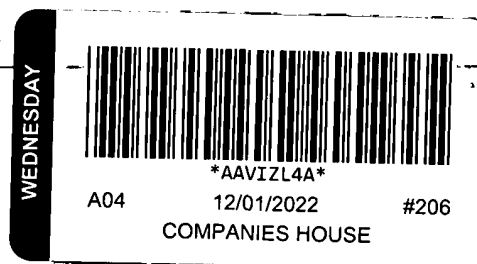


LIQ03

Notice of progress report in voluntary winding up



Companies House



1	Company details		→ Filing in this form Please complete in typescript or in bold black capitals.
Company number	0 2 5 8 5 5 1 4		
Company name in full	Monsoon Holdings (No.1) Limited		
2	Liquidator's name		
Full forename(s)	Anthony John		
Surname	Wright		
3	Liquidator's address		
Building name/number	2nd Floor		
Street	110 Cannon Street		
Post town	London		
County/Region			
Postcode	E C 4 N 6 E U		
Country			
4	Liquidator's name ①		
Full forename(s)	Alastair Rex		
Surname	Massey		
5	Liquidator's address ②		
Building name/number	2nd Floor		
Street	110 Cannon Street		
Post town	London		
County/Region			
Postcode	E C 4 N 6 E U		
Country			



LIQ03

Notice of progress report in voluntary winding up

6 Period of progress report

From date	^d 1	^d 6	^m 1	^m 1	^y 2	^y 0	^y 2	^y 0
To date	^d 1	^d 5	^m 1	^m 1	^y 2	^y 0	^y 2	^y 1

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X *[Signature]*

X

Signature date

^d 1	^d 0	^m 0	^m 1	^y 2	^y 0	^y 2	^y 2
----------------	----------------	----------------	----------------	----------------	----------------	----------------	----------------



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.

Contact name **Anthony John Wright**

Company name **FRP Advisory Trading Limited**

Address **2nd Floor**

110 Cannon Street

Post town **London**

County/Region

Postcode **E C 4 N 6 E U**

Country

DX

Telephone **020 3005 4000**

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



Monsoon Holdings (No.1) Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 16/11/2020 To 15/11/2021 £	From 16/11/2020 To 15/11/2021 £
	ASSET REALISATIONS		
	Bank Interest Gross	20.73	20.73
1,067,327.00	Cash at Bank	1,012,680.39	1,012,680.39
Uncertain	Shares & Investments (1)	NIL	NIL
		<u>1,012,701.12</u>	<u>1,012,701.12</u>
	COST OF REALISATIONS		
	Joint Liquidators' Disbursements	825.00	825.00
	Joint Liquidators' Remuneration	26,000.00	26,000.00
	Legal Fees (1)	1,250.00	1,250.00
	Statutory Advertising	233.95	233.95
		<u>(28,308.95)</u>	<u>(28,308.95)</u>
	FLOATING CHARGE CREDITORS		
(3,822,090.00)	Drillgreat Limited - In ADM (2)	<u>772,783.46</u>	<u>772,783.46</u>
		<u>(772,783.46)</u>	<u>(772,783.46)</u>
	UNSECURED CREDITORS		
(1,799,616.00)	Unsecured Creditors (3)	<u>179,162.81</u>	<u>179,162.81</u>
		<u>(179,162.81)</u>	<u>(179,162.81)</u>
	DISTRIBUTIONS		
(18,035.00)	Ordinary Shareholders	<u>NIL</u>	<u>NIL</u>
		<u>NIL</u>	<u>NIL</u>
(4,572,414.00)		<u>32,445.90</u>	<u>32,445.90</u>
	REPRESENTED BY		
	IB Current Floating		26,784.11
	Vat Recoverable Floating		5,661.79
			<u>32,445.90</u>

Anthony John Wright
Joint Liquidator



FRP

Monsoon Holdings (No.1) Limited (in Liquidation) ("The Company")

The Liquidators' Progress Report for the period 16 November 2020 to 15 November 2021 pursuant to section 104A of the Insolvency Act 1986

10 January 2022

**FRP**

Contents and abbreviations

Section	Content
1.	Progress of the liquidation
2.	Estimated outcome for the creditors
3.	Liquidators' remuneration, disbursements and expenses
Appendix	Content
A.	Statutory information about the Company and the liquidation
B.	Liquidators' receipts & payments account for the Period
C.	A schedule of work
D.	Details of the Liquidators' time costs and disbursements for the Period
E.	Statement of expenses incurred in the Period

The following abbreviations may be used in this report:

The Company	Monsoon Holdings (No.1) Limited (in Liquidation)
CVL	Creditors' Voluntary Liquidation
DGL	Drillgreat Limited
FRP	FRP Advisory Trading Limited
HMRC	HM Revenue & Customs
The Liquidators	Anthony John Wright and Alastair Rex Massey of FRP
MHL	Monsoon Holdings Limited (in Liquidation)
The Period	The reporting period 16 November 2020 to 15 November 2021
QFCH	Qualifying floating charge holder
SIP	Statement of Insolvency Practice

**FRP**

1. Progress of the liquidation

Work undertaken during the Period and work yet to be completed

We attach at **Appendix C** a schedule of work undertaken during the Period together with a summary of work still to be completed.

Key developments in the Period are summarised below:

Asset realisations

Aside from bank interest, the Company's only realisable asset was cash at bank of £1,012,680, which was realised in the Period.

The Company owns 100% of the shares in MHL, a holding company within the Monsoon/Accessorize retail group. These shares are of no realisable value as a result of MHL's insolvency.

Adjudication of creditors' claims, indemnity and distribution

Following the adjudication of creditors' claims, a floating charge distribution was paid to DGL and a distribution was paid to unsecured creditors pursuant to the prescribed part on 17 February 2021. A second and final floating charge distribution was paid to DGL on 30 July 2021. The return to creditors is discussed further in Section 2 below.

The director's statement of affairs did not disclose any amounts owed to HMRC and we are unaware of any tax liabilities. However, as we have yet to receive HMRC's confirmation in this regard, an indemnity was obtained from Adena Estate Inc, the ultimate beneficiary of the floating charge distribution paid to DGL, to provide for any amount which may be distributable to HMRC from the prescribed part beyond that available from the liquidation estate should a tax claim be received.

A provision was retained from the first distribution paid to unsecured creditors under the prescribed part for a contingent claim received from a landlord in respect of a guarantee provided by the Company for amounts due under a lease entered into by MHL. The admissible amount of the contingent claim is dependent on the return to the landlord from the liquidation of MHL.

A further unsecured claim in the amount of £9,302 was received and admitted after the payment of the first distribution to unsecured creditors under the prescribed part.

An equalising distribution will therefore be paid to these creditors alongside a second and final distribution of approximately 18.45 pence in the pound under the prescribed part following the resolution of the contingent claim, which is expected to occur by the end of February 2022.

Following this, it is anticipated that all matters arising in the liquidation will have been finalised and we will take steps to move the Company to dissolution. A Final Report will be provided to creditors in due course.

Receipts and payments account

Attached at **Appendix B** is a receipts and payments account detailing transactions in the Period.

Payments made from the estate are fair and reasonable and proportionate to the insolvency appointment and are directly attributable to this insolvency. No payments have been made to associates of the Liquidators without the prior approval of creditors as required by SIP9.

Investigations

Part of our duties include carrying out proportionate investigations into what assets the Company has, including any potential claims that could be brought by the Company or by us in our capacity as Liquidators against any party which could result in a benefit to the estate. We have reviewed the Company's books and records and accounting information, requested further information from the directors, and invited creditors to provide information on any concerns they have concerning the way in which the Company's business has been conducted.

Further details of the conduct of our investigations are set out in the schedule of work attached. Based on current information, no further investigations or actions are expected to be required.

**FRP**

2. Estimated outcome for the creditors

Secured creditor

DGL holds a fixed and floating charge debenture registered against the Company created on 26 April 2019 and delivered on 7 May 2019. It is owed £3,871,241.

Distributions totalling £772,783 and representing an aggregate return of 19.97 pence in the pound have been paid to DGL pursuant to its floating charge in the Period, comprised as follows:

A first distribution of £749,323 paid on 17 February 2021, representing a return to DGL of 19.36 pence in the pound;

A second distribution of £23,461 paid on 30 July 2021, representing a return to DGL of 0.61 pence in the pound.

No further floating charge distributions are anticipated and therefore it is expected that DGL will suffer a significant shortfall under their security.

Preferential creditors

There are no preferential creditors.

Unsecured creditors

We have received six unsecured claims totalling £1,189,918 in these proceedings.

Of these, four claims totalling £980,510 have been admitted and a claim of £144,803 has been rejected. The remaining claim, in the amount of £64,605, is contingent on the outcome of the liquidation of the connected company MHL and is expected to be partially admitted by the end of February 2022.

There will not be sufficient funds available to pay a distribution to unsecured creditors other than from the prescribed part.

The Prescribed Part

In accordance with the Insolvency Act 1986, the prescribed part is an element of net realisations due to the floating charge holder which is made available for

unsecured creditors (subject to the floating charge post-dating 15 September 2003).

Following advertisement for claims and the circulation of a notice of intended dividend, a first interim distribution was paid from the prescribed part on 17 February 2021 to three unsecured creditors from whom claims had been received and agreed within the relevant period for proving, representing a return of 18.45 pence in the pound. Funds were retained as a provision for an equalising dividend payable to the contingent creditor. An equalising dividend will also be payable to a creditor whose claim was received and admitted after the period for proving in the first distribution.

Based on current information, it is anticipated that a small second and final distribution will be payable to unsecured creditors under the prescribed part and that the total prescribed part available for the unsecured creditors will be £196,946; this is calculated as follows:

	£
Floating charge realisations	1,012,702
Less: estimated Liquidators' fees and liquidation expenses (net of VAT)	(42,972)
Net property	974,172
Prescribed part	
50% of 1 st £10,000	5,000
20% thereafter	191,946
Total prescribed part	196,946



FRP

2. Estimated outcome for the creditors

The above table is an estimate to give creditors an indication of what funds may be available pursuant to the prescribed part; accordingly, the estimate may be subject to change.

The final rate of return to unsecured creditors under the prescribed part is subject to the outcome of the contingent claim discussed above.

**FRP**

3. Liquidators' remuneration, disbursements and expenses

Liquidators' remuneration

As advised in previous correspondence, the creditors passed a resolution that the Liquidators' remuneration should be calculated on a time costs basis. To date fees of £26,000 plus VAT have been drawn from the funds available.

A breakdown of our time costs incurred during the Period is attached at **Appendix D**.

The remuneration anticipated to be recovered by the Liquidators based on time costs is not likely to exceed the sum provided in the fees estimate previously circulated to creditors.

Liquidators' disbursements and expenses

The Liquidators' disbursements are a recharge of actual costs incurred by them in dealing with this matter. Details of disbursements incurred during the Period are set out in **Appendix D**.

Expenses of the liquidation

An estimate of the Liquidators' expenses was set out in the information previously circulated to creditors. We attach at **Appendix E** a statement of expenses that have been incurred during the Period. It is currently expected that the expenses incurred or anticipated to be incurred are not likely to exceed the level provided for prior to the determination of the basis of the Liquidators' remuneration.

When instructing third parties to provide specialist advice and services, or having the specialist services provided by the firm, the Liquidators are obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work being undertaken. This is reviewed by the Liquidators periodically throughout the duration of the assignment. The specialists chosen may regularly be used by the Liquidators and usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment.

Creditors have a right to request further information from the Liquidators and further have a right to challenge the Liquidators' remuneration and other expenses, which are first disclosed in this report, under the Insolvency (England and Wales) Rules. (For ease of reference these are the expenses incurred in the Period as set out in **Appendix E** only). Further details of these rights can be found in the Creditors' Guide to Fees which you can access at <https://creditors.frpadvisor.com/info.aspx> by selecting the guide for liquidations. Alternatively, a hard copy of the relevant guide will be sent to you on request. Please note there is a time limit for requesting information being 21 days following the receipt of this progress report. There is a time limit of 8 weeks following the receipt of this report for a Court application that the remuneration or expenses are excessive.



FRP

Appendix A

Statutory information about the Company and the liquidation

MONSOON HOLDINGS (NO.1) LIMITED (IN LIQUIDATION)

COMPANY INFORMATION:

Other trading names: N/A
Date of incorporation: 25/02/1991
Company number: 02585514
Registered office: 2nd Floor, 110 Cannon Street, London, EC4N 6EU
Previous registered office: 1 Nicholas Road, London, W11 4AN
Business address: 1 Nicholas Road, London, W11 4AN

LIQUIDATION DETAILS:

Liquidators: Anthony John Wright & Alastair Rex Massey
Address of Liquidators: FRP Advisory Trading Limited
2nd Floor
110 Cannon Street
London
EC4N 6EU
Contact Details: cp.london@frpadvisory.com
Date of appointment of Liquidators: 16/11/2020
Court in which Liquidation proceedings were brought: N/A
Court reference number: N/A

**FRP**

Appendix B

Liquidators' receipts & payments account for the Period

Monsoon Holdings (No.1) Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments
To 15/11/2021

S of A £		£	£
	ASSET REALISATIONS		
Uncertain	Shares & Investments (1)	NIL	
1,067,327.00	Cash at Bank	1,012,680.39	
	Bank Interest Gross	20.73	
			1,012,701.12
	COST OF REALISATIONS		
	Joint Liquidators' Remuneration	26,000.00	
	Joint Liquidators' Disbursements	825.00	
	Legal Fees (1)	1,250.00	
	Statutory Advertising	233.95	
			(28,308.95)
	FLOATING CHARGE CREDITORS		
(3,822,090.00)	Drillgreat Limited - In ADM (2)	772,783.46	
			(772,783.46)
	UNSECURED CREDITORS		
(1,799,616.00)	Unsecured Creditors (3)	179,162.81	
			(179,162.81)
	DISTRIBUTIONS		
(18,035.00)	Ordinary Shareholders	NIL	
			NIL
(4,572,414.00)			32,445.90
	REPRESENTED BY		
	Vat Recoverable Floating		5,661.79
	IB Current Floating		26,784.11
			32,445.90

Monsoon Holdings (No.1) Limited (in Liquidation)
The Liquidators' Progress Report



Appendix C

A schedule of work

FRP

The table below sets out a detailed summary of the work undertaken by the Liquidators during the Period, together with an outline of work still to complete.

Where work undertaken results in the realisation of funds (from the sale of assets or recoveries from successful actions taken against third parties), there may be a financial benefit to creditors should there be sufficient funds available to make a distribution to one or more class of creditor. In this case, work undertaken will include the scrutiny and agreement of creditor claims.

A proportion of the work undertaken by an Insolvency Practitioner is required by statute, including ensuring the appointment is valid, notifying third parties of the appointment, regular reporting on progress, notifying statutory bodies where required in relation to the conduct of the directors, and complying with relevant legislation and regulatory matters. This may not have a direct financial benefit to creditors but is substantially there to protect creditors and other stakeholders and ensure they are kept informed of developments.

Note	Category	
1	ADMINISTRATION AND PLANNING Work undertaken during the Period	ADMINISTRATION AND PLANNING Future work to be undertaken
	Completion of money laundering risk assessment procedures and Know Your Client checks in accordance with the Money Laundering Regulations. Completion of take on procedures which include consideration of professional and ethical matters and other legislation such as the Bribery Act and Data Protection Act. Setting up and administering the liquidation estate bank account.	Ongoing review of regulatory compliance and taking any further actions necessary in accordance with the Money Laundering Regulations, Bribery Act and Data Protection Act. Continuing to monitor whether any ethical threats have arisen and documenting and taking appropriate safeguarding steps where necessary. Continuing to maintain and update the case file.



Appendix C

A schedule of work

FRP

	<p>Correspondence to relevant parties requesting information to assist in general enquiries.</p> <p>Regularly reviewing the conduct of the case and the case strategy and updating as required by the Liquidators' regulatory professional body to ensure all statutory matters are attended to and to ensure the case is progressing. This aids efficient case management.</p> <p>Setting up and maintaining files for all case-specific documentation. Maintaining a case diary system to ensure all statutory and other matters are discharged in a timely manner and in accordance with legislation and regulations.</p> <p>Processing and recording all receipts and payments on the Insolvency Practitioners System. Ensuring accounts are regularly reconciled to produce accurate and timely reports internally and to creditors when required.</p> <p>Liaison with relevant parties in relation to the collection of Company records.</p> <p>Necessary sundry administrative work.</p>	<p>Continuing to process and record all receipts and payments and undertaking regular reconciliations of the liquidation estate bank account to enable the production of accurate receipts and payments accounts for reporting purposes.</p> <p>Continued regular reviews of the conduct of the case and the case strategy and updating as required by the Liquidators' regulatory professional body to ensure all statutory matters are attended to and to ensure the case is progressing.</p> <p>Continuing to maintain the case diary.</p> <p>Further necessary sundry administrative work.</p>
2	ASSET REALISATION Work undertaken during the Period	ASSET REALISATION Future work to be undertaken
	<p>Liaising with the Company's former bankers, Barclays Bank PLC, to instruct the freezing of the Company's accounts and remittance of balances held at the date of appointment into the liquidation account.</p>	<p>Continued liaison with Barclays Bank PLC to secure the recovery of any further receipts and to arrange account closure when appropriate.</p> <p>Dealing with any further assets which may come to light in the course of the liquidation.</p>



Appendix C

A schedule of work

FRP

	Arranging interim open insurance cover and its retrospective cancellation following confirmation that the Company has no physical assets.	
3	STATUTORY COMPLIANCE AND REPORTING Work undertaken during the Period	STATUTORY COMPLIANCE AND REPORTING Future work to be undertaken
	<p>Circulating notice of the Liquidators' appointment to the Company, shareholders, creditors and the Registrar of Companies.</p> <p>Correspondence with HMRC in relation to post-appointment tax matters.</p> <p>Correspondence with HMRC in relation to the VAT group of which the Company was formerly a part. It was initially anticipated that VAT incurred on liquidation expenses would be irrecoverable, as the Company was removed from its VAT group prior to the Liquidators' appointment. However, following further review, it is now anticipated that such VAT will be recoverable for the benefit of the liquidation estate.</p> <p>Advertising notice of the Liquidators' appointment as required by statute.</p> <p>Compiling a forecast of the work that has been or is anticipated to be undertaken throughout the duration of the case and circulating this to creditors together with other such</p>	<p>Providing statutory reports to various stakeholders at regular intervals and managing any queries arising therefrom. Filing copies of these reports with the Registrar of Companies.</p> <p>Continuing to deal with post-appointment tax matters as required.</p> <p>Completion of relevant forms and liaison with HMRC to reclaim VAT incurred on liquidation expenses.</p> <p>Dealing with the statutory requirements in order to bring the case to a close and for the Liquidators to obtain their release from office. This includes preparing final reports for stakeholders and filing the relevant documentation with the Registrar of Companies.</p>



Appendix C

A schedule of work

FRP

	<p>documentation as required to enable the relevant approving creditors to assess and vote on the fee basis proposed.</p> <p>Obtaining creditors' approval for the basis on which the Liquidators' fees will be calculated and recording the decision made.</p> <p>Dealing with post-appointment tax matters as required.</p>	
4	INVESTIGATIONS Work undertaken during the Period	INVESTIGATIONS Future work to be undertaken
	<p>Conducting initial enquires into the conduct of the Company, its officers and associated parties.</p> <p>Reviewing the Company's books and records and other available information to identify any assets that may be available to realise for the benefit of the insolvency estate.</p> <p>Requesting all directors of the Company, both current and those holding office within the three years preceding the Liquidators' appointment, to complete a questionnaire to assist in preparing the statutory return to the Department for Business Energy and Industrial Strategy ("DBEIS") in accordance with the Company Directors Disqualification Act.</p> <p>Preparing and submitting a statutory return to DBEIS. Information provided to DBEIS is confidential but can be used to assist DBEIS in identifying conduct that should be investigated</p>	<p>No further investigatory work is anticipated.</p>



Appendix C

A schedule of work

FRP

	further and could result in individuals being disqualified from acting as a director.	
5	CREDITORS Work undertaken during the Period	CREDITORS Future work to be undertaken
	<p>Notifying all known creditors of the Liquidators' appointment and inviting creditors to lodge their claims.</p> <p>Arranging statutory advertisement of notice to creditors to submit claims.</p> <p>Recording and reviewing creditors' claims as received. Requesting and reviewing supporting documentation where appropriate.</p> <p>Reviewing the Company's records and correspondence with the Company's former management in relation to claims received.</p> <p>Considering the inter-company position in relation to the Company's wider group and reviewing relevant documentation in this regard.</p> <p>Responding to creditors' queries by telephone and written correspondence.</p> <p>Issuing notice of an intended dividend to all known creditors.</p>	<p>Continuing to respond to creditors' queries as received.</p> <p>Adjudicating a contingent claim subject to the outcome of the liquidation of MHL.</p> <p>Making equalising payments to two unsecured creditors in respect of the first distribution paid under the prescribed part and paying a second and final prescribed part distribution to unsecured creditors.</p>



Appendix C

A schedule of work

FRP

<p>Secured Creditors</p> <ul style="list-style-type: none">• Work in relation to the drafting and agreement of a suitable indemnity to enable the payment of distributions prior to HMRC's confirmation of any claim in the liquidation. Liaison with Adena Estate Inc in relation to the same.• Reporting to DGL on the progress of the liquidation including the timings, breakdown and quantum of distributions.• Calculating, paying and documenting the first floating charge distribution to DGL to the sum of £749,323.• Calculating, paying and documenting the second floating charge distribution to DGL to the sum of £23,461. <p>Unsecured Creditors</p> <ul style="list-style-type: none">• Liaison with HMRC in relation to the Company's pre-liquidation tax affairs and to establish its claim, if any, in the liquidation.• Work in relation to a contingent claim received in respect of a guarantee given by the Company in relation to a lease entered into by MHL.• Calculating, paying and documenting a first interim distribution to unsecured creditors from the prescribed part to the sum of £179,162.	
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**FRP**

Appendix D

Details of the Liquidators' time costs and disbursements for the Period

Monsoon Holdings (No.1) Limited (In Liquidation)
Time charged for the period 16 November 2020 to 15 November 2021

	Appointment Tasks / Partners	Managers / Directors	Other Professional	Junior Professional & Support	Total Hours	Total Cost £	Average Hourly Rate £
Administration and Planning	0.70	0.20	9.60	20.20	30.70	8,621.00	280.81
A&P - Case Accounting		0.20	3.60	3.10	6.90	1,817.00	263.33
A&P - Strategy and Planning			3.00		3.00	1,044.00	348.00
A&P - Admin & Planning			0.30	0.60	0.90	249.50	277.22
A&P - Case Control and Review			2.40	7.50	9.90	2,715.50	274.29
A&P - Case Accounting - General	0.15			0.20	0.35	153.25	437.88
A&P - Fee and WIP	0.55		0.30	8.60	9.65	2,641.75	273.76
Asset Realisation			0.80	0.30	1.10	349.50	317.73
ROA - Asset Realisation			0.30	0.30	0.60	177.00	295.00
ROA - Freehold/Leasehold Property			0.50		0.50	172.50	345.00
Creditors	1.00	5.10	27.40	6.85	40.35	14,338.75	355.36
CRE - Unsecured Creditors	0.50	2.00	9.80	1.30	13.60	4,959.00	364.63
CRE - TAX/VAT - Pre-appointment			1.20		1.20	421.00	350.83
CRE - Secured Creditors	0.50	3.10	13.60		17.20	6,649.00	388.57
CRE - Legal-Creditors			2.00		2.00	690.00	345.00
CRE - Prescribed Part				5.25	5.25	1,288.25	245.00
CRE - Landlord				0.30	0.30	73.50	245.00
CRE - Employees			0.80		0.80	260.00	325.00
Investigation	0.30		4.40	0.70	5.40	1,898.00	351.48
INV - CDDA Enquiries			4.40	0.70	5.10	1,689.50	331.27
INV - Investigatory Work	0.30				0.30	208.50	695.00
Statutory Compliance	0.20	0.40	6.80	16.20	23.60	6,205.00	262.92
STA - Appointment Formalities				12.80	12.80	2,787.00	216.17
STA - Statutory Compliance - General	0.20	0.40	2.00	2.40	5.00	1,563.00	312.60
STA - Statutory Reporting/ Meetings			4.60	0.70	5.30	1,748.50	329.53
STA - Tax/VAT - Post appointment			0.20	0.30	0.50	128.50	257.00
Total Hours	2.20	5.70	49.00	44.25	101.15	31,412.25	310.55



FRP

Appendix D

Details of the Liquidators' time costs and disbursements for the Period

Disbursements for the period 16 November 2020 to 15 November 2021

	Value £
Category 1	
Bonding	825.00
Grand Total	825.00

Mileage is charged at the HMRC rate
prevailing at the time the cost was incurred

FRP Charge out rates		From
Grade		1st November 2020
Appointment taker / Partner		595-695
Managers / Directors		445-595
Other Professional		275-395
Junior Professional & Support		175-245



FRP

Appendix E

Statement of expenses incurred in the Period

Monsoon Holdings (No.1) Limited (in Liquidation)	
Statement of expenses for the period ended	
15 November 2021	
	Period to
	15 November 2021
Expenses	£
Office Holders' remuneration (Time costs)	31,412
Office Holders' disbursements	825
Legal fees	1,250
Statutory advertising	234
Total	33,721