

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 0 0 7 5 4 0 2 7

Company name in full A. Pollard and Son Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Simon John

Surname Killick

### 3 Liquidator's address

Building name/number 1 Kings Avenue

Street

Post town London

County/Region

Postcode N 2 1 3 N A

Country

### 4 Liquidator's name ①

Full forename(s) Jeremy

Surname Karr

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number 1 Kings Avenue

Street

Post town London

County/Region

Postcode N 2 1 3 N A


Country

#### ② Other liquidator

Use this section to tell us about  
another liquidator.

# LIQ03

## Notice of progress report in voluntary winding up

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

**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

Company name **Begbies Traynor (Central) LLP**Address **33 Cavendish Square**Post town **London**

County/Region

Postcode

W	1	G			0	P	W
---	---	---	--	--	---	---	---

Country

DX

Telephone

**020 7262 1199****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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)**

**A. Pollard and Son Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £		From 27/07/2019 To 26/07/2020 £	From 27/07/2017 To 26/07/2020 £
	HIRE PURCHASE		
NIL	Lease at 49-51 Aylesbury St, MK2	NIL	NIL
(95,280.00)	Landlords	NIL	NIL
		NIL	NIL
	ASSET REALISATIONS		
Uncertain	Amount due from Holding Company	NIL	3,000.00
	Bank Interest Gross	1.45	5.51
6,212.00	Book Debts	NIL	103.56
4,182.00	Cash at Bank	NIL	360.31
Uncertain	Furniture & Equipment	NIL	500.00
Uncertain	Motor Vehicles	NIL	NIL
NIL	Plant & Machinery	NIL	1,500.00
	Rates Refund	NIL	2,216.28
3,000.00	Stock	NIL	3,500.00
		1.45	11,185.66
	COST OF REALISATIONS		
	Corporation Tax	0.57	0.57
	Liquidators' Expenses	NIL	16.00
	Liquidators' Fees	NIL	2,000.00
	Specific Bond	NIL	21.60
	Statement of Affairs Fee	NIL	5,500.00
	Statutory Advertising	NIL	140.00
	Valuer's Fees	NIL	500.00
		(0.57)	(8,178.17)
	UNSECURED CREDITORS		
(56,123.50)	Directors' Loan Accounts	NIL	NIL
(3,399.21)	HMRC (non VAT)	NIL	NIL
(34,370.73)	HMRC (VAT)	NIL	NIL
(8,793.79)	Trade Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(5,000.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
<b>(189,573.23)</b>		<b>0.88</b>	<b>3,007.49</b>
	REPRESENTED BY		
	Bank 1 Current		3,007.49
			<b>3,007.49</b>

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## A. Pollard and Son Limited (**In Creditors'** Voluntary Liquidation)

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Progress report

Period: 27 July 2019 to 26 July 2020

### Important Notice

This progress report has been produced solely to comply with our statutory duty to report to creditors and members of the Company on the progress of the liquidation. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors and members for any purpose other than this report to them, or by any other person for any purpose whatsoever.

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# 1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	A. Pollard and Son Limited (In Creditors' Voluntary Liquidation)
"the liquidation"	The appointment of liquidators on 27 July 2017.
"the liquidators", "we", "our" and "us"	Simon Killick and Jeremy Karr of Begbies Traynor (Central) LLP, 24 Conduit Place, London, W2 1EP
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England and Wales) Rules 2016
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
"preferential creditor"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act

# 2. COMPANY INFORMATION

Trading name(s):	N/A
Company registered number:	00754027
Company registered office:	24 Conduit Place, London, W2 1EP
Former trading address:	49-51 Aylesbury Street, Bletchley, MK2 2BQ

# 3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	27 July 2017
Date of liquidators' appointment:	27 July 2017
Changes in liquidator (if any):	Ian Franes was replaced by Simon John Killick by way of block transfer order made in the High Court of Justice on 22 May 2019.

## 4. PROGRESS DURING THE PERIOD

### Receipts and Payments

Attached at Appendix 1 is our abstract of receipts and payments for the period from 27 July 2019 to 26 July 2020.

#### Receipts

There have been no realisations except for bank interest of £1.45.

#### Payments

£0.57 – Corporation tax

What work has been done in the period of this report, why was that work necessary and what has been the financial benefit (if any) to creditors?

Details of the types of work that generally fall into the headings mentioned below are available on our firm's website - <http://www.begbies-traynorgroup.com/work-details> Under the following headings we have explained the specific work that has been undertaken on this case. Not every piece of work has been described, but we have sought to give a proportionate overview which provides sufficient detail to allow creditors to understand what has been done, why it was necessary and what financial benefit (if any) the work has provided to creditors.

The costs incurred in relation to each heading are set out in the Time Costs Analysis which is attached at Appendix 2. There is an analysis for the period of the report and also an analysis of time spent on the case since the date of our appointment. The details below relate to the work undertaken in the period of the report only.

#### General case administration and planning

- Case admin set up and update;
- Updating case strategy plan;
- Update of case compliance checklists;
- Dealing with correspondence (physical and electronic) that is considered routine in the context of the engagement and otherwise does not directly fall into other categories;
- General case updates to include internal meetings on case strategy and effecting instruction;
- Ongoing maintenance of up to date information on the electronic case information;
- Periodic reviews of the case generally;
- Overseeing and controlling the work undertaken on this engagement by junior staff;
- Ensure time recording data is compliant with Statement of Insolvency Practice 9;

On this engagement, the work identified above does not hold a direct commercial benefit to creditors. Creditors benefit from this work as it ensures this particular engagement is dealt with to the standards expected and also in a timely fashion. Elements of this work are required to comply with best practice and statute.

#### Compliance with the Insolvency Act, Rules and best practice

- The preparation, drafting and issue of progress report;
- Statutory filing with Registrar of Companies.
- Reviewing the adequacy of the specific penalty bond periodically;
- Ongoing consideration to ethical practice;
- Ongoing consideration to money laundering regulations;
- Updating case checklists and statutory diaries where necessary;



#### Banking:

- Maintaining and managing the insolvent estate bank account and cash book.
- Undertaking regular bank reconciliations of the estate bank account.
- Complying with risk management procedures;
- Preparing and processing cheque requisition forms for the payment of post-appointment invoices;
- Preparing and processing remittance advises for incoming funds;
- Processing of BACS/electronic payments where applicable;

On this engagement, the work identified above does not hold a direct commercial benefit to creditors. It is the duty of the appointed office holder to comply with the Insolvency Act and Rules and creditors benefit from this being done to a standard expected of this firm.

#### Investigations

- Review of the Company's books and records, bank statements and financial records.
- Liaising with bank/director/accountants for financial information and records.
- Submission of report to Department for Business, Energy & Industrial Strategy.

Liquidators are required to carry out investigations into the Company's affairs and submit a report to the Department for Business, Industrial Strategy and Energy under the Company Directors Disqualification Act ("CDDA"). We can confirm that we have discharged our duties in these respects.

#### Dealing with all creditors' claims (including employees), correspondence and distributions

- The issue of this report and associated required documents;
- Dealing with the claims of the Company's former employees.
- Liaising with Redundancy Payments Office in respect of preferential claims to be agreed.
- Acknowledgment of creditor claims correspondence and/or dealing with further queries on claims;
- Receipt of, consideration of and response to creditor correspondence;
- Agree preferential claims.

On this engagement, the work detailed above resulted in a direct financial benefit to creditors as a dividend will be paid to preferential creditors. The work will also have been undertaken to comply with the Insolvency Act and Rules together with best practice and enabling creditors to have evidence of their loss for tax and VAT purposes.

#### Other matters which includes seeking decisions from creditors (via Deemed Consent Procedure and/or Decision Procedures), tax, litigation, pensions and travel

- The completion of VAT forms in order to reclaim VAT;
- The Completion of Corporation Tax returns;

Some of the above have no direct financial benefit to creditors but have to be done in order to comply with the Insolvency Rules such as creditors and members meetings, as well as a legal requirement, such as completion of corporation tax returns. Others do have a direct financial benefit to creditors. These include the provision of VAT returns after the liquidation as the majority of VAT will be recoverable and therefore an asset of the insolvent estate.

## 5. ESTIMATED OUTCOME FOR CREDITORS

Details of the sums owed to each class of the Company's creditors were provided in the director's statement of affairs.

On the basis of realisations to date and estimated future realisations we estimate an outcome for each class of the Company's creditors as follows:

#### Secured creditor

There were no secured creditors in the liquidation. However, the landlords of the Company's premises may have lien over the lease of the trading premises at 49-51 Aylesbury Street, Bletchley, MK2 2BQ which was held under a lease for 10 years from 1 October 2005. The lease had expired in 2015 and the Company was holding over. The lease was valued by a professional agent, Ashwells Nationwide Services, at NIL. The rent arrears as at the date of the liquidation were £95,280.

#### Preferential creditors

We have received a preferential claim of £134.55 from Redundancy Payments Office ("RPO"). As anticipated, a full payment is being made to the preferential creditor.

#### Prescribed Part for unsecured creditors pursuant to Section 176A of the Act

Section 176A of the Act provides that, where the company has created a floating charge on or after 15 September 2003, the liquidator must make a prescribed part of the Company's net property available for the unsecured creditors and not distribute it to the floating charge holder except in so far as it exceeds the amount required for the satisfaction of unsecured debts. Net property means the amount which would, were it not for this provision, be available to floating charge holders out of floating charge assets (i.e. after accounting for preferential debts and the costs of realising the floating charge assets). The prescribed part of the Company's net property is calculated by reference to a sliding scale as follows:

- ☐ 50% of the first £10,000 of net property;
- ☐ 20% of net property thereafter;
- ☐ Up to a maximum amount to be made available of £600,000

A liquidator will not be required to set aside the prescribed part of net property if:

- ☐ the net property is less than £10,000 and the liquidator thinks that the cost of distributing the prescribed part would be disproportionate to the benefit; (Section 176A(3)) or
- ☐ the liquidator applies to the court for an order on the grounds that the cost of distributing the prescribed part would be disproportionate to the benefit and the court orders that the provision shall not apply (Section 176A(5)).

To the best of our knowledge and belief, there are no unsatisfied floating charges created or registered on or after 15 September 2003 and, consequently, there is no net property as defined in Section 176A(6) of the Act and, therefore, no prescribed part of net property is available for distribution to the unsecured creditors.

#### Unsecured creditors

To, date we have received claims totalling £218,805.67 from 12 creditors. We are yet to receive claims from some of the creditors whose claims were listed in the director's statement of affairs. We consider that there may be a small dividend to be paid to unsecured creditors. However, the quantum of the dividend will depend on the remaining claims yet to be received. A notice of intended dividend has been issued with the last date of proving being 08 October 2020 and we intend to declare a first and final dividend shortly after that date and conclude the winding up.

## 6. REMUNERATION & DISBURSEMENTS

#### Remuneration

Our remuneration has been fixed by a decision of the creditors on 23 October 2018 obtained via a Decision Procedure by way of correspondence by reference to the time properly given by us (as liquidators) and the various grades of our staff calculated at the prevailing hourly charge out rates of Begbies Traynor (Central) LLP in attending to matters arising in the winding up as set out in the fees estimate dated 24 September 2018 in the sum of £24,725 and we are authorised to draw disbursements for services provided by our firm and/or entities within the Begbies Traynor group, in accordance with our firm's policy, which is attached at Appendix 2 of this report.

Our time costs for the period from 27 July 2019 to 26 July 2020 amount to £2,899 which represents 10.70 hours at an average rate of £270.93 per hour.

The following further information in relation to our time costs and disbursements is set out at Appendix 2:

- ☐ Time Costs Analysis for the period 27/07/2019 to 26/07/2020
- ☐ Begbies Traynor (Central) LLP's charging policy

To 26 July 2020, we have drawn the total sum of £2,000 on account of our remuneration, against total time costs of £26,442 incurred since the date of our appointment.

#### Time Costs Analysis

The Time Costs Analysis for the period of this report attached at Appendix 2 shows the time spent by each grade of staff on the different types of work involved in the case, and gives the total costs and average hourly rate charged for each work type. A cumulative time & costs summary for the period since the date of appointment is also attached at Appendix 2.

Please note that each analysis provides details of the work undertaken by us and our staff following our appointment only.

As can be seen from the information above, and the Time Costs Analysis, we have exceeded our fee estimate. However, we will not be seeking approval of any further fee estimate.

#### Disbursements

To 26 July 2020, we have also drawn direct disbursements as detailed in the receipts & payments account.

Why have subcontractors been used?

No subcontractors have been used in this case.

A copy of 'A Creditors' Guide to Liquidators Fees (E&W) 2017' which provides guidance on creditors' rights on how to approve and monitor a Liquidator's remuneration and on how the remuneration is set can be obtained online at [www.begbies-traynor.com/creditorsguides](http://www.begbies-traynor.com/creditorsguides). Alternatively, if you require a hard copy of the Guide, please contact our office and we will arrange to send you a copy.

## 7. LIQUIDATORS' EXPENSES

A statement of the expenses incurred during the period of this progress report is attached at Appendix 3. Cumulative statement of expenses is also attached at Appendix 3.

Expenses actually incurred compared to those that were anticipated

Creditors will recall that we estimated that the expenses of the liquidation would total £740. That estimate has not been exceeded and we do not expect it to be exceeded if matters progress to conclusion as envisaged.

## 8. ASSETS THAT REMAIN TO BE REALISED AND WORK THAT REMAINS TO BE DONE

What work remains to be done, why is this necessary and what financial benefit (if any) will it provide to creditors?

No further asset realisations are expected. We are in the process of agreeing the claims of creditors and make a final distribution to them and conclude the winding up.

### General case administration and planning

- Updating case strategy plan;
- Update of case compliance checklists;
- Dealing with correspondence (physical and electronic) that is considered routine in the context of the engagement and otherwise does not directly fall into other categories;
- General case updates to include internal meetings on case strategy and effecting instruction;
- Ongoing maintenance of up to date information on the electronic case information;
- Periodic reviews of the case generally;
- Overseeing and controlling the work undertaken on this engagement by junior staff;
- Completion of six monthly compliance and progression checklists;
- Ensure time recording data is compliant with Statement of Insolvency Practice 9;

On this engagement, the work identified above does not hold a direct commercial benefit to creditors. Creditors benefit from this work as it ensures this particular engagement is dealt with to the standards expected and also in a timely fashion. Elements of this work are required to comply with best practice and statute.

### Compliance with the Insolvency Act, Rules and best practice

- Reviewing the adequacy of the specific penalty bond periodically;
- Ongoing consideration to ethical practice;
- Ongoing consideration to money laundering regulations;
- Updating case checklists and statutory diaries where necessary;
- Statutory filing with Registrar of Companies;
- Maintain accurate account of receipts and payments;
- Issuing annual progress reports to all known creditors & members.

### Banking:

- Maintaining and managing the insolvent estate bank account.
- Maintaining and managing the officer holders' cash book on this assignment.
- Undertaking regular bank reconciliations of the estate bank account.
- Complying with risk management procedures;
- Preparing and processing cheque requisition forms for the payment of post-appointment invoices;
- Preparing and processing remittance advises for incoming funds;
- Processing of BACS/electronic payments where applicable;

### Closure

- Preparing, reviewing and issuing final report to members and creditors;
- Filing of final receipts and payments and account of the liquidation with Registrar of Companies;
- Update physical and electronic case records following closure;

On this engagement, the work identified above does not hold a direct commercial benefit to creditors. It is the duty of the appointed office holder to comply with the Insolvency Act and Rules and creditors benefit from this being done to a standard expected of this firm.

Dealing with all creditors' claims (including employees), correspondence and distributions

Creditors:

- The issue of reports and associated required documents;
- Acknowledgment of creditor claims correspondence and/or dealing with further queries on claims;
- Receipt of, consideration of and response to creditor correspondence;
- Where necessary, consideration of issues to reject claims and issue of appropriate letter to creditor(s) affected in accordance with statutory requirements concerning rejection of all or part claims;
- Potential review of and adjudication on held and un-agreed claims preceding dividend;
- Potential calculation and subsequent payment of dividend to unsecured creditors;

On this engagement, the work detailed above will have a direct financial benefit to creditors should a dividend become payable. The work will also have been undertaken to comply with the Insolvency Act and Rules together with best practice and enabling creditors to have evidence of their loss for tax and VAT purposes.

Other matters which include, seeking decisions from creditors (via DCP and/or via Decision Procedures), tax, litigation, pensions and travel

- The completion of VAT forms in order to reclaim outstanding VAT;
- The Completion of Corporation Tax returns;
- Seeking closure clearance from HMRC;

Some of the above have no direct financial benefit to creditors but have to be done in order to comply with the Insolvency Rules such as creditors and members meetings, as well as a legal requirement, such as completion of corporation tax returns. Others do have a direct financial benefit to creditors. These include the provision of VAT returns after the liquidation as the majority of VAT will be recoverable and therefore an asset of the insolvent estate.

How much will this further work cost?

We estimate we will incur further time costs in the region of £2,500.

Expenses

Details of the expenses that we expect to incur in connection with the work that remains to be done referred to above are as set out in the estimate of anticipated expenses sent to creditors on 24 September 2018 which included all of the expenses that we anticipate that we will incur throughout the liquidation.

## 9. OTHER RELEVANT INFORMATION

Investigations and reporting on directors conduct

You may be aware that a liquidator has a duty to enquire into the affairs of an insolvent company to determine its property and liabilities and to identify any actions which could lead to the recovery of funds. In addition, a liquidator is also required to consider the conduct of the Company's directors and to make an appropriate submission to the Department for Business Energy and Industrial Strategy. We can confirm that we have discharged our duties in these respects.

## Use of personal information

Please note that in the course of discharging our statutory duties as liquidators, we may need to access and use personal data, being information from which a living person can be identified. Where this is necessary, we are required to comply with data protection legislation. If you are an individual and you would like further information about your rights in relation to our use of your personal data, you can access the same at <https://www.begbies-traynorgroup.com/privacy-notice>. If you require a hard copy of the information, please do not hesitate to contact us.

## 10. CREDITORS' RIGHTS

### Right to request further information

Pursuant to Rule 18.9 of the Rules, within 21 days of the receipt of this report a secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors, including that creditor, (or an unsecured creditor with less than 5% in value of the unsecured creditors, but with the permission of the court) may request in writing that we provide further information about our remuneration or expenses which have been incurred during the period of this progress report.

### Right to make an application to court

Pursuant to Rule 18.34 of the Rules, any secured creditor or any unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors including that creditor, (or any unsecured creditors with less than 10% in value of the unsecured creditors, but with the permission of the court) may, within 8 weeks of receipt of this progress report, make an application to court on the grounds that the remuneration charged or the expenses incurred during the period of this progress report are excessive or, the basis fixed for our remuneration is inappropriate.

## 11. CONCLUSION

Yours faithfully

We will report again in approximately twelve months time or at the conclusion of the liquidation, whichever is the sooner.



Simon Killick  
Joint Liquidator

Dated: 18 September 2020

# ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 27 July 2019 to 26 July 2020

A. Pollard and Son Limited  
(In Liquidation)  
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 27/07/2019 To 26/07/2020 £	From 27/07/2017 To 26/07/2020 £
	HIRE PURCHASE		
NIL	Lease at 49-51 Aylesbury St, MK2	NIL	NIL
(95,280.00)	Landlords	NIL	NIL
		NIL	NIL
	ASSET REALISATIONS		
Uncertain	Amount due from Holding Company	NIL	3,000.00
	Bank Interest Gross	1.45	5.51
6,212.00	Book Debts	NIL	103.56
4,182.00	Cash at Bank	NIL	360.31
Uncertain	Furniture & Equipment	NIL	500.00
Uncertain	Motor Vehicles	NIL	NIL
NIL	Plant & Machinery	NIL	1,500.00
	Rates Refund	NIL	2,216.28
3,000.00	Stock	NIL	3,500.00
		1.45	11,185.66
	COST OF REALISATIONS		
	Corporation Tax	0.57	0.57
	Liquidators' Expenses	NIL	16.00
	Liquidators' Fees	NIL	2,000.00
	Specific Bond	NIL	21.60
	Statement of Affairs Fee	NIL	5,500.00
	Statutory Advertising	NIL	140.00
	Valuer's Fees	NIL	500.00
		(0.57)	(8,178.17)
	UNSECURED CREDITORS		
(56,123.50)	Directors' Loan Accounts	NIL	NIL
(3,399.21)	HMRC (non VAT)	NIL	NIL
(34,370.73)	HMRC (VAT)	NIL	NIL
(8,793.79)	Trade Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(5,000.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(189,573.23)		0.88	3,007.49
	REPRESENTED BY		
	Bank 1 Current		3,007.49
			3,007.49



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## TIME COSTS AND DISBURSEMENTS

- a. Begbies Traynor (Central) LLP's charging policy;
- b. Time Costs Analysis for the period from 27 July 2019 to 26 July 2020; and
- c. Cumulative Time Costs Analysis for the period from 27 July 2018 to 26 July 2020.

## BEGBIES TRAYNOR CHARGING POLICY

### INTRODUCTION

This note applies where a licensed insolvency practitioner in the firm is acting as an office holder of an insolvent estate and seeks creditor approval to draw remuneration on the basis of the time properly spent in dealing with the case. It also applies where further information is to be provided to creditors regarding the office holder's fees following the passing of a resolution for the office holder to be remunerated on a time cost basis. Best practice guidance<sup>1</sup> requires that such information should be disclosed to those who are responsible for approving remuneration.]

In addition, this note applies where creditor approval is sought to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm. It also applies where payments are to be made to parties other than the firm, but in relation to which the office holder, the firm or any associate has an interest. Best practice guidance<sup>2</sup> indicates that such charges should be disclosed to those who are responsible for approving the office holder's remuneration, together with an explanation of how those charges are calculated.

### OFFICE HOLDER'S FEES IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

The office holder has overall responsibility for the administration of the estate. He/she will delegate tasks to members of staff. Such delegation assists the office holder as it allows him/her to deal with the more complex aspects of the case and ensures that work is being carried out at the appropriate level. There are various levels of staff that are employed by the office holder and these appear below.

The firm operates a time recording system which allows staff working on the case along with the office holder to allocate their time to the case. The time is recorded at the individual's hourly rate in force at that time which is detailed below.

### EXPENSES INCURRED BY OFFICE HOLDERS IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

Best practice guidance classifies expenses into two broad categories:

- ❑ Category 1 disbursements (approval not required) - specific expenditure that is directly related to the case and referable to an independent external supplier's invoice. All such items are charged to the case as they are incurred.
- ❑ Category 2 disbursements (approval required) - items of expenditure that are directly related to the case which include an element of shared or allocated cost and are based on a reasonable method of calculation, but which are not payable to an independent third party.

(A) The following items of expenditure are charged to the case (subject to approval):

- Internal meeting room usage for the purpose of statutory meetings of creditors is charged at the rate of (London £150) per meeting;
- Car mileage is charged at the rate of 45 pence per mile;
- Storage of books and records (when not chargeable as a Category 1 disbursement) is charged on the basis that the number of standard archive boxes held in storage for a particular case bears to the total of all archive boxes for all cases in respect of the period for which the storage charge relates;

in addition to the two categories referred to above, best practice guidance indicates that where payments are to be made to outside parties in which the office holder or his firm or any associate has an interest, these should be treated as Category 2 disbursements.

<sup>1</sup> Statement of Insolvency Practice 9 (SIP 9) – Remuneration of insolvency office holders in England & Wales

<sup>2</sup> Ibid 1

### Services provided by other entities within the Begbies Traynor group

The following items of expenditure which relate to services provided by an entity within the Begbies Traynor group, of which the office holder's firm is a member, are also to be charged to the case (subject to approval):

In addition to the services detailed above, it may become necessary to instruct Eddisons Commercial Limited to provide additional services, not currently anticipated, during the course of the case. In such circumstances and to avoid the costs associated with seeking further approval, the charges for such services will be calculated on a time costs basis at the prevailing hourly rates for their various grades of staff which are currently as follows:

Grade of staff	Charge-out rate (£ per hour)
Director	£275
Associate	£180
Surveyor	£120
Graduate	£100
Administration	£80
Porters	£35

- (B) The following items of expenditure will normally be treated as general office overheads and will not be charged to the case although a charge may be made where the precise cost to the case can be determined because the item satisfies the test of a Category 1 disbursement:

- Telephone and facsimile
- Printing and photocopying
- Stationery

### BEGBIES TRAYNOR CHARGE-OUT RATES

Begbies Traynor is a national firm. The rates charged by the various grades of staff that may work on a case are set nationally, but vary to suit local market conditions. The rates applying to the Paddington office as at the date of this report are as follows:

Grade of staff	Charge-out rate (£ per hour)	Charge-out rate (£ per hour)
	1 May 2011 – 30 November 2018	1 December 2018 – until further notice
Partner	395	495
Director	345	445
Senior Manager	310	395
Manager	265	345
Assistant Manager	205	250
Senior Administrator	175	225
Administrator	135	175
Trainee Administrator	110	140
Support	60 – 110	140

Time spent by support staff such as secretarial, administrative and cashiering staff is charged directly to cases. It is not carried as an overhead.

Time is recorded in 6 minute units.

**SIP9 A Pollard & Sons Limited - Creditors Voluntary Liquidation - 01AP076.CVL : Time Costs Analysis From 27/07/2019 To 26/07/2020**

Staff Grade		Consultant/ Partner	Director	Snr Mngr	Mngr	Asst Mngr	Snr Admin	Admin	Jnr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Case planning		0.7								0.7	311.50	445.00
	Administration	0.1		0.7	2.3					1.3	4.4	1,301.50	295.80
	Total for General Case Administration and Planning:	0.1	0.7	0.7	2.3					1.3	5.1	1,613.00	316.27
Compliance with the Insolvency Act, Rules and best practice	Appointment												0.00
	Banking and Bonding		0.1							2.0	2.1	324.50	154.52
	Case Closure												0.00
	Statutory reporting and statement of affairs				2.3						2.3	793.50	345.00
	Total for Compliance with the Insolvency Act, Rules and best practice:		0.1		2.3					2.0	4.4	1,118.00	254.09
Investigations	CDDA and investigations												0.00
	Total for Investigations:												0.00
Realisation of assets	Debt collection												0.00
	Property, business and asset sales												0.00
	Retention of Title/Third party assets												0.00
	Total for Realisation of assets:												0.00
Trading	Trading												0.00
	Total for Trading:												0.00
Dealing with all creditors claims (including employees), correspondence and distributions	Secured												0.00
	Others												0.00
	Creditors committee												0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:												0.00
Other matters which includes seeking decisions of creditors, meetings, tax, litigation, pensions and travel	Seeking decisions of creditors												0.00
	Meetings												0.00
	Other												0.00
	Tax									1.2	1.2	168.00	140.00
	Litigation												0.00
	Total for Other matters:									1.2	1.2	168.00	140.00
	Total hours by staff grade:	0.1	0.8	0.7	4.6					4.5	10.7		
	Total time cost by staff grade:	49.50	356.00	276.50	1,587.00					630.00		2,899.00	
	Average hourly rate £:	495.00	445.00	395.00	345.00	0.00	0.00	0.00	0.00	140.00			270.93
	Total fees drawn to date £:											0.00	

**SIP9 A Pollard & Sons Limited - Creditors Voluntary Liquidation - 01AP076.CVL : Time Costs Analysis From 27/07/2017 To 26/07/2020**

Staff Grade		Consultant/ Partner	Director	Snr Mngr	Mngr	Asst Mngr	Snr Admin	Admin	Jnr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Case planning	10.0	0.7								10.7	4,321.50	403.88
	Administration	0.1	0.8	7.3	21.3				1.2	5.3	36.0	9,575.00	265.97
	Total for General Case Administration and Planning:	10.1	1.5	7.3	21.3				1.2	5.3	46.7	13,896.50	297.57
Compliance with the Insolvency Act, Rules and best practice	Appointment				1.6				0.8		2.4	512.00	213.33
	Banking and Bonding		0.1		0.5		0.1		2.0	3.3	6.0	889.50	148.25
	Case Closure												0.00
	Statutory reporting and statement of affairs		0.2		10.3				4.0		14.5	3,434.50	236.86
	Total for Compliance with the Insolvency Act, Rules and best practice:		0.3		12.4		0.1		6.8	3.3	22.9	4,836.00	211.18
Investigations	CDDA and investigations				11.9						11.9	3,153.50	265.00
	Total for Investigations:				11.9						11.9	3,153.50	265.00
Realisation of assets	Debt collection				2.7						2.7	715.50	265.00
	Property, business and asset sales				3.1				0.9		4.0	920.50	230.13
	Retention of Title/Third party assets												0.00
	Total for Realisation of assets:				5.8				0.9		6.7	1,636.00	244.18
Trading	Trading												0.00
	Total for Trading:												0.00
Dealing with all creditors claims (including employees), correspondence and distributions	Secured												0.00
	Others				8.7						8.7	2,321.50	266.84
	Creditors committee												0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:				8.7						8.7	2,321.50	266.84
Other matters which includes seeking decisions of creditors, meetings, tax, litigation, pensions and travel	Seeking decisions of creditors												0.00
	Meetings												0.00
	Other												0.00
	Tax				1.5				0.3	1.2	3.0	598.50	199.50
	Litigation												0.00
	Total for Other matters:				1.5				0.3	1.2	3.0	598.50	199.50
	Total hours by staff grade:	10.1	1.8	7.3	61.6		0.1		9.2	9.8	99.9		
	Total time cost by staff grade:	4,059.50	741.00	2,348.00	16,980.00		22.50		1,024.00	1,267.00		26,442.00	
	Average hourly rate £:	401.93	411.67	321.64	275.65	0.00	225.00	0.00	111.30	129.29			264.68
	Total fees drawn to date £:											2,000.00	

## STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance (to be discharged) £
Expenses incurred with entities not within the Begbies Traynor Group				
Corporation Tax	HMRC	0.57	0.57	0.00
Expenses incurred with entities within the Begbies Traynor Group (for further details see Begbies Traynor Charging Policy)				
None	None			

## CUMULATIVE STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £
Bond Premium	AUA Insolvency Risk Services	21.60
Statement of Affairs Fee	Begbies Traynor	5,500.00
Storage Costs	Archive Solutions	16.00
Agent's Valuation Fee	Ashwells Nationwide Services	500.00
Statutory Advertising	TMP UK Limited	140.00
Corporation Tax	HMRC	0.57