

LIQ03

Notice of progress report in voluntary winding up



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 0 0 9 9 4 5 8 7

Company name in full Yardley Holland Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Francis Graham

Surname Newton

3 Liquidator's address

Building name/number c/o BDO LLP Central Square

Street 29 Wellington Street

Post town Leeds

County/Region

Postcode L S 1 1 5 R U

Country

4 Liquidator's name ①

Full forename(s)

Surname

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

Postcode

Country

② Other liquidator

Use this section to tell us about
another liquidator.

LIQ03

Notice of progress report in voluntary winding up


6 Period of progress report

From date	^d 2	^d 5	^m 0	^m 2	^y 2	^y 0	^y 2	^y 0	
To date	^d 2	^d 4	^m 0	^m 2	^y 2	^y 0	^y 2	^y 1	

7 Progress report

<input checked="" type="checkbox"/> The progress report is attached	
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8 Sign and date

Liquidator's signature	Signature X 	X							
Signature date	^d 1	^d 9	^m 0	^m 4	^y 2	^y 0	^y 2	^y 1	

**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 **Louise Fox**

Company name

Address **Two Snowhill**

Post town **Birmingham**

County/Region

Postcode

B**4****6****G****A**

Country

DX

Telephone

0121 352 6266**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

Yardley Holland Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £	From 25/02/2020 To 24/02/2021 £	From 25/02/2015 To 24/02/2021 £
ASSET REALISATIONS		
Bank Interest Gross	NIL	58.85
Bank Interest Net of Tax	NIL	73.40
Director's loan repayments	NIL	10,000.00
Transfer from Administration	NIL	46,772.93
	NIL	56,905.18
COST OF REALISATIONS		
Bank Charges	25.75	26.45
Corporation Tax	NIL	1,761.75
Joint Administrators fees	NIL	5,000.00
Liquidator's Fees	NIL	23,484.05
Stationery & Postage	NIL	234.95
Statutory Advertising	NIL	233.00
	(25.75)	(30,740.20)
PREFERENTIAL CREDITORS		
Preferential Wages & Holiday Pay	NIL	747.44
Redundancy Payments Service	NIL	3,032.43
	NIL	(3,779.87)
UNSECURED CREDITORS		
Trade & Expense Creditors	NIL	14,432.52
Unsecured Employees	NIL	552.52
Unsecured RPS	NIL	6,129.36
	NIL	(21,114.40)
	(25.75)	1,270.71
REPRESENTED BY		
Bank 2 Current		1,270.71
		1,270.71

Note:

A dividend of 100p in the £ was declared payable on an after 18 May 2017 to the Preferential creditors.

A distribution totalling £21,114 was paid to the unsecured creditors at a rate of 12.75 pence in the £ on 21 September 2018.

Joint Liquidator

TO ALL KNOWN CREDITORS

19 April 2021

Our Ref FGN/AL/0252062/C3

Please ask for
Abby Lalor
DD: 07815 997868
Email: BRCMTMidlandsandBristol@bdo.co.uk

Dear Madams/Sirs

Yardley Holland Limited - In Creditors' Voluntary Liquidation ('the Company')
Registered number: 00994587

I set out below an annual progress report in accordance with Section 104A of the Insolvency Act 1986 and Rules 18.3 and 18.7 of the Insolvency (England and Wales) Rules 2016 ('the Rules'). This report covers the period from 25 February 2020 to 24 February 2021 ('the Period').

Professional information regarding the Liquidators

The current Liquidator is Francis Graham Newton (officeholder No: 9310) of BDO LLP, Central Square, 29 Wellington Street, Leeds, LS1 4DL, appointed on 2 August 2017. Please note that Edward Kerr (officeholder No: 9021) of BDO LLP, Regent House, Clinton Avenue, Nottingham, NG5 1AZ passed away on 13 November 2020.

The Liquidation commenced on 25 February 2015.

Receipts & Payments

I attach for your information a summary of my Receipts and Payments account, analysed to show activity in the last year compared to the whole of the Liquidation. The account shows a balance in hand of £1,271.

There were no receipts during the Period and the only payment made was bank charges of £26. Please note also that unclaimed dividends of £351 have been transferred to the Insolvency Service account in the Period.

Progress of the Liquidation

The Liquidation is shortly to be concluded. I am taking steps to pay final Liquidators remuneration and then the bank account will be closed. It is anticipated that the final report will be available to creditors by the end of May 2021.

Assets

Assets realisation are now complete.



I can confirm that there are no assets of a peculiar or special nature which cannot be sold. Consequently there has been no distribution of unsold assets to creditors, as mentioned in Rules 18.10/14.13 of the Insolvency (England & Wales) Rules 2016.

Future Prospects

Secured Creditor

The secured creditor was repaid in full in the preceding Administration.

Preferential creditors

A dividend of 100p in the £ was paid to Preferential creditors on 18 May 2017. The distribution totalled £3,779.87.

Prescribed Part

Under Section 176A of the Insolvency Act 1986 where after 15 September 2003 the Company has granted a floating charge to a secured creditor, a proportion of the net property of the Company must be made available purely for the unsecured creditors. As previously reported, since Barclays Bank Plc were repaid in full from fixed charge realisations in the preceding Administration, the Prescribed Part no longer applies.

Unsecured creditors

A distribution totalling £21,114 was made to the unsecured creditors on 21 September 2018. This represented a first and final dividend of 12.75 pence in the £ on agreed claims of £165,590. I can confirm there will be no further distributions to unsecured creditors.

Investigations

The Liquidators have a duty to investigate the affairs of the Company and also the conduct of the directors and in respect of the latter, to submit a confidential statutory report to the Secretary of State. I confirm that a report has been submitted.

A review of the Company's affairs and assets to establish whether there are any actions that can be investigated for the benefit of the creditors has been completed. The Liquidator has concluded there are no causes of action to be pursued.

Liquidators' Remuneration

Pursuant to the Rules, the Liquidators are obliged to fix their remuneration in accordance with Rule 18.16. This permits remuneration to be fixed either:

- (1) As a percentage of the assets realised and distributed; and/or
- (2) By reference to the time the Liquidators and the staff have spent attending to matters in the Liquidation; and/or
- (3) As a set amount; and/or
- (4) As a combination of the above.

The Liquidators remuneration has been approved on the basis of time properly spent in dealing with issues in the Liquidation. To date, the Liquidators have drawn £23,484 in respect of

remuneration as shown on the enclosed Receipts and Payments account. Final fees of £1,270 will be drawn shortly.

I attach two schedules detailing the time costs incurred to date. The first schedule covers the Period. This records time costs of £4,776 which represents 23 hours spent at an average charge out rate of £208 per hour.

The second schedule covers the whole period of appointment and records time costs of £40,164 which represents 238 hours spent at an average charge out rate of £169 per hour.

For guidance, I enclose a document that outlines the policy of BDO LLP in respect of fees and disbursements.

Detail of Work Undertaken

The work undertaken in the Period, as detailed on the attached schedule, is summarised as follows:

D: General Administration

General administration covers time costs incurred by the Liquidators and their staff in dealing with various matters arising in the Liquidation. This includes, but is not limited to, the following matters:

- Cashiering (processing receipts and payments, bank reconciliations, correspondence with the bank, updating the receipts and payments account);
- Dealing with statutory matters required by the Rules;
- General case filing and maintaining internal files in line with BDO requirements;

The majority of this work requires a range of insolvency knowledge and experience, balanced with accounting and administrative skills. This work is predominantly undertaken by staff at Manager and Assistant Manager level, with input from other grades as required.

The majority of points referred to above are requirements placed upon us pursuant to the Rules, BDO internal policies and accounting requirements (such as VAT returns, corporation tax returns etc.). Although there is no specific benefit to creditors, we are required to deal with these matters as part of our day-to-day responsibilities in managing the case.

I: Reporting

This has included preparing periodic reports to creditors regarding the progress achieved, including preparation of receipts and payments accounts, a suitable analysis of time costs accrued and a review of actual costs and accrued costs against fees drawn.

The associate director is responsible for leading the reporting and delegating production of the accounts, fee analysis and comparisons to suitably experienced staff. Much of the basic accounting and analysis is conducted by case administrators, with the reports prepared and finalised by assistant managers and managers. This is a statutory requirement and ensures that the creditors are kept up to date with developments in the liquidation.

J: Distribution and Closure

During the Period a small amount of work has been undertaken in preparing for the closure of the liquidation. The work is supervised by directors and Senior Managers and final decisions and release of funds is authorised by the partner.



Liquidators' Disbursements

Where disbursements are recovered in respect of precise sums expended to third parties there is no necessity for these costs to be authorised. These are known as category 1 disbursements.

Some Liquidators recharge expenses, for example printing, photocopying and telephone costs, which cannot economically be recorded in respect of each specific case. Such expenses, which are apportioned to cases, require the approval of the creditors before they can be drawn, and these are known as category 2 disbursements. The policy of BDO LLP in respect of this appointment is not to charge any category 2 disbursements with the exception of mileage on the basis of the mileage scale approved by HMRC, being 45p per mile unless otherwise disclosed to the creditors.

To date, no category 1 or category 2 disbursements have been incurred.

Creditors' rights

I provide at the end of this report an extract from the Rules setting out the rights of creditors to request further information and/or challenge the remuneration or expenses within the Liquidation. Creditors may access information setting out creditors' rights in respect of the approval of the Liquidators' remuneration at <https://www.bdo.co.uk/en-gb/insights/advisory/business-restructuring/creditors-guides>.

The Insolvency Service has established a central gateway for considering complaints in respect of Insolvency practitioners. In the event that you make a complaint to me but are not satisfied with the response from me then you should visit <https://www.gov.uk/complain-about-insolvency-practitioner> where you will find further information on how you may pursue the complaint.

The Liquidator is bound by the Insolvency Code of Ethics when carrying out all professional work relating to this appointment. A copy of the code can be found at: <https://www.icaew.com/technical/ethics/icaew-code-of-ethics/icaew-code-of-ethics>.

If you require any further information please contact me or my colleague Abby Lalor at BRCTMidlandsandBristol@bdo.co.uk.

Yours faithfully
for and on behalf of
Yardley Holland Limited

Francis Graham Newton
Liquidator
Authorised by the Insolvency Practitioners Association in the UK

Enclosed:

Receipts and Payments Account
SIP 9 Time Cost Report for the Period of Report
SIP 9 Time Cost Report for the Period of Liquidation
BDO LLP Policy in Respect of Fees and Disbursements
Statement of Creditors' Rights in respect of Fees and Disbursement

Yardley Holland Limited
(In Liquidation)
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Name of Assignment **Yardley Holland Limited - CVL** **00252062**
Summary of Time Charged and Rates Applicable for the Period From 25/02/2020 to 24/02/2021

Description	PARTNER		MANAGER		ASSISTANT MANAGER		SENIOR ADMINISTRATOR		ADMINISTRATOR		OTHER STAFF		GRAND TOTAL		AV RJ
	Hours	Total	Hours	Total	Hours	Total	Hours	Total	Hours	Total	Hours	Total	Hours	Total	
		£		£		£		£		£		£		£	
D. General Administration	0.85	470.85	4.25	1,411.10	0.20	30.20			9.00	640.95			14.30	2,553.10	178.5
F. Trading Related Matters									0.95	113.05			0.95	113.05	119.0
I. Reporting	0.25	137.25	2.65	784.55					1.60	127.25			4.50	1,049.05	233.1
J. Distribution and Closure	0.25	137.25	2.65	923.15									2.90	1,060.40	365.6
	1.35	745.35	9.55	3,118.80	0.20	30.20	0.00	0.00	11.55	881.25	0.00	0.00			
													Net Total		
															22.65 4,775.60
													Secretarial Expense		0.00
													Other Disbursements		0.00
													Billed		0.00
													Grand Total		4,775.60

Name of Assignment **Yardley Holland Limited - CVL** **00252062**
Summary of Time Charged and Rates Applicable for the Period From 25/02/2015 to 24/02/2021

Description	PARTNER		MANAGER		ASSISTANT MANAGER		SENIOR ADMINISTRATOR		ADMINISTRATOR		OTHER STAFF		GRAND TOTAL		AV RJ
	Hours	Total	Hours	Total	Hours	Total	Hours	Total	Hours	Total	Hours	Total	Hours	Total	
		£		£		£		£		£		£		£	£
B. Steps on Appointment			1.50	379.90									1.50	379.90	253.2
C. Planning and Strategy	0.80	421.40	2.10	685.30									2.90	1,106.70	381.6
D. General Administration	3.55	1,870.15	21.65	6,487.00	1.10	142.55	12.20	2,213.40	64.30	6,590.90	6.35	413.45	109.15	17,717.45	162.3
E. Assets Realisation/Dealing			1.90	555.20					6.90	544.50			8.80	1,099.70	124.9
F. Trading Related Matters									0.95	113.05			0.95	113.05	119.0
G. Employee Matters			1.85	449.90					1.60	207.95	0.10	6.70	3.55	664.55	187.2
H. Creditor Claims			3.75	941.95			0.30	58.50	24.95	2,684.00	2.95	199.65	31.95	3,884.10	121.5
I. Reporting	2.85	1,489.95	10.65	3,334.20	3.50	438.50	0.15	17.40	33.75	3,528.30			50.90	8,808.35	173.0
J. Distribution and Closure	2.50	1,318.05	14.75	4,164.90			0.15	17.40	10.65	890.30			28.05	6,390.65	227.8
	9.70	5,099.55	58.15	16,998.35	4.60	581.05	12.80	2,306.70	143.10	14,559.00	9.40	619.80			

Net Total	237.75	40,164.45
Secretarial Expense		0.00
Other Disbursements		0.00
Billed		0.00
Grand Total		40,164.45



Yardley Holland Limited - In Liquidation

In accordance with best practice I provide below details of policies of BDO LLP in respect of fees and expenses for work in relation to the above insolvency.

The current charge out rates per hour of staff within my firm who may be involved in working on the insolvency, follows:

GRADE	£
Partner	591
Manager	201-591
Assistant Manager	151-227
Senior Administrator	140-227
Administrator	74-211
Other Staff	74-110

This in no way implies that staff at all such grades will work on the case. The rates charged by BDO LLP are reviewed during each year and are adjusted to take account of inflation and the firm's overheads.

Time spent on casework is recorded directly to the relevant case using a computerised time recording system and the nature of the work undertaken is recorded at that time. Units of time can be as small as 3 minutes. BDO LLP records work in respect of insolvency work under the following categories:-

Pre Appointment
Steps upon Appointment
Planning and Strategy
General Administration
Asset Realisation/Management
Trading Related Matters
Employee Matters
Creditor Claims
Reporting
Distribution and Closure
Other Issues.

Under each of the above categories the work is recorded in greater detail in sub categories. Please note that the 11 categories provide greater detail than the six categories recommended by the Recognised Professional Bodies who are responsible for licensing and monitoring insolvency practitioners.

Where an officeholder's remuneration is approved on a time cost basis the time invoiced to the case will be subject to VAT at the prevailing rate.

Where remuneration has been approved on a time costs basis a periodic report will be provided to any committee appointed by the creditors or in the absence of a committee to the creditors. The report will provide a breakdown of the remuneration drawn and will enable the recipients to see the average rates of such costs.

Other Costs

Where expenses are incurred in respect of the insolvent estate they will be recharged. Such expenses can be divided into two categories.



1) Category 1

This heading covers expenses where BDO LLP has met a specific cost in respect of the insolvent estate where payment has been made to a third party. Such expenses may include items such as advertising, couriers, travel (by public transport), land registry searches, fees in respect of swearing legal documents etc. In each case the recharge will be reimbursement of a specific expense incurred.

2) Category 2

We propose to recover from the estate the cost of travel where staff use either their own vehicles or company cars in travelling connected with the insolvency. In these cases a charge of 45p per mile is raised which is in line with the HM Revenue & Customs Approved Mileage Rates (median - less than 10,000 miles per annum) which is the amount the firm pays to staff. Where costs are incurred in respect of mileage, approval will be sought in accordance with the Insolvency (England and Wales) Rules 2016 to recover this disbursement.

Where applicable, all disbursements will be subject to VAT at the prevailing rate.

BDO LLP
19 April 2021

Statement from the Insolvency (England and Wales) Rules 2016 regarding the rights of creditors in respect of the Liquidators' fees and expenses:

Creditors' and members' requests for further information in administration, winding up and bankruptcy

18.9.—(1) The following may make a written request to the office-holder for further information about remuneration or expenses (other than pre-administration costs in an administration) set out in a progress report under rule 18.4(1)(b), (c) or (d) or a final report under rule 18.14—

- (a) a secured creditor;
 - (b) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question);
 - (c) members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company;
 - (d) any unsecured creditor with the permission of the court; or
 - (e) any member of the company in a members' voluntary winding up with the permission of the court.
- (2) A request, or an application to the court for permission, by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report by the person, or by the last of them in the case of an application by more than one member or creditor.
- (3) The office-holder must, within 14 days of receipt of such a request respond to the person or persons who requested the information by—
- (a) providing all of the information requested;
 - (b) providing some of the information requested; or
 - (c) declining to provide the information requested.
- (4) The office-holder may respond by providing only some of the information requested or decline to provide the information if—
- (a) the time or cost of preparation of the information would be excessive; or
 - (b) disclosure of the information would be prejudicial to the conduct of the proceedings;
 - (c) disclosure of the information might reasonably be expected to lead to violence against any person; or
 - (d) the office-holder is subject to an obligation of confidentiality in relation to the information.
- (5) An office-holder who does not provide all the information or declines to provide the information must inform the person or persons who requested the information of the reasons for so doing.
- (6) A creditor, and a member of the company in a members' voluntary winding up, who need not be the same as the creditor or members who requested the information, may apply to the court within 21 days of—
- (a) the office-holder giving reasons for not providing all of the information requested; or
 - (b) the expiry of the 14 days within which an office-holder must respond to a request.
- (7) The court may make such order as it thinks just on an application under paragraph (6).

Remuneration and expenses: application to court by a creditor or member on grounds that remuneration or expenses are excessive

18.34.—(1) This rule applies to an application in an administration, a winding-up or a bankruptcy made by a person mentioned in paragraph (2) on the grounds that—

- (a) the remuneration charged by the office-holder is in all the circumstances excessive;
 - (b) the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or
 - (c) the expenses incurred by the office-holder are in all the circumstances excessive.
- (2) The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable—
- (a) a secured creditor,
 - (b) an unsecured creditor with either—
 - (i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or
 - (ii) the permission of the court, or
 - (c) in a members' voluntary winding up—
 - (i) members of the company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, or
 - (ii) a member of the company with the permission of the court.
- (3) The application by a creditor or member must be made no later than eight weeks after receipt by the applicant of the progress report under rule 18.3, or final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question ('the relevant report').

Applications under rules 18.34 and 18.35 where the court has given permission for the application

18.36.—(1) This rule applies to applications made with permission under rules 18.34 and 18.35.

- (2) Where the court has given permission, it must fix a venue for the application to be heard.
- (3) The applicant must, at least 14 days before the hearing, deliver to the office-holder a notice stating the venue and accompanied by a copy of the application and of any evidence on which the applicant intends to rely.
- (4) If the court considers the application to be well-founded, it must make one or more of the following orders—
 - (a) an order reducing the amount of remuneration which the office-holder is entitled to charge;
 - (b) an order reducing any fixed rate or amount;
 - (c) an order changing the basis of remuneration;
 - (d) an order that some or all of the remuneration or expenses in question is not to be treated as expenses of the administration, winding up or bankruptcy;
 - (e) an order for the payment of the amount of the excess of remuneration or expenses or such part of the excess as the court may specify by —
 - (i) the administrator or Liquidator or the administrator's or Liquidator's personal representative to the company, or
 - (ii) the trustee or the trustee's personal representative to such person as the court may specify as property comprised in the bankrupt's estate;
 - (f) any other order that it thinks just.
- (5) An order under paragraph (4)(b) or (c) may only be made in respect of periods after the period covered by the relevant report.
- (6) Unless the court orders otherwise the costs of the application must be paid by the applicant, and are not payable as an expense of the administration, winding up or bankruptcy.

Applications under rule 18.34 where the court's permission is not required for the application

18.37.—(1) On receipt of an application under rule 18.34 for which the court's permission is not required, the court may, if it is satisfied that no sufficient cause is shown for the application, dismiss it without giving notice to any party other than the applicant.

- (2) Unless the application is dismissed, the court must fix a venue for it to be heard.
- (3) The applicant must, at least 14 days before any hearing, deliver to the office-holder a notice stating the venue with a copy of the application and of any evidence on which the applicant intends to rely.
- (4) If the court considers the application to be well-founded, it must make one or more of the following orders—
 - (a) an order reducing the amount of remuneration which the office-holder is entitled to charge;
 - (b) an order reducing any fixed rate or amount;
 - (c) an order changing the basis of remuneration;
 - (d) an order that some or all of the remuneration or expenses in question be treated as not being expenses of the administration or winding up or bankruptcy;
 - (e) an order for the payment of the amount of the excess of remuneration or expenses or such part of the excess as the court may specify by —
 - (i) the administrator or Liquidator or the administrator's or Liquidator's personal representative to the company, or
 - (ii) the trustee or the trustee's personal representative to such person as the court may specify as property comprised in the bankrupt's estate;
 - (f) any other order that it thinks just.
- (5) An order under paragraph (4)(b) or (c) may only be made in respect of periods after the period covered by the relevant report.
- (6) Unless the court orders otherwise the costs of the application must be paid by the applicant, and are not payable as an expense of the administration or as winding up or bankruptcy.