

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

To the Registrar of Companies

Company Number

00886603

Name of Company

R And C Electrical Engineers Limited

I / We

John-Paul O'Hara
1 Ridge House
Festival Park
Stoke on Trent
ST1 5SJGareth David Rusling
93 Queen Street
Sheffield
S1 1WF
IP No 9481the liquidator(s) of the company attach a copy of my/our Progress Report
under section 192 of the Insolvency Act 1986

The Progress Report covers the period from 22/06/2012 to 21/06/2013

Signed



Date

15/8/13

RSM Tenon Restructuring
1 Ridge House
Festival Park
Stoke on Trent
ST1 5SJ

Ref 5523395/JO/LMM/HW

SATURDAY



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COMPANIES HOUSE

R. And C. Electrical Engineers Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments

Statement of Affairs		From 22/06/2012 To 21/06/2013
	ASSET REALISATIONS	
	Plant & Machinery	900 00
2,600 00	Office Furniture & Equipment	4,000 00
32,000 00	Motor Vehicles	36,910 00
1,500 00	Stock	2,392 00
Uncertain	Contract Works	NIL
Uncertain	Retentions	54,540 99
589,592 00	Cash at Bank	595,076 29
	Directors' Loan Accounts	6,573 73
	Miscellaneous Refund	642 12
	Cash In Hand	1,386 46
	Insurance Claim Settlement	9,867 18
		<u>712,288 77</u>
	COST OF REALISATIONS	
	Specific Bond	210 00
	Preparation of S of A	6,000 00
	Liquidators Fees	105,000 00
	Travel Expenses	7 20
	Agents/Valuers Fees	8,409 60
	Employee Agent Fees	1,100 00
	Legal Fees	27,531 96
	IT Costs	125 00
	Debt Collection Fees	10,526 07
	Adjudication Costs	33,876 02
	Contractors costs	1,276 50
	Statutory Advertising	306 00
	Insurance of Assets	2,065 60
	Bank Charges	95 20
		<u>(196,529 15)</u>
	UNSECURED CREDITORS	
(1,005,699 00)	Trade & Expense Creditors	NIL
(247,958 00)	Employees - Redundancy & Notice Pa	NIL
(51,248 00)	HM Revenue & Customs/PAYE	NIL
(61,125 00)	HM Revenue & Customs/C Tax	NIL
(139,691 00)	HM Revenue & Customs/VAT	NIL
		<u>NIL</u>
	DISTRIBUTIONS	
(250 00)	Ordinary Shareholders	NIL
		<u>NIL</u>
(880,279.00)		<u>515,759.62</u>
	REPRESENTED BY	
	Vat Receivable	1,046 30
	Interest Bearing Current Account	520,211 25
	Vat Payable	(5,497 93)
		<u>515,759 62</u>



John-Paul O'Hara
Joint Liquidator



RSM Tenon
Connected for Success

Private and Confidential

To all known members and creditors

RSM Tenon Restructuring
1 Ridge House Drive, Festival Park, Stoke on
Trent, ST1 5SJ
T +44 (0) 1782 406376
F +44 (0) 1782 206298
www.rsmtenson.com

Our Ref LMO/5523395/CVL0602dd1
Your Ref

15 August 2013

When telephoning or emailing please contact Lisa O'Hara on 01782 406376 or lisa.ohara@rsmtenson.com

Dear Sirs

R And C. Electrical Engineers Limited ("the Company") – In Liquidation

I enclose a copy of the Joint Liquidators' first progress report in relation to the above liquidation

Should you require any further information relating to this report, please do not hesitate to contact this office on the number above

Yours faithfully

John-Paul O'Hara

Joint Liquidator

Licensed in the United Kingdom to act as an insolvency practitioner by the Insolvency Practitioners Association

Enclosures

- > Joint Liquidators' Report
- > Appendix I Statutory Information
- > Appendix II Receipts and Payments Account
- > Appendix III Information relating to Joint Liquidators' Fees and Expenses



**R. And C. Electrical Engineers Limited (“the Company”) – In
Liquidation**

**Joint Liquidators’ First Progress Report
for the Year from Appointment on 22 June 2012 to 21 June 2013**

Issued on: 15 August 2013

R. And C. Electrical Engineers Limited ("the Company") – In Liquidation

JOINT LIQUIDATORS' FIRST PROGRESS REPORT AS AT 21 JUNE 2013

1. Introduction

John-Paul O'Hara and Gareth David Rusling are the Joint Liquidators of the Company and this is their first progress report to the creditors and members of the Company, showing how the liquidation has been conducted. The report covers the period from 22 June 2012 to 21 June 2013.

2. Statutory Information

Statutory information relating to the Company is attached at **Appendix I**.

3. Joint Liquidators' Receipts and Payments Account

A summary of the Joint Liquidators' receipts and payments account relating to the Company from commencement to 21 June 2013 is attached at **Appendix II**. Since the end of the period to date there have been no further transactions other than bank charges of £1.43 being paid.

4. Action taken by the Joint Liquidators since Appointment

The Company was wound up on 22 June 2012 and John-Paul O'Hara and Gareth David Rusling were appointed Joint Liquidators at meetings of members and creditors held on 22 June 2012.

Plant and Machinery

The plant and machinery was sold at auction by the Joint Liquidators agents, Butters John Bee. The amount of £900 was realised from limited small plant items.

Office Furniture and Equipment

The office furniture and equipment was sold to A D M Services Limited for £4,000 plus VAT on 21 December 2012. A D M Services Limited is a connected party with the Company having a common director and shareholder, David Cheshire. The sum of £4,000 plus VAT was received in full on 21 December 2012. The sale of the assets was recommended by Richard Peak, RICS of Butters John Bee on the basis that it represented a better return than could reasonably be expected from an alternative sale and avoided costs of removal of the assets from the premises. This sale also resolved claims over joint ownership of certain of the office furniture and equipment. It is unknown whether A D M Services Limited took independent advice on the purchase.

The Joint Liquidators consulted the creditors committee in relation to the above sale.

Motor Vehicles

The motor vehicles were sold at auction by the Joint Liquidators agents, Butters John Bee. Upon sale the amount of £36,910 was realised which was greater than the valuation figure of some £32,000.

Stock

The stock which was not subject to retention of title was sold at auction by Butters John Bee and realised some £2,392

Contract Works

The Company's main contract debt outstanding at the date of liquidation related to the Galliford Try Construction Limited ("GTC"), Hotel La Tour contract

At the date of my appointment an adjudication had been commenced in relation to valuation 11 on the Hotel La Tour contract. The adjudication was continued following my appointment and the Joint Liquidators engaged Quantity Surveyor, Ryszard Kawak of Townsend Renaudon ("Townsend") who was formerly instructed by the Company, to continue to act in relation to the adjudication. On 6 August 2012 the Adjudicator declared that GTC pay the Company the sum of £72,248.22. This payment has not been made to date.

In order to progress the Company's total claim steps were taken to prepare a final account. In conjunction with Townsend, the directors and former employees of the Company the final account was produced. That final account was sent to GTC on 26 November 2012 and set out the Company's claim in the amount of £679,162.17.

We are continuing to liaise with Townsend and solicitors DLA Piper ("DLA") in relation to how the claim will be progressed.

GTC have made a claim on a guarantee bond that Euler Hermes issued on behalf of the Company. Euler Hermes ("Euler") is claiming £335,390 under the indemnity the Company provided to Euler Hermes on the bond. The bond was also indemnified by Industrial Mechanical Air Conditioning General Engineers Limited ("IMAGE"). The claim on the bond is contested.

The Company had a claim against Thorts Limited formerly Shaylor Construction Limited ("Shaylor") in the amount of some £196,693.29. This is now deemed irrecoverable on the basis that Shaylor was placed into Administration on 26 July 2012. It is currently understood that the Company is unlikely to receive a dividend from the Administration of Shaylor.

Retentions and Debtors

Ian Glover of the IRG Partnership was engaged as a quantity surveyor following appointment of the Joint Liquidators. Mr Glover has been successful in collecting some £54,540.99 of retentions which had a book value of £276,259. A number of meetings and considerable correspondence with the directors has taken place to progress recovery action. Whilst the further retentions are being actively pursued it has become increasingly difficult for collections to be made. Further realisations are therefore deemed uncertain and are likely to require legal action to progress.

Mr Glover has recovered a further £12,078.27 retention in relation to a contract initially run by IMAGE, whose business was acquired by the Company. The customer however paid the monies to IMAGE and because of the claim being made by Euler Hermes against the Company and IMAGE, IMAGE are not currently willing to release the monies. We anticipate that this issue will be resolved once the bond claim is resolved.

The Joint Liquidators have taken appointment on the creditors committee of Linford Group Limited where the Company is claiming some £615,000. The assets continue to be realised by the liquidator of that company and

depending on the success of claims the liquidator is progressing there is likely be a dividend to unsecured creditors including the Company

Cash at Bank

Total realisations of £595,076 29 have been made from Cash at Bank to date. The amount of £585,375 27 was in transit to the Company account from Quantum Holdings Inc Limited at the time that National Westminster Bank plc ("NatWest") had software issues with its banking systems. On this basis we incurred substantially more time than would be anticipated tracking the monies and ensuring they were realised into the liquidation account. A further sum of £9,701 02 was realised from Barclays Bank.

Directors' Loan Accounts

It was identified upon reconciliation by the directors that a combined amount of £6,573 73 was outstanding under their loan accounts. This amount has been received in full.

Miscellaneous Refund

A refund of £642 12 was received from Western Power Distribution (South West) plc relating to works which did not take place.

Cash in Hand

The amount of £1,386 46 was realised from petty cash held at the Company premises.

Insurance Claim Settlement

The amount of £9,867 16 was received on account of an insurance claim that the Company had for damage to a Diesel Arctic Boom. The receipt was net of the £1,500 excess and VAT on the repair costs.

Creditors committee

As you will be aware a creditors committee was formed following the Section 98 meeting on 22 June 2012. That committee consists of DMI Ductwork Limited, Nationwide Fire & Security Limited and Northern Lights (Chesterfield) Limited. The Joint Liquidators have continued to report to the creditors committee on a frequent basis to seek their views and to keep them up to date with actions being taken and results achieved. In particular there has been considerable correspondence regarding the claim that the Company is progressing against GTC.

Investigations

The investigations have been conducted by the Joint Liquidator, Gareth Rusling of the P & A Partnership. As you are aware two principal areas of investigation were raised by creditors and the creditors committee. These included the investigation of the dividend paid to Quantum Holdings Inc Limited and the share buyback that the Company entered into with a number of its shareholders at the end of 2011.

As a result of investigations into the dividend paid to Quantum Holdings Inc Limited the Joint Liquidator has not been able to identify a loss to the Company or its creditors in relation to this dividend. This is largely on account of the fact the dividend was repaid to the Company.

In relation to the share buyback, the Joint Liquidator is continuing to investigate digital files regarding the share buyback which the Company entered into with a number of its shareholders. It is yet to be determined what action may be taken in relation to this transaction.

Advice in relation to the above matters has also been provided by DLA solicitors.

The Joint Liquidators' have a duty to submit a confidential report or return to the Government's Disqualification Unit on the conduct of those persons who acted as directors of the Company in the three year period before the liquidation. These have been completed.

5. Future Actions of the Joint Liquidators

The Joint liquidators will continue to pursue the claim that the Company has against GTC including issuing legal proceedings if required. The Joint Liquidators will continue to engage Townsend and DLA as necessary in this respect. The Joint Liquidators will also continue to deal with the claim made by GTC in relation to the Euler Hermes bond.

The Joint Liquidators will continue to engage Ian Glover of the IRG Partnership to assist with the recovery of outstanding contract debts and retentions. This may include engaging DLA in relation to recovery action.

It has been identified that there may be certain tax refunds the Company can claim. The Joint liquidators will progress any claim that can be made as appropriate.

The Joint Liquidators will continue with their investigations to ascertain whether there are additional recoveries to be made for the benefit of creditors.

The Joint Liquidators will continue to deal with creditor enquiries and once the GTC claim is resolved will be able to progress the agreement of creditor claims and payment of dividends as appropriate.

6 Liabilities and Dividends

Secured Creditors

There are no secured creditors.

Preferential Creditors

There are no preferential creditors.

Floating Charge Creditors

Prescribed Part

As there is no floating charge creditor the prescribed part rules will not apply.

Ordinary Unsecured Creditors

Claims totalling £1,760,933.15 have been received to date from 70 creditors. Claims received to date are significantly higher than anticipated due mainly to the claim lodged by GTC in the amount of £465,699.82. There

are 80 potential creditors with statement of affairs figures totalling £247,943.99 who have not yet lodged their claims

The Joint Liquidators have continued to take steps to agree certain creditor claims and in particular those claims where creditors have credit insurance in place. Creditors' claims generally have not been agreed as the largest creditor claims relate to the GTC Hotel la Tour contract. Because of the contractual relations between the Company and the creditors the level of agreed claims will be determined by the outcome of the action for recovery against GTC.

It is considered that a dividend will be declared to unsecured creditors in due course however the timing and quantum of this dividend will depend on further realisations and the final agreement of creditor claims as commented on above.

7. Joint Liquidators' Remuneration, Disbursements and Expenses

Basis of Remuneration and Disbursements

At the initial meeting of creditors held on 22 June 2012 a Liquidation Committee was appointed. They approved the basis, quantum and timing of the Joint Liquidators' remuneration and disbursements. They resolved on 22 June 2012 that the Joint Liquidators' would be remunerated by reference to the time properly spent in dealing with matters in the liquidation and that their disbursements would be drawn in accordance with the tariff outlined at **Appendix III**.

Remuneration Charged and Drawn in the Period

The Joint Liquidators' time costs were charged (exc VAT) as follows

	Incurred	Paid
For this period from appointment -22 June 2012 to 21 June 2013	£	£
RSM Tenon	95,985.25	60,000.00
The P&A Partnership Limited	66,867.50	45,000.00

In accordance with Statement of Insolvency Practice 9, attached at **Appendix III** is a breakdown of these time costs

Since the end of this period to the current date, further time costs have been incurred of £6,460.5 (primarily in relation to the progression of the GTC claim and the preparation of this report) representing 19.4 hours and £NIL has been drawn in this regard.

Disbursements Incurred and Drawn

The Joint Liquidators' disbursements incurred and reimbursed are summarised below. Details are in the attached **Appendix III**.

Category 1 disbursements for this period from appointment -22 June 2012 to 21 June 2013	Incurred £822 29	Paid £516 00
Category 2 disbursements for this period from appointment -22 June 2012 to 21 June 2013	£3,114 48	£57 20
Total	£625.86	£573.20

Expenses (Professional Advisors) Charged and Drawn in the Period

The following professional advisors have been instructed in this matter

<i>Professional Advisor</i>	<i>Nature of Work</i>	<i>Fee Arrangement</i>
Butters John Bee	Valuations of tangible assets and sale of those assets	Commission of 15% on realisations plus disbursements
Insol	Employee claims management	Fixed fee £1,100
IRG Partnership	Quantity Surveyor and debt collection	Commission 20% of realisations and time cost for initial advice
SWL Dispute Resolution	Adjudicators – Hotel La Tour	Time costs
Townsend & Renaudon	Quantity Surveyors acting on GTC, Hotel La Tour	Time cost plus disbursements
DLA Piper	Legal advice on contract debt and retention claims Legal advice on investigations and potential legal actions	Time cost plus disbursements

The choice of professionals and the Joint Liquidators' fee arrangement with them was based on perception of their experience and ability to perform this type of work, together with the complexity and nature of the assignment

Details of the costs incurred and paid by the Joint Liquidators' in relation to liquidation expenses for the period are also attached at **Appendix III**

Pre Appointment Costs

At the initial meeting of the Liquidation Committee held on 22 June 2012, it was resolved that the fees of RSM Tenon Restructuring for assisting the Directors in convening the statutory meetings to place the Company into liquidation, and for assistance in preparing the Statement of Affairs, would be a set fee of £6,000 plus VAT and disbursements to be paid out of the assets of the Company

This fee has been paid as an expense of the liquidation

Creditors' Guide to Fees and Statement of Creditors' Rights

Creditors have a right to request further information from the Joint Liquidators' and additionally have a right to challenge the Joint Liquidators' remuneration and expenses time limits apply Details can be found in the document 'Remuneration Guidelines Liquidation (post 1 November 2011)' which you can access and download at <http://www.rsmtenon.com/creditorguides> Alternatively a copy is available free of charge upon request from the address above

8. Conclusion of the Liquidation

As detailed within the report above there are a number of outstanding asset realisation issues and investigations which need to be completed It is therefore not possible at this stage to estimate when the liquidation will be concluded



John-Paul O'Hara
Joint Liquidator

Licensed in the United Kingdom to act as an insolvency practitioner by the Insolvency Practitioners Association

Statutory Information

Appendix I

Company Information

Company Name	R And C Electrical Engineers Limited
Previous Name	Rostron & Cheshire Limited
Company Number	00886603
Date of Incorporation	26 August 1966
Trading Address	Cheshire House Murhall Street, Burslem, Stoke on Trent, Staffordshire, ST6 4BL
Current Registered Office	C/o RSM Tenon Recovery 1 Ridge House, Ridge House Drive, Festival Park, Stoke on Trent, ST1 5SJ
Former Registered Office	Cheshire House Murhall Street, Burslem, Stoke on Trent, Staffordshire, ST6 4BL
Principal Trading Activity	Installation of electrical wiring and fittings

Appointment Details

Joint Liquidators' name and address	John-Paul O'Hara of RSM Tenon Recovery, 1 Ridge House, Ridge House Drive, Festival Park, Stoke on Trent, ST1 5SJ, IP No 9621 and Gareth David Rusling of The P&A Partnership 93 Queen Street, Sheffield, S1 1WF, IP No 9481
Commencement of liquidation	22 June 2012
Date of appointment	22 June 2012
Appointment made by	Members and creditors

The Joint Liquidators act jointly and severally

R. And C. Electrical Engineers Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
To 21/06/2013

S of A £		£	£
	ASSET REALISATIONS		
	Plant & Machinery	900 00	
2,600 00	Office Furniture & Equipment	4,000 00	
32,000 00	Motor Vehicles	36,910 00	
1,500 00	Stock	2,392 00	
Uncertain	Contract Works	NIL	
Uncertain	Retentions	54,540 99	
589,592 00	Cash at Bank	595,076 29	
	Directors' Loan Accounts	6,573 73	
	Miscellaneous Refund	642 12	
	Cash In Hand	1,386 46	
	Insurance Claim Settlement	9,867 18	
			712,288 77
	COST OF REALISATIONS		
	Specific Bond	210 00	
	Preparation of S of A	6,000 00	
	Liquidators Fees	105,000 00	
	Travel Expenses	7 20	
	Agents/Valuers Fees	8,409 60	
	Employee Agent Fees	1,100 00	
	Legal Fees	27,531 96	
	IT Costs	125 00	
	Debt Collection Fees	10,526 07	
	Adjudication Costs	33,876 02	
	Contractors costs	1,276 50	
	Statutory Advertising	306 00	
	Insurance of Assets	2,065 60	
	Bank Charges	95 20	
			(196,529 15)
	UNSECURED CREDITORS		
(1,005,699 00)	Trade & Expense Creditors	NIL	
(247,958 00)	Employees - Redundancy & Notice Pa	NIL	
(51,248 00)	HM Revenue & Customs/PAYE	NIL	
(61,125 00)	HM Revenue & Customs/C Tax	NIL	
(139,691 00)	HM Revenue & Customs/VAT	NIL	
			NIL
	DISTRIBUTIONS		
(250 00)	Ordinary Shareholders	NIL	
			NIL
(880,279.00)			515,759.62
	REPRESENTED BY		
	Vat Receivable		1,046 30
	Interest Bearing Current Account		520,211 25
	Vat Payable		(5,497 93)
			515,759.62

Appendix III

Information relating to the Joint Liquidators' Fees and Expenses

R. And C. Electrical Engineers Limited**Information relating to the Joint Liquidators' Fees and Expenses****1 Explanation of Liquidators' charging and disbursement recovery policies**

Please see attached a separate creditors guide to the fees, expenses and disbursements charged by The P&A Partnership

RSM Tenon time recording

Work undertaken on cases is recorded in 6 minute units in an electronic time recording system. Time properly incurred on cases is charged at the hourly rate of the grade of staff undertaking the work that applies at the time the work is done. The current hourly charge-out rates are

	Rate since 01/11/2011 £
Partner and licensed Insolvency Practitioner	395
Director and licensed Insolvency Practitioner	355
Senior Manager	300
Assistant Manager	220
Senior Administrator	185
Administrator	155
Secretarial and support staff	130 – 185
Cashier	185

RSM Tenon disbursement Recovery

Disbursements are categorised as either Category 1 or Category 2

Category 1 disbursements will generally comprise external supplies of incidental services specifically identifiable to the case. Where these have initially been paid by RSM Tenon Restructuring and then recharged to the case, approval from creditors is not required. The amount recharged is the exact amount incurred.

Examples of Category 1 expenses are postage, case advertising, specific bond insurance, company search fees, invoiced travel and properly reimbursed expenses incurred by personnel in connection with the case. Also included will be services specific to the case where these cannot practically be provided internally such as printing, room hire and document storage.

Category 2 disbursements include elements of shared or allocated costs incurred by RSM Tenon Restructuring and recharged to the estate; they are not attributed to the estate by a third party invoice and/or they may include a profit element. These disbursements are recoverable in full, subject to the basis of the disbursement charge being approved by creditors in advance. Examples of category 2 disbursements are photocopying, internal room hire, and internal storage.

The current levels of Category 2 disbursements recovered by RSM Tenon Restructuring Stoke are as follows

Room hire	£50.00
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Internal Storage	£2 50 initial cost per box, £1 00 per box per month, £2 00 per box destroyed
Business Mileage	0 45 per mile

The costs recharged are based upon the actual cost of the materials used or the costs which would have been incurred if that service had been sourced externally

2. Description of work carried out in the current period

Section 3 of this Appendix outlines the time costs to date in relation to activities undertaken during this period. These can be summarised as follows:

Administration and planning

The following activities have been undertaken:

- > Statutory duties associated with the appointment
- > Notification of the appointment to creditors, employees and other interested parties
- > Setting up case files
- > Reviewing available information to determine appropriate strategy
- > Setting up and maintaining bank accounts
- > Progress reviews of the case

Staff of different levels were involved in the above activities depending upon the experience required.

Investigations

The time spent includes:

- > Corresponding with the former directors and management
- > Review of questionnaires and comments provided by interested parties
- > Review of company documentation
- > Liaising with the Company's accountants and solicitors
- > Liaising with DLA regarding investigations

Due to the complex nature and importance of the investigations, the staff utilised to conduct such work involved experienced members of staff.

Realisation of assets

Please refer to the main body of the report but in summary the time spent includes:

- > Liaising with agents and solicitors
- > Correspondence and meetings with interested parties
- > Identifying, securing and insuring of assets
- > Liaising with the Company's bankers
- > Debt collection/contract works
- > Appointment to creditors committee of Linford Group Ltd (In Liquidation)

Staff were chosen depending upon the appropriate level of experience required for the activity they were required to undertake. The debt collection/contract works is complex and required extensive involvement of the Liquidators and senior staff.

Creditors and distributions

The time spent includes the following matters

- > Recording and maintaining the list of creditors
- > Dealing with employee related matters
- > Dealing with retention of title claims
- > Recording creditor claims
- > Reporting to creditors
- > Meetings of creditors
- > Dealing with creditor queries
- > Reviewing and evaluating creditor claims
- > Communicating with the creditors committee

Staff of different levels were involved in the above activities depending upon the experience required

3. Time and charge out summary

Please find attached a report showing the time cost incurred by RSM Tenon for the period from 22 June 2012 to 21 June 2013. For this period a total of 300.22 hours have been spent at an average charge out rate of £319.72 bringing the total cost to £95,985.25

Please also find attached a report showing the time cost incurred by The P&A Partnership Limited for the period from 22 June 2012 to 21 June 2013. For this period a total of 295.20 hours have been spent at an average charge out rate of £226.52 bringing the total cost to £66,867.50

Since the end of the current period on 21 June 2013, further time costs have been incurred of £6,460.50 primarily in relation to the progression of the GTC claim and the preparation of this report. Such costs will be fully reported in my next progress report.

4. Disbursements

Disbursements incurred and reimbursed from commencement of the liquidation to 21 June 2013 are detailed below

Disbursements	Incurred £	Paid £
Category 1		
Statutory advertising	306.00	306.00
Bond premium	474.00	210.00
Postage	42.89	-

Bond premium	474 00	210 00
Postage	42 89	-
Total	822.89	516.00
Category 2		
Room Hire	50 00	50 00
Mileage	345 98	7 20
Searches	55 00	-
Storage	2,730 50	-
Total	3,181.48	57 20

The above costs exclude VAT

5. Professional advisors and expenses

The Joint Liquidators have incurred liquidation expenses in connection with the instruction of the following parties, covering the current period

Name & Activity	This period	
	Incurred £	Paid £
Butters John Bee Valuation, sale and disbursements	8,409 60	8,409 60
Insol Employee claims management	1,100 00	1,100 00
IRG Partnership Debt collection commission	10,526 07	10,526 07
SWL Dispute Resolution Adjudication costs	13,268 75	13,268 75
Townsend Renaudon QS Services	22,976 27	20,607 27
DLA Piper Legal costs and disbursements	39,142 94	27,531 96
Total	83,008.25	80,843.15

The above costs exclude VAT

SIP9 Summary

5523395 R. And C Electrical Engineers 002 Post Liquidation Limited

01/01/1900 to 21/06/2013



SIP9 SubCategory	Partner and Inflation	Operative	Other Staff- Professional	Assistant and Support Staff	Capital Costs	Total
Administration and planning	7 80	26 90	4 80	27 15	66 65	16,173 75
Creditors	53 70	42 40	0 00	0 00	96 10	32,150 00
Investigations	4 00	0 30	0 00	0 00	4 30	1,530 00
Realisation of assets	102 77	30 30	0 00	0 10	133 17	46,131 50
Trading	0 00	0 00	0 00	0 00	0 00	NaN
Hours	168 27	99 90	4 80	27 25	300 22	
Charge	60,925 00	29,850 00	768 00	4,441 25		95,985 25

R145612

R. and C. Electrical Engineers Limited

13 August 2013

SIP 9 - Time & Cost Summary

Period 22/06/12 21/06/13

Time Summary

Hours						Time Cost (£)	Average hourly rate (£)
Classification of work function	Partner	Manager	Other Senior Professionals	Assistants	Total Hours		
Administration & planning	35 50	14 20	40 80	7 40	97 90	22,294 80	227 73
Investigations	21 50	34 00	53 70	0 00	109 20	24,151 20	221 16
Realisations of assets	5 30	0 00	2 00	1 60	8 90	2,112 00	237 30
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditors	22 90	23 50	13 50	11 90	71 80	17,089 50	238 02
Case specific matters	0 00	2 00	4 00	1 40	7 40	1,220 00	164 86
Pre Sip9 Time Recording	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total Hours	85 20	73 70	114 00	22 30	295 20	68,867 50	228 52
Total Time Cost (£)	27,394 50	18,484 00	20,097 00	892 00			

Creditors Guide to the Fees, Expenses and Disbursements charged by The P&A Partnership

Rates applicable from the 1st January 2013

Details of Insolvency Practitioners Licensing Bodies

John Russell, Brendan Ambrose Guilfoyle, Andrew Phillip Wood, Christopher Michael White, Gareth David Rusling, Steven Edward Butt and Ashleigh William Fletcher are all licensed by the Insolvency Practitioners Association of Valiant House, 4-10 Heneage Lane, London, EC3A 5DQ. Philip Andrew Revill is licensed by the Institute of Chartered Accountants of England & Wales of Silbury Court, 412/416 Silbury Boulevard, Milton Keynes, MK9 2AF. Derek Ewan Simpson is licensed by The Institute of Chartered Accountants of Scotland of CA House, 21 Haymarkets Yard, Edinburgh EH12 5BH.

Insolvency Practitioners Fees

The Insolvency Rules 1986 entitles the Insolvency Practitioner to receive remuneration for his services and sets out the basis of how such remuneration shall be fixed which includes a percentage of the assets realised and monies distributed to creditors; a set amount, by reference to the time properly given by the office holders, their partners and staff in attending to matters arising, or one or more of the above bases and different basis may be fixed for different things. Where it has been agreed by resolution of the secured creditors, a creditor's committee or creditors generally, that the office holders remuneration will be calculated by reference to a time basis, then such remuneration will be calculated in units of 6 minutes at the following hourly standard rates -

Grade	Total Hourly Standard Rates £	Total Hourly Complex Rates £
Partners/Associate	335-450	495 - 600
Partners & Directors		
Senior Manager & Managers	230-305	320 - 440
Administrators	191-230	
Assistants	40-191	

These are our current hourly charge out rates and are exclusive of value added tax. Rates are reviewed annually and creditors will be advised of any alteration thereto. In cases of exceptional complexity or risk, the insolvency practitioner reserves the right to obtain authority from the secured creditors, creditor's committee or the creditors generally, that their remuneration on such time as is agreed shall be charged on the above higher hourly complex rate.

Debt Collection, Contested Asset Recovery and Related Services

Contested debt collection will be referred to P&A Receivables Services PLC, an associated company of The P&A Partnership and its dedicated legal firm James Peters & Co. The fees of P&A Receivables Services PLC shall be charged by reference to the time properly given by their staff, such fees will be calculated in units of 6 minutes at the hourly rate of £80. P&A Receivables Services PLC may also be used to recover items such as plant and machinery, to locate debtors and to serve documents. The fees for work of this nature will be calculated in accordance with P&A Receivables Services PLC's standard rates. James Peters & Co fees will be charged by reference to time costs properly incurred, calculated in 6 minute units at an hourly rate of between £111 and £217, plus their disbursements. These fees are in accordance with the guideline rates for summary assessment of costs following consultation between the legal profession and the Designated Civil Judge and are typical of legal firms in this geographical area.

Expenses and Disbursements

The payment of Category 1 disbursements will be a charge against the estate to recover the actual cost of the disbursement paid out in respect of the administration of the estate. A separate amount will be charged by way of an expense to recover the cost of Category 2 disbursements for services provided by the insolvency practitioner's firm. Category 2 disbursements will include storage of company's books and records at the insolvency practitioner's own storage facility. The books and records will be stored in banker's boxes and a storage fee will be charged at the rate of £7.50 per box per month. This charge covers the transportation of records from the company's premises, storage, retrieval of books and records in storage for administration purposes and the destruction of such books and records after the first anniversary of the completion of the insolvency administration. The recharge for company searches and electronic identification procedures for all new clients will depend on the documentation requested. The charges will be £10 per set of financial accounts, £5 for an annual return, £5 for a mortgage summary, £10 for a company report, £35 for the Memorandum and Articles of Association, £15 for credit references, £5 for any other documents and £15 for electronic verification searches. These charges reflect the insolvency practitioners costs to cover the administration costs of collating the information in addition to the direct costs in obtaining the documents. An annual fee of £175 will be charged on corporate matters for the maintenance of the company's registered office at our office addresses. The charge for the use of meeting rooms will be a flat rate of £100 per meeting or £150 in our London premises. This includes where requested, the use of computer and media facilities. Travelling by motor vehicle on business for the administration of the insolvency will be charged to the estate per mile at the appropriate rate currently published by the "AA" for the type of vehicle and engine size used. All circulars will be sent out by first class post and the actual postage costs will be charged as an expense to the estate. In respect of circulars, stationery and photocopying will be charged out at the rate of 50p per letterhead, 25p per copy paper or facsimile, 09p per proxy form, 09p creditor's guide, 20p large envelope, 18p small envelope, 16p address labels. No charge will be made in respect of individual letters relating to the administration of the estate as the costs of these disbursements are reflected in the hourly rate. The charges stated above are subject to small annual increments and creditors will be advised of these with future circulars.

Introduction to Lending Sources

The P&A Partnership may make referrals to P&A Lender Services Ltd ('PALS') being an associated company. PALS and its authorised representatives are not authorised under the Financial Services and Markets Act 2000 or by the Financial Services Authority to provide specific investment advice but they may be able to introduce funding seeking parties ('FSP's') to one or more reputable lending services ('Lender').

In such circumstances where any party associated with the referral is subsequently subject to any formal insolvency procedure and the Partners of The P&A Partnership are appointed office holders in relation to any formal insolvency, then any arrangement fees or commissions or payments becoming due to PALS (if any) from any Lender in respect of the acquisition or future trading of the business and assets of the insolvent party, will be paid into the realisation fund in the formal insolvency for the benefit of creditors.

Our Ref. «LQCASE_CC CODE»/J/LQCASE_MAN_SEN»