

Section 106

Return of Final Meeting in a
Creditors' Voluntary Winding UpPursuant to Section 106 of the
Insolvency Act 1986

To the Registrar of Companies

S.106

Company Number

02921398

Name of Company

A A Securities Limited

I / We

Jamie Taylor, The Old Exchange, 234 Southchurch Road, Southend-on-Sea, Essex, SS1 2EG

Dominik Thiel Czerwinke, The Old Exchange, 234 Southchurch Road, Southend on Sea, SS1 2EG

Note The copy account must be
authenticated by the written
signature(s) of the Liquidator(s)

1 give notice that a general meeting of the company was duly ~~held on~~/summoned for 14 October 2016 pursuant to section 106 of the Insolvency Act 1986, for the purpose of having an account (of which a copy is attached) laid before it showing how the winding up of the company has been conducted, and the property of the company has been disposed of, and that ~~the same was done accordingly~~ no quorum was present at the meeting,

2 give notice that a meeting of the creditors of the company was duly ~~held on~~/summoned for 14 October 2016 pursuant to Section 106 of the Insolvency Act 1986, for the purpose of having the said account laid before it showing how the winding up the company has been conducted and the property of the company has been disposed of and that ~~the same was done accordingly~~ no quorum was present at the meeting

The meeting was held at The Old Exchange, 234 Southchurch Road, Southend on Sea, Essex, SS1 2EG

The winding up covers the period from 22 December 2015 (opening of winding up) to the final meeting (close of winding up)

The outcome of any meeting (including any resolutions passed) was as follows

The report of the liquidator and the following was put to the meeting

- 1 The joint liquidators' final report and account of receipts and payments be approved
- 2 The joint liquidators be granted their release

No creditors were present at the meeting therefore the above resolutions could neither be accepted nor rejected

Signed



Jamie Taylor

Date 14 October 2016

Begbies Traynor (Central) LLP
The Old Exchange
234 Southchurch Road
Southend on Sea
SS1 2EG

Ref AA024CVL/JT/DTC/ZLB/DCF

FRIDAY



A5I26FFC

A29

21/10/2016

#12

COMPANIES HOUSE

**A.A. Securities Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 22 December 2015 To 14 October 2016**

S of A £		£	£
	ASSET REALISATIONS		
6,000 00	Cash in Hand	6,000 00	
	Unclaimed dividends in CVA	67 05	
			6,067 05
	COST OF REALISATIONS		
	Specific Bond	18 00	
	Statement of Affairs Fee	4,050 00	
	Liquidators' Expenses - Mileage/travel	43 70	
	Liquidators' Expenses - Accts - Tish Le	950 00	
	Agents/Valuers Fees - term loss	500 00	
	Irrecoverable VAT	176 59	
	Stationery & Postage	13 28	
	Statutory Advertising	308 00	
	Bank Charges	7 48	
			(6,067 05)
(90,384.23)			0.00

REPRESENTED BY

NIL


Jamie Taylor
Joint Liquidator

A.A. Securities Limited (In Creditors' Voluntary Liquidation)

Final report and account of the liquidation

Period: 22 December 2015 to 14 October 2016

FRIDAY

A29 *A5I26FDK*
21/10/2016 #4
COMPANIES HOUSE

Important Notice

This report has been produced solely to comply with our statutory duty to report to creditors and members of the Company pursuant to Section 106 of the Insolvency Act 1986. This report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors and members for any purpose other than this report to them, or by any other person for any purpose whatsoever.

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1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	A.A Securities Limited (In Creditors' Voluntary Liquidation)
"the liquidation"	The appointment of liquidators pursuant to Section 98 of the Insolvency Act 1986 on 22 December 2015
"the liquidators", "we", "our" and "us"	Jamie Taylor of Begbies Traynor (Central) LLP, The Old Exchange, 234 Southchurch Road, Southend on Sea, SS1 2EG and Dominik Thiel Czerwinke of Begbies Traynor (Central) LLP, The Old Exchange, 234 Southchurch Road, Southend on Sea, SS1 2EG
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency Rules 1986 (as amended)
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act), and (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
"preferential creditor"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act

2. COMPANY INFORMATION

Trading name(s)	N/A
Company registered number	02921398
Company registered office	The Old Exchange, 234 Southchurch Road, Southend on Sea, Essex, SS1 2EG
Former trading address	57 Green Lane, Ilford, IG1 1XG

3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced	22 December 2015
Date of liquidators' appointment	22 December 2015
Changes in liquidator (if any)	None

4. PROGRESS SINCE APPOINTMENT

This is our final report and account of the liquidation

During this period the joint liquidators have produced a report which was sent to creditors following our appointment enclosing details of why the Company was placed into liquidation and dealt with the retrieval of monies held prior to appointment. Further details are provided in Appendix 2.

Attached at Appendix 1 is our abstract of receipts and payments for the period from 22 December 2015 to 14 October 2016.

ASSET REALISATIONS

Cash in Hand

The sum of £6,000 relates to monies held prior to the Company being placed into liquidation.

Unclaimed Dividends in CVA

The Company was previously subject to a voluntary arrangement, which completed successfully. This asset relates to unclaimed dividends from the Voluntary Arrangement.

COST OF REALISATIONS

Specific Bond

The sum of £18.00 has been recovered by Begbies Traynor (Central) LLP in respect of bonding costs.

Statement of Affairs Fee

The sum of £4,050 has been paid to Begbies Traynor (Central) LLP for the preparation of the Company's statement of affairs and disbursements incurred prior to our appointment.

Liquidators' Expenses

Mileage/Travel Costs

The sum of £43.70 has been recovered by Begbies Traynor (Central) LLP in respect of mileage/travel costs incurred prior to the Company being placed into liquidation.

Accountants – Tish Leibovitch

The sum of £950 has been paid to Tish Leibovitch Accountants for their assistance with the preparation of the Company's statement of affairs.

Agents/Valuers Fees – Terminal Loss Relief

The joint liquidators contacted Tish Leibovitch to undertake a review and possible submission of a terminal loss relief claim. Tish Leibovitch advised that they would be happy to assist with this matter, but the service would need to be paid for at an agreed fee of £500 plus VAT.

Tish Leibovitch were the Company's former and were instructed to assist in this matter as they have previously undertaken similar work and understand the requirements. After review, Tish Leibovitch concluded that it would not be worth doing save to reduce creditor claims, it was agreed that if not on a CFA basis then to bill agreed fee for the review and close our files. The sum of £500 plus VAT has been paid in this respect.

Irrecoverable VAT

The sum of £176.59 has been written off as irrecoverable VAT.

Stationery & Postage

The sum of £13.28 has been recovered by Begbies Traynor (Central) LLP in respect of postage costs incurred.

Statutory Advertising

The sum of £308.00 has been recovered by Begbies Traynor (Central) LLP in respect of advertising costs incurred.

Bank Charges

The sum of £7.48 has been paid in respect of bank charges.

5. OUTCOME FOR CREDITORS

Details of the sums owed to each class of the Company's creditors were provided in the director's statement of affairs included within the report sent to creditors further to our appointment as liquidators.

On the basis of realisations, the outcome for each class of the Company's creditors is as follows:

Secured creditors

There are no secured creditors.

Preferential creditors

There are no known preferential claims.

Prescribed Part for unsecured creditors pursuant to Section 176A of the Act

To the best of our knowledge and belief, there are no unsatisfied floating charges created or registered on or after 15 September 2003 and, consequently, there is no net property as defined in Section 176A(6) of the Act and, therefore, no prescribed part of net property is available for distribution to the unsecured creditors.

Unsecured creditors

There were 8 unsecured creditors totalling £96,284.23. During the course of the liquidation, 1 claim was received totalling £590.36.

As we have previously advised by letter dated 15 August 2016, we confirm that no dividend is available for unsecured creditors as the funds realised have already been distributed or used or allocated for defraying the

expenses of the liquidation. Consequently we have not taken steps to formally agree the claims of unsecured creditors.

6. REMUNERATION & DISBURSEMENTS

Our time costs for the period from 22 December 2015 to 14 October 2016 amount to £6,202 which represents 27.50 hours at an average rate of £225.53 per hour. The joint liquidators elected not to obtain fee approval in this matter.

The following further information in relation to our time costs and disbursements is set out at Appendix 2:

- ☐ Narrative summary of time costs incurred
- ☐ Table of time spent and charge-out value for the period 22 December 2015 to 14 October 2016
- ☐ Begbies Traynor (Central) LLP's charging policy

To 14 October 2016, we have not drawn any remuneration, against total time costs of £6,202 incurred since the date of our appointment. Our unbilled time costs of £6,202 have been written off as irrecoverable. However, we reserve the right to recover our unbilled time costs in the event that circumstances subsequently permit us to do so.

To 14 October 2016, we have drawn disbursements in the sum of £382.98.

Details of the Category 2 disbursements and also disbursements that should be treated as Category 2 disbursements that have been taken in accordance with the approval obtained are provided in the narrative summary of time costs incurred which is at Appendix 2.

A copy of 'A Creditors' Guide to Liquidators Fees (E&W) 2015' which provides guidance on creditors' rights on how to approve and monitor a Liquidator's remuneration and on how the remuneration is set can be obtained online at www.begbies-traynor.com/creditorsguides. Alternatively, if you require a hard copy of the Guide, please contact our office and we will arrange to send you a copy.

7. LIQUIDATORS' EXPENSES

A statement of the expenses incurred since our appointment is attached at Appendix 3. A cumulative statement showing the total expenses incurred since the date of our appointment also appears at Appendix 3.

8. UNREALISABLE ASSETS

There are no assets that have proved to be unrealisable.

9. OTHER RELEVANT INFORMATION

Investigations and reporting on directors' conduct

You may be aware that a liquidator has a duty to enquire into the affairs of an insolvent company to determine its property and liabilities and to identify any actions which could lead to the recovery of funds. In addition, as explained in the report circulated at the meeting of creditors convened pursuant to Section 98 of the Act, such report having also been sent to creditors following the meeting, a liquidator is also required to consider the

conduct of the Company's directors and to make an appropriate submission to the Department for Business Innovation and Skills. We can confirm that we have discharged our duties in these respects.

10. CONCLUSION

This report and account of receipts and payments will be laid before final meetings of the Company and the creditors to be held on 14 October 2016 in accordance with Section 106 of the Act. Formal notice of the meetings and a proxy form are enclosed with the covering letter accompanying this report.

The meetings are a formal requirement of liquidation procedure and are a prelude to the formal dissolution of the Company, which will occur automatically, approximately three months later. Unless creditors otherwise resolve, pursuant to Section 173(2) of the Act we will be released from liability at the time that we vacate office.

Although the meetings are rarely attended, if any creditor wishes to attend the meeting, it would assist us in making the necessary administrative arrangements if you would inform the case manager by telephone. This is particularly important for any creditor wishing to attend who considers that the proposed venue is inconvenient. In that event we will consider reconvening the meetings at an alternative venue to be agreed. Any such request should be made within the next seven days so that we may inform all creditors of the revised arrangements. Alternatively, if you wish a proxy to attend on your behalf, the proxy form should be returned to our office by 12 noon on the business day before the meeting. Please note that we will not accept receipt of completed proxy forms by email. Submission of proxy forms by email will lead to the proxy being held invalid and the vote not cast.

In accordance with The Insolvency Regulations 1994 Paragraph 16(2), the liquidators may, at any time after the expiration of a period of one year from the date of dissolution, destroy or otherwise dispose of the books, papers and other records of the company.

Should you require further explanation of any matters contained within this report, you should contact our office and speak to the case manager, in the first instance, who will be pleased to assist.



Jamie Taylor
Joint Liquidator

Dated 14 October 2016

ACCOUNT OF RECEIPTS AND PAYMENTS



Period: 22 December 2015 to 14 October 2016

**A.A. Securities Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments
To 14/10/2016**

S of A £		£	£
	ASSET REALISATIONS		
6,000 00	Cash in Hand	6,000 00	
	Unclaimed dividends in CVA	67 05	
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	COST OF REALISATIONS		
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	Liquidators' Expenses		
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	Accts - Tish Leib	950 00	
	Agents/Valuers Fees - term loss	500 00	
	Irrecoverable VAT	176 59	
	Stationery & Postage	13 28	
	Statutory Advertising	308 00	
	Bank Charges	7 48	
			(6,067 05)
	UNSECURED CREDITORS		
(1,273 37)	Trade Creditors	NIL	
(61,000 00)	Directors	NIL	
(34,010 86)	HMRC (VAT)	NIL	
			NIL
	DISTRIBUTIONS		
(100 00)	Ordinary Shareholders	NIL	
			NIL
(90,384.23)			0.00

REPRESENTED BY

NIL


 Jamie Taylor
Joint Liquidator

TIME COSTS AND DISBURSEMENTS

- a Begbies Traynor (Central) LLP's charging policy,
- b Narrative summary of time costs incurred and
- c Table of time spent and charge-out value for the period from 22 December 2015 to 14 October 2016

BEGBIES TRAYNOR CHARGING POLICY

INTRODUCTION

This note applies where a licensed insolvency practitioner in the firm is acting as an office holder of an insolvent estate and seeks creditor approval to draw remuneration on the basis of the time properly spent in dealing with the case. It also applies where further information is to be provided to creditors regarding the office holder's fees following the passing of a resolution for the office holder to be remunerated on a time cost basis. Best practice guidance¹ requires that such information should be disclosed to those who are responsible for approving remuneration.

In addition, this note applies where creditor approval is sought to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm. It also applies where payments are to be made to parties other than the firm, but in relation to which the office holder, the firm or any associate has an interest. Best practice guidance² indicates that such charges should be disclosed to those who are responsible for approving the office holder's remuneration together with an explanation of how those charges are calculated.

OFFICE HOLDER'S FEES IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

The office holder has overall responsibility for the administration of the estate. He/she will delegate tasks to members of staff. Such delegation assists the office holder as it allows him/her to deal with the more complex aspects of the case and ensures that work is being carried out at the appropriate level. There are various levels of staff that are employed by the office holder and these appear below.

The firm operates a time recording system which allows staff working on the case along with the office holder to allocate their time to the case. The time is recorded at the individual's hourly rate in force at that time which is detailed below.

EXPENSES INCURRED BY OFFICE HOLDERS IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

Best practice guidance classifies expenses into two broad categories:

- ☐ **Category 1 disbursements (approval not required)** - specific expenditure that is directly related to the case and referable to an independent external supplier's invoice. All such items are charged to the case as they are incurred.
- ☐ **Category 2 disbursements (approval required)** - items of expenditure that are directly related to the case which include an element of shared or allocated cost and are based on a reasonable method of calculation, but which are not payable to an independent third party.

The following items of expenditure are charged to the case (subject to approval):

Internal meeting room usage for the purpose of statutory meetings of creditors is charged at the rate of £100 (London £150) per meeting.
Car mileage is charged at the rate of 45 pence per mile.
Storage of books and records (when not chargeable as a *Category 1 disbursement*).

In addition to the two categories referred to above, best practice guidance indicates that where payments are to be made to outside parties in which the office holder or his firm or any associate has an interest, these should be treated as *Category 2 disbursements*. The following items of expenditure which relate to services provided by entities within the Begbies Traynor Group are to be charged to the case (subject to approval):

Services provided by other entities within the Begbies Traynor group

The following items of expenditure which relate to services provided by entities within the Begbies Traynor group, of which the office holder's firm is a member, are also to be charged to the case (subject to approval):

Instruction of Eddisons Commercial Limited to provide assistance with the sale of assets. Their charges will be based on a percentage of realisations plus disbursements.

Instruction of Eddisons Commercial Limited to provide a valuation of the Company's physical assets. Their charges will be based on a fixed fee to be agreed plus disbursements.

In addition to the services detailed above, it may become necessary to instruct Eddisons Commercial Limited to provide additional services, not currently anticipated, during the course of the case. In such circumstances and to avoid the costs associated with seeking further approval, the charges for such services will be calculated on a time costs basis at the prevailing hourly rates for their various grades of staff which are currently as follows:

Grade of staff	Charge-out rate (£ per hour)
Director	£275
Associate	£180
Surveyor	£120
Graduate	£100
Administration	£80
Porters	£35

Instruction of Eddisons Insurance Services Limited to provide insurance broking services and specifically open cover insurance for the insurable risks relating to the

case. The cost of open cover insurance will vary during the course of the case depending upon the value of the assets and liability risks. The costs of insurance cover for subsequent quarter periods will be dependent upon prevailing insurance market conditions and the ongoing insurable risks on the case. Eddisons Insurance Services Limited is not paid from the assets of the estate for the services it provides. In accordance with standard insurance industry practice, Eddisons Insurance Services Limited will receive payment of commission for the services it provides directly from the open cover insurer. The commission is calculated as a percentage of the insurance premiums payable and such percentage will depend upon the class or classes of assets being insured.

Services provided by an entity in which an Office Holder has an interest

The following items of expenditure which relate to services provided by an entity that a licensed insolvency practitioner within the firm has an interest in, are also to be charged to the case (subject to approval):

Storage of books and records (when not rechargeable as a *Category 1 expense*) is charged by Archive Facilities (Southend) Limited, an associated company. The rates applying as at the date of this report are: Minimum charge of £40 per quarter for up to three boxes. Four to Two Hundred Boxes charged at £11 per quarter per box over two hundred boxes are charged at half the aforementioned price (£5.50 per box per quarter). Mileage for collection of books and records is charged at 55p per mile. Provision of cardboard box charged at £2.75 per box. Where Archive Facilities (Southend) Limited are required to physically pack the books and records, there is a minimum charge of 2 hours at £15 per hour per person required, and at £15 per hour for each hour thereafter. All figures stated are net.

The following items of expenditure will normally be treated as general office overheads and will not be charged to the case although a charge may be made where the precise cost to the case can be determined because the item satisfies the test of a *Category 1 disbursement*:

Telephone and facsimile. Printing and photocopying. Stationery.

BEGBIES TRAYNOR CHARGE-OUT RATES

Begbies Traynor is a national firm. The rates charged by the various grades of staff that may work on a case are set nationally, but vary to suit local market conditions. The rates applying to the Southend-on-Sea as at the date of this report are as follows:

Grade of staff	Charge-out rate (£ per hour)	Charge-out rate (£ per hour)
	1 May 2011 – 30-Apr-16	1 May 2016 – until further notice
Partner	495	495 550
Director	395	395
Senior Manager	365	365
Manager	315	315
Assistant Manager	270	285
Senior Administrator	235	250
Administrator	185	220
Trainee Administrator	160	n/a
Junior Administrator	n/a	160
Support	160	n/a
cashier	n/a	160
secretarial	n/a	160

Time spent by support staff such as secretarial, administrative and cashiering staff is charged directly to cases. It is not carried as an overhead.

Time is recorded in 6 minute units.

The office holder may use the services of BTG Contentious Insolvency Division during the course of the case. BTG Contentious Insolvency Division is a specialist department of the office holder's firm which provides forensic investigating services. The current charge-out rates applying to work carried out by BTG Contentious Insolvency Division are as follows:

Grade of staff	Charge-out rate (£ per hour)	Charge-out rate (£ per hour)
	1 May 2011 – 30 Apr-16	1 May 2016 – until further notice
Director	395	395
Senior Manager	365	365
Assistant Manager	270	285

¹ Statement of Insolvency Practice 9 (SIP 9) – Remuneration of insolvency office holders in England & Wales

² Ibid 1

SUMMARY OF TIME COSTS AND EXPENSES

This summary, which should be read in conjunction with the Time Costs Analysis for the period of the report attached, is intended to provide sufficient information to enable the body responsible for the approval of our fees to consider the level of our fees and expenses in the context of the case

What work has been done in the period of the report, why was that work necessary and what has been the financial benefit (if any) to creditors?

Details of the types of work that generally fall into the headings mentioned below are available on our firm's website - <http://www.begbies-traynorgroup.com/work-details> Under the following headings we have explained the specific work that has been undertaken on this case Not every piece of work has been described, but we have sought to give a proportionate overview which provides sufficient detail to allow creditors to understand what has been done, why it was necessary and what financial benefit (if any) the work has provided to creditors

The costs incurred in relation to each heading are set out in the Time Costs Analysis which is attached

General case administration and planning

- Updating the electronically held information at this office in order to process the necessary statutory forms and general filing and printing of incoming communications
- Banking
- Bond reviews
- Requests for the delivery of some of the Company's statutory and financial books and records from both the director of the Company and the Company's former accountants

Compliance with the Insolvency Act, Rules and best practice

- The Joint liquidators have undertaken the necessary work in relation to compliance with their statutory obligations following their appointment as joint liquidators This includes completion and submission of forms to Companies House and the London Gazette
- Updating case checklists and diaries where necessary
- Producing a report upon appointment providing details to creditors
- Maintain an accurate account of receipts and payments
- Review bank reconciliations
- The provision of this report and associated work, the final report and convening meetings in this respect

There is no direct financial benefit to creditors in relation to the above matters, but creditors benefit from case progression and accuracy This work is also necessary to progress the case and comply with best practice and statute as it is a duty of the Joint Liquidators to comply with the Insolvency Act and Rules

Investigations

The joint liquidators have issued standard letter to the Company's bank, accountants and directors Responses have been analysed and decided upon

The Joint Liquidators have reviewed the delivered up director's questionnaire and bank statements and have made an appropriate submission to the Department for Business Innovation and Skills on the conduct of the Company director

No further investigations are required

The work detailed above has a direct financial benefit to creditors as letters issued to the Company's bank, accountants and directors have contributed to the maximum possible realisable of the Company's assets. Furthermore it should be noted that it is a duty of the Joint Liquidators to comply with the Insolvency Act and Rules to report on the director's conduct, for which there is no direct commercial benefit to creditors

Realisation of assets

- Realisation of the cash in hand

The work detailed above has a direct financial benefit to creditors as the joint liquidators will work to ensure that the maximum possible realisable value of the assets is obtained using proper procedures

Dealing with all creditors' claims (including employees), correspondence and distributions

- Sending circulars to creditors

The work detailed above has a direct financial benefit to creditors as it is required to enable claim agreement against which dividends are paid

Other matters which includes meetings, tax, litigation, pensions and travel

- Attendance at the Section 98 meeting and general meeting to place the Company into liquidation
- Completion of VAT returns

There is no direct financial benefit to creditors in respect of the above work, however the liquidators are required to progress the case and comply with best practice and statute as it is a duty of the Joint Liquidators to comply with the Insolvency Act and Rules

Time Costs Analysis

An analysis of time costs for the period of the report is attached showing the time spent by each grade of staff on the different types of work involved in the case, and giving the total costs and average hourly rate charged for each work type. [An additional analysis is also attached which details the time costs for the entire period for which we have administered the liquidation]

Please note that the analysis provides details of the work undertaken by us and our staff following our appointment only

Work undertaken prior to appointment

In addition to the post appointment time costs detailed in the Time Costs Analysis, the costs relating to work undertaken prior to our appointment in summoning, advertising and holding the creditors' meeting and assisting the directors in preparing the statement of affairs were paid from the asset realisations

Category 2 Disbursements

No category 2 disbursements have been incurred during the period

What work remains to be done, why is this necessary and what financial benefit (if any) will it provide to creditors?

General case administration and planning

- Continuing to update the electronically held information at this office in order to process the necessary statutory forms and general filing and printing of incoming communications
- Closure of the Company's bank account

Compliance with the Insolvency Act, Rules and best practice

- Updating case checklists and diaries where necessary
- The provision of this report and associated work and making arrangements for the final meetings
- Matters necessary to bring the conclusion to the case

Investigations

None

Realisation of assets

None

Dealing with all creditors' claims (including employees), correspondence and distributions

None

Other matters which includes meetings, tax, litigation, pensions and travel

- Completion of final corporation tax return

The work detailed above does not have a direct financial benefit to creditors but it does serve to expedite progression in an orderly time frame and is also a necessary requirement to ensure the appointed insolvency practitioners comply with their statutory and regulatory requirements

How much will this further work cost?

Further time costs will be incurred for the closure of this case estimated at £1,500, however there are no funds in hand to draw from and will therefore be written off as non-recoverable

Expenses

Details of the expenses that we expect to incur in connection with the work that remains to be done referred to above are as follows

Estimated Postage for sending out final report. £7 44

Estimated Photocopying for final report £6 40

Final Advert £75 plus VAT

Staff Grade	Consultant/Partner	Director	Sr Mgr	Mgr	Asst Mgr	Sr Admin	Admin	Jr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning		1.6		1.5			3.9			7.0	1,626.00	232.86
Administration				0.6			0.3	0.9		1.8	388.50	215.83
Total for General Case Administration and Planning		1.6		2.1			4.2	0.9		8.8	2,214.50	251.65
Compliance with the Insolvency Act, Rules and best practice							3.5			3.5	647.50	185.00
Banking and Bonding	1.0						2.1	0.2	0.8	4.1	971.00	236.83
Case Closure		0.8								0.8	237.00	395.00
Statutory reporting and statement of affairs		0.6					4.6			5.2	1,086.00	209.23
Total for Compliance with the Insolvency Act, Rules and best practice	1.0	1.2					10.2	0.2	0.8	13.4	2,843.50	219.66
Investigations							2.2			2.2	407.00	185.00
GDPA and Investigations							2.2			2.2	407.00	185.00
Total for Investigations												
Debt collection												0.00
Realisation of assets												
Property business and asset sales		0.6								0.6	237.00	395.00
Retention of Title/Third party assets												0.00
Total for Realisation of assets		0.6								0.6	237.00	395.00
Trading												0.00
Total for Trading												0.00
Dealing with all creditors claims (including employees) correspondence and distributions												0.00
Secured												0.00
Others								0.9		0.9	144.00	160.00
Creditors committee												0.00
Total for Dealing with all creditors claims (including employees), correspondence and distributions								0.9		0.9	144.00	160.00
Other matters which includes meetings tax (litigation pensions and travel)												0.00
Meetings												0.00
Other												0.00
Tax								1.6		1.6	256.00	160.00
Litigation												0.00
Total for Other matters								1.6		1.6	256.00	160.00
Total hours by staff grade	1.0	3.4		2.1			16.6	3.6	0.8	27.5		
Total time cost by staff grade	422.50	1,343.00		661.50			3,071.00	576.00	128.00	6,202.00		
Average hourly rate £	422.50	395.00	0.00	315.00	0.00	0.00	185.00	160.00	160.00			225.53
Total fees drawn to date £										0.00		

STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance (to be discharged) £
Expenses incurred with entities not within the Begbies Traynor Group				
Postage	Royal Mail	13 28	0 00	13 28
Statutory Advertising	The Stationery Office	310 40	0 00	310 40
Specific Penalty Bond	Insolvency Risk Services	18 00	0 00	18 00
		341 68	0 00	341 68
Expenses incurred with entities within the Begbies Traynor Group (for further details see Begbies Traynor Charging Policy)				
Photocopying	Begbies Traynor (Central) LLP	61 20	0 00	61 20
		61 20	0 00	61 20

CUMULATIVE STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £
Postage	Royal Mail	13 28
Photocopying	Begbies Traynor (Central) LLP	61 20
Statutory Advertising	The Stationery Office	310 40
Specific Penalty Bond	Insolvency Risk Services	18 00
Mileage/Travel Costs	Begbies Traynor (Central) LLP	43 70
Agents/Valuers Fees	Tish Leibovitch	500 00
Accountants Fee	Tish Leibovitch	950 00
		1,896 58