

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

01159277

Name of Company

Abrapower Limited

I / We

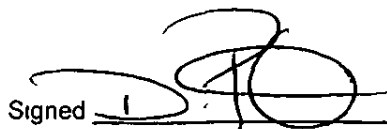
Daniel Plant, 9 Ensign House, Admirals Way, Marsh Wall, London, E14 9XQ

Simon Franklin Plant, 9 Ensign House, Admirals Way, Marsh Wall, London, E14 9XQ

the 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 13/02/2014 to 12/02/2015

Signed



Date

16-03-2015

S F P
9 Ensign House
Admirals Way
Marsh Wall
London
E14 9XQ

Ref ABR0002/DXP/SFP/PT

TUESDAY



A22 17/03/2015 #258
COMPANIES HOUSE

Strictly Private and Confidential

Abrapower Limited (In Liquidation)

Progress Report to Members and Creditors

**Daniel Plant
MIPA FABRP**

**Simon Franklin Plant
MIPA FABRP**

**SFP
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London
E14 9XQ**

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This report has been written and presented for the sole purpose of complying with the relevant provisions of the Insolvency Act 1986. It may not be disclosed, disseminated or copied without our prior written permission, other than to those entitled under statute or otherwise as ordered by the Court, and no liability will be accepted to any other person or party who acts or refrains from acting on its contents.

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1. Introduction

- 1.1** Pursuant to Paragraph 83 of Schedule B1 of the Act, Daniel Plant and Simon Franklin Plant were appointed Joint Liquidators of the Company on 13 February 2014. Definitions and further details of terms used in this report are provided in **Appendix I** and further statutory information regarding the winding up is provided in **Appendix II**.
- 1.2** This report is prepared pursuant to Section 104A of the Act in relation to the Company. It details the progress of the administration of the Company's estate in the Review Period, i.e. the twelve month period since the date that the Company moved from Administration to CVL. This report should be read in conjunction with the Joint Administrators' Final Report dated 13 February 2014.

2 Action to Date – Asset Realisations

- 2.1** Attached at **Appendix III** is the Joint Liquidators' Abstract of Receipts and Payments for the Review Period. The contents are in the main self explanatory.
- 2.2** The sum of £7,024, which was the balance remaining on the account in the control of the Joint Administrators at the end of the Administration, has been transferred to the Liquidation account. This differs from the balance of £3,809, as reported in the Joint Administrators' Final Report, as a payment of £3,215 was received in respect of repayment of an inter-company loan account after the Joint Administrators' Final Report was sent, but before the Company transferred to CVL.
- 2.3** A VAT refund of £7,567 requested during the Administration period was received and banked into the Liquidation estate.
- 2.4** As detailed in the Final Report, an agreement was entered into in relation to an inter-company loan account. The agreement was that the amount of \$150,000 would be repaid over an 18 month period.
- 2.5** The amount of £36,811 was received in the Administration period and a further £55,189 was expected to be collected during the Liquidation. Monthly payments are being received in accordance with the agreement and the sum of £35,988 has been received during the Review Period. It is anticipated that these monthly payments will continue until May 2015.
- 2.6** The only other receipts during the Review Period have been a refund of bank charges of £10 and bank interest of £7.

3 Administration of the Liquidation

- 3.1** Throughout the Review Period, the Joint Liquidators have responded to the queries of creditors and noted creditors' claims.
- 3.2** The Joint Liquidators have complied with obligations imposed by statute and their regulatory body, which include but are not limited to the submission of returns to Companies House and HMRC and the maintenance of bonding.

4. Investigation

- 4.1** In accordance with the Joint Liquidators' statutory duty, a requisite D Form addressing the directors' conduct has been submitted to the Department for Business, Innovation and Skills. Enquiries into the affairs of the Company were conducted by SFP Corporate Solutions.
- 4.2** As detailed in the Final Report, SFP Corporate Solutions' investigations are now complete following an agreement in relation to an inter-company loan account. Payments in the amount of \$5,556 are being collected each month in settlement of this loan account. Payments are expected to continue until May 2015.
- 4.3** Although creditors were invited to provide any relevant information to the Joint Administrators, they are invited similarly to provide to the Joint Liquidators information in respect of any concerns relating to the way in which the company's business has been conducted.

5 The Joint Liquidators' Remuneration

- 5.1** In accordance with Rule 4.127(5A) of the Rules, the basis of remuneration as agreed in the Administration applies in the Liquidation. As reported in their Final Report, the Joint Administrators' fees had been fixed by reference to the time properly given by the Joint Administrators and their staff. Consequently, this basis applies similarly to the Joint Liquidators' remuneration.
- 5.2** A breakdown of the time costs between the grades of staff allocated to the administration and the investigation of this matter is detailed in **Appendix IV**. The charge out rates of the Joint Liquidators and their staff are detailed in **Appendix V**. During the Review Period, time costs totalling £9,990 have been incurred.
- 5.3** Creditors may access a Guide to Liquidators' Fees at <http://panel.sfpgroup.com> or a hard copy will be provided on request.

6. The Joint Liquidators' Expenses

- 6.1** As advised in the Joint Administrators' Final Report, any remuneration and expenses of the Joint Administrators, including those payable to third parties, that remained unpaid were charged on and payable out of the funds and assets transferred to the Joint Liquidators' control. As detailed in the Joint Liquidators' Abstract of Receipts and Payments attached at **Appendix III**, payments on account of these fees and expenses have been made and the remaining sums payable, totalling £132,058, will be discharged from future realisations, where possible.
- 6.2** Creditors may recall that the Joint Administrators' final report provided a breakdown of their time costs up to the date that the Administration moved to Liquidation. As the Joint Administrators were required to issue a final report immediately after the Administration had ended, that breakdown had excluded the time costs incurred in drafting and issuing the final report and in carrying out other minor tasks to close our Administration files. These time costs amounted to £2,560.

- 6.3** It is a statutory requirement that the Joint Liquidators report all expenses incurred in the Review Period, whether or not they have been paid. Creditors will note that details of expenses paid during the Review Period are provided in the Joint Liquidators' Abstract of Receipts and Payments attached at **Appendix III**.
- 6.4** The Joint Administrators had been authorised to draw, from the funds held in the insolvent estate, their firm's disbursements calculated on the bases described in **Appendix V**. During the Administration, creditors also resolved that the fees and costs of the Associated Entities, as described also in **Appendix V**, may be paid from the funds held in the insolvent estate. In accordance with SIP9, these authorisations apply similarly to the Joint Liquidators.
- 6.5** The Associated Entities have been established by SFP to perform functions to which either the office holder or outside agencies could undertake. It is considered that by virtue of their specialist nature and close proximity to SFP they will achieve better results than the office holder, his team or any outside agencies would be able to accomplish.
- 6.6** The following appendices contain breakdowns of the time that has been incurred by the Associated Entities during the Review Period together with the fees paid:

<u>Associated Entity</u>	<u>Appendix</u>
SFP Corporate Solutions	VI
SFP Recoveries	VII
SFP Property	VIII
SFP Datastore	IX

- 6.7** In addition, the following expenses were incurred by SFP and the Associated Entities during the Review Period:

<u>Party</u>	<u>Expenses incurred</u>	<u>Amount outstanding</u>
SFP	£468	£468
SFP Datastore	£7	£7

7. Anticipated Outcome for Creditors

- 7.1** Preferential claims totalling £32,521 have been received. It is anticipated that there will be sufficient funds to pay a dividend to preferential creditors subject to the receipt of the remaining funds as per the agreement detailed in **Section 2**, above.

- 7.2** The non-preferential creditors' claims are summarised below:

Creditor	Claims Received as at 13 February 2015 £
HMRC – VAT/PAYE/NIC	31,115
Employee / RPO claims	186,722
Trade and Expense	632,890

- 7.3** It is considered unlikely that there will be sufficient funds to pay a dividend to non-preferential unsecured creditors.

8 Conclusion

- 8.1** At present the only issue preventing closure is the collection of payments in respect of the agreement for repayment of the inter-company loan account, as set out in section 2.5
- 8.2** The Joint Liquidators will issue a further progress report, which will provide an update on all matters described above that are yet to be concluded, shortly after the next anniversary of the appointment, or when they are in a position to conclude the winding up, if that is sooner
- 8.3** Should you have any questions or queries regarding this report, please contact the Manager dealing with this matter, Richard Hunt, on 020 7538 2222 or by email on richardh@sfpgroup.com

Dated this 16 March 2015



Daniel Plant
Joint Liquidator

Abrapower Limited (In Liquidation)

Progress Report to Members and Creditors

APPENDIX I

- **Definitions and Further Details**

DEFINITIONS

Entities associated with SFP

SFP Corporate Solutions	SFP Corporate Solutions Limited
SFP Recoveries	SFP Recoveries Limited
SFP Property	SFP Property Limited
SFP Datastore	SFP Datastore Limited
The Associated Entities	All or any of the above companies

Other Parties

The Company	Abrapower Limited
The Joint Liquidators	Daniel Plant and Simon Franklin Plant
The Trading Premises	Romford Road, Astonfields Industrial Estate, Staffordshire ST16 3DZ
RPO	Redundancy Payments Office
HMRC	HM Revenue & Customs
BIS	The Department for Business, Innovation and Skills

References to Statutory and other Regulatory Provisions

The Act	The Insolvency Act 1986
The Rules	The Insolvency Rules 1986
TUPE	The Transfer of Undertakings (Protection of Employment) Regulations
CDDA	Company Directors Disqualification Act 1986
SIP	Statement of Insolvency Practice
CVL	Creditors' Voluntary Liquidation
The Final Report	The Joint Administrators' final progress report issued when the Company moved from Administration to CVL
The Last Report	The Joint Liquidators' last progress report
Review Period	Period covered by the Joint Liquidators' progress report

FURTHER DETAILS

Below are further details in respect of the work undertaken by the entities associated with SFP

Entity	Work Undertaken
SFP Corporate Solutions	Specialises in insolvency investigations, forensic accounting and independent business reviews
SFP Recoveries	Specialises in the collection of outstanding sales ledgers, providing reports in relation to debtor collections to parties with a vested interest and the appointed insolvency practitioner(s)
SFP Property	Specialises in providing assistance with all property related matters, including property valuations and dealing with formal and informal agreements in place
SFP Datastore	Deals with all aspects of the collection and storage of books and records and provides security services to ensure company assets remain secure
The ERA Department	Deals with all employee matters including verbal and written notifications to employees, the processing of employee claims and general employee queries

Abrapower Limited (In Liquidation)

Progress Report to Members and Creditors

APPENDIX II

- **Statutory Information**

STATUTORY INFORMATION

Abrapower Limited (In Liquidation)

Company Number	01159277
Registered Office	9 Ensign House Admirals Way Marsh Wall Docklands London E14 9XQ
Date of Appointment	13 February 2014
Joint Liquidators:	Daniel Plant and Simon Franklin Plant SFP 9 Ensign House Admirals Way Marsh Wall London E14 9XQ

Creditors' Rights to Further Information and Challenge:

Rule 4.49E of the Insolvency Rules 1986: Within 21 days of receipt of a progress report, a creditor may request the Liquidator to provide further information about the remuneration and expenses set out in the report. A request must be in writing and may be made by either a secured creditor, or by an unsecured creditor with the concurrence of at least 5% in value of unsecured creditors or the permission of the court.

Rule 4.131 of the Insolvency Rules 1986: Any secured creditor, or any unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors, or with the permission of the Court, may apply to the Court on the grounds that the remuneration or other expenses are excessive. Any such application must be made no later than 8 weeks after receipt of the relevant report.

Abrapower Limited (In Liquidation)

Progress Report to Members and Creditors

APPENDIX III

- **Joint Liquidators' Abstract of Receipts and Payments**

Abrapower Limited
(In Liquidation)

RECEIPTS AND PAYMENTS ACCOUNT

From 13 February 2014
To 12 February 2015
£

RECEIPTS

Balance from Administration	7,023 63
VAT refund from Administration	7,567 01
Antecedent Transaction	35,997 67
Miscellaneous Refund	9 75
Bank Interest Gross	7 16
TOTAL RECEIPTS	<u>50,605 22</u>

PAYMENTS

Surplus Joint Administrators' Fees	30,500 00
SFP Property Limited's Fees from Administration	1,000 00
SFP Recoveries Limited's Fees from Administration	2,000 00
Agent's / Valuer's Fees - Winterhill	7,500 00
Insurance of assets - Willis	6,287 58
Statutory Advertising	84 60
TOTAL PAYMENTS	<u>47,372 18</u>

BALANCE AT HAND	<u><u>3,233 04</u></u>
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REPRESENTED BY

Interest Bearing Current Account	333 04
VAT Receivable	2,900 00

BALANCE AT HAND	<u><u>3,233 04</u></u>
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Abrapower Limited (In Liquidation)

Progress Report to Members and Creditors

APPENDIX IV

- **Breakdown of SFP's Time Costs**

SUMMARY OF TIME AND CHARGE OUT RATES FOR THE PERIOD 13 FEBRUARY 2014 TO 12 FEBRUARY 2015

[illegible]

SUMMARY OF TIME AND CHARGE OUT RATES FOR THE PERIOD 13 FEBRUARY 2014 TO 12 FEBRUARY 2015

[illegible]



ABRAPOWER LIMITED (IN LIQUIDATION)

SUMMARY OF TIME AND CHARGE OUT RATES FOR THE PERIOD 13 FEBRUARY 2014 TO 12 FEBRUARY 2015

CLASSIFICATION OF WORK FUNCTION	Director	Senior Manager	Manager	Senior Administrator	Administrator	Assistant	Total	Average rate £	Total Costs £
Creditors									
Communication with Unsecured Creditors	0.00	0.00	0.00	0.00	0.80	0.00	0.30	188.10	395.00
Creditor Claims	0.00	0.00	0.00	0.00	0.10	0.00	0.40	146.43	102.50
ERA	0.00	0.00	0.00	0.00	0.00	0.00	0.00	225.00	1,282.50
Property - Negotiations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Property - Professional Advice	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Communication with Secured Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Corporate Taxation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Creditors	0.00	0.00	0.00	0.00	0.90	0.00	0.70	209.41	1,780.00
Total	0.00	2.50	3.50	1.10	14.00	2.30	10.60	50.20	
Average rate £ per hour	0.00	350.00	300.00	250.00	175.00	150.00	100.00	199.00	
Total Costs £	0.00	875.00	1,050.00	275.00	2,450.00	345.00	1,060.00	9,990.00	
Remuneration drawn on account								0.00	

See Appendix for Summary Charge Out Rates for staff

Abrapower Limited (In Liquidation)

Progress Report to Members and Creditors

APPENDIX V

- **SFP and Associated Entities' Charge Out Rates and Bases of Disbursements**

Charge out Rates for SFP main practice and associated entities and Schedule of Expenses

SFP and the Associated Entities remuneration is calculated on an hourly time cost basis, divided into 6 minute units calculated as follows.

Main Practice		SFP Corporate Solutions Limited		SFP Property Limited		SFP Recoveries Limited	
<u>Grade</u>	<u>Rate p/hr</u>	<u>Grade</u>	<u>Rate p/hr</u>	<u>Grade</u>	<u>Rate p/hr</u>	<u>Grade</u>	<u>Rate p/hr</u>
Director 2	500	Director	500	Director	350	Director	500
Director 1	450	Senior Manager 2	350	Senior Manager 2	275	Senior Manager 2	350
Senior Manager 2	350	Senior Manager 1	325	Senior Manager 1	250	Senior Manager 1	325
Senior Manager 1	325	Manager 2	300	Manager 2	225	Manager 2	300
Manager 2	300	Manager 1	275	Manager 1	200	Manager 1	275
Manager 1	275	Senior Administrator 2	250	Senior Administrator 2	175	Senior Administrator 2	250
Senior Administrator 2	250	Senior Administrator 1	225	Senior Administrator 1	155	Senior Administrator 1	225
Senior Administrator 1	225	Administrator 2	175	Administrator 2	135	Administrator 2	175
Administrator 2	175	Administrator 1	150	Administrator 1	115	Administrator 1	150
Administrator 1	150	Assistant	100	Assistant	100	Assistant	100
Assistant	100						

SFP Datastore Limited			
<u>Grade</u>	<u>Rate p/hr</u>	<u>Retrieval Rates Guide</u>	<u>Supporting Services</u>
Storage Tasks (Retrieval and collection)			
Staff costs	25	Box Storage A4 A3 Transit Cases Retrieval costs from site Same Day Delivery (up to 10 items / £1 50 per item thereafter) Next Day Delivery (up to 10 items / £1 50 per item thereafter)	Hire of Security Personnel Mileage Chauffeur Services
Inventorising and Additional			
Staff Costs	75	Delivery to third party offices (up to 10 items / £1 50 per item thereafter) Provision of archive boxes	£18 50 per hour £1 10 per mile £1 35 per mile (£50 minimum)

The minimum charge is based on the assumption that the Administration will continue for a period of one year, plus the requirement to then hold records for a further period of one year once the Company has been dissolved. In the event that the Administration is concluded early, the Company is dissolved early and the records are held for less than the anticipated two year period, any fees billed and paid in advance will be credit noted and the funds repaid to the estate as necessary in the event that the Administration is extended, any additional charges incurred by SFP Datastore Limited will be paid as they are incurred

The Associated Entities may also incur direct expenses, such as courier charges and Land Registry fees, which will be charged to the insolvent estate

Abrapower Limited (In Liquidation)

Progress Report to Members and Creditors

APPENDIX VI

- **Breakdown of Time Costs for SFP Corporate Solutions Limited**

ABRAPOWER LIMITED (IN LIQUIDATION)

SUMMARY OF TIME AND CHARGE OUT RATES FOR THE PERIOD 13 FEBRUARY 2014 TO 12 FEBRUARY 2015

CLASSIFICATION OF WORK FUNCTION	Director	Senior Manager	Manager	Senior Administrator	Administrator	Assistant	Total	Average rate £	Total Costs £
Administration and Planning									
Case Planning	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Administrative Set-up	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Appointment Notification	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Maintenance of Records	0.00	0.00	0.00	0.00	0.00	0.20	0.70	225.00	157.50
Statutory Reporting	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estate Accounting	0.00	0.00	0.00	0.00	0.00	0.00	1.30	275.00	357.50
Corporate Taxation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Compliance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Information Technology	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Administration and Planning	0.00	0.00	0.00	0.00	0.00	0.20	2.00	257.50	515.00
Investigation									
Case Preparation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Initial Review	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.50	275.00	137.50
Pursuing Claims Identified	0.20	0.00	0.00	0.00	0.00	0.00	2.60	292.31	760.00
Reports	0.40	0.00	0.00	0.00	0.00	1.20	1.60	200.00	320.00
Administrative Work	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Investigation	0.60	0.00	0.00	0.00	0.00	1.20	4.70	259.04	1,217.50

SUMMARY OF TIME AND CHARGE OUT RATES FOR THE PERIOD 13 FEBRUARY 2014 TO 12 FEBRUARY 2015

CLASSIFICATION OF WORK FUNCTION	Director		Senior Manager		Manager		Senior Administrator		Administrator		Assistant	Total	Average rate £	Total Costs £
Realisation of assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Identification - Securing, Insuring Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Retention of Title	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Property - Negotiations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Property - Professional Advice	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
In-situ Sale	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Ex-situ Sale	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Debt Collection - Reporting	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Debt Collection - Communications	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Debt Collection - Review of sales ledger	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Realisation of assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading														
Planning	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Management and Monitoring	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Customers	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Suppliers	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Property - Negotiations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Property - Professional Advice	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounting for Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Corporate Taxation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
ERA	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

ABRAPOWER LIMITED (IN LIQUIDATION)

SUMMARY OF TIME AND CHARGE OUT RATES FOR THE PERIOD 13 FEBRUARY 2014 TO 12 FEBRUARY 2015

CLASSIFICATION OF WORK FUNCTION	Director	Senior Manager	Manager	Senior Administrator	Administrator	Assistant	Total	Average rate £	Total Costs £
Creditors									
Communication with Unsecured Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditor Claims	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
ERA	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Property - Negotiations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Property - Professional Advice	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Communication with Secured Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Corporate Taxation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	0.60	0.00	0.00	0.00	0.00	1.40	6.70		
Average rate £ per hour	500.00	0.00	275.00	0.00	0.00	100.00	258.58		
Total Costs £	300.00	0.00	1,292.50	0.00	0.00	140.00	1,732.50		
Remuneration drawn on account							0.00		

See Appendix for Summary Charge Out Rates for staff

Abrapower Limited (In Liquidation)

Progress Report to Members and Creditors

APPENDIX VII

- **Breakdown of Time Costs for SFP Recoveries Limited**

SUMMARY OF TIME AND CHARGE OUT RATES FOR THE PERIOD 13 FEBRUARY 2014 TO 12 FEBRUARY 2015

[illegible]

SUMMARY OF TIME AND CHARGE OUT RATES FOR THE PERIOD 13 FEBRUARY 2014 TO 12 FEBRUARY 2015

[illegible]



ABRAPOWER LIMITED (IN LIQUIDATION)

SUMMARY OF TIME AND CHARGE OUT RATES FOR THE PERIOD 13 FEBRUARY 2014 TO 12 FEBRUARY 2015

CLASSIFICATION OF WORK FUNCTION	Director	Senior Manager	Manager	Senior Administrator	Administrator	Assistant	Total	Average rate £	Total Costs £
Creditors									
Communication with Unsecured Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditor Claims	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
ERA	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Property - Negotiations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Property - Professional Advice	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Communication with Secured Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Corporate Taxation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	0.00	0.00	0.30	0.00	0.00	0.00	0.30		
Average rate £ per hour	0.00	0.00	300.00	0.00	0.00	0.00	300.00		
Total Costs £	0.00	0.00	90.00	0.00	0.00	0.00	90.00		
Remuneration drawn on account							0.00		

See Appendix for Summary Charge Out Rates for staff

Abrapower Limited (In Liquidation)

Progress Report to Members and Creditors

APPENDIX VIII

- **Breakdown of Time Costs for SFP Property Limited**

SUMMARY OF TIME AND CHARGE OUT RATES FOR THE PERIOD 13 FEBRUARY 2014 TO 12 FEBRUARY 2015

[illegible]

SUMMARY OF TIME AND CHARGE OUT RATES FOR THE PERIOD 13 FEBRUARY 2014 TO 12 FEBRUARY 2015

[illegible]

ABRAPOWER LIMITED (IN LIQUIDATION)

SUMMARY OF TIME AND CHARGE OUT RATES FOR THE PERIOD 13 FEBRUARY 2014 TO 12 FEBRUARY 2015

CLASSIFICATION OF WORK FUNCTION	Director	Senior Manager	Manager	Senior Administrator	Administrator	Assistant	Total	Average rate £	Total Costs £
Creditors									
Communication with Unsecured Creditors	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditor Claims	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
ERA	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Property - Negotiations	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Property - Professional Advice	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Communication with Secured Creditors	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Corporate Taxation	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Other	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total Creditors	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total	0 60	0 00	0 50	0 00	1 10	2 60	4 80		
Average rate £ per hour	350 00	0 00	200 00	0 00	115 00	100 00	145 10		
Total Costs £	210 00	0 00	100 00	0 00	126 50	260 00	696 50		
Remuneration drawn on account							0 00		

See Appendix for Summary Charge Out Rates for staff

Abrapower Limited (In Liquidation)

Progress Report to Members and Creditors

APPENDIX IX

- **Breakdown of Time Costs for SFP Datastore Limited**

SUMMARY OF TIME AND CHARGE OUT RATES FOR THE PERIOD 13 FEBRUARY 2014 TO 12 FEBRUARY 2015

[illegible]

SUMMARY OF TIME AND CHARGE OUT RATES FOR THE PERIOD 13 FEBRUARY 2014 TO 12 FEBRUARY 2015

CLASSIFICATION OF WORK FUNCTION		Director		Senior Manager		Manager		Senior Administrator		Administrator		Assistant	Total	Average rate £	Total Costs £
Realisation of assets		0.00		0.00		0.00		0.00		0.00		0.00		0.00	0.00
		0.00		0.00		0.00		0.00		0.00		0.00		0.00	0.00
		0.00		0.00		0.00		0.00		0.00		0.00		0.00	0.00
		0.00		0.00		0.00		0.00		0.00		0.00		0.00	0.00
		0.00		0.00		0.00		0.00		0.00		0.00		0.00	0.00
		0.00		0.00		0.00		0.00		0.00		0.00		0.00	0.00
		0.00		0.00		0.00		0.00		0.00		0.00		0.00	0.00
		0.00		0.00		0.00		0.00		0.00		0.00		0.00	0.00
		0.00		0.00		0.00		0.00		0.00		0.00		0.00	0.00
		0.00		0.00		0.00		0.00		0.00		0.00		0.00	0.00
Total Realisation of assets		0.00		0.00		0.00		0.00		0.00		0.00	0.00	0.00	0.00
Trading															
		0.00		0.00		0.00		0.00		0.00		0.00		0.00	0.00
		0.00		0.00		0.00		0.00		0.00		0.00		0.00	0.00
		0.00		0.00		0.00		0.00		0.00		0.00		0.00	0.00
		0.00		0.00		0.00		0.00		0.00		0.00		0.00	0.00
		0.00		0.00		0.00		0.00		0.00		0.00		0.00	0.00
		0.00		0.00		0.00		0.00		0.00		0.00		0.00	0.00
		0.00		0.00		0.00		0.00		0.00		0.00		0.00	0.00
		0.00		0.00		0.00		0.00		0.00		0.00		0.00	0.00
		0.00		0.00		0.00		0.00		0.00		0.00		0.00	0.00
Total Trading		0.00		0.00		0.00		0.00		0.00		0.00	0.00	0.00	0.00



ABRAPOWER LIMITED (IN LIQUIDATION)

SUMMARY OF TIME AND CHARGE OUT RATES FOR THE PERIOD 13 FEBRUARY 2014 TO 12 FEBRUARY 2015

CLASSIFICATION OF WORK FUNCTION	Director	Senior Manager	Manager	Senior Administrator	Administrator	Assistant	Total	Average rate £	Total Costs £
Creditors									
Communication with Unsecured Creditors	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditor Claims	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
ERA	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Property - Negotiations	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Property - Professional Advice	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Communication with Secured Creditors	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Corporate Taxation	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Other	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total Creditors	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total	0 90	0 00	0 00	0 00	0 00	1 90	2 80		
Average rate £ per hour	75 00	0 00	0 00	0 00	0 00	75 00	75 00		
Total Costs £	67 50	0 00	0 00	0 00	0 00	142 50	210 00		
Remuneration drawn on account							0 00		

See Appendix for Summary Charge Out Rates for staff