Issuing cheques/BACS payments
Dealing with deposit forms	Banking remittances
Bank Reconciliations	
Preparing & Filing statutory Receipts & Payments accounts	Preparing and filing statutory receipts and payments accounts at Companies House

Current Charge-out Rates of the staff working on the case

Time charging policy

Support staff and executive assistants do not charge their time to each case except when the initial set up is being performed or when a sizeable administrative task or appropriate ad hoc duty is being undertaken

Support staff include secretarial and administrative support.

The minimum unit of time recorded is 6 minutes.

Rates are likely to be subject to periodic increase.

Grade of Staff	Rate from 1 May 2019
Corporate Finance Partner	£525.00
Partner	£345.00 - £520.00
Director	£315.00 - £475.00
Senior Manager	£265.00 - £395.00
Manager	£210.00 - £295.00
Assistant Manager	£195.00 - £280.00
Senior Administrator	£185 - £270.00
Administrator	£160.00 - £185.00
Assistant Administrator	£105.00
Case Accountant	£135.00
Junior Administrator	£105.00
Support Staff/Executive Assistant	£100.00 - £135.00

PROOF OF DEBT - GENERAL FORM

Flying Service Engineering and Equipment Limited	
Date of Winding-Up Order / Resolution for voluntary winding up 27 May 2016	
1	Name of Creditor (if a company please also give company registration number)
2	Address of Creditor for correspondence
3	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the date the company went into liquidation (see note)
4	Details of any documents by reference to which the debt can be substantiated. [Note there is no need to attach them now but the liquidator may call for any document or evidence to substantiate the claim at his discretion as may the chairman or convenor of any meeting]
5	If amount in 3 above includes outstanding uncapitalised interest please state amount £
6	Particulars of how and when debt incurred (if you need more space append a continuation sheet to this form)
7	Particulars of any security held, the value of the security, and the date it was given.
8	Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates.
9	Signature of creditor or person authorised to act on his behalf
	Name in BLOCK LETTERS
	Position with or in relation to creditor
	Address of person signing (if different from 2 above)
Admitted to vote for	Admitted for dividend for
£	£
Date	Date
Liquidator	Liquidator