

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

SATURDAY



A17 *A875SGXD* 08/06/2019 #223
COMPANIES HOUSE

1	Company details
Company number	0 2 9 0 1 3 5 7
Company name in full	Specialist Electrical Services (South West) Limited

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

2	Liquidator's name
Full forename(s)	Edward
Surname	Kerr

3	Liquidator's address
Building name/number	Regent House
Street	Clinton Avenue
Post town	Nottingham
County/Region	
Postcode	N G 5 1 A Z
Country	

4	Liquidator's name ①
Full forename(s)	Francis Graham
Surname	Newton

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

5	Liquidator's address ②
Building name/number	Central Square
Street	29 Wellington Street
Post town	Leeds
County/Region	
Postcode	L S 1 4 D L
Country	

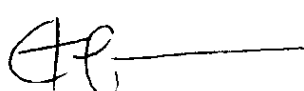
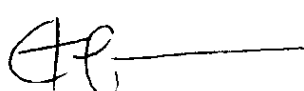
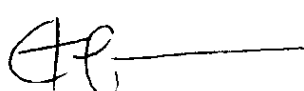
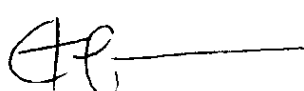
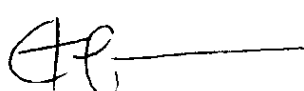
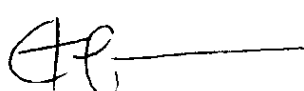
② Other liquidator
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another liquidator.

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6	Period of progress report																			
From date	<table border="1"><tr><td>d</td><td>1</td><td>6</td></tr><tr><td>m</td><td>0</td><td>5</td></tr><tr><td>y</td><td>2</td><td>0</td></tr></table>	d	1	6	m	0	5	y	2	0	<table border="1"><tr><td>d</td><td>1</td><td>8</td></tr><tr><td>m</td><td>1</td><td>5</td></tr><tr><td>y</td><td>2</td><td>0</td></tr></table>	d	1	8	m	1	5	y	2	0
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7	Progress report	
<input checked="" type="checkbox"/> The progress report is attached		

8	Sign and date																			
Liquidator's signature	<table border="1"><tr><td>Signature</td><td><table border="1"><tr><td>X</td><td></td><td>X</td></tr></table></td></tr></table>	Signature	<table border="1"><tr><td>X</td><td></td><td>X</td></tr></table>	X		X														
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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.	
Contact name	Edward Kerr
Company name	BDO LLP
Address	
Regent House	
Clinton Avenue	
Post town	
Nottingham	
County/Region	
Postcode	N G 5 1 A Z
Country	
DX	BRNOTICE@bdo.co.uk
Telephone	01512 374 500
 Checklist	
We may return forms completed incorrectly or with information missing.	
Please make sure you have remembered the following:	
<input type="checkbox"/> The company name and number match the information held on the public Register.	
<input type="checkbox"/> You have attached the required documents.	
<input type="checkbox"/> 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	

**Specialist Electrical Services (South West) Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £	From 16/05/2018 To 15/05/2019 £	From 16/05/2013 To 15/05/2019 £
ASSET REALISATIONS		
Bank Interest Gross	12.67	78.43
Bank Interest Net of Tax	NIL	618.15
Book Debts	NIL	56,465.00
Funds from Administration	NIL	315,295.13
Property related costs	NIL	NIL
Sundry Receipts	NIL	7,647.31
VAT Bad Debt Refund	NIL	112,365.31
	12.67	492,469.33
COST OF REALISATIONS		
Administrators' Fees	NIL	15,000.00
Bank Charges	NIL	0.74
Company search fees	NIL	5.00
Corporation Tax	NIL	62.61
Insurance of Assets	NIL	995.34
Legal Fees	NIL	7,963.00
Office Holders Fees	6,000.00	83,218.00
Property Expenses	NIL	209.95
Quantity Surveyor Fees	NIL	13,906.50
Statutory Advertising	NIL	338.40
	(6,000.00)	(121,699.54)
PREFERENTIAL CREDITORS		
Department of Employment	NIL	9,710.01
Employees Wage Arrears	NIL	5,284.79
	NIL	(14,994.80)
UNSECURED CREDITORS		
Department of Employment	NIL	26,167.34
Employees	NIL	2,849.03
H M Revenue & Customs (VAT)	NIL	4,678.69
HM Revenue & Customs (PAYE/NIC)	NIL	35,109.18
Trade & Expense Creditors	NIL	284,977.67
	NIL	(353,781.91)
	(5,987.33)	1,993.08
REPRESENTED BY		
Bank 1 - Current		6,681.21
Unclaimed dividends		(4,688.13)
Vat Control Account		(13,101.62)
VAT Payable		(11,983.36)
VAT Receivable		25,084.98
		1,993.08

Note:

A first unsecured dividend of 14.00 pence in the pound was declared on 12 August 2014 which totalled £251,252.91.

A second interim unsecured dividend of 5.71 pence in the pound was declared on 6 April 2016 which totalled £102,529.00.



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Fax: +44 (0)151 237 4545
www.bdo.co.uk

5 Temple Square
Temple Street
Liverpool
L2 5RH

TO ALL KNOWN CREDITORS AND SHAREHOLDERS

7 June 2019

Our Ref EK/NN/00232097/A6

Please ask for
Nadine Naylor
0151 237 4655
BRCMT@bdo.co.uk

Dear Madams/Sirs

Specialist Electrical Services (South West) Limited - In Creditors' Voluntary Liquidation ('the Company')
Registered number: 02901357

I set out below an annual progress report in accordance with Section 104A of the Insolvency Act 1986 and Rule 18.4 of the Insolvency (England and Wales) Rules 2016 ('the Rules'). This report covers the period 16 May 2018 to 15 May 2019 ('the Period') and should be read in conjunction with my previous reports.

Professional information regarding the Liquidators

The Joint Liquidators are currently Edward Kerr (officeholder No: 9021) of BDO LLP, Regent House, Clinton Avenue, Nottingham NG5 1AZ and Francis Graham Newton (officeholder No: 9310) of BDO LLP, Central Square, 29 Wellington Street, Leeds, LS1 4DL. The Liquidators were appointed on 16 May 2013 and 25 August 2016 respectively and carry out their functions jointly and severally meaning any action can be done by one Liquidator or by both of them.

Receipts and Payments

I attach for your information a summary of my Receipts and Payments account, analysed to show activity in the last year compared to the whole of the Liquidation. The account shows a balance in hand of £1,993.

The receipts and payments shown are largely self-explanatory. The payment made during the Period in relation to Office Holders Fees is discussed in further detail later in my report.

Progress of the Liquidation

As advised in earlier reports, it is my intention to keep the Liquidation open in anticipation of a final dividend payment from the Administrators of JH Hallam (Contracts) Limited ('Hallam'). I previously lodged a claim with the on behalf of the Company amounting to £624,189.

During the period, my staff have maintained regular communication with Begbies Traynor, the Administrators of Hallam. The most recent contact was on 17 May 2019 when it was confirmed they are continuing with the debt recovery exercise.

BDO LLP, a UK limited liability partnership registered in England and Wales under number OC305127, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms. A list of members' names is open to inspection at our registered office, 55 Baker Street, London W1U 7EU. BDO LLP is authorised and regulated by the Financial Conduct Authority to conduct investment business.

The Joint Liquidators are Data Controllers as defined by the General Data Protection Regulations. BDO LLP will act as Data Processor on the instruction of the Data Controllers. Personal data will be kept secure and processed only for matters relating to the Liquidation of Specialist Electrical Services (South West) Limited. Please see the privacy statement at https://www.bdo.co.uk/en_gb/legal-privacy/privacy-notice



I am advised that it is still anticipated that a small dividend will be available for unsecured creditors upon conclusion of the debt recovery exercise.

Assets

The only asset remaining is the aforementioned anticipated dividend payment from the liquidation of Hallam.

I can confirm that there are no assets of a peculiar or special nature which cannot be sold. Consequently there has been no distribution of unsold assets to creditors, as mentioned in Rules 18.10/14.13 of the Insolvency (England & Wales) Rules 2016

Future Prospects

Secured Creditors

The indebtedness to both secured creditors, National Westminster Bank and Lloyds TSB, who held floating charges over the Company, has been paid in full in the preceding Administration.

Preferential Creditors

Preferential creditors were paid in full during the Administration.

Unsecured Creditors and the Prescribed Part

The unsecured creditor claims total £1,791,906.

As previously reported, a third and final dividend to unsecured creditors is anticipated, but is dependent upon the quantum of the dividend received in regard to the Hallam debt.

Under Section 176A of the Insolvency Act 1986, where after 15 September 2003 a company has granted a floating charge to a secured creditor, a proportion of the net property of that company must be made available for the unsecured creditors.

As the secured creditors' indebtedness has been paid in full, the prescribed provisions do not apply in this matter.

Investigations

The Joint Liquidators have a duty to investigate the affairs of the Company and also the conduct of the directors and in respect of the latter, to submit a confidential statutory report to the Secretary of State. I confirm that a report has been submitted.

I have completed my review of the Company's affairs and assets to establish whether there are any actions that can be investigated for the benefit of the creditors and concluded there are no causes of action to be pursued.

Joint Liquidators' Remuneration

Pursuant to the Rules, the Joint Liquidators are obliged to fix their remuneration in accordance with Rule 18.16. This permits remuneration to be fixed either:

- (1) as a percentage of the assets realised and distributed; and/or



- (2) by reference to the time the Joint Liquidators and the staff have spent attending to matters in the Liquidation; and/or
- (3) as a set amount; and/or
- (4) as a combination of the above.

The creditors approved the Joint Administrators' remuneration on a time cost basis in the preceding Administration. In accordance with Rule 4.127 of the Insolvency Rules 1986, the Joint Liquidators' remuneration is fixed on the same basis as that of the Joint Administrators. It should be noted that Rule 4.127 of the Insolvency Rules 1986 has now been replaced by Rule 18.20 of the Insolvency (England and Wales) Rules 2016.

To date, the Joint Liquidators have drawn £83,218 in respect of remuneration, £6,000 of which was drawn in the Period, as shown on the enclosed Receipts and Payments account.

A detailed analysis of the time costs incurred is enclosed and is set out on three separate schedules. This is due to a change in our accounting system at 1 June 2013. The first schedule covers the Period and records time costs of £8,339, which represents 38 hours spent at an average charge out rate of £219 per hour.

The second and third schedule covers the whole period of appointment and records time costs of £99,342 which represents 467 hours spent at an average charge out rate of £213 per hour.

Appending to the report is a document that provides the detail of work undertaken.

For guidance, I enclose a document that outlines the policy of BDO LLP in respect of fees and disbursements.

Disbursements

Where disbursements are recovered in respect of precise sums expended to third parties there is no necessity for these costs to be authorised. These are known as category 1 disbursements. No category 1 disbursements have been incurred or drawn in the Period.

Some Liquidators recharge expenses, for example printing, photocopying and telephone costs, which cannot economically be recorded in respect of each specific case. Such expenses, which are apportioned to cases, require the approval of the creditors before they can be drawn, and these are known as category 2 disbursements. The policy of BDO LLP in respect of this appointment is not to charge any category 2 disbursements with the exception of mileage based on the mileage scale approved by HMRC, being 45p per mile unless otherwise disclosed to the creditors. No category 2 disbursements have accrued during the Period.

Total disbursements of £338 have been incurred in this Liquidation as detailed below.

	Cat. 1 (£)	Cat. 2 (£)	Total (£)
Statutory Advertising	338.40	-	338.40
	338.40	-	338.40

To date, category 1 disbursements of £338 have been drawn, none of which was paid in the Period. No category 2 disbursements have accrued or have been drawn to date.



Creditors' rights

I provide at the end of this report an extract from the Rules setting out the rights of creditors to request further information and/or challenge the remuneration or expenses within the liquidation. Creditors may access information setting out creditors' rights in respect of the approval of Liquidator's remuneration at <https://www.r3.org.uk/what-we-do/publications/professional/fees>.

The Insolvency Service has established a central gateway for considering complaints in respect of Insolvency practitioners. In the event that you make a complaint to me but are not satisfied with the response from me then you should visit <https://www.gov.uk/complain-about-insolvency-practitioner> where you will find further information on how you may pursue the complaint.

The Joint Liquidators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to this appointment. A copy of the code is at: <http://www.icaew.com/en/members/regulations-standards-and-guidance/ethics/code-of-ethics-d>

If you require any further information please contact me or my colleague Nadine Naylor at BRCMT@bdo.co.uk.

Yours faithfully
For and on behalf of
Specialist Electrical Services (South West) Limited

Edward T Kerr
Joint Liquidator
Authorised by the Institute of Chartered Accountants in England & Wales in the UK

Enclosures
Receipts and Payments Account
SIP 9 Time Cost Report for the Period
SIP 9 Time Cost Report for the period of Liquidation
Details of Work Undertaken
BDO LLP Policy in respect of Fees and Disbursements
Statement of Creditors' Rights in respect of Fees and Disbursements

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Name of Assignment

Specialist Electrical Services (South West) Limited 00232097

Summary of Time Charged and Rates Applicable for the Period From 16/05/2018 to 15/05/2019

Description	PARTNER		MANAGER		ASSISTANT MANAGER		SENIOR ADMINISTRATOR		ADMINISTRATOR		OTHER STAFF		GRAND TOTAL		A/R
	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	
C. Planning and Strategy	1.05	556.40	0.40	136.40	4.15	879.80	0.55	116.60	4.30	313.10	0.30	20.20	0.95	253.00	266.3
D. General Administration			5.70	1,959.50			5.55	1,077.15					21.05	4,806.15	228.3
E. Assets Realisation/Dealing			0.80	230.40	1.45	307.40			0.55	37.95			2.25	537.80	239.0
H. Creditor Claims													0.55	37.95	69.0
I. Reporting	2.00	1,066.00	3.50	785.50			2.10	392.40	5.30	356.10			12.90	2,692.00	201.7
J. Distribution and Closure			0.30	102.30									0.30	102.30	341.0
	3.05	1,622.40	10.70	3,214.10	5.60	1,187.20	8.20	1,586.15	10.15	709.15	0.30	20.20			
													38.00	8,339.20	
														0.00	
														0.00	
														0.00	
														8,339.20	

Net Total

Secretarial Expense

Other Disbursements

Billed

Grand Total

Detail of Time Charged and Rates Applicable for the Period From 02/06/2013 to 15/05/2019

Description	PARTNER		MANAGER		ASSISTANT MANAGER		SENIOR ADMINISTRATOR		ADMINISTRATOR		OTHER STAFF		GRAND TOTAL	
	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £
C. Planning and Strategy														
01. Historic Performance Review	2.00	922.00											2.00	922.00
02. Review Financial Position			5.50	1,559.50									5.50	1,559.50
07. Strategy Planning	5.35	2,675.40	2.50	761.30	1.65	316.80	4.95	993.45					14.45	4,746.95
08. Reporting							3.05	558.15					3.05	558.15
09. Other Matters							12.05	2,320.20					12.05	2,320.20
sub total -	7.35	3,597.40	8.00	2,320.80	1.65	316.80	20.05	3,871.80					37.05	10,106.80
D. General Administration														
01. Insurance Matters														
02. VAT	0.50	744.60	0.10	34.10	2.50	470.55	0.75	155.25					0.75	155.25
03. Taxation	0.40	205.80	6.00	2,009.15	1.05	201.60	13.70	2,500.90					9.90	1,627.65
07. Receipts/Payments Accounts	1.00	513.10	7.65	1,860.45	1.55	261.00	24.90	4,716.90	29.90	2,880.50	5.45	873.90	21.15	5,007.45
08. Remuneration Issues	1.85	886.25	2.00	630.40	1.80	345.60	7.35	1,453.55					13.00	3,315.80
09. Statutory Matters	0.20	106.60	0.45	149.45	1.25	244.00	5.35	1,078.45	0.20	13.40			7.45	1,591.90
14. General Discussions					0.30	63.60							0.30	63.60

Detail of Time Charged and Rates Applicable for the Period From 02/06/2013 to 15/05/2019

Description	PARTNER		MANAGER		ASSISTANT MANAGER		SENIOR ADMINISTRATOR		ADMINISTRATOR		OTHER STAFF		GRAND TOTAL	
	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £
15. Gen Admin Correspondence	11.65	5,454.70	5.55	1,407.40	3.65	754.50	35.50	6,431.85	5.05	415.65	2.65	157.95	64.05	14,622.05
16. Maintain Internal Files			4.05	1,316.25	3.50	685.25	0.80	146.40					8.35	2,147.90
sub total -	15.60	7,411.05	25.80	7,407.20	15.60	3,026.10	93.15	17,471.70	35.15	3,309.55	8.10	531.85	193.40	39,157.45
D. General Administration														
E. Assets Realisation/Dealing														
04. Agent Instruction Liasing	0.10	46.10	0.30	81.30									0.40	127.40
07. Debt Collection	0.40	189.00	6.60	1,820.50	3.25	632.85	9.00	1,674.00					19.25	4,316.35
09. Dealing with other Assets			0.50	136.90	0.45	95.40	1.25	237.15					2.20	469.45
99. Other Matters					0.40	84.80	0.40	80.80					0.80	165.60
sub total -	0.50	235.10	7.40	2,038.70	4.10	813.05	10.65	1,991.95					22.65	5,078.80
F. Assets Realisation/Dealing														
G. Employee Matters														
02. Dealing with Employees			0.20	42.60			1.65	301.95					1.85	344.55
03. IPA Matters			2.50	510.50	4.00	732.00			4.70	495.70	6.00	612.00	17.20	2,350.20
99. Other Matters			0.25	73.20	0.35	67.20					0.10	10.40	0.70	150.80
sub total -			2.95	626.30	4.35	799.20	1.65	301.95	4.70	495.70	6.10	622.40	19.75	2,845.55
G. Employee Matters														
H. Creditor Claims														
03. Preferential Creditors			0.20	54.20									0.20	54.20

Detail of Time Charged and Rates Applicable for the Period From 02/06/2013 to 15/05/2019

Description	PARTNER		MANAGER		ASSISTANT MANAGER		SENIOR ADMINISTRATOR		ADMINISTRATOR		OTHER STAFF		GRAND TOTAL	
	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £
04. Non-Preferential Creditors	5.60	2,605.95	10.00	2,622.30	9.00	1,728.00	21.20	1,894.70	0.55	17.95			46.15	10,888.90
06. Other Creditors			0.20	54.20									0.20	54.20
sub total -	5.60	2,605.95	10.40	2,730.70	9.00	1,728.00	21.20	3,894.70	0.55	37.95			46.75	10,997.30
II. Creditor Claims														
I. Reporting														
01. Statutory Reporting	1.00	533.00	4.05	914.25			0.55	64.80	10.30	693.10			15.90	2,204.15
04. Reporting to Creditors	5.50	2,692.70	1.60	476.15	0.60	111.15	40.35	7,208.40					48.05	10,988.40
06. Reporting to other bodies			0.45	121.95			0.80	153.60					0.80	153.60
99. Other Matters													0.45	121.95
sub total -	6.50	3,225.70	6.10	1,512.35	0.60	111.15	41.70	7,925.80	10.30	693.10			65.20	13,468.10
I. Reporting														
J. Distribution and Closure														
01. Closure Planning	1.00	461.00											1.00	461.00
02. Distributions	5.40	2,570.10	3.25	915.05	14.55	2,793.60	50.70	9,361.20					73.90	15,639.95
sub total -	6.40	3,031.10	3.25	915.05	14.55	2,793.60	50.70	9,361.20					74.90	16,100.95
J. Distribution and Closure														

SIP9 Analysis of OfficeHolders Timecosts

From 16 May 2013 to 1 June 2013

Client: 4024147 Specialist Electrical Service (South Wes

Tasks	Grade:		Partner / Director		Manager		Supervisor / Senior Administrator		Administrator / Assistant		Total	
	Amount (£)	Hours	Amount (£)	Hours	Amount (£)	Hours	Amount (£)	Hours	Amount (£)	Hours	Amount (£)	Hours
Average Cost per hour:												
	£461.00		£271.00		£144.00		£224.00					
Planning & Monitoring	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	137.60	0.80	137.60	0.80
Cashiering Function Generally	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	44.92	0.38	44.92	0.38
CDDA 1986 Work	92.20	0.20	0.00	0.00	0.00	0.00	0.00	0.00	2.97	0.03	95.17	0.23
Non Preferential Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	60.20	0.35	60.20	0.35
Statutory Compliance (including CRO returns and lodger	553.20	1.20	0.00	0.00	0.00	0.00	0.00	0.00	146.52	1.48	699.72	2.68
Annual/Periodic Reporting/Meeting (ie S48 or S105)	0.00	0.00	271.00	1.00	0.00	0.00	0.00	0.00	278.17	1.63	549.17	2.63
	645.40	1.40	271.00	1.00	0.00	0.00	0.00	0.00	670.38	4.67	1,586.78	7.07



Specialist Electrical Services (South West) Limited In Liquidation - Details of Work Undertaken

Planning and Strategy

This relates to time costs incurred by the Joint Liquidators and their staff in managing/monitoring the case and reviewing the position, in line with internal BDO requirements. This ensures that all on-going matters are progressed efficiently and dealt with in a timely manner.

This work is primarily led by the Joint Liquidators and Associate Director/Manager, with input from the rest of the team where appropriate.

Although there is no direct benefit to creditors, planning and strategy ensures that key issues are identified and resolved/progressed in an effective and efficient manner, allowing for an orderly progression of the case.

General Administration

General administration covers time costs incurred by the Joint Liquidators and their staff in dealing with various matters arising in the Liquidation. This includes, but is not limited to, the following matters:

- Compiling and filing VAT returns, arranging VAT deregistration and ongoing VAT reclaims;
- Reviewing the Company tax position and submitting any necessary information to HMRC, including annual tax returns;
- Cashiering (processing receipts and payments, bank reconciliations, correspondence with the bank, updating the receipts and payments account);
- Dealing with remuneration matters;
- Dealing with statutory matters required by the Rules;
- General case filing and maintaining internal files in line with BDO requirements;

The majority of this work requires a range of insolvency knowledge and experience, balanced with accounting and administrative skills. This work is predominantly undertaken by staff at Associate Director/Manager and Assistant Manager level, with input from other grades as required.

The majority of points referred to above are requirements placed upon us pursuant to the Rules, BDO internal policies and accounting requirements (such as VAT returns, corporation tax returns etc). Although there is no specific benefit to creditors, we are required to deal with these matters as part of our day-to-day responsibilities in managing the case.

Asset Realisations/Dealing

This represents time costs incurred by the Joint Liquidators and their staff in recovering and dealing with the Company's assets in the Liquidation.

This work is generally led at Associate Director/Manager level, supported by Assistant Managers with suitable experience.

Work performed under this category benefits the body of creditors as it ensures the maximisation of asset recoveries and/or agrees strategy to mitigate costs of the same, ensuring the maximum funds are available for distribution.



Creditor Claims

This category relates to the time costs incurred by the Joint Liquidators and their staff in dealing with creditors' correspondence and ad hoc queries. It is important to deal with enquiries from creditors and provide updates where appropriate and ensures that all claims and queries are correctly dealt with.

This work is led at Manager level, supported by an Assistant Manager.

Reporting

Preparing periodic reports to creditors regarding the progress achieved, including preparation of receipts and payments accounts, a suitable analysis of time costs accrued and a review of actual costs and accrued costs against fees drawn.

In order to receive an account of the Liquidators' acts and dealings during the year, the progress report gives notice of meetings of the contributories and creditors to be held.

The Joint Liquidators/Associate Director is responsible for leading the reporting and delegating production of the accounts, fee analysis and comparisons to suitably experience staff. Much of the basic accounting and analysis is conducted by case administrators, with the meeting arrangements and reports being prepared and finalised by Assistant Managers and Managers.

This is a statutory requirement and ensures that the creditors are kept up to date with case developments.



In accordance with best practice I provide below details of policies of BDO LLP in respect of fees and expenses for work in relation to the above insolvency.

The current charge out rates per hour of staff within my firm who may be involved in working on the insolvency, follows:

GRADE	£
Partner	533
Manager	235-369
Assistant Manager	212
Senior Administrator	200
Administrator	116-180
Other Staff	71-75

This in no way implies that staff at all such grades will work on the case. The rates charged by BDO LLP are reviewed in December and July each year and are adjusted to take account of inflation and the firm's overheads.

Time spent on casework is recorded directly to the relevant case using a computerised time recording system and the nature of the work undertaken is recorded at that time. Units of time can be as small as 3 minutes. BDO LLP records work in respect of insolvency work under the following categories:-

Pre Appointment
Steps upon Appointment
Planning and Strategy
General Administration
Asset Realisation/Management
Trading Related Matters
Employee Matters
Creditor Claims
Reporting
Distribution and Closure
Other Issues.

Under each of the above categories the work is recorded in greater detail in sub categories. Please note that the 11 categories provide greater detail than the six categories recommended by the Recognised Professional Bodies who are responsible for licensing and monitoring insolvency practitioners.

Where an officeholder's remuneration is approved on a time cost basis the time invoiced to the case will be subject to VAT at the prevailing rate.

Where remuneration has been approved on a time costs basis a periodic report will be provided to any committee appointed by the creditors or in the absence of a committee to the creditors. The report will provide a breakdown of the remuneration drawn and will enable the recipients to see the average rates of such costs.

1) Other Costs

Where expenses are incurred in respect of the insolvent estate they will be recharged. Such expenses can be divided into two categories.



2) Category 1

This heading covers expenses where BDO LLP has met a specific cost in respect of the insolvent estate where payment has been made to a third party. Such expenses may include items such as advertising, couriers, travel (by public transport), land registry searches, fees in respect of swearing legal documents etc. In each case the recharge will be reimbursement of a specific expense incurred.

3) Category 2

We propose to recover from the estate the cost of travel where staff use either their own vehicles or company cars in travelling connected with the insolvency. In these cases a charge of 45p per mile is raised which is in line with the HM Revenue & Customs Approved Mileage Rates (median - less than 10,000 miles per annum) which is the amount the firm pays to staff. Where costs are incurred in respect of mileage, approval will be sought in accordance with the Insolvency (England and Wales) Rules 2016 to recover this disbursement.

Where applicable, all disbursements will be subject to VAT at the prevailing rate.

BDO LLP
7 June 2019

Statement from the Insolvency (England and Wales) Rules 2016 regarding the rights of creditors in respect of the Joint Liquidators' fees and expenses:

Creditors' and members' requests for further information in administration, winding up and bankruptcy

18.9.—(1) The following may make a written request to the office-holder for further information about remuneration or expenses (other than pre-administration costs in an administration) set out in a progress report under rule 18.4(1)(b), (c) or (d) or a final report under rule 18.14—

- (a) A secured creditor;
 - (b) An unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question);
 - (c) Members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company;
 - (d) Any unsecured creditor with the permission of the court; or
 - (e) Any member of the company in a members' voluntary winding up with the permission of the court.
- (2) A request, or an application to the court for permission, by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report by the person, or by the last of them in the case of an application by more than one member or creditor.
- (3) The office-holder must, within 14 days of receipt of such a request respond to the person or persons who requested the information by—
- (a) Providing all of the information requested;
 - (b) Providing some of the information requested; or
 - (c) Declining to provide the information requested.
- (4) The office-holder may respond by providing only some of the information requested or decline to provide the information if—
- (a) The time or cost of preparation of the information would be excessive; or
 - (b) Disclosure of the information would be prejudicial to the conduct of the proceedings;
 - (c) Disclosure of the information might reasonably be expected to lead to violence against any person; or
 - (d) The office-holder is subject to an obligation of confidentiality in relation to the information.
- (5) An office-holder who does not provide all the information or declines to provide the information must inform the person or persons who requested the information of the reasons for so doing.
- (6) A creditor, and a member of the company in a members' voluntary winding up, who need not be the same as the creditor or members who requested the information, may apply to the court within 21 days of—
- (a) The office-holder giving reasons for not providing all of the information requested; or
 - (b) The expiry of the 14 days within which an office-holder must respond to a request.
- (7) The court may make such order as it thinks just on an application under paragraph (6).

Remuneration and expenses: application to court by a creditor or member on grounds that

Remuneration or expenses are excessive

18.34.—(1) This rule applies to an application in an administration, a winding-up or a bankruptcy made by a person mentioned in paragraph (2) on the grounds that—

- (a) The remuneration charged by the office-holder is in all the circumstances excessive;
 - (b) The basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or
 - (c) The expenses incurred by the office-holder are in all the circumstances excessive.
- (2) The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable—
- (a) A secured creditor,
 - (b) An unsecured creditor with either—
 - (i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or
 - (ii) The permission of the court, or
 - (c) In a members' voluntary winding up—
 - (i) members of the company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, or
 - (ii) A member of the company with the permission of the court.
- (3) The application by a creditor or member must be made no later than eight weeks after receipt by the applicant of the progress report under rule 18.3, or final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question ('the relevant report').

Applications under rules 18.34 and 18.35 where the court has given permission for the application

18.36.—(1) this rule applies to applications made with permission under rules 18.34 and 18.35.

- (2) Where the court has given permission, it must fix a venue for the application to be heard.
- (3) The applicant must, at least 14 days before the hearing, deliver to the office-holder a notice stating the venue and accompanied by a copy of the application and of any evidence on which the applicant intends to rely.
- (4) If the court considers the application to be well-founded, it must make one or more of the following orders—
 - (a) An order reducing the amount of remuneration which the office-holder is entitled to charge;
 - (b) An order reducing any fixed rate or amount;
 - (c) An order changing the basis of remuneration;
 - (d) An order that some or all of the remuneration or expenses in question is not to be treated as expenses of the administration, winding up or bankruptcy;
 - (e) An order for the payment of the amount of the excess of remuneration or expenses or such part of the excess as the court may specify by —
 - (i) the administrator or Liquidator or the administrator's or Liquidator's personal representative to the company, or
 - (ii) The trustee or the trustee's personal representative to such person as the court may specify as property comprised in the bankrupt's estate;
 - (f) Any other order that it thinks just.
- (5) An order under paragraph (4) (b) or (c) may only be made in respect of periods after the period covered by the relevant report.
- (6) Unless the court orders otherwise the costs of the application must be paid by the applicant, and are not payable as an expense of the administration, winding up or bankruptcy.

Applications under rule 18.34 where the court's permission is not required for the application

18.37. – (1) on receipt of an application under rule 18.34 for which the court's permission is not required, the court may, if it is satisfied that no sufficient cause is shown for the application, dismiss it without giving notice to any party other than the applicant.

- (2) Unless the application is dismissed, the court must fix a venue for it to be heard.
- (3) The applicant must, at least 14 days before any hearing, deliver to the office-holder a notice stating the venue with a copy of the application and of any evidence on which the applicant intends to rely.
- (4) If the court considers the application to be well-founded, it must make one or more of the following orders—
 - (a) An order reducing the amount of remuneration which the office-holder is entitled to charge;
 - (b) An order reducing any fixed rate or amount;
 - (c) An order changing the basis of remuneration;
 - (d) An order that some or all of the remuneration or expenses in question be treated as not being expenses of the administration or winding up or bankruptcy;
 - (e) An order for the payment of the amount of the excess of remuneration or expenses or such part of the excess as the court may specify by —
 - (i) the administrator or Liquidator or the administrator's or Liquidator's personal representative to the company, or
 - (ii) The trustee or the trustee's personal representative to such person as the court may specify as property comprised in the bankrupt's estate;
 - (f) Any other order that it thinks just.
- (5) An order under paragraph (4) (b) or (c) may only be made in respect of periods after the period covered by the relevant report.
- (6) Unless the court orders otherwise the costs of the application must be paid by the applicant, and are not payable as an expense of the administration or as winding up or bankruptcy.