

In accordance with Rule 18.7 of the Insolvency (England & Wales) Rules 2016 and Sections 92A, 104A and 192 of the Insolvency Act 1986.

LIQ03

Notice of progress report in voluntary winding up



Companies House

THURSDAY



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A22

14/06/2018

#142

COMPANIES HOUSE

1 Company details

Company number 01891165

Company name in full Orient Transport Services Limited

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

2 Liquidator's name

Full forename(s) Joanne Kim

Surname Rolls

3 Liquidator's address

Building name/number c/o Opus Restructuring LLP

Street Evergreen House North, Grafton Place

Post town London

County/Region

Postcode NW1 2DX

Country

4 Liquidator's name

Full forename(s) Trevor John

Surname Binyon

✚ Other liquidator
Use this section to tell us about another liquidator.

5 Liquidator's address

Building name/number c/o Opus Restructuring LLP

Street Evergreen House North, Grafton Place

Post town London

County/Region

Postcode NW1 2DX

Country

✚ 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	1	8	0	4	2	0	1	7
To date	1	7	0	4	2	0	1	8

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X *OKR*

X

Signature date

0	1	0	4	2	0	1	8
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LIQ03

Notice of progress report in voluntary winding up



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.

Joanne Kim Rolls

Opus Restructuring LLP

Evergreen House North

Grafton Place

London

Postcode N W 1 2 D X

DX

020 7268 3333



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

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



Important information

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



Where to send

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

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



Further information

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

Our ref: CVL0008/Mailout/Annual Progress Report

Your ref:

11 June 2018

TO ALL KNOWN CREDITORS



Opus Restructuring LLP
Evergreen House North
Grafton Place
Euston London
NW1 2DX

(t) 020 7268 3333
(f) 020 3691 1570

Dear Sirs,

Orient Transport Services Limited - In Creditors' Voluntary Liquidation

Please find enclosed my annual progress report on the conduct of this liquidation.

Should you have any queries, please contact Vanessa Martin at this office.

Yours faithfully

Joanne Kim Rolls
Joint Liquidator

Enc

Joanne Kim Rolls is licensed to act as an Insolvency Practitioner in the UK by the Insolvency Practitioners Association and is bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment

Trevor John Binyon is licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England & Wales and is bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment

**Annual Progress Report of Orient Transport Services Limited
(in Creditors' Voluntary Liquidation)**

ORIENT TRANSPORT SERVICES LIMITED (IN CREDITORS' VOLUNTARY LIQUIDATION)

JOINT LIQUIDATORS' ANNUAL PROGRESS REPORT

FROM 18 APRIL 2017 TO 17 APRIL 2018

Opus Restructuring LLP
Evergreen House North
Grafton Place
London NW1 2DN

This report has been prepared for the sole purpose of updating the creditors for information purposes. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.

Joanne Kim Rolls and Trevor John Binyon were appointed Joint Liquidators of Orient Transport Services Limited ('the Company') on 18 April 2017

Annual Progress Report of Orient Transport Services Limited
(in Creditors' Voluntary Liquidation)

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- Realisation of Assets
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- Appendix III - Detailed list of work undertaken in the period
- Appendix IV - Time cost information for period 18 April 2017 to 17 April 2018
- Appendix V - Time costs summary for period, cumulative & comparison with estimate
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Annual Progress Report of Orient Transport Services Limited
(in Creditors' Voluntary Liquidation)

EXECUTIVE SUMMARY

This report describes the progress of the Liquidation for the period from 18 April 2017 to 17 April 2018 ("the Period") and should be read in conjunction with prior reports. 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
Insurance Refund	-	135.00	-	135.00
Cash at Bank	227,066.00	226,259.79	-	226,259.79
VAT refund	Uncertain	-	-	-
Bank Interest Gross	-	169.36	-	169.36
Plant & Machinery/motor vehicles	Uncertain	-	-	-
Total	227,066.00	226,564.15	-	226,564.15

Expenses

Expense	Amount per fees and expenses estimates	Expense incurred to date	Anticipated further expense to closure	Total anticipated expense
Solicitors' fees	Unknown	-	-	-
Agents' fees	Unknown	300.00	-	300.00
Accountancy Fees	Unknown	4,050.00	Uncertain	4,050.00
DocuSoft Fee	45.00	45.00	-	45.00
INSOLV Fee	185.00	185.00	-	185.00
Joint Liquidators' post appointment fees	46,550.00	27,862.50	18,687.50	46,550.00
Joint Liquidators' pre appointment fee	7,500.00	7,500.00	-	7,500.00
Clumber Consultancy	-	500.00	-	500.00
Specific Bond	120.00	240.00	-	240.00
Statutory Advertising	338.40	338.40	-	338.40
Storage Costs	50.00	421.73	200.00	621.73
Meeting Room	150.00	150.00	-	150.00
Postage	150.00	35.05	114.95	150.00
AML Checks	12.00	-	12.00	12.00
File Set up Cost	12.00	-	12.00	12.00
Photocopying	200.00	43.20	156.80	200.00
Bank Charges	-	0.53	-	0.53

Dividend prospects

Creditor class	Distribution / dividend paid to date	Anticipated distribution / dividend, based upon the above
Secured creditor	n/a	n/a
Preferential creditors	n/a	n/a
Unsecured creditors	Uncertain	Uncertain

Summary of key issues outstanding

- Further investigations are required in order to determine any further assets or actions which would lead to a recovery for creditors.
- To adjudicate creditors' claims.
- Declare and pay a first and final dividend to unsecured creditors.

Closure

Due to the issues outstanding as listed above, it is difficult to estimate the timing of a dividend to unsecured creditors.

**Annual Progress Report of Orient Transport Services Limited
(in Creditors' Voluntary Liquidation)**

ADMINISTRATION AND PLANNING

Statutory information

Statutory information may be found at Appendix I.

The Joint Liquidators are 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 III.

The Joint Liquidators have met their 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 (18 April 2017 to 17 April 2018), the following key documents have been issued:

- The notifications presented after the S98 meeting of creditors;
- The initial report to creditors, dated 26 April 2017; and
- The progress report to creditors, dated 16 August 2017.

Other administration tasks

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

- Case reviews, treasury and other statutory tasks as set out in Appendix III;
- Consulting with and instructing staff and independent advisors as regards practical, technical and legal aspects of the case to ensure efficient progress;
- Maintaining case files;
- Monitoring and maintaining an adequate statutory bond;
- Maintaining and updating the estate cash book and bank accounts, including regular bank reconciliations and processing receipts and payments; and
- Completing in-depth analysis of the Company records and liaising with HMRC regarding tax related queries.

Creditors are advised that with effect from 1 December 2017, Opus Restructuring LLP moved to the following address:

Opus Restructuring LLP
Evergreen House North
Grafton Place
London
NW1 2DX

Whilst steps have been taken to change the registered office at the Registrar of Companies, creditors are requested to update their records accordingly to reflect the change of address.

ENQUIRIES AND INVESTIGATIONS

During the Review Period, the Joint Liquidators 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.

Annual Progress Report of Orient Transport Services Limited (in Creditors' Voluntary Liquidation)

The information gleaned from this process enabled the Joint Liquidators to meet their 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 revealed matters that the Joint Liquidators considered merited further investigation, namely the review of the tax affairs of the Company prior to liquidation.

In order to undertake this work, the Company's former accountants have been instructed by the Joint Liquidators. Additionally, solicitors have been instructed in order to consider the merits of claims made by HM Revenue & Customs in respect of the Company's tax affairs. The Joint Liquidators have dealt with comprehensive queries in this regard and await directions from HM Revenue & Customs prior to proceeding with any further investigations.

This work was necessary to meet the statutory duties as well as conduct appropriate enquiries and investigations into potential rights of actions to enhance realisations. It remains ongoing.

In accordance with the guidance given in SIP13, details of the Company's transactions with connected parties was disclosed at the meeting of creditors on 18 April 2017.

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 III. The Joint Liquidators 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.

Plant and machinery/motor vehicles

The Company's plant & machinery/motor vehicles were bought on finance. These were appraised by our valuers, Gavels Auctioneers, who in turn confirmed that upon taking into account collection, transportation, valeting, remarketing and sale, neither vehicle would offer any equity for the Company. However, it is understood that the directors entered into separate agreement with the finance company to acquire the vehicles personally.

There will be no realisations from this source.

VAT refund

The Company's Statement of Affairs shows a pre-appointment VAT refund due of £3,988. The Company's accountants have advised that this was refunded prior to our appointment.

There will be no realisations from this source.

Cash at Bank

Funds of £226,259.79 were remitted to the Company's bank account from Santander Bank plc and the associated pre-appointment bank accounts were closed.

There will be no realisations from this source.

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Payments

Attached is a summary of the Joint Liquidators' receipts & payments account relating to the Company for the Review Period from when it entered liquidation, 18 April 2017 to 17 April 2018. This is set out at Appendix II.

The majority of payments made during the Review Period relate to the Joint Liquidators' fees and disbursements, where further details can be found below, and other miscellaneous professional fees in connection with the investigation are mentioned above.

CREDITORS

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

Secured creditors

The Company had granted the following securities: -

Type of charge	Date created	Beneficiary
Deed of charge over credit balances	08/07/2008	Barclays Bank PLC ("Barclays")
Fixed and floating charges over all assets	12/12/2008	National Westminster Bank PLC

It is understood that Barclays and NatWest's security has been discharged in full but that a declaration of satisfaction has not been filed at Companies House. This is under investigation. However, no claims have been received from either Barclays or Natwest to date.

Preferential creditors

There are no preferential creditors.

Unsecured creditors

HMRC was shown to be owed £355,768 on the Statement of Affairs. A claim of £426,585 has been received.

The trade and expense creditors as per the statement of affairs totalled £360,972. Please be advised that proofs of debt are still being received and therefore the total value of unsecured claims is not known at present.

Dividend prospects

It is anticipated that the secured creditors' claims has already been discharged in full and consequently there will be no prescribed part in this Liquidation.

At present while the investigation into the Company is ongoing as mentioned above, it is not possible to estimate the quantum or timing of a dividend to unsecured creditors. The Joint Liquidators await further directions from HM Revenue & Customs in respect of their investigative requirements.

FEES AND EXPENSES

Pre-Appointment Costs

The creditors authorised the fee of £7,500 plus VAT for assisting the directors in calling the relevant meetings and with preparing the Statement of Affairs on 18 April 2017. From this sum, the amount of

**Annual Progress Report of Orient Transport Services Limited
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£1,500 plus VAT was paid to A W Associates for their assistance with preparing accounts in connection with the statement of affairs.

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.

The Joint Liquidators' 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 partner then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a senior manager or partner.

The basis of the Joint Liquidators' fees was initially approved on 18 April 2017 and was since revised on 6 September 2017 in accordance with the following resolution:

"That the basis of the Joint Liquidators' fees be fixed by reference to the time properly given by the Joint Liquidators and their staff in attending to matters as set out in the fees estimate totalling £46,550, such time to be charged at the prevailing standard hourly charge our rates used by Opus Restructuring LLP at the time when the work is performed. Such remuneration to be paid out of the assets of the Company and may be drawn on account as and when funds permit."

The time costs for the period 18 April 2017, the date of appointment, to 17 April 2018 total £28,240.00, representing 143.40 hours at an average hourly rate of £196.93. The sum of £27,862.50 has been drawn on account of time costs incurred. The time costs for the period are detailed at Appendix IV.

Having regard for the costs that are likely to be incurred in bringing this Liquidation to a close, the Joint Liquidators consider that:

- the adjusted fees estimate is unlikely to be exceeded; and
- the original expenses estimate is unlikely to be exceeded other than in some instances where costs could not be predicted.

Disbursements

The disbursements that have been incurred and not yet paid during the period are detailed on Appendix VII. Also included in Appendix VII 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 18 April 2017 to 17 April 2018 total £275.58 are detailed at Appendix IV and represent the simple reimbursement of actual out of pocket payments made in relation to the assignment.

The category 2 disbursements for the period 18 April 2017 to 17 April 2018 total £193.20 and these may include an element of overhead charges in accordance with the resolution passed by creditors at a meeting held on 18 April 2017. The basis of calculation of this category of disbursement was disclosed to creditors prior to the resolution being passed and is also detailed at Appendix VI.

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

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(in Creditors' Voluntary Liquidation)**

Other professional costs

Solicitors

Radcliffes LeBrasseur were instructed as legal advisors in relation to reviewing correspondence with HM Revenue & Customs in respect of purported tax schemes used by the Company which may give rise to potential payments to the Company. Their costs have been agreed on the basis of their standard hourly charge out rates, plus disbursements and VAT. Solicitor's fees were not paid during the Review Period.

Agents and Valuers

Gavel Auctioneers and Valuers were instructed as agents and valuers in relation to carrying out an appraisal of the leased vehicles and the relevant lease agreements to determine any equity. Their costs have been agreed on the basis of their standard sales commission rate of £300, plus disbursements and VAT. The agent's fees for the period 18 April 2017 to 17 April 2018 amount to £300. The agent's fees from the date of appointment amount to £300 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 Joint 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 Joint Liquidators' 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)

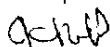
The Company's centre of main interest was in the United Kingdom and therefore it is considered that the EC Regulations will apply. These proceedings are main proceedings as defined in Article 3 of the EC Regulation.

CONCLUSION

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

- Further investigations are required in order to determine any further assets or actions which would lead to a recovery for creditors
- To pursue the secured creditors to issue a declaration of satisfaction
- To adjudicate creditors' claims
- Declare and pay a direct and final dividend to unsecured creditors

If you require any further information, please contact Paul Hennelly this office.



Joanne Kim Rolls

Joint Liquidator

Joanne Kim Rolls is licensed to act as an Insolvency Practitioner in the UK by the Insolvency Practitioners Association and is bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment

Trevor John Dinyon is licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England & Wales and is bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment

**Annual Progress Report of Orient Transport Services Limited
(in Creditors' Voluntary Liquidation)**

Appendix I

Statutory Information

Company Name	Orient Transport Services Limited
Former Trading Name	None
Company Number	01891165
Registered Office	Opus LLP, Evergreen House North, Grafton Place, London NW1 2DX
Former Registered Office	Regus Building Wellington Way, Brooklands Business Park, Weybridge, Surrey, KT13 0TT
Officeholders	Joanne Kim Rolls and Trevor John Binyon
Officeholders address	Opus Restructuring LLP, Evergreen House North, Grafton Place, Euston, London, NW1 2DX
Date of appointment	18 April 2017
Changes to Officeholder	n/a

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(In Creditors' Voluntary Liquidation)

Appendix II

Orient Transport Services Limited - In Creditors' Voluntary Liquidation
Joint Liquidators' Abstract of Receipts & Payments
From 18 April 2017 To 17 April 2018

S of A £	As Previously Reported	18/04/2017 to 17/04/2018	Total £
RECEIPTS			
- Insurance Refund	n/a	135.00	135.00
Uncertain VAT Refund	n/a	-	-
227,066.00 Cash at Bank	n/a	226,259.79	226,259.79
- Bank Interest Gross	n/a	169.36	169.36
Uncertain Plant & Machinery/motor vehicles	n/a	-	-
227,066.00	n/a	226,564.15	226,564.15
PAYMENTS			
Joint Liquidators' pre-appointment fee	n/a	(7,500.00)	(7,500.00)
Joint Liquidators' post-appointment fees	n/a	(27,862.50)	(27,862.50)
DocuSoft Fee	n/a	(45.00)	(45.00)
INSOLV Fee	n/a	(185.00)	(185.00)
Statutory Bond	n/a	(240.00)	(240.00)
Meeting Room	n/a	(150.00)	(150.00)
Postage	n/a	(35.05)	(35.05)
Photocopying	n/a	(43.20)	(43.20)
Bank Charges	n/a	(0.53)	(0.53)
Gavel - Agent's Fees	n/a	(300.00)	(300.00)
Storage Costs	n/a	(421.73)	(421.73)
Statutory Advertising	n/a	(338.40)	(338.40)
Accountancy Fees	n/a	(4,050.00)	(4,050.00)
Professional Fees - Clumber Consultancy	n/a	(500.00)	(500.00)
VAT Receivable	n/a	(4,728.82)	(4,728.82)
VAT Control Account	n/a	(3,568.47)	(3,568.47)
	n/a	(49,968.70)	(49,968.70)
CASH IN HAND	n/a	176,595.45	176,595.45

**Annual Progress Report of Orient Transport Services Limited
(in Creditors' Voluntary Liquidation)**

Appendix III

Detailed list of work undertaken for Orient Transport Services Limited (in Creditors' Voluntary Liquidation) for the review period 18 April 2017 to 17 April 2018

Below is detailed information about the tasks undertaken by the Joint Liquidators.

General Description	Includes
Statutory and General Administration	
Statutory/advertising	Filing of documents to meet statutory requirements including annual receipts and payments accounts 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
Pension scheme	Identifying whether there is a pension scheme Submitting the relevant notices if a pension scheme is identified Instructing agents to wind up any pension scheme Liaising and providing information to be able to finalise winding up the pension scheme
Reports	Circulating initial report to creditors upon appointment Preparing annual progress report, investigation, meeting and general reports to creditors
Meeting of Creditors	Preparation of meeting notices, proxies/voting forms and advertisements notice of meeting to all known creditors Collate and examine proofs and proxies/votes to decide on resolutions Preparation of meeting file, including agenda, certificate of postage, attendance register, list of creditors, reports to creditors, advertisement of meeting and draft minutes of meeting. Responding to queries and questions following meeting Issuing notice of result of meeting.
Closure	n/a
Investigations	
SIP 2 Review	Collection and making an inventory of company books and records Correspondence to request information on the company's dealings, making further enquiries of third parties Reviewing questionnaires submitted by creditors and directors Reconstruction of financial affairs of the company Reviewing company's books and records Review of specific transactions and liaising with directors regarding certain transactions Liaising with the major creditors about further action to be taken
Statutory reporting on conduct of director(s)	Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service Assisting the Insolvency Service with its investigations
Examinations	Preparing brief to solicitor Liaising with solicitor(s) regarding examination of records
Litigation / Recoveries	Liaising with solicitors regarding recovery actions
Realisation of Assets	
Sale of Business as a Going Concern	n/a
Plant and Equipment	Liaising with valuers, auctioneers and interested parties Reviewing asset listings Liaising with secured creditors

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General Description	Includes
Freehold/Leasehold Property	Liaising with valuers and agents on marketing strategy and offers received Agreeing assignment, surrender or disclaiming property
Debtors	Collecting supporting documentation
Leasing	Reviewing leasing documents Liaising with owners/lessors
Stock	n/a
Retention of Title Claims	n/a
Other assets: motor vehicles, intangibles, intellectual property, VAT/corporation tax refunds, Insurance claims	Liaising with agents to agree disposal strategy Dealing with potential purchasers Negotiating sales
Insurance	Identification of potential issues requiring attention of insurance specialists Correspondence with insurer regarding initial and ongoing insurance requirements Reviewing insurance policies Correspondence with previous brokers
Trading	
Management of operations	n/a
Accounting for trading	n/a
On-going Employee issues	n/a
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 Corresponding with the PPF and the Pensions Regulator Correspondence with HMRC regarding tax related queries as a result of schemes entered into by the Company
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
Dividend procedures	n/a
Creditors Committee	n/a

Current Charge-out Rates for the firm

Time charging policy

Support staff do charge their time to each case.

Support staff include cashier, secretarial and administration support.

The minimum unit of time recorded is 6 minutes.

Staff	Charge out rates £
Insolvency Practitioner/Partners	325
Senior Manager / Directors	275 - 300
Assistant Manager / Manager	200 - 250
Senior Administrator	175
Junior Administrator / Administrator	100-150
Cashier	125
Secretarial/Administration support staff	75

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Appendix IV

Time cost information for period 18 April 2017 to 17 April 2018

Joint Liquidators' Remuneration Schedule
Orient Transport Services Limited
Between 18 April 2017 and 17 April 2018

Classification of work function	Partner/ Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate
Administration & Planning							
Appointment Notification	0.30	0.00	10.10	0.00	10.40	1,865.00	179.33
Case Planning	0.40	0.50	0.30	0.00	1.20	320.00	266.67
Case Reviews including MR1s/MR2s	1.70	0.00	2.90	0.00	4.60	1,060.00	230.43
Cashiering	0.80	0.30	5.60	8.60	15.30	2,280.00	149.02
File Review	0.00	0.20	0.00	0.00	0.20	52.50	262.50
Firms Administration - Feeing etc	0.00	3.00	3.40	0.00	6.40	1,410.00	220.31
Internal Documentation and IT	0.00	0.00	0.10	7.90	8.00	677.50	84.69
Maintenance of Records	0.00	0.30	1.60	0.30	2.20	400.00	181.82
Post appointment VAT	0.00	0.10	1.70	0.00	1.80	322.50	179.17
Statutory Reporting and Compliance	0.00	1.50	4.20	0.00	5.70	1,110.00	194.74
Voting by Correspondence	0.00	0.00	0.80	0.00	0.80	140.00	175.00
	3.20	5.90	30.70	16.80	56.60	9,637.50	170.27
Creditors							
Communication with creditors	1.70	0.00	0.00	0.00	1.70	552.50	325.00
Ordinary creditors	0.00	0.00	0.80	0.00	0.80	140.00	175.00
Pre appointment CT returns	0.00	0.70	0.00	0.00	0.70	175.00	250.00
Secured Creditors	0.00	0.00	0.60	0.00	0.60	105.00	175.00
	1.70	0.70	1.40	0.00	3.80	972.50	255.92
Investigations							
Analysis of financial records	0.00	14.00	3.50	0.00	17.50	4,462.50	255.00
CDDA Reports	0.00	0.00	0.70	0.00	0.70	122.50	175.00
Correspondence with director	0.00	0.00	4.80	0.00	4.80	840.00	175.00
D Reports	1.50	0.00	0.00	0.00	1.50	487.50	325.00
Internal Documentation	0.00	0.00	4.70	0.00	4.70	822.50	175.00
Legal Correspondence	0.00	1.80	0.00	0.00	1.80	495.00	275.00
Other Investigations	7.10	1.60	36.40	0.00	45.10	9,117.50	202.16
	8.60	17.40	50.10	0.00	76.10	16,347.50	214.82

Realisation of Assets										
Cash at Bank		0.00	0.00	0.40	0.00	0.40	0.00	0.40	70.00	175.00
Hire Purchase/Leased Assets		0.50	0.00	1.60	0.00	2.10	0.00	2.10	442.50	210.71
Other assets		0.00	0.00	1.00	0.00	1.00	0.00	1.00	175.00	175.00
Pensions, policies and investments		0.00	0.00	3.40	0.00	3.40	0.00	3.40	595.00	175.00
		0.50	0.00	6.40	0.00	6.90	0.00	6.90	1,282.50	185.87

Total hours	14.00	24.00	88.60	16.80	143.40	
Time costs	4,550.00	6,527.50	15,477.50	1,685.00	28,240.00	
Average hourly rate	325.00	271.98	174.69	100.30	196.93	

Summary of Fees		Hours	
Time spent in administering the Assignment			143.40
Total value of time spent to 17 April 2018		£	28,240.00
Total Joint Liquidators' fees charged to 17 April 2018		£	27,862.50

Annual Progress Report of Orient Transport Services Limited
(in Creditors' Voluntary Liquidation)

Appendix V

Time costs summary for period, cumulative & comparison with estimate for Orient Transport Services Limited (In Creditors' Voluntary Liquidation)

	Original fees estimate			Actual time costs incurred during the Review Period			Total time costs incurred to date		
Work category	Number of hours	Blended hourly rate £ per hour	Total fees £	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)	75.00	195.00	14,625.00	56.60	170.27	9,637.50	56.50	170.27	9,637.50
Realisation of assets	9.00	208.33	1,875.00	6.90	185.87	1,282.50	6.90	185.87	1,282.50
Creditors (claims and distribution)	20.00	201.25	4,025.00	3.80	255.92	972.50	3.80	255.92	972.50
Investigations	124.50	209.04	26,025.00	76.10	214.82	16,347.50	76.10	214.82	16,347.50
Total	228.50	203.72	46,550.00	143.40	206.72	28,240.00	143.40	206.72	28,240.00

**Annual Progress Report of Orient Transport Services Limited
(in Creditors' Voluntary Liquidation)**

Appendix VI

Expenses summary for period, cumulative & comparison with estimate for Orient Transport Services Limited (in Creditors' Voluntary Liquidation)

Below are details of the Joint Liquidators' 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	n/a	-	-	
Agents' and valuers costs	n/a	300.00	300.00	
Pension Fees	n/a	500.00	500.00	Unknown pensions
Accounting fees	Unknown	4,050.00	4,050.00	
Advertising	338.40	338.40	338.40	
DocuSoft Fee	45.00	45.00	45.00	
Bonding	120.00	240.00	240.00	
AML Checks	12.00	-	-	
Document Storage	50.00	421.73	421.73	More than anticipated records & delivery
Meeting Room	150.00	150.00	150.00	
Postage	150.00	35.05	35.05	
Vision Blue Fee	185.00	185.00	185.00	
Bank Charges	-	0.53	0.53	
Category 2 Expenses				
Files and indices	12.00	-	-	
Photocopying (other than to creditors)	200.00	43.20	43.20	