

LIQ03

Notice of progress report in voluntary winding up



Companies House

WEDNESDAY



A8JLA77S

A27

04/12/2019

#274

COMPANIES HOUSE

1 Company details

Company number 0 1 4 0 5 0 5 8

Company name in full A & N Pennington (Manchester) Limited

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

2 Liquidator's name

Full forename(s) Andrew

Surname Ryder

3 Liquidator's address

Building name/number 1 Sackville Street

Street Lisburn

Post town County Antrim

County/Region

Postcode B T 2 7 4 A B

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 0	^d 5	^m 1	^m 0	^y 2	^y 0	^y 1	^y 8
To date	^d 0	^d 4	^m 1	^m 0	^y 2	^y 0	^y 1	^y 9

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X *AJ Ryder*

X

Signature date

^d 0	^d 2	^m 1	^m 2	^y 2	^y 0	^y 1	^y 9
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A & N Pennington (Manchester) Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £	From 05/10/2018 To 04/10/2019 £	From 05/10/2017 To 04/10/2019 £
	COSTS OF REALISATION	
	Debt Collection Fees	NIL
		NIL
	HIRE PURCHASE	
31,500.00	HP Asset (1)	NIL
(40,942.84)	Finance Company(1)	NIL
		NIL
	ASSET REALISATIONS	
1.00	Plant & Machinery	NIL
1,000.00	Furniture & Equipment	NIL
3,850.00	Motor Vehicles	3,805.83
500.00	Stock	NIL
131,571.75	Book Debts	122,521.26
	Tax Refund	60.00
4,000.00	Cash at Bank	6,050.81
	Suspense Account	NIL
		13,482.33
		132,437.90
	COST OF REALISATIONS	
	Specific Bond	990.00
	Preparation of S. of A.	10,000.00
	Office Holders Fees	3,487.58
	Meeting Room Hire	20.00
	Software Costs	203.23
	Agents/Valuers Fees (1)	2,748.88
	Legal Fees (1)	452.69
	Brokers Commission	NIL
	Debt Collection Costs	13,251.09
	Storage Costs	30.00
	Re-Direction of Mail	185.00
	Statutory Advertising	280.00
	Bank Charges	40.27
		(4,892.72)
		(59,688.74)
	PREFERENTIAL CREDITORS	
	DE Arrears & Holiday Pay	11,277.67
		(11,277.67)
	UNSECURED CREDITORS	
(241,528.59)	Trade & Expense Creditors	52,948.75
(446.37)	Banks/Institutions	NIL
(26,234.00)	Inland Revenue	NIL
		(52,948.75)
	DISTRIBUTIONS	
(100.00)	Ordinary Shareholders	NIL
		NIL
(136,829.05)		8,522.74
	REPRESENTED BY	
	Vat Receivable	315.35
	Client Account	8,207.39

**A & N Pennington (Manchester) Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments**

Statement of Affairs £	From 05/10/2018 To 04/10/2019 £	From 05/10/2017 To 04/10/2019 £
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REPRESENTED BY CONTINUED

8,522.74

AJRyder

Andrew Ryder
Liquidator

ANNUAL PROGRESS REPORT

A & N PENNINGTON (MANCHESTER) LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

ANNUAL PROGRESS REPORT OF A & N PENNINGTON (MANCHESTER) LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Content

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- Administration and Planning
- Enquires and Investigations
- Realisation of Assets
- Creditors
- Fees and Expenses
- Creditors' Rights
- EC Regulations
- Conclusion

Appendices

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- Appendix II – Receipts and Payments account for the period 05/10/2018 to 04/10/2019
- Appendix III - Estimated Outcome Statement
- Appendix IV - Detailed list of work undertaken in the period 05/10/2018 to 04/10/2019
- Appendix V - Time cost information for period 05/10/2018 to 04/10/2019 and the total to date
- Appendix VI - Expenses summary for period, cumulative & comparison with estimate

EXECUTIVE SUMMARY

A summary of key information in this report is detailed below.

Assets

Asset	Estimated to realise per Statement of Affairs £	Realisations to date £	Anticipated future realisations £	Total anticipated realisations £
Motor vehicles	3,850	3,806	0	3,806
Plant & machinery	1	0	0	0
Furniture & equipment	1,000	0	0	0
Stock	500	0	0	0
Book debts	131,572	117,488.93	0	117,488.93
Cash at bank	4,000	6,050.81	0	6,050.81
Tax refund	Nil	60	0	60

Expenses

Expense	Amount per fees and expenses estimates £	Expense incurred to date £	Anticipated further expense to closure £	Total anticipated expense £
Liquidator's fees	43,184.55	41,487.58	0	41,487.58
Agents' fees	14,100	16,452.66	0	16,452.66
All other expenses	1,565	1,748.50	167	1,915.50

Dividend prospects

Creditor class	Dividend paid to date p/£	Distribution paid to date £	Total anticipated dividend p/£	Total estimated distribution £
Secured creditor	N/A	N/A	N/A	N/A
Preferential creditors	100	11,277.67	100	11,277.67
Unsecured creditors	12.4	52,948.75	14.36	61,304.49

Summary of key issues outstanding

- Reclaim remaining VAT
- Distribution
- Deregistration of VAT
- Tax Clearance

Closure

Based on current information, it is anticipated that the liquidation will be concluded within the next year.

ADMINISTRATION AND PLANNING

Statutory information

Statutory information may be found at Appendix I.

ANNUAL PROGRESS REPORT OF A & N PENNINGTON (MANCHESTER) LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

The Liquidator is required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progressing of the administration of the case, which ensures that work is carried out to high professional standards. A detailed list of these tasks may be found in Appendix IV.

Reporting

The Liquidator has his statutory and regulatory duties to report to creditors, as listed below. In consideration of the need for transparency and engagement with creditors, care has been taken to ensure that reports and other communications with creditors have provided useful details of the strategies pursued and the outcomes anticipated.

During the Review Period, the following key documents have been issued:

- The annual progress report for the period 05 October 2017 to 04 October 2018
- This progress report;

Other administration tasks

During the Review Period, the following material tasks in this category were carried out:

- Case reviews etc.

ENQUIRES AND INVESTIGATIONS

During the Review Period, the Liquidator carried out an initial review of the Company's affairs in the period prior to appointment. This included seeking information and explanations from the directors by means of questionnaires; making enquiries of the Company's accountants; reviewing information received from creditors; and collecting and examining the Company's bank statements, accounts and other records.

The directors provided the books and records and a completed questionnaire as well as a Statement of Affairs.

The information gleaned from this process enabled the Liquidator to meet his statutory duty to submit a confidential report on the conduct of the directors (past and present) to the Insolvency Service.

This work was also carried out with the objective of making an initial assessment of whether there were any matters that may lead to any recoveries for the benefit of creditors. This would typically include any potential claims which may be brought against parties either connected to or who have past dealings with the Company.

This initial assessment has been completed and the Liquidator did not identify any further assets or actions which might lead to a recovery for creditors.

REALISATION OF ASSETS

Detailed below is key information about asset realisation and strategy, however, more details about the work undertaken may be found at Appendix IV. The Liquidator formulated and worked through a realisation strategy that sought to maximise realisations net of costs. The financial benefit of those efforts is described further below.

Transactions with connected parties

Since my appointment a sale to a connected party has not occurred.

Book debts

As per the statement of affairs the value of the company's book debts was £263,143.49 with an estimated to realise value of £131,571.75. The Liquidator engaged the services of JP Associates to collect these debts. They have collected £8,846 during the period 05 October 2018 to 04 October 2019 and £117,488.93 in total to date. Their fees to date total £13,251.09 plus VAT. The Liquidator has determined that there is little chance of further realisations and has therefore decided to abandon any remaining book debts. The Liquidator also received a cheque for £4,636.33 from Horsfields Financial Consultants in relation to the bankruptcy of Thomas Barrow who was a previous debtor of the company.

Motor Vehicles, etc.

The Liquidator engaged the services of JPS Chartered Surveyors to value and sell the company's assets. JPS Chartered Surveyors were of the opinion that the market value of the assets as individual items for removal from the premises at the expense of the vendor subject to a marketing constraint was £3,500. The majority of this sale was the company's vehicles which were sold for £3,700 plus VAT. A small amount of stock totalling £80.83 plus VAT and equipment totalling £25 plus VAT was also sold. The total sum collected by JPS Chartered Surveyors amounts to £3,805.83 plus VAT and fees of £2,748.88 plus VAT were paid.

Cash at bank

The cash at bank was estimated to be £4,000 as per the statement of affairs. The amount in the account on Liquidation was £6,050.81.

Tax refund

Refunds of car tax were received from the Driver & Vehicle Licensing Agency totalling £60.

CREDITORS

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, the Liquidator has had to carry out key tasks which are detailed in the list at Appendix IV. The following sections explain the anticipated outcomes to creditors and any distributions paid.

Secured creditors

The Company has not granted any charges over its assets.

Preferential creditors

Employee claims

Nine employees were made redundant on 27 September 2017. The relevant information for employees to submit claims has been made to the Redundancy Payments Office and information and help has been given to employees to enable them to submit their claims online.

Claims of £46,643.96 have been received of which £11,277.67 is claimed preferentially.

The Liquidator has made a distribution of 100p in the £ in respect of known preferential claims.

ANNUAL PROGRESS REPORT OF A & N PENNINGTON (MANCHESTER) LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Unsecured creditors

HMRC was shown to be owed £26,234 as per the statement of affairs. A claim of £24,261.77 has been received.

The trade and expense creditors as per the statement of affairs totalled £241,528.59 and banks and institutions were shown to be owed £446.37. The hire purchase assets were shown to have a deficiency of £9,442.84. To date claims have been received totalling £481,298.89.

The level of debt owed to former director Joseph Pennington was unclear pre-liquidation and was therefore estimated as £1 on the statement of affairs. A claim has been received in the value of £90,060. This partially accounts for the increase in creditor levels from £277,651.80 as per the statement of affairs.

Dividend prospects

An interim dividend of £52,948.75 being 12.4p/£ was declared on 12 March 2019 and issued to all unsecured creditors who have proved their claim.

The total of unsecured claims admitted for dividend amounted to £426,988.89 as the Liquidator has partially rejected a total of £54,310 from two creditors. The two creditors were issued with formal notice of partial rejection providing them with the reason why the Liquidator has chosen to partially reject their claim and allowing them 21 days to apply to the Court if they were dissatisfied with the Liquidator's decision. No objections were received.

It is estimated that a further £8,355.7 will be distributed to unsecured creditors and that the total anticipated dividend will be 14.36p/£.

The Company has not granted a floating charge to any creditor after 15 September 2003 and consequently there will be no prescribed part in this Liquidation.

FEES AND EXPENSES

Pre-Appointment Costs

The creditors authorised the fee of £10,000 plus VAT and disbursements for assisting the directors in calling the relevant meetings and with preparing the Statement of Affairs on 05 October 2017

The fee for assisting with the Statement of Affairs and meetings was paid from first realisations on appointment and is shown in the enclosed receipts and payments account (Appendix II).

The Liquidator's fees

It is the firm's practice to ensure that work is conducted by the appropriate staff member at the appropriate level of experience. Junior members of staff deal with the day to day administration on cases and a manager and director then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a director.

The basis of the Liquidator's fees was approved by creditors on 05 October 2017 in accordance with the following resolutions:

"That the Liquidators' fees for undertaking work as described in the accompanying report prepared in connection with fee approval will be charged as a set fee of £5,000 plus VAT to be drawn as soon as funds are available."

“That the Liquidators’ fees for undertaking work as described in the accompanying report prepared in connection with fee approval will be charged as 20 percent of realisations plus VAT, to be drawn when assets are realised.”

The Liquidator has drawn £5,000 in respect of his fees agreed on a fixed basis.

The Liquidator has drawn £26,487.58 in respect of his fees approved on a % basis.

Disbursements

The disbursements that have been incurred and not yet paid during the period are detailed on Appendix VI. Also included in Appendix VI is a comparison of the expenses likely to be incurred in the Liquidation as a whole with the original expenses estimate, together with reasons where any expenses are likely to exceed that estimate.

The category 1 disbursements paid for in the period 05 October 2018 to 04 October 2019 total £1,405.14 are detailed at Appendix II and represent the simple reimbursement of actual out of pocket payments made in relation to the assignment. Category 1 disbursements for the liquidation to date total £18,201.16.

The Estimated outcome statement at Appendix III and the executive show anticipated additional costs of £167 detailed as follows:

Type	Amount £
Statutory Advertising	73
Software costs	74
Bank charges	20
Total	167

No category 2 disbursements have been drawn to date.

Information about this insolvency process may be found on the R3 website at <http://www.creditorinsolvencyguide.co.uk/>. A copy of ‘A Creditors’ Guide to Fees’ together with the firm’s charge-out rate and disbursement policy may be found at <https://jtmaxwell.co.uk/reports/>

A hard copy of both the Creditors’ Guide and the firm’s charge-out rate and disbursement policy may be obtained on request.

Other professional costs

Agents and valuers

JP Chartered Surveyors were instructed as agents and valuers in relation to the motor vehicles and other assets detailed above. Their costs have been agreed on the basis of their standard sales commission rate of 10% plus VAT and disbursements. The agents’ fees from the date of appointment amount to £2,748.88 plus VAT and they have been paid in full.

Debt collectors

JP Associates have been retained as debt collectors. The fees have been agreed at 10% plus VAT of all book debts collected plus disbursements. Their fees for the period 05 October 2018 to 04 October 2019 amount to £1,052 plus VAT and they have been paid in full. Their fees for the liquidation to date total £13,251.09 plus VAT.

ANNUAL PROGRESS REPORT OF A & N PENNINGTON (MANCHESTER) LIMITED - IN CREDITORS'
VOLUNTARY LIQUIDATION

Legal fees

The Liquidator engaged the services of EK Employment Law Consultants to assist in the calculation of employee redundancy claims. Their fees to date amount to £452.69 plus VAT and they have been paid in full.

CREDITORS' RIGHTS

An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

EC REGULATIONS (WHETHER PROCEEDINGS ARE MAIN PROCEEDINGS OR TERRITORIAL)

The Company's centre of main interest was in England and Wales and therefore it is considered that the EC Regulations will apply. These proceedings are main proceedings as defined in Article 3 of the EC Regulation.

CONCLUSION

The administration of the case will be continuing to finalise the following outstanding matters that are preventing this case from being closed:

- Reclaim remaining VAT
- Distribution
- Deregistration of VAT
- Tax Clearance

If you require any further information, please contact this office on 02892 448114.



Signed _____

Andrew Ryder
Liquidator
02 December 2019

A & N Pennington (Manchester) Limited

Statutory Information

Company number:	01405058
Date of Incorporation:	12 December 1978
Nature of Business	Wholesale of fruit and vegetables
Registered office:	D28 New Smithfield Market Openshaw Manchester M11 2WJ
Trading address:	D28 New Smithfield Market Openshaw Manchester M11 2WJ
[†] Administrative Receivers appointed:	N/a

Directors:		Appointed	Resigned
		09/12/15	n/a
	Joseph Askew Pennington	Pre 31/12/91	28/01/16
	Matthew Norman Pennington	21/03/01	28/01/16

Company secretary: N/a

Accountants
Josolyne & Co
Silk House
Park Green
Macclesfield
Cheshire
SK11 7QW

Shareholding: The nominal share capital of the company is 100 ordinary shares of £1 issued as follows:

Anne Dennis	100
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Total	100
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A & N Pennington (Manchester) Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs		From 05/10/2018 To 04/10/2019	From 05/10/2017 To 04/10/2019
£		£	£
	COSTS OF REALISATION		
	Debt Collection Fees	NIL	NIL
		NIL	NIL
	HIRE PURCHASE		
31,500.00	HP Asset (1)	NIL	NIL
(40,942.84)	Finance Company(1)	NIL	NIL
		NIL	NIL
	ASSET REALISATIONS		
1.00	Plant & Machinery	NIL	NIL
1,000.00	Furniture & Equipment	NIL	NIL
3,850.00	Motor Vehicles	NIL	3,805.83
500.00	Stock	NIL	NIL
131,571.75	Book Debts	13,482.33	122,521.26
	Tax Refund	NIL	60.00
4,000.00	Cash at Bank	NIL	6,050.81
	Suspense Account	NIL	NIL
		<u>13,482.33</u>	<u>132,437.90</u>
	COST OF REALISATIONS		
	Specific Bond	NIL	990.00
	Preparation of S. of A.	NIL	10,000.00
	Office Holders Fees	3,487.58	31,487.58
	Meeting Room Hire	NIL	20.00
	Software Costs	73.72	203.23
	Agents/Valuers Fees (1)	NIL	2,748.88
	Legal Fees (1)	NIL	452.69
	Brokers Commission	NIL	NIL
	Debt Collection Costs	1,052.00	13,251.09
	Storage Costs	NIL	30.00
	Re-Direction of Mail	185.00	185.00
	Statutory Advertising	73.00	280.00
	Bank Charges	21.42	40.27
		<u>(4,892.72)</u>	<u>(59,688.74)</u>
	PREFERENTIAL CREDITORS		
	DE Arrears & Holiday Pay	11,277.67	11,277.67
		<u>(11,277.67)</u>	<u>(11,277.67)</u>
	UNSECURED CREDITORS		
(241,528.59)	Trade & Expense Creditors	52,948.75	52,948.75
(446.37)	Banks/Institutions	NIL	NIL
(26,234.00)	Inland Revenue	NIL	NIL
		<u>(52,948.75)</u>	<u>(52,948.75)</u>
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(136,829.05)		<u>(55,636.81)</u>	<u>8,522.74</u>
	REPRESENTED BY		
	Vat Receivable		315.35
	Client Account		8,207.39

A & N Pennington (Manchester) Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £	From 05/10/2018 To 04/10/2019 £	From 05/10/2017 To 04/10/2019 £
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REPRESENTED BY CONTINUED

8,522.74

AJRyder

Andrew Ryder
Liquidator

Estimated Outcome Statement

	Notes	Statement of Affairs (Book Value)	Statement of Affairs (Estimated to Realise)	Liquidation - Estimated to Realise
Assets and Contributions				
Motor Vehicles	1	13,000	3,850	3,806
Plant & Machinery		1,700	1	-
Furniture & Equipment		5,500	1,000	-
Stock		3,000	500	-
Book Debts	2	263,143	131,572	122,521
Cash at Bank	3	4,000	4,000	6,051
Tax Refund	4	nil	nil	60
Total Assets and Contributions		290,343	140,923	132,438
Expenditure				
Liquidators' Fees	5			(41,488)
Liquidators' Category 1 Disbursements	6			(1,563)
Liquidators' Category 2 Disbursements				
Legal Fees	7			(453)
Agents' Fees	8			(16,000)
Statutory Advertising	9			(353)
Total Expenditure				(59,856)
Estimated funds available to creditors				72,582
Preferential creditors	10			(11,278)
Estimated funds available to other creditors				61,304
Floating charge creditors				0
Estimated funds available to unsecured creditors				61,304
Unsecured creditors	11			(426,989)
Estimated total deficiency as regards creditors				(365,684)
Estimated distribution to preferential creditors (p in £)				1.00
Estimated distribution to non-preferential unsecured creditors (p in £)				0.14

NB All figures are subject to change and they are shown exclusive of VAT

Notes:

- JP Surveyors were engaged by the Liquidator to value and sell the company's motor vehicles, plant and machinery, furniture and equipment and stock
- The Liquidator engaged the services of JP Associates to collect outstanding book debts
- The cash at bank at the point of Liquidation
- A refund of car tax on the company's vehicles
- This is an estimation of the Liquidator's fees
- Liquidators incur other expenses such as bond premium (Category 1) and stationery costs (Category 2).
- This is the cost of EK Employment calculating employee claims
- Fees paid to JPS Chartered Surveyors and JP Associates in relation to realising assets
- Statutory advertisements required in Liquidation
- Claims in relation to employees who have already been made redundant.
- This is the value of the claims made by unsecured creditors to date

ANNUAL PROGRESS REPORT OF A & N PENNINGTON (MANCHESTER) LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix IV

Detailed list of work undertaken for A & N Pennington (Manchester) Limited in Creditors' Voluntary Liquidation for the review period 05/10/2018 to 04/10/2019

Below is detailed information about the tasks undertaken by the Liquidator.

General Description	Includes
Statutory and General Administration	
Statutory/advertising	Filing of documents to meet statutory requirements including annual receipts and payments accounts Annual corporation tax returns Quarterly VAT returns Advertising in accordance with statutory requirements Bonding the case for the value of the assets
Document maintenance/file review/checklist	Filing of documents Periodic file reviews documenting strategy Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Bank account administration	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
Books and records / storage	Dealing with records in storage Sending job files to storage
Reports	Preparing annual progress reports
Realisation of Assets	
Debtors	Reviewing and assessing debtors' ledgers Liaising with debt collectors and solicitors Agreeing debt collection agency agreements
Creditors and Distributions	
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post
Dealing with proofs of debt	Receipting and filing POD when not related to a dividend Corresponding with RPO regarding POD when not related to a dividend
Processing proofs of debt	Preparation of correspondence to potential creditors inviting submission of POD Receipt of POD Adjudicating POD Request further information from claimants regarding POD <i>Preparation of correspondence to claimant advising outcome of adjudication</i>
Dividend procedures	Preparation of correspondence to creditors advising of intention to declare distribution Advertisement of notice of proposed distribution Preparation of distribution calculation Preparation of correspondence to creditors announcing declaration of distribution Preparation of cheques/BACS to pay distribution Preparation of correspondence to creditors enclosing payment of distribution Dealing with unclaimed dividends

ANNUAL PROGRESS REPORT OF A & N PENNINGTON (MANCHESTER) LIMITED - IN CREDITORS'
VOLUNTARY LIQUIDATION

Appendix V

Time cost information for the pre-liquidation period 27/09/2017 to 04/10/2017, review period
05/10/2018 to 04/10/2019 and the total to date

	Time costs incurred Pre-liquidation			Actual time costs incurred review period			Total time costs incurred to date		
Work category	Number of hours	Average hourly rate £ per hour	Total time costs £	Number of hours	Average hourly rate £ per hour	Total time costs £	Number of hours	Average hourly rate £ per hour	Total time costs £
Administration (including statutory reporting)	21.4	223	4,771	13	133	1,724	58.5	178	10,427
Realisation of assets	5.4	300	1,620	3.6	187	672	19.5	250	4,881
Creditors (claims and distribution)	13.6	296	4,029	26.2	143	3,746	47.6	196	9,316
Investigations	0	0	0	0.2	300	60	3.4	300	1,020
Total	40.4	258	10,420	43	144	6,202	129	199	25,644

ANNUAL PROGRESS REPORT OF A & N PENNINGTON (MANCHESTER) LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix VI

Expenses summary for review period 05/10/2018 to 04/10/2019, cumulative & comparison with estimate

Below are details of the Liquidator's expenses for the period under review and the total to date.

Expenses	Original expenses estimate £	Actual expenses incurred in the Review Period £	Actual expenses incurred to date £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Category 1 Expenses				
Legal costs	0	0	452.69	ERA work
Agents' and valuers' costs	500	0	2,748.88	Asset level higher than anticipated
Debt collection agency	13,100	1,052	13,251.09	Unanticipated disbursements needed to assist in book debt collection
Advertising	250	73	280	Additional advert due to dividend
Bonding	990	0	990	
Room hire	20	0	20	
Software costs	0	73.72	203.23	Cost of managing case on IT system
Postal redirection	185	185	185	
Storage	120	0	30	
Other professional fees	500	0	0	
Other costs	0	21.42	40.27	Unanticipated bank charges etc.
Total	15,665	1,405.14	18,201.16	