

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

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

### 1 Company details

|                      |                              |   |   |   |   |   |   |   |
|----------------------|------------------------------|---|---|---|---|---|---|---|
| Company number       | 0                            | 1 | 3 | 0 | 6 | 6 | 8 | 1 |
| Company name in full | Jacquard Weaving Co. Limited |   |   |   |   |   |   |   |

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

### 2 Liquidator's name

|                  |            |
|------------------|------------|
| Full forename(s) | Jason Mark |
| Surname          | Elliott    |

### 3 Liquidator's address

|                      |                        |
|----------------------|------------------------|
| Building name/number | Regency House          |
| Street               |                        |
| Post town            | 45-53 Chorley New Road |
| County/Region        | Bolton                 |
| Postcode             | B L 1 4 Q R            |
| Country              |                        |

### 4 Liquidator's name ①

|                  |       |
|------------------|-------|
| Full forename(s) | Craig |
| Surname          | Johns |

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

### 5 Liquidator's address ②

|                      |                        |
|----------------------|------------------------|
| Building name/number | Regency House          |
| Street               |                        |
| Post town            | 45-53 Chorley New Road |
| County/Region        | Bolton                 |
| Postcode             | B L 1 4 Q R            |
| 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 | <sup>d</sup><br>2 | <sup>d</sup><br>5 | <sup>m</sup><br>0 | <sup>m</sup><br>5 | <sup>y</sup><br>2 | <sup>y</sup><br>0 | <sup>y</sup><br>2 | <sup>y</sup><br>1 |
| To date   | <sup>d</sup><br>2 | <sup>d</sup><br>4 | <sup>m</sup><br>0 | <sup>m</sup><br>5 | <sup>y</sup><br>2 | <sup>y</sup><br>0 | <sup>y</sup><br>2 | <sup>y</sup><br>2 |

**7** Progress report

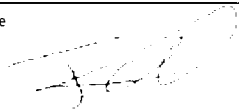
☐ The progress report is attached

**8** Sign and date

Liquidator's signature

Signature

X



X

Signature date

|                   |                   |                   |                   |                   |                   |                   |                   |
|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| <sup>d</sup><br>1 | <sup>d</sup><br>3 | <sup>m</sup><br>0 | <sup>m</sup><br>6 | <sup>y</sup><br>2 | <sup>y</sup><br>0 | <sup>y</sup><br>2 | <sup>y</sup><br>2 |
|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|

**Presenter information**

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name

Company name **Cowgill Holloway Business  
Recovery LLP**

Address **Regency House**

**45-53 Chorley New Road**

Post town

**Bolton**

County/Region

Postcode

|   |   |   |  |   |   |   |
|---|---|---|--|---|---|---|
| B | L | 1 |  | 4 | Q | R |
|---|---|---|--|---|---|---|

Country

DX

Telephone

**0161 827 1200****Checklist**

**We may return forms completed incorrectly or with information missing.**

**Please make sure you have remembered the following:**

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.

**Important information**

**All information on this form will appear on the public record.**

**Where to send**

**You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:**

The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ.  
DX 33050 Cardiff.

**Further information**

For further information please see the guidance notes on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

**This form is available in an alternative format. Please visit the forms page on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)**

Jacquard Weaving Co. Limited  
(In Liquidation)  
Joint Liquidators' Summary of Receipts & Payments

| Statement<br>of Affairs<br>£ |  | From 25/05/2021<br>To 24/05/2022<br>£ | From 25/05/2021<br>To 24/05/2022<br>£ |
|------------------------------|--|---------------------------------------|---------------------------------------|
|                              | HIRE PURCHASE                            |                                       |                                       |
| 27,000.00                    | Plant & Machinery                        | NIL                                   | NIL                                   |
| (29,563.00)                  | Close Brothers & Little Business Loans   | NIL                                   | NIL                                   |
| 500.00                       | Avaya telephone system                   | NIL                                   | NIL                                   |
| (9,196.00)                   | Shire Leasing Ltd                        | NIL                                   | NIL                                   |
|                              |  | NIL                                   | NIL                                   |
|                              | FLOATING CHARGE RECEIPTS                 |                                       |                                       |
| 26,639.00                    | Book Debts                               | 30,408.28                             | 30,408.28                             |
|                              | Cash at Bank                             | 689.36                                | 689.36                                |
|                              | Funds Received in Error                  | 87.30                                 | 87.30                                 |
| 13,400.00                    | Sale Proceeds Held by Agent              | 13,400.00                             | 13,400.00                             |
|                              |  | 44,584.94                             | 44,584.94                             |
|                              | FLOATING CHARGE PAYMENTS                 |                                       |                                       |
|                              | Agent's Fees                             | 3,300.00                              | 3,300.00                              |
|                              | Joint Liquidators' Expenses              | 874.21                                | 874.21                                |
|                              | Joint Liquidators' Fees                  | 25,500.00                             | 25,500.00                             |
|                              | Joint Liquidators' Pre-Appointment Fees  | 6,500.00                              | 6,500.00                              |
|                              | Pension Advice & Assistance              | 75.00                                 | 75.00                                 |
|                              | Repayment of Funds Received in Error     | 87.30                                 | 87.30                                 |
|                              | Specific Bond                            | 108.00                                | 108.00                                |
|                              | Stationery & Postage                     | 150.34                                | 150.34                                |
|                              | Statutory Advertising                    | 170.00                                | 170.00                                |
|                              |  | (36,764.85)                           | (36,764.85)                           |
|                              | PREFERENTIAL CREDITORS                   |                                       |                                       |
| (29,787.00)                  | Employees - Wage Arrears & Hol Pay       | NIL                                   | NIL                                   |
|                              |  | NIL                                   | NIL                                   |
|                              | SECONDARY PREFERENTIAL CREDITORS         |                                       |                                       |
| (220,000.00)                 | HM Revenue & Customs - PAYE/NIC          | NIL                                   | NIL                                   |
| (180,000.00)                 | HM Revenue & Customs - VAT               | NIL                                   | NIL                                   |
|                              |  | NIL                                   | NIL                                   |
|                              | UNSECURED CREDITORS                      |                                       |                                       |
| (179,363.00)                 | Director's Loan Account                  | NIL                                   | NIL                                   |
| (187,864.00)                 | Employees - Redundancy Pay & PILON       | NIL                                   | NIL                                   |
| (390,192.00)                 | Gabbro Developments Ltd                  | NIL                                   | NIL                                   |
| (10,279.00)                  | Landlord                                 | NIL                                   | NIL                                   |
| (20,007.00)                  | Lloyds Bank                              | NIL                                   | NIL                                   |
| (7,621.00)                   | Trade & Expense Creditors                | NIL                                   | NIL                                   |
|                              |  | NIL                                   | NIL                                   |
|                              | DISTRIBUTIONS                            |                                       |                                       |
| (1,500.00)                   | Ordinary Shareholders                    | NIL                                   | NIL                                   |
|                              |  | NIL                                   | NIL                                   |
| (1,197,833.00)               |  | 7,820.09                              | 7,820.09                              |
|                              | REPRESENTED BY                           |                                       |                                       |
|                              | HB Bank 1 Current - Non-Interest Bearing |                                       | 506.19                                |
|                              | Vat Control Account                      |                                       | 3,468.84                              |
|                              | VAT Receivable                           |                                       | 3,845.06                              |
|                              |  |                                       | 7,820.09                              |

Jason Mark Elliott  
Joint Liquidator  
13 June 2022 18:23

**Joint Liquidators' Annual  
Progress Report to  
Creditors & Members**

**Jacquard Weaving Co. Limited  
- In Liquidation**

**25<sup>th</sup> May 2021 to 24<sup>th</sup> May 2022**

cowgills

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- 1** Introduction and Statutory Information
- 2** Joint Liquidators' Receipts and Payments
- 3** Progress of the Liquidation
- 4** Creditors
- 5** Joint Liquidators' Remuneration
- 6** Creditors' Rights
- 7** Next Report

## **APPENDICES**

- A** Joint Liquidators' Receipts and Payments Account for the Period from 25<sup>th</sup> May 2021 to 24<sup>th</sup> May 2022.
- B** Joint Liquidators' Time Analysis for the Period from 25<sup>th</sup> May 2021 to 24<sup>th</sup> May 2022.
- C** Additional information in relation to Joint Liquidators' Fees, Expenses & the use of Subcontractors

## **1 Introduction and Statutory Information**

- 1.1 Jason Mark Elliott, Craig Johns of Cowgill Holloway Business Recovery LLP, Regency House, 45-53 Chorley New Road, Bolton, BL1 4QR, were appointed as Joint Liquidator of Jacquard Weaving Co. Limited (the **Company**) on 25 May 2021.
- 1.2 This progress report covers the period from 25<sup>th</sup> May 2021 to 24 May 2022 ("the **Period**") and should be read in conjunction with any previous progress reports which have been issued.
- 1.3 Information about the way that we will use, and store personal data in relation to insolvency appointments can be found at <https://www.cowgills.co.uk/services/business-recovery/privacy-notice/>. If you are unable to download this, please contact our office and a hard copy will be provided to you.
- 1.4 The principal trading address of the Company was Withnell Mill, Bury Lane, Withnell, Chorley, PR6 8UA.
- 1.5 The registered office of the Company has been changed to c/o Cowgill Holloway Business Recovery LLP, Regency House, 45-53 Chorley New Road, Bolton, BL1 4QR and its registered number is 01306681.
- 1.6 This report should be read in conjunction with the director's SIP6 report which was issued to creditors on 20<sup>th</sup> May 2021

## **2 Receipts and Payments**

At Appendix A is our Receipts and Payments Account covering the Period of this report.

- 2.1 In Section 3 below, you will find an update on the progress made during the Period in realising the Company's assets and dealing with its affairs.

## **3 Progress of the Liquidation**

- 3.1 This section of the report provides creditors with an update on the progress made in the liquidation during the Period and an explanation of the work done by the Liquidator and his staff.

### ***Administration (including statutory compliance & reporting)***

- 3.2 An office holder must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work we anticipated would need to be done in this area was outlined in our initial fees estimate/information which was previously agreed by creditors.
- 3.3 Where the costs of statutory compliance work or reporting to creditors exceeds the initial estimate, it will usually be because the duration of the case has taken longer than anticipated, possibly due to protracted asset realisations, which have in turn placed a further statutory reporting requirement on the Joint Liquidators.
- 3.4 As noted in our initial fees estimate/information, this work will not necessarily bring any financial benefit to creditors but is required on every case by statute.

## **Realisation of Assets**

### **Financed Assets**

It was reported that there were various assets subject tot finance. These agreements were reviewed by Messrs Robson Kay Associates Ltd ("RK") who advised that there was no equity or value within.

As such there will be no realisation from this category of assets.

### **Sale of Company assets Pre Liquidation**

It was previously reported the company's Plant, Machinery, Stock goodwill & intellectual property rights had been disposed of to the director Peter Ramsbottom ("PR") prior to our engagement for the sum of £22,000 plus VAT.

At the time of our appointment the sum of £13,000 had been paid by PR leaving a balance outstanding of £13,400.

RK have advised that the transaction was of fair value and we can confirm that the balance of £13,400 has been received in the period meaning that the sales consideration has now been received in full

### **Book Debts**

The Statement of Affairs included debtors of £26,639. However, following our appointment these increased slightly to £28,531. To date the sum of £13,239 has been received and collections remain ongoing.

3.5 A further update will be provided in our next report

3.6 It is not anticipated that the work the Liquidator has carried out to deal with the Company's assets will provide a financial benefit to creditors. This is because either the value of the assets was insufficient to produce a financial benefit after the associated costs of realisation were taken into consideration, or because there were no assets owned by the Company in accordance with the Company's statement of affairs that could be realised for the benefit of creditors.

### ***Creditors (claims and distributions)***

3.7 The Liquidators are not only required to deal with correspondence and claims from unsecured creditors (which may include retention of title claims), but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture.

3.8 Since 1 December 2020, claims from preferential creditors now fall into one of two categories, either ordinary (typically involving employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal, which rank equally among themselves), or secondary (which are claims by HMRC for VAT or other relevant tax deductions such as PAYE and employee NIC deductions, together with student loans and CIS deductions, which also rank equally among themselves). Ordinary preferential claims rank ahead of secondary preferential claims and all preferential creditors must be paid in full before any distribution can be made to the unsecured creditors of a company.

3.9 Work undertaken by a Liquidator in dealing with a company's creditors may only therefore bring a financial benefit to certain classes of creditor such as a secured creditor or the preferential creditors, however the Liquidators are required by statute to undertake this work. Similarly, if a distribution is to



be paid to any class of creditor, work will be required to agree those claims and process the dividend payments to each relevant class of creditor. The more creditors a company has, the more time and cost will be involved by the Joint Liquidators in dealing with those claims.

3.10 More information on the anticipated outcome for all classes of creditor in this case can be found in Section 4 below.

3.11 At this stage, We consider the following matters worth bringing to the attention of creditors:

- We anticipate claims from both the ordinary and secondary preferential creditors totalling £1,197,833

There are approximately 27 unsecured creditor claims in this case with a value per the directors statement of affairs of £977,833

### ***Investigations***

3.12 Some of the work the Joint Liquidators are required to undertake is to comply with legislation such as the Company Directors' Disqualification Act 1986 (**CDDA 1986**) and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that the Joint Liquidators can pursue for the benefit of creditors.

3.13 We can confirm that we have submitted a report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986. As this is a confidential report, we are unable to disclose the contents.

3.14 Shortly after appointment, we made an initial assessment of whether there could be any matters that might lead to recoveries for the estate and what further investigations may be appropriate. This assessment took into account any information provided by creditors. Our investigations have not revealed any issues requiring further report or any further potential recoveries which could be pursued for the benefit of creditors.

### ***Matters still to be dealt with***

3.15 There are still a number of debtors to be collected totalling approximately £13,000. Review will be undertaken and if appropriate these will be passed out to external collection agents at the earliest opportunity.

## **4 Creditors**

### ***Preferential Creditors***

4.2 A summary of the ordinary and secondary preferential claims in the liquidation and details of any distributions paid to date can be found below:

| Ordinary preferential claims | Agreed Claim<br>£ | Statement of<br>Affairs Claim | Dividend paid<br>p in the £1 | Date dividend<br>paid |
|------------------------------|-------------------|-------------------------------|------------------------------|-----------------------|
|------------------------------|-------------------|-------------------------------|------------------------------|-----------------------|

|  |                           |   |                                      |                               |
|--|---------------------------|---|--------------------------------------|-------------------------------|
|  |                           | £   |                                      |                               |
| Employee claims<br>(Total number of claims = [Number]) | Nil                       | 29,787                                      | Nil                                  |                               |
| <b>Secondary preferential claims</b>                   | <b>Agreed Claim<br/>£</b> | <b>Statement of<br/>Affairs Claim<br/>£</b> | <b>Dividend paid<br/>p in the £1</b> | <b>Date dividend<br/>paid</b> |
| VAT (HMRC)   | Nil                       | 180,000                                     | Nil                                  |                               |
| PAYE, Employee NIC<br>& CIS deductions<br>(HMRC)       | 77,622                    | 220,000                                     | Nil                                  |                               |

4.3 No dividend to any class of preferential creditor is available at this time

#### **Unsecured Creditors**

4.4 The Company's statement of affairs indicated there were 27 creditors whose debts totalled £1,197,833. To date, I have received claims totalling £414,491 from 9 creditors.

4.5 The Company did not grant any floating charges to a secured creditor. Accordingly, there is no requirement to create a fund out of the Company's net floating charge property for unsecured creditors (known as the **Prescribed Part**), which only applies to charges created after 15 September 2003.

### **5 Joint Liquidators' Remuneration**

5.1 Creditors approved that our unpaid pre-liquidation fees totalling £6,500 plus VAT and expenses be paid from the estate. During the Period, these fees have been paid in full and are shown on the enclosed Receipts and Payments Account at Appendix A

5.2 The Creditors' approved that the basis of the Joint Liquidators' remuneration be fixed by reference to the time properly spent by him and his staff in managing the Liquidation by way of a decision by correspondence on 21 June 2021.

5.3 Our fees estimate/information was originally provided to creditors when the basis of our remuneration was approved and was based on information available to us at that time.

5.4 A copy of our approved fee estimate for the Liquidation is reproduced below:

| <b>Category of work</b>                               | <b>Estimated<br/>Number of<br/>Hours</b> | <b>Average blended<br/>charge out rate<br/>£</b> | <b>Estimated cost<br/>£</b> |
|---|--|--|-----------------------------|
| Administration (inc statutory compliance & reporting) | 67.00                                    | 201.34   | 13,490                      |
| Realisation of assets                                 | 26.00                                    | 196.54   | 5,110                       |
| Creditors (claims & distributions)                    | 12.50                                    | 215.80   | 2,697.50                    |
| Investigations  | 27.00                                    | 231.67   | 6,255                       |
| <b>Total estimated fees</b>                           | <b>132.50</b>                            | <b>207.94</b>                                    | <b>£27,552.50</b>           |

|  |  |  |  |
|--|--|--|--|
|  |  |  |  |
|--|--|--|--|

- 5.5 Our time costs for the Period are £25,759.50. This represents 116.80 hours at an average rate of £220.54 per hour. Attached as Appendix B is a Time Analysis which provides details of the activity costs incurred by staff grade during the Period in respect of the costs fixed by reference to time properly spent by us in managing the liquidation. To date, £25,500 plus expenses shown in the enclosed Receipts and Payments Account have been drawn on account.
- 5.6 At the date of this report, we would confirm that our fees estimate for the Liquidation remains unchanged and we currently anticipate that the total amount that will be paid to our firm in respect of the time costs incurred will be £27,552. Where this amount is less than our overall fees estimate, it may be that our fee recoveries will be restricted as a result of the funds available in the Liquidation, which will prevent our time costs being recovered in full.
- 5.7 We also reserve the right to reconsider this and to seek additional fee sanction if it becomes appropriate. In this instance creditors will receive the relevant report and paperwork to enable them to consider any such fee uplift
- 5.8 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from <http://www.cowgills.co.uk/wp-content/uploads/2016/01/Creditors-Guide-to-Liquidators-Fees.pdf>.
- 5.9 Attached as Appendix F is additional information in relation to the Joint Liquidators' fees and expenses, including where relevant, information on the use of subcontractors and professional advisers.

## **6 Creditors' Rights**

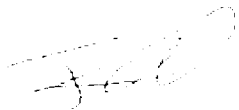
- 6.1 Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Liquidators provide further information about their remuneration or expenses which have been itemised in this progress report.

Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to court on the grounds that, in all the circumstances, the basis fixed for the Joint Liquidators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Joint Liquidators, as set out in this progress report, are excessive.

## **7 Next Report**

- 7.1 We are required to provide a further report on the progress of the liquidation within two months of the next anniversary of the liquidation, unless we have concluded matters prior to this, in which case we will write to all creditors with our final account.
- 7.2 If you have any queries in relation to the contents of this report, we can be contacted by telephone on 0161 672 5767 or by email at [Jason.Elliott@cowgills.co.uk](mailto:Jason.Elliott@cowgills.co.uk).

Yours faithfully

A handwritten signature in black ink, appearing to read 'J. Elliott', with a stylized flourish at the end.

**Jason Mark Elliott**  
**Joint Liquidator**

**Appendix A**

**Joint Liquidators' Receipts and Payments Account for the Period from 25<sup>th</sup> May 2021  
to 24<sup>th</sup> May 2022**

Jacquard Weaving Co. Limited  
(In Liquidation)  
Joint Liquidators' Summary of Receipts & Payments  
To 24/05/2022

| S of A £       |   | £         | £           |
|----------------|---|-----------|-------------|
|                | HIRE PURCHASE                           |           |             |
| 27,000.00      | Plant & Machinery                       | NIL       |             |
| (29,563.00)    | Close Brothers & Little Business Loans  | NIL       |             |
| 500.00         | Avaya telephone system                  | NIL       |             |
| (9,196.00)     | Shire Leasing Ltd                       | NIL       |             |
|                |   |           | NIL         |
|                | FLOATING CHARGE RECEIPTS                |           |             |
| 13,400.00      | Sale Proceeds Held by Agent             | 13,400.00 |             |
| 26,639.00      | Book Debts                              | 30,408.28 |             |
|                | Cash at Bank                            | 689.36    |             |
|                | Funds Received in Error                 | 87.30     |             |
|                |   |           | 44,584.94   |
|                | FLOATING CHARGE PAYMENTS                |           |             |
|                | Specific Bond                           | 108.00    |             |
|                | Joint Liquidators' Pre-Appointment Fees | 6,500.00  |             |
|                | Joint Liquidators' Fees                 | 25,500.00 |             |
|                | Joint Liquidators' Expenses             | 874.21    |             |
|                | Agent's Fees                            | 3,300.00  |             |
|                | Stationery & Postage                    | 150.34    |             |
|                | Repayment of Funds Received in Error    | 87.30     |             |
|                | Statutory Advertising                   | 170.00    |             |
|                | Pension Advice & Assistance             | 75.00     |             |
|                |   |           | (36,764.85) |
|                | PREFERENTIAL CREDITORS                  |           |             |
| (29,787.00)    | Employees - Wage Arrears & Hol Pay      | NIL       |             |
|                |   |           | NIL         |
|                | SECONDARY PREFERENTIAL CREDITORS        |           |             |
| (180,000.00)   | HM Revenue & Customs - VAT              | NIL       |             |
| (220,000.00)   | HM Revenue & Customs - PAYE/NIC         | NIL       |             |
|                |   |           | NIL         |
|                | UNSECURED CREDITORS                     |           |             |
| (7,621.00)     | Trade & Expense Creditors               | NIL       |             |
| (187,864.00)   | Employees - Redundancy Pay & PILON      | NIL       |             |
| (10,279.00)    | Landlord                                | NIL       |             |
| (179,363.00)   | Director's Loan Account                 | NIL       |             |
| (20,007.00)    | Lloyds Bank                             | NIL       |             |
| (390,192.00)   | Gabbro Developments Ltd                 | NIL       |             |
|                |   |           | NIL         |
|                | DISTRIBUTIONS                           |           |             |
| (1,500.00)     | Ordinary Shareholders                   | NIL       |             |
|                |   |           | NIL         |
| (1,197,833.00) |   |           | 7,820.09    |

Jacquard Weaving Co. Limited  
(In Liquidation)  
Joint Liquidators' Summary of Receipts & Payments  
To 24/05/2022

| S of A £                                 | £ | £           |
|--|---|-------------|
| REPRESENTED BY                           |   |             |
| VAT Receivable                           |   | 7,313.90    |
| HB Bank 1 Current - Non-Interest Bearing |   | 506.19      |
|  |   | <hr/>       |
|  |   | 7,820.09    |
|  |   | <hr/> <hr/> |

## Appendix B

### Joint Liquidators' Time Analysis for the Period from 25<sup>th</sup> May 2021 to 24<sup>th</sup> May 2022

|                                      | Manager     | Assistant<br>Manager -<br>from<br>01/06/2021 | Assistant<br>Manager -<br>from<br>01/06/2021 | Senior<br>Administrator -<br>from<br>01/06/2021 | Senior<br>Administrator /Assistant<br>Manager<br>11.80 | Senior<br>Administrator -<br>from<br>01/06/2021 | Administrator | Administrator |
|--------------------------------------|-------------|--|--|---|--|---|---------------|---------------|
| Administration (including Stat       | 5.80        | 5.40   | -  | 37.30   | 11.80  | 1.20  | 10.90         |               |
| Creditors (Claims and Distributions) | -           | -  | -  | 0.70  | -  | -   | -             |               |
| Investigations                       | -           | -  | -  | 9.30  | -  | -   | -             |               |
| Asset Realisation/Management         | 2.00        | -  | -  | 27.00   | -  | 2.00  | -             |               |
| <b>Total Hours</b>                   | <b>7.80</b> | <b>5.40</b>                                  | <b>-</b>                                     | <b>74.30</b>                                    | <b>11.80</b>   | <b>3.20</b>                                     | <b>10.90</b>  |               |
| Current Chargeout Rates              | 250.00      | 275.00                                       | 250.00                                       | 225.00  | 180.00   | 175.00  | 150.00        |               |



## Additional Information in Relation to the Joint Liquidators' Fees, Expenses & The use of Subcontractors

### 1 Staff Allocation and the Use of Sub-Contractors

- 1.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 1.2 The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.
- 1.3 On this case we have utilised the services of the following subcontractors. It is considered that the cost of subcontracting this work to specialist contractors will be less than, or equivalent to, the cost of these services being undertaken by the office holder(s) or their staff and the outsourcing of this work will bring greater efficiency to this element of the work necessary in the liquidation.

| Service (s)                | Provider      | Work to be done  | Basis of fee arrangement | Cost to date<br>£ | Anticipated total cost<br>£ |
|----------------------------|---------------|--|--------------------------|-------------------|-----------------------------|
| Employee claims processing | ERA Solutions | Employee claims support, assisting with the submission of ERA claims to the Redundancy Payments Service and agreement of employee claims with the office holder. This may also include the production of P45s for former employees where appropriate | Fixed fee                | 800               | 800                         |

### 2 Professional Advisors

On this assignment we have not engaged any professional advisors.

The Receipts and Payment Account includes an amount of £3,300 as Liquidators Disbursement which was paid to RK. However, RK had been engaged by the company to effect the sale of its assets prior to the appointment of the Joint Liquidators.

Due to there being an element of deferred consideration outstanding at the time of their appointment the fees of RK were discharged from the funds in their possession after the appointment of the liquidators.

This is therefore shown in the account during the period. However, it was not an engagement made by the Joint Liquidators

- 2.1 We are satisfied that the amount charged to the company by RK is fair and reasonable in light of the work undertaken by them.

### 3 Joint Liquidators' Expenses

- 3.1 The estimate of expenses which were anticipated at the outset of the liquidation was provided to creditors when the basis of my fees was approved. The table below compares the anticipated costs against those incurred to date.

#### Category 1 Expenses

- 3.2 These expenses do not require prior approval by creditors. The type of expenses that may be charged to a case as a Category 1 expense generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, external room hire and external storage costs. Also chargeable, will be any properly reimbursed expenses incurred by personnel in connection with the case. These expenses may include disbursements which are payments first met by an office holder and then reimbursed from the estate:

| <i>Expense</i>         | <i>Estimated overall cost<br/>£</i> | <i>Paid in Prior Period<br/>£</i> | <i>Paid in the period covered by this report<br/>£</i> | <i>Incurred but not paid to date<br/>£</i> |
|------------------------|-------------------------------------|-----------------------------------|--|--|
| Specific Penalty Bond  |                                     | -                                 | 108  |  |
| Pension advice         |                                     | -                                 | 75   |  |
| External Mail Services |                                     | -                                 | 150.34   |  |
| Bank charges           |                                     | -                                 | 15   |  |

#### Category 2 Expenses

- 3.3 It is not intended to seek to recharge these category of expenses from creditors.

### 4 Charge-Out Rates

- 4.1 Cowgill Holloway Business Recovery LLP's current charge-out rates effective from 01 June 2021 are detailed below:

| <b>Staff Grade</b>      | <b>Per Hour (£)</b> |
|-------------------------|---------------------|
| Partner                 | 395                 |
| Consultant              | 350                 |
| Director                | 350                 |
| Senior Manager          | 300                 |
| Manager                 | 275                 |
| Assistant Manager       | 250                 |
| Senior Administrator    | 225                 |
| Administrator           | 175                 |
| Cashier / Support Staff | 150                 |
| Junior Administrator    | 120                 |

- 4.2 Cowgill Holloway Business Recovery LLP's charge-out rates from 01 March 2012 to 31 May 2021 are detailed below.

| Staff Grade          | Rate per Hour |
|----------------------|---------------|
| Partner              | £375          |
| Consultant           | £300          |
| Director             | £300          |
| Manager              | £250          |
| Senior Administrator | £180          |
| Administrator        | £150          |
| Cashier/Support      | £120          |
| Junior Administrator | £100          |

- 4.2 Please note this firm records its time in minimum units of 6 minutes.