

LIQ03

Notice of progress report in voluntary winding up



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 0 2 9 9 0 5 8 0

Company name in full L.G.A. Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Timothy Colin Hamilton

Surname Ball

3 Liquidator's address

Building name/number 90 Victoria Street

Street

Post town Bristol

County/Region

Postcode B S 1 6 D P

Country

4 Liquidator's name ①

Full forename(s)

Surname

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

Postcode

Country

② Other liquidator

Use this section to tell us about
another liquidator.

LIQ03

Notice of progress report in voluntary winding up

6 Period of progress report

From date	^d 2	^d 3	^m 0	^m 4	^y 2	^y 0	^y 2	^y 0
To date	^d 2	^d 2	^m 0	^m 4	^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

Tim Ball

Tim Ball (Jun 15, 2021 18:04 GMT+1)

X

Signature date

15	06	2021	^m	^m	^y	^y	^y	^y
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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 Timothy Colin Hamilton Ball

Company name Mazars LLP

Address 90 Victoria Street

Bristol

Post town BS1 6DP

County/Region

Postcode

Country

DX

Telephone 0117 928 1700



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

L.G.A. Limited - In Liquidation

Liquidator's progress report covering the period from 23 April 2020 to 22 April 2021

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L.G.A. Limited - In Liquidation ("the Company")

Progress Report to Creditors & Members

1. Introduction

- 1.1. This report is prepared pursuant to Rules 18.3 and 18.7 of the Insolvency (England and Wales) Rules 2016, the purpose of which is to provide creditors with details of the progress of the liquidation during the 12 months to 22 April 2021.
- 1.2. I was appointed Liquidator of the Company at a following its conversation from an Administration pursuant to paragraph 83 of Schedule B1 of the Insolvency Act 1986 on 23 April 2015. I am authorised to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales.
- 1.3. Identification details relating to the Company and the Liquidator are attached at **Appendix A**.

2. Liquidator's Receipts and Payments

- 2.1. A summary of receipts and payments covering the period from 23 April 2020 to 22 April 2021 is attached at **Appendix B**. The receipts and payments account also covers the cumulative period from the date of appointment to 22 April 2021. A comparison of the figures estimated by the Joint Administrators' in their final report to actual realisations made to date is included to assist creditors in assessing progress to date.
- 2.2. The receipts and payments account confirms that there is currently a balance in hand of £84,744 and a VAT refund due of £8,720.
- 2.3. An explanation of the assets realised, and the expenses paid is provided below.

3. Asset Realisations and Details of Progress

Connected Party Transactions:

- 3.1. In accordance with Statement of Insolvency Practice 13, I would advise you that there have been no transactions with connected parties.

Unconnected Party Transactions:

- 3.2. No asset realisations have been made during the period covered by this report, please see my previous reports for details of earlier realisations

4. Assets still to be realised

- 4.1. There are no assets still to be realised.
- 4.2. Creditors should refer to previous progress reports for details of realisations achieved in earlier reporting periods.

5. Estimated Outcome Statement

- 5.1. An estimate of the outcome of the Liquidation is attached at **Appendix C**.
- 5.2. As stated in previous reports, sufficient asset realisations were made to enable the Company's preferential creditors to be repaid in full.
- 5.3. The Company's secured creditor has also now been repaid in full, in part by distributions made during the Liquidation and, in part, through funds paid under the terms of Mr Birkett's Personal Guarantee.
- 5.4. I am pleased to report, a dividend of approximately 5.67p in the £ is likely to be issued to the Company's unsecured creditors.
- 5.5. A Notice of Intended Dividend has been issued on 24 May 2021 giving a final date for proving on 30 June 2021. The dividend will be paid within 2 months of that date.
- 5.6. Further details on the expected outcome for each class of creditor is provided below.

6. Liabilities

6.1. Secured Creditors

- 6.1.1. The Company banked with National Westminster Bank ("NatWest" or "the Bank"), holding three accounts. NatWest have confirmed that it was granted the benefit of a legal debenture, created on 27 March 1995 and registered on 29 March 1995.
- 6.1.2. As creditors will recall, having secured a copy of the security document, my solicitors conducted a review of the debenture's validity and confirmed that it was, indeed, validly executed.
- 6.1.3. As previously reported, the Bank submitted a proof of debt claim form, in the sum of £181,555, in respect of an overdrawn bank account.
- 6.1.4. I remind creditors that a distribution of £100,000 was made to the Bank during a previous reporting period, reducing its outstanding claim to around £81,555.
- 6.1.5. As creditors will recall, in addition to the above sum, the Liquidator has also been made aware the Company has provided a Guarantee in relation to a £250,000 loan provided by the Bank to Mr Albert Birkett for work on one of Mr Birkett's private properties. No claim has been made against the Company in relation to this guarantee.
- 6.1.6. The Bank's outstanding debt of some £81,555 has now been settled by the Estate of Mr Birkett, under the terms of Mr Birkett's personal guarantee.
- 6.1.7. Further to the Settlement Agreement (discussed in further detail in earlier progress reports), the Estate of Mr Birkett has withdrawn its subrogated claim in relation to the monies it has paid to the Bank in relation to the Company's debt. Accordingly, the Company's secured creditor has now been repaid in full.

6.2. Preferential Creditors

- 6.2.1. The Company's preferential creditors' claims, in relation to the claims of the Company's former employees for arrears of wages (subject to a £800 preferential limit) and holiday pay, were

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reviewed and agreed and a 100p in the £ dividend was paid to the Company's preferential creditors, totalling £52,748 on 10 November 2015.

- 6.2.2. As the Company's preferential creditors have been paid in full, no further payments will be made in this regard.

6.3. Unsecured Creditors

- 6.3.1. According to the directors' statement of affairs, the Company had unsecured creditors with debts totalling £1,438,848.
- 6.3.2. To date claims received and admitted by the Liquidator to date total £1,262,552 from 118 creditors.
- 6.3.3. Creditors will note from the Estimated Outcome Statement included at **Appendix C**, assuming that realisations and expenses are as anticipated, there will be sufficient funds to enable a return to creditors, currently estimated at 5.67 pence in the £ (based on the level of creditor claims received to date).
- 6.3.4. This sum is subject to change should additional large claims be received before the final date for proving.

7. Prescribed Part

- 7.1. In accordance with Section 176A of the Insolvency Act 1986, a proportion of the Company's net assets are to be set aside for the benefit of the Company's unsecured creditors where the Company has granted a floating charge after 15 September 2003.
- 7.2. As the floating charge pre-dates 15 September 2003, the Prescribed Part does not apply in this instance.

8. Investigations

- 8.1. In accordance with the Company Directors Disqualification Act 1986, the Liquidator is required to investigate the affairs of the Company and the conduct of the directors during the three years prior to the Liquidation. The Liquidator can confirm that this obligation has been complied with and a confidential report was submitted to the Insolvency Service.
- 8.2. As creditors may recall, the Liquidator, in his capacity as a Joint Administrator, also submitted a statutory report to the Insolvency Service during the first six months of the Administration.
- 8.3. An investigation into the Company's affairs has also been undertaken by the Liquidator in accordance with Statement of Insolvency Practice 2. The purpose of these investigations is to establish whether there are any potential asset recoveries or conduct which requires further investigation. As detailed in my previous reports, significant work has been undertaken in respect of a claim against the Company's former director, the Late Mr Albert Birkett and as a result, a significant realisation was achieved for the benefit of the Company's creditors.
- 8.4. Should creditors have any information which they consider may assist the Liquidator in carrying out their investigations, or be aware of any matters which they believe should be brought to the attention of the Liquidator, please provide details in writing to this office. This

request for information forms part of our usual investigation procedures and does not imply that there may be any cause of action lying against any person concerned in the Company's affairs.

9. Liquidator's Remuneration

- 9.1. A resolution was passed by the creditors at a meeting held during the prior Administration on 22 December 2014 enabling the Liquidator to draw remuneration by reference to the time properly spent by the Liquidator and their staff in dealing with the matters arising during the Liquidation.
- 9.2. Attached at **Appendix E1** is a summary of the Liquidator's time costs for the period 23 April 2020 to 22 April 2021. These costs total £18,429, which represents 75.9 hours at an average hourly rate of £243. Further details of the work carried out during this period is attached at **Appendix E2** in the narrative summary.
- 9.3. Total time costs incurred in the Liquidation to date amount to £183,083. This represents 876 hours at an average hourly rate of £209. Attached at **Appendix E3** are details of the Liquidator's cumulative time costs since appointment.
- 9.4. As at 22 April 2021, an amount of £181,500 has been drawn against the Liquidator's time costs in respect of the Liquidation.
- 9.5. Details of the future work anticipated to be carried out by the Liquidator includes:
 - Final adjudication of claims and payment of unsecured dividend to creditors.
 - Reporting and statutory and compliance functions to close the liquidation.
 - Tax and VAT compliance, including preparing tax computations and returns and seeking final tax clearance prior to closure.
- 9.6. The attached Estimated Outcome Statement suggests that my future remuneration could total £20,000 plus VAT, this is subject to change, depending on the future time required in dealing with the above matters.
- 9.7. Routine administration of the liquidation has been dealt with by junior staff wherever possible to maximise the cost effectiveness of the work performed. These staff have been supervised by senior staff and the Liquidator. Any matter of complexity or significance that has required responsibility of an exceptional kind has also been dealt with by senior staff and the Liquidator.
- 9.8. Charge out rates are reviewed annually on 1 September and in common with other professional firms, may increase over the period of the administration of the case. The rates are appropriate to the skills and experience of the team member and the work that they perform. All staff that work on the case, including cashiers, support and any secretarial staff charge their time directly to the assignment. Time is recorded in 6-minute units with supporting narrative to explain the work undertaken.
- 9.9. The charge out rates of the team members employed on the assignment during the period covered by this report and details of changes from previous periods are provided below. Specialist departments within our Firm (such as Tax and VAT) have charged time to this case

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when their expert advice is required. The rate ranges provided incorporate these different rates.

Range (£)	Partner	Director	Associate Director - Manager	Administrator	Cashier	Support Staff
Current charge out rate per hour, effective from 1 September 2020	455 - 605	405 - 495	250 - 440	110 - 255	110 - 215	110 - 155
Previous charge out rate per hour, effective from 23 April 2020	440	280 - 390	245 - 335	100 - 205	100 - 205	100

10. Expenses

10.1. Expenses are any payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also include disbursements. Disbursements are payments which are first met by the office holder, and then reimbursed to the office holder from the estate.

10.2. Expenses are divided into those that do not need approval before they are charged to the estate (category 1) and those that do (category 2).

- **Category 1 expenses:** These are payments to persons providing the service to which the expense relates who are not an associate of the office holder. Category 1 expenses can be paid without prior approval.
- **Category 2 expenses:** These are payments to associates or which have an element of shared costs. Before being paid, category 2 expenses require approval in the same manner as an office holder's remuneration. Category 2 expenses require approval whether paid directly from the estate or as a disbursement.

10.3. Details of all expenses incurred during the period of the report and likely future expenses are provided in the Expenses Statement attached at **Appendix D**, together with an explanation as to why the expenses have been or will be incurred. This also includes details of the Liquidator's previous Expenses Estimate, for comparison purposes.

10.4. Further details of expenses paid during the period of the report are shown in the receipts and payments account at **Appendix B**.

10.5. I have reviewed the expenses incurred to date and I am satisfied that they are fair and reasonable and proportionate in the circumstances of the case.

10.6. Category 2 Expenses

10.6.1. As noted above, Category 2 Expenses require approval in the same manner as an office holder's remuneration before being paid.

10.6.2. There have been no Category 2 expenses incurred or paid during the current reporting period.

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11. Matters outstanding

- 11.1. A Notice of intention to declare a dividend has been issued to creditors who have not yet proved in the intervening time between the end of the current reporting period and this report being issued.
- 11.2. This notice sets a final date for proving as 30 June 2021. The dividend will be paid within two months of this date.
- 11.3. Subsequent to the dividend being issued and all payments banked or forwarded to the unclaimed dividend service, a final account will be issued, and the liquidation closed thereafter.

12. Creditors' Rights

12.1. Further information

- 12.1.1. I would advise you that, pursuant to Rule 18.9 of the Insolvency (England and Wales) Rules 2016, a secured creditor or an unsecured creditor with concurrence of at least 5% in value of the unsecured creditors or an unsecured creditor with permission of the Court, may, within 21 days of receipt of this progress report, ask the Liquidator for further information about the remuneration and expenses set out in this progress report.

12.2. Apply to Court

- 12.2.1. Additionally, pursuant to Rule 18.34 of the Insolvency (England and Wales) Rules 2016, a secured creditor or an unsecured creditor with concurrence of at least 10% in value of the unsecured creditors or an unsecured creditor with the permission of the Court may, within 8 weeks of the receipt of this progress report, apply to the Court on one or more of the following grounds:
 - a. That the remuneration charged by the Liquidator, or
 - b. That the basis fixed for the Liquidator's remuneration, or
 - c. That the expenses incurred by the Liquidator,Is, in all of the circumstances, excessive or inappropriate.

12.3. Further guidance

- 12.3.1. In accordance with Statement of Insolvency Practice 9, creditors can find additional information on their rights relating to Liquidators' fees in a copy of the publication "A creditors guide to Liquidators' fees" which is available to download from the website: <https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/more/29114/page/1/guide-to-liquidators-fees/> or, alternatively, will be provided free of charge upon written request to this office.



12.3.2. For further general information regarding a creditor's role throughout an insolvency process, creditors are reminded that they can also visit www.creditorinsolvencyguide.co.uk.



Tim Ball (Jun 15, 2021 18:04 GMT+1)

T C H Ball

Dated 15 June 2021

Liquidator

Authorised to act as an insolvency practitioner in the UK by the Institute of Chartered Accountants in England and Wales and bound by the Insolvency Code of Ethics. Where personal data is required to be processed, this will be dealt with in accordance with the Mazars LLP Insolvency Services Privacy Statement which can be accessed at: www.mazars.co.uk/Legal-and-privacy

L.G.A. Limited - In Liquidation

Identification Details

Details relating to the Company

Company name	L.G.A. Limited
Previous names	-
Trading name	-
Company number	02990580
Registered office	c/o Mazars LLP, 90 Victoria Street, Bristol, BS1 6DP
Former registered office	Birkett House, Abergarw Trading Estate, Brynmenyn, Bridgend, CF32 9LW
Trading address	Birkett House, Abergarw Trading Estate, Brynmenyn, Bridgend, CF32 9LW

Details relating to the Liquidator

Date of appointment	23 April 2015
Liquidator	T C H Ball IP No 008018
Liquidator's address	Mazars LLP, 90 Victoria Street, Bristol, BS1 6DP
Liquidator's contact telephone number	01179 281 700

L.G.A. Limited - In Liquidation

Liquidator's Summarised Receipts & Payments Account for the period
23 April 2020 to 22 April 2021

	Estimated to realise per the Administrators' final report	Total received/ paid in the period 23 April 2020 to 22 April 2021	Total received/ paid in the period 23 April 2015 to 22 April 2021
	£	£	£
RECEIPTS			
Book Debts	Uncertain	-	155,318
Funds from Administrator	309,588	-	309,588
Tax Refund	-	-	334
Claim Against the Estate of the Late Mr Albert Birkett	Uncertain		190,000
Motor Claim Settlement	-		50
Bank Interest Gross	-		2,050
	309,588		657,340
PAYMENTS			
Preferential Dividend (100p/£) – 10 November 2015			52,748
Distribution to Secured Creditor			100,000
Administrators' Final Fees			11,100
Administrators' Final Disbursements			9
Liquidator's Fees		18,300	181,500
Liquidator's Disbursements			447
Accountancy Fees in respect of the directors' Statement of Affairs			2,000
Agents' Fees in respect of Debt Collection – Craigdam			44,314
Agents' Disbursements - Craigdam			2,500
Agents' Fees in respect of Employee Claims - Insol			665
Legal Fees in respect of claim against The Estate of the Late Mr Albert Birkett			142,001
Legal Disbursements in respect of claim against The Estate of the Late Mr Albert Birkett			20,085
Corporation Tax			277
Statutory Advertising			163
Insurance of Assets			5,950
Bank Charges			91
DTI Unclaimed Dividends			26
		18,300	563,876
BALANCE REPRESENTED BY			93,464
Balance held in interest bearing current account			84,744
Net VAT receivable			8,720
			93,464

L.G.A. Limited - In Liquidation

Estimated Outcome Statement

£

Balance brought down at 22 April 2021	93,464
Estimated future costs	
Advertisement for Notice of intention to declare a dividend	(115)
Time costs incurred but not yet billed as at 22 April 2021	(1,583)
Estimated future time costs to finalise claims agreement, process the distribution, issue this progress report and a final account to creditors.	(20,000)
Unclaimed dividend fee	(25)
Postage disbursements	(100)
Total estimated future costs	(21,823)
Estimated sum available for distribution to unsecured creditors	71,641
Total estimated unsecured claims	1,262,552
Estimate distribution rate to unsecured creditors	5.67p in the £

L.G.A. Limited - In Liquidation

Expenses Statement

Type of Expenditure	Who expense incurred by and nature of expense	Amount incurred in current period (£)
Category 1 Expenses		
Professional advisors' costs		
Other Expenses		
Total Category 1 Expenses		-
Category 2 Expenses		
These expenses require approval in the same manner as the office holder's remuneration.		
Total Category 2 Expenses		-
Mazars LLP Remuneration		
Liquidator's Remuneration	To project manage the orderly winding up of the Company's affairs, and to perform those tasks required as dictated by statute, best practice and ethical requirements.	18,429
Total Mazars LLP Remuneration		18,429
Total Expenses		18,429

Notes

Category 2 Expenses

The office holders have reviewed the expenses which have been or are likely to be incurred in this matter and do not consider that there are any instances where payments could reasonably be perceived as presenting a threat to the office holders' objectivity or independence by virtue of a professional or personal relationship, including to an associate, and which require approval as a Category 2 Expense, other than those listed above.

L.G.A. Limited - In Liquidation

Liquidator's Analysis of time costs for the period from 23 April 2020 to 22 April 2021

The Liquidator's time costs for the period are further analysed below, in accordance with Statement of Insolvency Practice number 9 and for the benefit of creditors, by reference to the grades of staff involved with the case and the tasks on which they have been engaged:-

Grade of staff Classification of work function	Hours				Total hours per activity	Total time costs per activity £	Average hourly rate per activity £
	Partner	Director	Associate Director/ Manager	Administrators and other support staff			
Administration & Planning	0.5			0.8	1.3	379	291
VAT and taxation matters	0.8	0.8	1.5	5.7	8.8	2,256	256
Securing and realising assets (including debtors, etc)			0.3		0.3	105	350
Correspondence with creditors	0.3		2.6	6.1	9.0	2,243	249
Reporting to creditors	0.8		3.2	10.8	14.8	3,163	214
Distributions				10.5	10.5	2,225	212
Cashiering	3.3		8.5	14.5	26.3	6,577	250
Statutory reporting & compliance	1.3		1.3	2.3	4.9	1,483	303
Total hours per grade of staff	7.0	0.8	17.4	50.7	75.9		
Total time costs per grade of staff (£)	3,143	320	5,966	9,001		18,429	
Average hourly rate (£)	449	400	343	178			243

L.G.A. Limited - In Liquidation

Narrative Summary of Work Undertaken by The Liquidator for The
Period 23 April 2020 to 22 April 2021**Introduction**

The summary provides a proportionate overview of the work carried out in light of the specific circumstances of the case and includes details of the work that has been done during the period, why it was done and whether the work provides a financial benefit to creditors.

This summary should be read together with the Time Costs Analysis at **Appendix E1**. The costs incurred in relation to each category are set out in the attached Time Cost Analysis.

Work carried out in the current period**Administration and planning**

The following work has been undertaken:

- Managing and maintaining the case on the Firm's client systems and our specialist insolvency software system and filing of case documents.

The majority of this work derived no financial benefit for creditors. However, appropriate case administration and planning ensures that the case is managed coherently and efficiently, with minimisation of costs and avoidance of duplication of work. A clear case strategy and strong internal processes aid to add value through the efficient management of the case. This work is also required in order to appropriately document and record how the case has been administered in accordance with regulatory requirements.

Taxation

The following activities were undertaken in order to ensure the Company is compliant with tax requirements:

- Accounting for input and output VAT
- Completion of post appointment Corporation Tax computations and returns, including Corporation Tax Return

The majority of this work derived no financial benefit for creditors, however, it is required in accordance with tax legislation.

Realisation of Assets

- Review of settlement agreement re. rejection of claims relating to the Late Mr Birkett

Creditors

There are approximately 118 unsecured creditor claims. In order to ensure that creditors are dealt with appropriately, the following work has been undertaken:

- Reviewing and acting upon creditor correspondence
- Responding to creditor queries
- Logging creditor claims
- Agreeing creditor claims
- Calculating creditor claims
- Writing to creditors regarding proof of debt amounts

L.G.A. Limited - In Liquidation

An element of this work in this category is required for statutory purposes and so does not provide a direct financial benefit to creditors. However, as it is expected that a dividend will be paid to unsecured creditors, work undertaken in dealing with creditor claims does have a financial benefit in enabling the correct adjudication of claims (as detailed further below).

Distributions

A Distribution is expected to be paid to unsecured creditors. Work undertaken in respect of distributions include:

- Initial preparation work for calculation of dividend.
- Agreement and review of claims.

The work involved in agreeing and paying creditor claims provides a financial benefit though ensuring that the level of claims admitted for dividend purposes is correct and in distributing funds to creditors.

Reporting

Reporting requirements during the period as prescribed by statute have included the following:

- Preparing and circulating the Liquidator's annual statutory reports to creditors and members in relation to the year ended 22 April 2020.

The majority of this work derived no financial benefit for creditors. However, it is required in order to ensure that the case has been administered in line with regulatory requirements.

Cashiering

Cashiering work undertaken includes:

- Bank account maintenance, including periodic reconciliations.
- Issuing payments and banking receipts and preparing the appropriate paperwork for such transactions.
- Approval of bank payments by Liquidator.
- Sundry case diary management.

The majority of this work derived no financial benefit for creditors. However, it is required in order to ensure that the estate bank account is operated in accordance with guidance issued by my regulatory body.

Statutory and Compliance

The work undertaken as required by statute and our internal procedures involves:

- Case monitoring and statutory compliance, including internal case reviews.

The majority of this work derived no financial benefit for creditors. However, this work is required in order to ensure that the case has been administered in accordance with regulatory requirements.

L.G.A. Limited - In Liquidation
Liquidator's Analysis of cumulative time costs for the period from 23 April 2015 to 22 April 2021

The Liquidator's cumulative time costs for the period are further analysed below, in accordance with Statement of Insolvency Practice number 9 and for the benefit of creditors, by reference to the grades of staff involved with the case and the tasks on which they have been engaged:-

Grade of staff	Hours				Total hours per activity	Total time costs per activity £	Average hourly rate per activity £
	Partner	Director	Associate Director/ Manager	Administrators and other support staff			
Classification of work function							
Administration & planning	0.8		0.3	4.3	5.4	1,011	187
VAT and taxation matters	6.5	1.1	16.7	68.6	92.9	15,847	171
Investigations	1.5		20.7	3.7	25.9	7,906	305
Securing and realising assets (including debtors, etc)	30.3	12.5	78.5	81.7	203.0	51,681	255
Employees	0.6		0.4	3.5	4.5	714	159
Correspondence with creditors	10.8	1.0	42.4	120.0	174.2	33,445	192
Reporting to creditors	3.5		15.6	71.0	90.1	14,812	164
Distributions	0.3		2.3	32.2	34.8	6,414	184
Cashiering	14.0		48.5	91.6	154.1	34,097	221
Statutory reporting & compliance	3.9		25.6	61.6	91.1	17,158	188
Total hours per grade of staff	72	15	251	538.2	876.0		
Total time costs per grade of staff (£)	29,616	5,264	83,783	64,420		183,083	
Average hourly rate (£)	410	361	334	120			209