

## The Insolvency Act 1986

**Liquidator's Progress  
Report**Pursuant to section 104A of the  
Insolvency Act 1986

To the Registrar of Companies

For official use

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Company Number

03170012

Name of Company

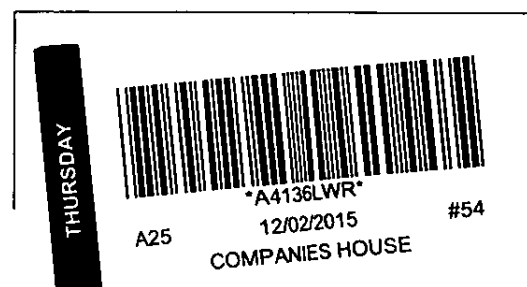
(a) Insert full  
name of company

ACD Realisations Limited formerly Bridgeplan Limited

(b) Insert full  
name(s) and  
address(es)|  
Jeremy Nicholas Bleazard  
XL Business Solutions Limited  
Premier House  
Bradford Road  
Cleckheaton  
BD19 3TTthe liquidator of the company attach a copy of my Progress Report under  
section 104A of the Insolvency Act 1986

Signed

Date 11 February 2015

Presenter's name,  
address and  
reference  
(if any)XL Business Solutions Limited  
Premier House  
Bradford Road  
Cleckheaton  
BD19 3TT

**RHINO ENTERPRISES PROPERTIES LIMITED  
ASKWITH INVESTMENTS LIMITED  
RHINO ENTERPRISES LIMITED  
- ALL IN ADMINISTRATION ("THE COMPANIES")**

**COURT CASE NO. 5668 OF 2013  
COURT CASE NO. 5669 OF 2013  
COURT CASE NO. 5670 OF 2013**

**SIX MONTHLY PROGRESS REPORT TO CREDITORS FOR THE PERIOD TO 15  
JANUARY 2015 PURSUANT TO RULE 2.47 OF THE INSOLVENCY RULES 1986 AND  
THE INSOLVENCY (AMENDMENT) RULES 2010**

**11 February 2015**

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

Matthew David Smith and Clare Boardman were appointed Joint Administrators of Rhino Enterprises Properties Limited, Askwith Investments Limited and Rhino Enterprises Limited on 14 August 2013. The affairs, business and property of the Companies are managed by the Joint Administrators. The Joint Administrators act as agents of the Companies and contract without personal liability.

On 25 June 2014 meetings of the creditors and members of the Companies were held to consider the Joint Administrators' Proposal for Company Voluntary Arrangements of each of the Companies. The meetings approved the Proposal and Matthew David Smith and Clare Boardman were appointed Joint Supervisors.

All licensed Insolvency Practitioners of Deloitte LLP are licensed in the UK to act as Insolvency Practitioners.

Matthew David Smith and Clare Boardman  
Deloitte LLP  
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## **CONTENTS**

## **Page**

<b>1. INTRODUCTION</b>	<b>1</b>
<b>2 ADMINISTRATORS' PROPOSALS</b>	<b>3</b>
<b>3. ADMINISTRATORS' RECEIPTS AND PAYMENTS ACCOUNT</b>	<b>7</b>
<b>4. DISTRIBUTIONS TO CREDITORS</b>	<b>9</b>
<b>5 OTHER MATTERS AND INFORMATION TO ASSIST CREDITORS</b>	<b>11</b>
<b>6 ADMINISTRATORS' REMUNERATION AND EXPENSES</b>	<b>13</b>

## **APPENDICES**

- 1. Statutory Information**
  - 2 Administrators' Receipts and Payments Account for the 6 months from 16 July 2014 to 15 January 2015 and for the period from the 14 August 2013 to 15 January 2015**
  - 3. Administrators' time costs for the period for the 6 months from 16 July 2014 to 15 January 2015 and for the period from the 14 August 2013 to 15 January 2015.**
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## ABBREVIATIONS

For the purpose of this report the following abbreviations shall be used

"the Act"	Insolvency Act 1986 (as amended)
"the Administrators"	Matthew David Smith and Clare Boardman of Deloitte LLP
"AIL"	Askwith Investments Limited (in Administration)
"the Arrangement"	The Company Voluntary Arrangements approved by the creditors at the meeting held on 25 June 2014 to consider the Administrators' Proposal dated 9 June 2014
"Barclays"	Barclays Bank PLC
"Box Portfolio"	Properties situated at Whitehall Industrial Estate, Leeds, Forest Trading Estate, Walthamstow and Victoria Way, Charlton, and occupied by Cintas
"Cintas"	Cintas Document Management UK Limited
"Clydes"	Clyde & Co LLP
"the Companies"	Askwith Investments Limited, Rhino Enterprises Properties Limited and Rhino Enterprises Limited (all in Administration)
"CVA"	Company Voluntary Arrangement
"the Court"	High Court of Justice
"Deloitte"	Deloitte LLP
"the Directors"	The statutory directors of the Companies
"Handover Date"	Date which control of the Companies shall be passed back to the Directors
"Nationwide"	Nationwide Building Society PLC
"Pinsents"	Pinsent Masons LLP
"the Proposal"	The Proposal by the Administrators to the creditors of the Companies for a Company Voluntary Arrangement
"REL"	Rhino Enterprises Limited
"REPL"	Rhino Enterprises Properties Limited
"the Rules"	Insolvency Rules 1986 and the Insolvency (Amendment) Rules 2010
"Santander"	Santander PLC
"Schofield Properties"	Sole trading company owned by Jason Schofield, director of the Companies
Supervisors	Matthew David Smith and Clare Boardman of Deloitte LLP, Joint Supervisors of the Arrangement
"SIP2 (E&W)"	Statement of Insolvency Practice 2 (England & Wales)
"SIP7 (E&W)"	Statement of Insolvency Practice 7 (England & Wales)
"SIP9 (E&W)"	Statement of Insolvency Practice 9 (England & Wales)
"SIP13 (E&W)"	Statement of Insolvency Practice 13 (England & Wales)

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## **1. INTRODUCTION**

### **1.1 Introduction**

This report has been prepared in accordance with Rule 2.47 of the Rules to provide creditors with an update on the progress of the Administrations since our last report to creditors dated 25 July 2014.

Given the information previously provided in our earlier reports to creditors, we have not included detailed background information in respect of the Companies and have focused on progress of the Administrations subsequent to those reports.

### **1.2 Approval of the Proposals**

The Administrators' proposals in relation to AIL and REPL were approved following the initial meeting of creditors held on 5 November 2013. In respect of REL, the Administrators' Proposals were deemed approved following the issue of a notice under Paragraph 52(1) of Schedule B1 of the Act on 4 October 2013 and the expiry of 8 business days thereafter. The Administrators' Proposals are detailed in Section 2.1.

### **1.3 Extensions to the Period of the Administration**

The period of the Administrations were extended for a period of six months to 13 February 2015 by consent of the secured creditor (in the case of REL) and unsecured creditors (AIL and REPL) under Paragraph 76(2)(b) of Schedule B1 of the Act. These extensions are to support the Arrangement by allowing the Administrators sufficient time to conclude the affairs of the Administrations and subsequently cease to act.

A schedule of statutory information in respect of the Companies is attached at Appendix 1.

### **1.4 Details of the appointment of the Administrators**

Matthew David Smith and Clare Boardman of Deloitte were appointed Administrators of the Companies on 14 August 2013 by Barclays as a QFCH, pursuant to Paragraph 14 of Schedule B1 of the Act.

The Court having conduct of the proceedings is High Court of Justice (case number 5668 of 2013 for REPL, 5669 of 2013 for AIL and 5670 of 2013 for REL).

For the purposes of Paragraph 100(2) of Schedule B1 of the Act, the Administrators confirm that they are authorised to carry out all functions, duties and powers by either of them jointly and severally.

### **1.5 Details of the appointment of the Supervisors**

As summarised above, meetings of the members and creditors of the Companies were held on 25 June 2014 to consider the Administrators' Proposal for Company Voluntary Arrangements of each of the Companies.

The Proposal was approved, with modifications, by the meetings and Clare Boardman and Matthew David Smith were duly appointed as Joint Supervisors of the Arrangement.

## **1.6 Exit**

The Administrators propose to exit the Administrations by way of filing the appropriate notice with the Registrar of Companies giving notice of the end of the Administrations. However, Clare Boardman and Matthew David Smith shall continue in their capacity as Joint Supervisors of the Companies.

## **1.7 Electronic communication with creditors**

In an effort to reduce the costs of the Administrations, all future communications with creditors, including updates and progress reports, have been posted onto a website, which has been set up specifically for this purpose. The web address is [www.deloitte.com/uk/rhino](http://www.deloitte.com/uk/rhino).

A letter will be issued to all creditors each time the website is updated with a statutory notice or report. All creditors' statutory notices will be retained on the website for three months after being uploaded to the site.

## **2 ADMINISTRATORS' PROPOSALS**

### **2.1 Introduction**

The Administrators have sought to achieve a rescue of the residual elements of the Companies as a going concern, pursuant to Paragraph 3(1)(a) of Schedule B1 of the Act, by way of the Arrangement

The Administrators' proposals in order to achieve this objective, which, as previously noted, were approved following the meeting of creditors of AIL and REPL held on 5 November 2013 and, in relation to REL, deemed approved following the issue of a notice under Paragraph 52(1) of Schedule B1 of the Act on 4 October 2013 and the expiry of 8 business days thereafter, are as follows

- 1 the Administrators continue to manage the affairs and any assets of the Companies and the settlement of all Administration expenses,
- 2 the Administrators continue with their enquiries into the conduct of the Directors of the Companies and continue to assist any regulatory authorities with their investigation into the affairs of the Companies,
- 3 the Administrators be authorised to agree the claims of the secured, preferential and unsecured creditors against each of the Companies unless the Administrators conclude, in their reasonable opinion, that a Company will have no assets available for distribution,
- 4 the Administrators be authorised to distribute funds to the secured and preferential creditors as and when claims are agreed and funds permit and, in relation to distributions to unsecured creditors, if the Court gives permission following an appropriate application,
- 5 that, in the event the creditors of each of the Companies so determine, at meetings of creditors, a Creditors Committee be appointed in respect of each or any Company comprising of not more than five and not less than three creditors of that Company or Companies,
- 6 that, in respect of each Company, the Creditors' Committee, if one is appointed, be asked to agree that the basis of the Administrators' remuneration be fixed by reference to the time properly given by the Administrators' and their staff in attending to matters arising in the Administrations, calculated at the prevailing standard hourly charge out rates used by Deloitte at the time when the work is performed, and as a percentage of realisations, plus VAT, and asked to agree the Administrators' expenses,
- 7 that, if a Creditors' Committee is not appointed at the initial meeting of creditors, that the creditors be asked at that meeting to agree that the basis of the Administrators' remuneration be fixed by reference to the time properly given by the Administrators' and their staff in attending to matters arising in the Administrations, calculated at the prevailing standard hourly charge out rates used by Deloitte at the time when the work is performed, and as a percentage of realisations, plus VAT, and asked to agree the Administrators' expenses,

- 8 that, if a Creditors' Committee is not appointed at the initial meeting of creditors, that the creditors shall fix at that meeting, the Administrators' disbursements for mileage to be fixed by reference to mileage properly incurred by the Administrators and their staff in attending to matters arising during the Administrations, calculated at the prevailing standard mileage rate used by Deloitte at the time when mileage is incurred (presently up to 45p per mile), plus VAT where applicable,
- 9 that, if a Creditors' Committee is not appointed, the Administrators' Pre Administration Costs as detailed in Appendix 4 of the Administrators' Proposals be approved and that the Administrators be authorised to draw their Costs, plus VAT, from the Administration estate,
- 10 that, if the Administrators consider that the rescue of the Companies under Para 3(1)(a) Sch B1 IA86 is achievable then they may prepare proposals for Company Voluntary Arrangements to be considered by the creditors
- 11 that, following the realisation of assets and resolution of all matters in the Administrations, and as quickly and efficiently as is reasonably practicable, the Administrators implement the most cost effective steps to formally conclude the Administrations This may include the distribution of funds to unsecured creditors (provided Court permission is obtained) and then the dissolution of the Companies or alternatively, seeking to put each or any of the Companies into Creditors' Voluntary Liquidation ("CVL") or Compulsory Liquidation, depending on which option will result in a better realisation for creditors,
- 12 that, if each or any of the Companies were to be placed into CVL, the Administrators propose to be appointed Liquidators and any Creditors' Committee appointed will become the Liquidation Committee pursuant to Rule 4 174A of the Rules and that the basis of the Liquidators' remuneration be fixed by reference to the time properly given by the Administrators' and their staff in attending to matters arising in the Administrations, calculated at the prevailing standard hourly charge out rates used by Deloitte at the time when the work is performed, and as a percentage of realisations, plus VAT, and asked to agree the Administrators' expenses As per Paragraph 83(7) of Schedule B1 of the Act and Rule 2 117A(2)(b) of the Rules, the creditors may nominate a different person to be Liquidator(s) provided the nomination is made before the proposals are approved by creditors For the purposes of Section 231 of the Act the Liquidators will each be authorised to carry out all functions, duties and powers either jointly or severally, and
- 13 in the absence of Creditors' Committees, the creditors of each Company agree that the Administrators be discharged from liability per Paragraph 98 of Schedule B1 of the Act immediately upon the Administrators' filing their final report to creditors and vacating office

## 2.2 Amendments to proposals

As previously reported, in the case of REPL only, the following revisions were made to the above Proposals at the meeting of creditors held on 5 November 2013

- 6 that, in respect of the Company, the Creditors' Committee, if one is appointed, be asked to agree that the basis of the Joint Administrators' remuneration shall be fixed as a percentage of 2.0% of gross fixed charge realisations (which excludes realisation costs

charged by any agents, Deloitte Real Estate and any lawyers) and 2 0% of gross floating charge realisations (excluding any litigation realisations), as well as a set amount of £30,000 plus VAT for statutory duties For work performed regarding any actual or threatened litigation, and any realisations thereon, the basis of the Joint Administrators' remuneration shall be by reference to the time properly given by the Joint Administrators and their staff in attending to such matters, calculated at a maximum of 75% of the prevailing standard hourly charge out rates used by Deloitte LLP at the time when the work is performed and that Joint Administrators be authorised to draw their remuneration, plus VAT, from the Administration estate, together with disbursements incurred which relate specifically to the case,

- 7 that, if a Creditors' Committee is not appointed at the initial meeting of creditors, that the creditors be asked at that meeting to agree that the basis of the Administrators' remuneration be fixed as a percentage of 2 0% of gross fixed charge realisations (which excludes realisation costs charged by any agents, Deloitte Real Estate and any lawyers) and 2 0% of gross floating charge realisations (excluding any litigation realisations), as well as a set amount of £30,000 plus VAT for statutory duties For work performed regarding any actual or threatened litigation, and any realisations thereon, the basis of the Joint Administrators' remuneration shall be by reference to the time properly given by the Joint Administrators and their staff in attending to such matters, calculated at a maximum of 75% of the prevailing standard hourly charge out rates used by Deloitte LLP at the time when the work is performed and that Joint Administrators be authorised to draw their remuneration, plus VAT, from the Administration estate, together with disbursements incurred which relate specifically to the case,

## 2 3 Progress on and achievement of the approved proposals

We have summarised below the progress and current status in respect of each of the approved proposals

Proposal	Current status
1	The Administrators continue to manage the affairs and assets of the Companies and shall arrange to settle all Administration expenses where appropriate
2	Investigations into the conduct of the directors of the Companies have been concluded and a confidential report was submitted to The Insolvency Service on 13 February 2014 in this regard
3	The claims of the secured creditors, Barclays, Santander and Nationwide, have been reviewed by the Administrators and agreed (on a without prejudice basis in the case of Barclays and Santander) There are no preferential claims in relation to any of the Companies The Supervisors have assumed responsibility for the agreement of the unsecured claims of the Companies following approval of the Arrangement
4	The Administrators made an interim distribution to Barclays on 23 January 2014 totalling £20 0m Further distributions totalling £206k in REPL and £316k in AIL have been made to Barclays during the period of this report

	First and final distributions have been made to both Santander and Nationwide totalling £2 183m and £482k respectively. The Supervisors have assumed responsibility for the distribution to unsecured creditors of the Companies following approval of the Arrangement and may also make any final distribution to Barclays.
<b>5 and 6</b>	No creditors' committees have been appointed in respect of any of the Administrations.
<b>7 and 8</b>	In accordance with Rule 2.106(5) of the Rules, the basis of the Administrators' remuneration and disbursements in relation to AIL and REPL was fixed by the meeting of creditors held on 5 November 2013. The basis of the Administrators' remuneration and disbursements in respect of REL was fixed by Barclays, as the secured creditor, on 21 October 2013 in accordance with Rule 2.106(5A) of the Rules. This is discussed further at Section 7 of this report.
<b>9</b>	The Administrators' pre-Administration costs for AIL and REPL were agreed at the meeting of creditors held on 5 November 2013. The Administrators' pre-Administration costs for REL have been agreed by Barclays, as secured creditor.
<b>10</b>	As previously discussed, Clare Boardman and Matthew David Smith were appointed as Joint Supervisors of the Arrangement at meetings of members and creditors held on 25 June 2014.
<b>11</b>	The Administrators shall exit the Administrations by filing the appropriate notice to the Registrar of the Companies once all Administration matters have been finalised, now that the Arrangement has been approved.
<b>12</b>	It is not necessary to place any of the Companies into CVL.
<b>13</b>	At the conclusion of each Administration, the Administrators shall take the appropriate steps to obtain discharge from liability per Paragraphs 98 and 99 of Schedule B1 of the Act.

Further information in respect of the realisation of assets, the status of liabilities and the estimated outcome for creditors is contained in the following sections of this report:

### **3. ADMINISTRATORS' RECEIPTS AND PAYMENTS ACCOUNT**

#### **3.1 Introduction**

Attached at Appendix 2 are abstract Receipts and Payments accounts covering the period from 16 July 2014 to 15 January 2015 together with cumulative details of the transactions from the date of appointment, in accordance with SIP7 (E&W)

#### **3.2 Asset realisations**

##### ***Administration trading***

Administration trading sale receipts totalled £14,415 for REL in the period

##### ***CVA Sales***

CVA sale in REL relate to sales paid to the Administrators which relate to the period after the handover date. These receipts shall be reimbursed to the Companies (in CVA)

##### ***Rent Receipts***

As previously reported, REL is the main operating entity of the Companies and acts as the principal tenant of several properties owned by both REPL and AIL. REL also acts as tenant of a number of properties owned by Schofield Properties and a further property owned by the David Russell Settlement No 1. The majority of these properties are sublet to under-tenants, details of which are set out in the Administrators' Proposals dated 4 October 2013.

Rents received and due to AIL in the period totalled £108,700 and £205,992 which related to the Cincinnati and Charlton properties respectively. In respect of 21 Victoria Avenue, Harrogate, rent of £2,720 was received in the period.

Rents received by REPL via REL totalled £319,350 during the period. This included rent of £269,350 payable by REL to REPL for the Regent Street and Tyburn Road properties.

Details of all rents received and paid under these agreements are included at Appendix 2.

##### ***Debtors***

As previously reported, trade debtors per the records of the Companies totalled £73,185 and £5,777 in relation to REL and AIL respectively. These balances exclude intercompany balances or amounts due from rent debtors.

To date £32,673 (REL) and £1,679 (AIL) has been realised. No further collections are anticipated.

##### ***Management Recharge***

A management recharge totalling £100,000 has been paid to REL by AIL and REPL (£50,000 each) to cover the cost of administrative support provided to these companies by REL.

##### ***Rates Rebate (AIL)***

A rates rebate in relation to AIL was received in the period, totalling £1,389

#### ***Administration Loss Contribution***

As part of the CVA and the Proposal, funding to support the Administration loss of REL was approved. This funding has been provided to the Companies by way of a loan from Barclays and totalled £315,891 at the date of this report. This reflected the trading loss plus associated professional costs.

#### ***CVA Contribution – J Schofield***

The amount of £163,000 represents Jason Schofield's contribution to the CVA as detailed within the Proposal. This amount is now held within a separate bank account for the CVA.

### **3.3 Estimated future realisations**

No further material realisations are expected prior to the conclusion of the Administrations. The Administrators shall continue to collect the remaining Administration trading sales debts in REL prior to ceasing to act as Administrators.

### **3.4 Estimated outcome for creditors**

The outcome for the creditors of each of the Companies is discussed in Section 4.

## **4. DISTRIBUTIONS TO CREDITORS**

### **4.1 Secured creditors**

There are a number of secured creditors in the Administrations

#### **Barclays**

Barclays is the principal secured creditor in the Administrations, with a total indebtedness of £20.9m (REPL, £12.7m and AIL £8.2m) at the date of appointment. Barclays' security is supported by fixed and floating charges in REL, REPL and AIL and is cross-guaranteed over the assets of the Companies.

The above amounts are exclusive of accruing interest on swap breaks, post-appointment costs and interest and do not include the costs associated with making the Administration appointments and related legal advice.

As already discussed, Barclays has been repaid £20.5m to date, following further distributions of £206k (REPL) and £316k (AIL) in the period. A final distribution shall be made to Barclays once the outstanding matters in the Administrations have been concluded (or alternatively by the Joint Supervisors in the CVA). Under the terms of the Arrangement Barclays will suffer a shortfall. Barclays are contributing £600k as a two year, fixed term interest only loan and are releasing up to £663k of its current secured debt.

#### **Santander**

Santander was owed £1,808,391 at the date of appointment, exclusive of potential swap break costs (which were estimated at £333,309 at 19 September 2013). This loan is secured by way of a first ranking legal charge over the AIL property known as Cincinnati Buildings in Erdington, B24 0PQ.

Distributions to Santander total £1,837,229 and £345,608 respectively in relation to the principle loan, SWAP break costs and accrued interest. Santander has now been repaid in full but the Companies' rights are reserved in respect of potential SWAP mis-selling claims.

#### **Nationwide**

Nationwide was owed £467,971 at the date of appointment which is secured by way of a first ranking legal charge over the AIL property known as 21 Victoria Avenue, Harrogate, HG1 5FL.

Distributions to Nationwide total £481,835 (Nationwide being repaid in full) with the variance due to accrued interest and costs.

### **4.2 Preferential creditors**

There are no preferential claims in respect of the Companies.

#### 4.3 Prescribed Part

The Prescribed Part (section 176A of the Insolvency Act 1986 (Prescribed Part) Order 2003) applies where there are floating charge realisations, net of costs to be set aside for unsecured creditors

Following the approval of the Arrangement the provisions of the Prescribed Part will not apply

#### 4.4 Unsecured creditors

The unsecured creditors' position as at 14 August 2013 per the Directors' Statements of Affairs (excluding any shortfall to floating charge holders) is summarised in the table below

Company	Third Party (£)	Directors/ Directors' Companies (£)	Associated Companies (in Admin) (£)	Associated Companies (not in Admin) (£)	Total (£)
REL	350,901	535,937	358,910	1,317,371	2,563,120
REPL	68,000	608,700	9,431,758	-	10,108,458
AIL	154,225	32,656	3,115,662	-	3,302,543
	<u>573,126</u>	<u>1,177,293</u>	<u>12,906,330</u>	<u>1,317,371</u>	<u>15,974,121</u>

Under the terms of the Arrangement, as approved by the meeting of creditors of the Companies held on 25 June 2014, third party creditors of each of the Companies will receive a first and final dividend of 33p in the £ of their unsecured claim

As previously reported, the timing of the dividend will be subject to the Administrators concluding the affairs of the Administrations, including collecting all remaining book debts, administration sales and the settlement of the Administrations' costs and expenses

#### 4.5 Claims process

All creditors have now been provided with notice of the Joint Supervisors' intention to declare a dividend to the unsecured creditors of the Companies. Creditors that did not prove their debt prior to the last date for proving (details of which have already been provided to creditors within the notice) will be excluded from participating in the CVA dividend

## **5. OTHER MATTERS AND INFORMATION TO ASSIST CREDITORS**

### **5.1 Extensions to the initial appointment period**

In accordance with the provisions of the Act incorporated by the Enterprise Act 2002, all Administrations automatically come to an end after one year, unless an extension is granted by the Court or with consent of the creditors

The Administrators therefore sought approval from the creditors of the Companies pursuant to Rule 2.112(2) of the Rules for an extension to the period of the Administrations for a period of six months to 13 February 2015. This extension was to support the Arrangement approved by the members and creditors of the Companies by allowing the Administrators sufficient time to conclude the affairs of the Administrations for the period from the date of appointment up to the Handover Date.

This extension was approved by the secured (REL) and unsecured (AIL/REPL) creditors respectively on 11 August 2014.

### **5.2 Investigations**

As part of the Administrators' statutory duties, an investigation into the conduct of the Company Directors was completed.

In this regard, a confidential report was submitted to The Insolvency Service on 13 February 2014.

### **5.3 SIP2 – Initial Assessment of Potential Recoveries**

As part of our duties as Administrators, we are obliged, shortly after our appointment, to review all of the information available to us and conduct an initial assessment of whether there are any matters that might lead to a recovery for the benefit of creditors. This initial assessment included enquiries into any potential claims that may be brought against parties either connected to or who have had past dealings with the Company.

At this stage we have identified only the assets and actions as detailed in paragraph 3.2/3.3 of this report that may result in further realisations in the respective Administrations.

If you have any information that you feel we should be made aware of in relation to the above, please contact us as a matter of urgency.

### **5.4 SIP13 (E&W) – Transactions with connected parties**

In accordance with the guidance given in SIP13 (E&W), a number of transactions between the Companies and Jason Schofield have occurred in the two years prior to our appointments. These transactions appear to have been performed in the ordinary course of business.

Should creditors have information regarding any such transactions, they should forward details in writing to the Administrators to the address on the front of this report.

## **5.5 EU Regulations**

Council Regulation (EC) No 1346/2000 applies and these are the main proceedings as defined in Article 3(1) of that regulation

## 6. ADMINISTRATORS' REMUNERATION AND EXPENSES

### 6.1 Administrators' Remuneration

#### Basis of Remuneration – AIL and REL

The basis of the Administrators' remuneration in relation to AIL was fixed by the creditors at a meeting of creditors held on 5 November 2013. The basis of the Administrators' remuneration in relation to REL was fixed by the secured creditor, Barclays, on 21 October 2013.

The basis of the remuneration for both of these companies was fixed by reference to the time properly given by the Administrators and their staff in attending to matters arising in the Administration calculated at the prevailing standard hourly charge out rates used by Deloitte at the time when the work is performed, plus VAT.

#### Bases of Remuneration – REPL

The bases of the Administrators' remuneration in relation to REPL were fixed by the creditors at a meeting of creditors held on 5 November 2013 as follows:

- (i) as a percentage of 2.0% of gross fixed charge realisations (which excludes realisation costs charged by any agents, Deloitte Real Estate and any lawyers) and 2.0% of gross floating charge realisations (excluding any litigation realisations),
- (ii) For work performed regarding any actual or threatened litigation, and any realisations thereon, the basis of the Joint Administrators' remuneration shall be by reference to the time properly given by the Joint Administrators and their staff in attending to such matters, calculated at a maximum of 75% of the prevailing standard hourly charge out rates used by Deloitte LLP at the time, and
- (iii) As a set fee of £30,000 plus VAT for statutory duties.

#### Remuneration

The total timecosts for the period since our last report, together with a summary of charges for the period of the Administration, is summarised below. This time is charged in six minute increments.

#### Total remuneration charged and remuneration drawn in the period since our last report

Company	Total hours	Total costs (£)	Ave hourly rate (£)	Fees drawn (£)
Askwith Investments Limited	207	77,613	375	-
Rhino Enterprises Properties Limited	88	43,141	489	-
Rhino Enterprises Limited	596	226,712	380	307,150

### Total remuneration charged and remuneration drawn for the Administrations

Company	Total hours	Total costs (£)	Ave hourly rate (£)	Fees drawn (£)
Askwith Investments Limited	1,480	647,691	438	323,676
Rhino Enterprises Properties Limited	1,473	639,332	434	278,992
Rhino Enterprises Limited	2,079	849,966	409	307,150

These costs are detailed at Appendix 3

The work has been categorised into the following task headings and sub categories

- **Administration and planning** includes case planning, case set-up, notification of appointment, maintenance of our case files and insolvency case record, statutory reporting, compliance, cashiering and accounting
- **Investigations** includes investigating the Company's affairs and in particular any antecedent transactions and also reporting on the conduct of its directors
- **Realisation of Assets** includes identifying, securing and insuring assets, sale of business, transition of contracts, property issues, disposal of stocks, collection of debts, reviewing interest rate hedging product mis-selling claims and legal claims by the Companies against third parties, realisation of other fixed assets and VAT and taxation matters
- **Trading** includes planning, identifying strategy, preparation of trading forecasts, monitoring of performance against the forecasts, managing operations, dealing with supplier and landlord issues to ensure continuity of operations, accounting and employees (including pensions and other staff benefits)
- **Creditors** includes set-up of creditor records, creditor communications, preferential claims, unsecured claims, secured and employee claims
- **Other matters** relates to tax and VAT matters

"A Creditors' Guide to Remuneration" is available for download at [www.deloitte.com/uk/sip-9-england-and-wales](http://www.deloitte.com/uk/sip-9-england-and-wales)

Should you require a paper copy, please send your request in writing to the Administrators at the address on the front of this report and this will be provided to you at no cost

## Expenses

The Administrators' direct expenses for the period of this report are as follows

### AIL

Nature of expenses	Total incurred prior period	Total incurred in current period	Total incurred to date	Total paid to date	Outstanding
	(£)	(£)	(£)	(£)	(£)
Accommodation	360	-	360	360	-
Telephone	65	-	65	65	-
Mileage	619	-	619	619	-
Parking	292	-	292	292	-
Subsistence	131	-	131	131	-
Travel	2,438	-	2,438	2,024	414
Postage	102	-	102	102	-
Bonding	230	-	230	230	-
<b>Total</b>	<b>4,238</b>	<b>-</b>	<b>4,238</b>	<b>3,824</b>	<b>414</b>

### REPL

Nature of expenses	Total incurred prior period	Total incurred in current period	Total incurred to date	Total paid to date	Outstanding
	(£)	(£)	(£)	(£)	(£)
Accommodation	240	-	240	240	-
Telephone	77	-	77	77	-
Mileage	1,175	-	1,175	1,175	-
Parking	226	-	226	226	-
Subsistence	147	-	147	147	-
Travel	800	-	800	800	-
Bonding	230	-	230	230	-
<b>Total</b>	<b>2,895</b>	<b>-</b>	<b>2,895</b>	<b>2,895</b>	<b>-</b>

## REL

Nature of expenses	Total incurred prior period (£)	Total incurred in current period (£)	Total incurred to date (£)	Total paid to date (£)	Outstanding (£)
Accommodation	74	92	166	166	-
Telephone	93	-	93	93	-
Mileage	402	42	444	444	-
Parking	143	38	181	181	-
Subsistence	313	136	449	449	-
Travel	718	453	1,171	1,171	-
Bonding	230	-	230	230	-
Postage	-	864	864	864	-
<b>Total</b>	<b>1,973</b>	<b>1,623</b>	<b>3,596</b>	<b>3,596</b>	<b>-</b>

Mileage is calculated at the prevailing standard mileage rate of up to 45p used by Deloitte at the time when the mileage is incurred

## 6.2 Charge out rates

The range of charge out rates for the separate categories of staff is based on our 2013/2014 national charge out rates as summarised below. Please also note that the range of charge out rates is now provided separately for Assistant Directors and Assistant Managers, this information was previously provided under the category of Managers' rates

Grade	£ From 1 Sep 2012 to 31 Aug 2013	£ From 1 Sep 2014
<b>Partners/Directors</b>	605 to 950	615 to 970
<b>Assistant Directors</b>		475 to 735
<b>Managers</b>	305 to 720	410 to 660
<b>Assistant Managers</b>		310 to 525
<b>Assistants and Support Staff</b>	155 to 305	50 to 310

The average charge out rates applicable to this case are provided at Appendix 3

The above bands are specific to the Restructuring Services department partners and staff. In certain circumstances the use of specialists from other Deloitte departments such as Tax/VAT, Corporate Finance or Deloitte Real Estate may be required on the case. These departments may charge rates that fall outside the Restructuring Services department bands quoted above so, where such specialists have performed work on the case, average rates may also fall outside the Restructuring Services department bands

All partners and technical staff (including cashiers) assigned to the case recorded their time spent working on the case on a computerised time recording system. Time spent by secretarial staff working on the assignment has not been recorded or recovered. The appropriate staff have been assigned to work on each aspect of the case based upon their seniority and experience, having regard to the complexity of the relevant work, the financial value of the assets being realised and/or claims agreed.

Charge out rates increased on 1 September 2014.

### 6.3 Other professional costs

To advise generally on appropriate legal matters and to prepare required legal documentation the Administrators instructed Pinsents, a firm of lawyers with the appropriate expertise and experience in dealing with these types of Administrations. In addition the Administrators have instructed Clydes to review the claims of REPL and AIL in relation to the alleged mis-selling of hedging instruments and LIBOR claim. Clifford Chance LLP were instructed to prepare the necessary documentation in relation to the appointments and to provide the Administrators with advice on the validity of the appointments.

Deloitte Real Estate and GVA Grimley Limited were instructed to assist the Administrators with marketing and realising the freehold (and one long-leasehold) properties.

Whiteside Limited, the Companies' former accountants, have been retained to assist with the provision of management information to the Administrators.

Amounts paid to professional advisors to date for each of the Administrations is summarised below.

Advisor	AIL (£)	REPL (£)	REL (£)
Pinsents	87,968	77,585	32,007
Clyde & Co	108,475	93,139	2,011
Clifford Chance	7,000	7,000	7,000
Deloitte Real Estate	104,750	52,000	-
GVA	16,155	3,555	-
Whiteside	2,387	440	6,951
<b>Total</b>	<b>326,735</b>	<b>223,719</b>	<b>47,969</b>

### 6.4 Creditors' right to request information

Any secured creditor or, unsecured creditor with the support of at least 5% in value of the unsecured creditors or, with leave of the Court, may, in writing, request the Administrators to provide additional information regarding remuneration or expenses to that already supplied within this report. Such requests must be made within 21 days of receipt of this report, in accordance with Rule 2.47(1)(fa) and 2.48A of the Rules.

## **6.5 Creditors' right to challenge Remuneration and/or Expenses**

Any secured creditor or, unsecured creditor with the support of at least 10% in value of the unsecured creditors or, with leave of the Court, may apply to the Court for one or more orders (in accordance with Rule 2 109(4) of the Rules), reducing the amount or the basis of remuneration which the Administrators are entitled to charge or otherwise challenging some or all of the expenses incurred

Such applications must be made within 8 weeks of receipt by the applicant(s) of the progress report detailing the remuneration and/or expenses being complained of, in accordance with Rule 2 109 of the Rules

Please note that such challenges may not disturb remuneration or expenses approved or deemed to be approved under prior progress reports

**RHINO ENTERPRISES LIMITED,  
RHINO ENTERPRISES PROPERTIES LIMITED  
ASKWITH INVESTMENTS LIMITED (ALL IN ADMINISTRATION)**

**STATUTORY INFORMATION**

<b>Company Name</b>	<b>Rhino Limited</b>	<b>Enterprises</b>	<b>Rhino Enterprises Properties Limited</b>	<b>Askwith Investments Limited</b>
<b>Previous Names</b>	Squirrel Storage Limited, Pintail Properties Limited	Squirrel Storage Properties Limited		Lockale Limited
<b>Proceedings</b>	In Administration	In Administration		In Administration
<b>Court</b>	High Court of Justice, Chancery Division, London	High Court of Justice, Chancery Division, London		High Court of Justice, Chancery Division, London
<b>Court Reference</b>	5670 of 2013	5668 of 2013		5669 of 2013
<b>Date of Appointment</b>	14 August 2013	14 August 2013		14 August 2013
<b>Joint Administrators</b>	Matthew David Smith and Clare Boardman Deloitte LLP 1 City Square Leeds LS1 2AL	Matthew David Smith and Clare Boardman Deloitte LLP 1 City Square Leeds LS1 2AL		Matthew David Smith and Clare Boardman Deloitte LLP 1 City Square Leeds LS1 2AL
<b>Registered office Address</b>	Regent Buildings Regent Street Leeds LS2 7QA	Regent Buildings Regent Street Leeds LS2 7QA		Regent Buildings Regent Street Leeds LS2 7QA
<b>Company Number</b>	02549545	06435732		02065212
<b>Incorporation Date</b>	17 October 1990	23 November 2007		7 October 1986
<b>Company Secretary</b>	None Registered	None Registered		Robert Nicholas Jason Schofield
<b>Bankers</b>	Barclays Bank PLC	Barclays Bank PLC		Barclays Bank PLC
<b>Auditors</b>	Sagars LLP	Sagars LLP		Sagars LLP
<b>Appointment by</b>	Barclays Bank PLC under Paragraph 14 of Schedule B1 of the Insolvency Act 1986	Barclays Bank PLC under Paragraph 14 of Schedule B1 of the Insolvency Act 1986		Barclays Bank PLC under Paragraph 14 of Schedule B1 of the Insolvency Act 1986
<b>Directors at date of Appointment</b>	Simon Michael Ruston, Robert Nicholas Jason Schofield, Jonathan Marcus William Schofield, Pamela Ruth Schofield	Simon Michael Ruston, Robert Nicholas Jason Schofield, Jonathan Marcus William Schofield		Robert Nicholas Jason Schofield, Jonathan Marcus William Schofield
<b>Directors' Shareholdings</b>	None	None		None

**Askwith Investments Limited  
(In Administration)**

**Summary of Receipts & Payments**

<b>RECEIPTS</b>	<b>Statement of Affairs (£)</b>	<b>From 14/08/2013 To 15/07/2014 (£)</b>	<b>From 16/07/2014 To 15/01/2015 (£)</b>	<b>Total (£)</b>
Sales		7,587 60	(1,382 69)	6,204 91
Schofield Rent received (third party)		6,850 00	2,720 00	9,570 00
Miscellaneous Income		97 88	0 00	97 88
CVA Sales		0 00	777 13	777 13
Rent - Santander - Cincinnati		43,480 00	108,700 00	152,180 00
Rent - Barclays - Charlton		205,992 25	205,992 25	411,984 50
Bank Interest Gross		1,855 74	593 50	2,449 24
Sale of Freehold Property - Charlton		10,600,000 00	0 00	10,600,000 00
Sale of Freehold Property - Cincinnati		2,850,000 00	0 00	2,850,000 00
Sale of 21 Victoria Avenue Harrogate		570,000 00	0 00	570,000 00
Interest received		31 62	0 00	31 62
Utility Refund		1,671 24	0 00	1,671 24
Tenant bonds		2,610 00	0 00	2,610 00
Freehold Land & Property	3,270,000 00	0 00	0 00	0 00
Furniture & Equipment	5,000 00	0 00	0 00	0 00
Book Debts	3,800 00	1,678 61	0 00	1,678 61
Cash at Bank	33,994 00	1,561 50	0 00	1,561 50
Rent - 21 Victoria Avenue		18,375 03	0 00	18,375 03
Rates Refund		1,506 95	1,388 57	2,895 52
Bank Interest Gross		652 85	145 13	797 98
Inter-company debtors	37,864 00	0 00	0 00	0 00
VAT Payable		42,289 99	41,332 85	83,622 84
VAT Paid to HMR&C		(9,245 08)	22,386 59	13,141 51
		<b>14,346,996 18</b>	<b>382,653 33</b>	<b>14,729,649 51</b>

**PAYMENTS**

Wages & Salaries	24,600 40	1,726 31	26,326 71
PAYE & NIC	6,643 81	196 60	6,840 41
Rates	13,243 76	0 00	13,243 76
Heat & Light	7,153 36	49 85	7,203 21
Telephone	3,204 91	868 93	4,073 84
Insurance	5,078 00	13,076 24	18,154 24
Professional Fees	1,834 51	67 33	1,901 84
Bank Charges	25 00	0 00	25 00
Lease/HP Payments	508 13	0 00	508 13
Advertising	436 20	0 00	436 20
Stationery	545 92	63 07	608 99
Petty Cash	0 00	82 82	82 82
Agency Staff	2,414 84	52 56	2,467 40
Cleaning	2,757 00	528 00	3,285 00
Rents remitted (third party)	6,172 82	3,397 18	9,570 00
Distribution to Santander/Nationwide	2,664,672 17	0 00	2,664,672 17
Rent apportionment	187,290 48	0 00	187,290 48
Legal Costs	176,737 96	24,714 57	201,452 53
Legal disbursements	725 04	0 00	725 04
Administrators' Fee General	266,175 79	0 00	266,175 79
Distribution to Barclays	10,000,000 00	315,890 70	10,315,890 70
Administrators' disbursements	3,824 21	0 00	3,824 21
Administrators' Fee - Cincinnati	50,000 00	0 00	50,000 00
Administrators' Fee - Harrogate	7,500 00	0 00	7,500 00

**Askwith Investments Limited  
(In Administration)**

**Summary of Receipts & Payments**

Rent Refund - 21 Victoria Avenue	4,083 34	0 00	4,083 34
EPC's	420 00	0 00	420 00
Preparation of S of A	485 00	0 00	485 00
Nominee Fee	0 00	6,666 66	6,666 66
Agents/Valuers Fees	123,138 54	0 00	123,138 54
Legal Fees	1,990 90	0 00	1,990 90
Other Property Expenses	1,958 33	0 00	1,958 33
Bank Charges	1,554 40	50 40	1,604 80
Debit Interest	5 97	258 11	264 08
Management Recharge	0 00	50,000 00	50,000 00
VAT Receivable	34,734 94	12,141 85	46,876 79
VAT Receivable(Fixed Chg)	94,444 77	4,342 92	98,787 69

<b>13,694,360 50</b>	<b>434,174 10</b>	<b>14,128,534 60</b>
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**Net Receipts/(Payments)**

<b>652,635 68</b>	<b>(51,520 77)</b>	<b>601,114 91</b>
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**MADE UP AS FOLLOWS**

Fixed IB Current A/C	658,662 87	(62,347 01)	596,315 86
Floating IB Current A/C	(9,343 64)	12,549 63	3,205 99
RBS - IB Current A/C	3,316 45	(1,723 39)	1,593 06

<b>652,635 68</b>	<b>(51,520 77)</b>	<b>601,114 91</b>
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**Rhino Enterprises Limited**  
**(In Administration)**

**Summary of Receipts & Payments**

<b>RECEIPTS</b>	<b>Statement of Affairs (£)</b>	<b>From 14/08/2013 To 15/07/2014 (£)</b>	<b>From 16/07/2014 To 15/01/2015 (£)</b>	<b>Total (£)</b>
Sales		252,587 24	14,419 95	267,007 19
Deposits		822 65	25 00	847 65
Rent received, remit to Schofield Proper		1,154,694 41	325 00	1,155,019 41
Rent received, remit to Askwith		564,164 50	0 00	564,164 50
Rent received, remit to REPL		463,995 00	0 00	463,995 00
Miscellaneous Receipts		170 11	0 00	170 11
Rent received remit to D Russell Settle		17,056 43	8,528 22	25,584 65
Other Rent Received		26,093 24	10,806 97	36,900 21
CVA Sales received Birmingham		752 12	8,180 80	8,932 92
CVA Sales received Leeds		12 90	17,116 06	17,128 96
Management Recharge		0 00	100,000 00	100,000 00
Furniture & Equipment	50,000 00	0 00	0 00	0 00
Motor Vehicles	8,000 00	0 00	0 00	0 00
Book Debts	60,509 00	32,033 39	640 00	32,673 39
Shares & Investments	1,307,236 00	0 00	0 00	0 00
Insurance Refund		24,610 83	0 00	24,610 83
Cash at Bank	50,732 00	3,446 20	0 00	3,446 20
Utility Refund		30 12	424 97	455 09
Rates Refund		41,055 93	0 00	41,055 93
Bank Interest Gross		1,238 45	365 03	1,603 48
Contribution to Admin Loss		0 00	315,890 70	315,890 70
Insurance Claims Settlement		220 00	0 00	220 00
Intercompany debtors	6,820,536 00	0 00	0 00	0 00
VAT Payable		452,570 54	16,522 79	469,093 33
VAT Paid to HMR&C		(106,899 37)	148,917 48	42,018 11
		<b>2,928,654 69</b>	<b>642,162 97</b>	<b>3,570,817 66</b>

**PAYMENTS**

Refunds	975 22	110 31	1,085 53
Wages & Salaries	74,089 26	6,977 85	81,067 11
PAYE & NIC	20,868 96	2,360 81	23,229 77
Indirect Labour	2,425 80	0 00	2,425 80
Rates	105,275 97	7 32	105,283 29
Heat /Light & Utilities	55,129 52	5,348 78	60,478 30
Telephone/Internet	5,144 62	343 53	5,488 15
Insurance	1,167 90	4,248 07	5,415 97
Legal & Professional Fees	6,102 36	329 16	6,431 52
Bank Charges	150 00	0 00	150 00
Overdraft Interest	774 84	0 00	774 84
Lease/HP Payments	766 92	0 00	766 92
Repairs & Maintenance	4,724 00	0 00	4,724 00
REPL Rent for Tyburn Road/Regent Street	0 00	269,350 00	269,350 00
Sales Commission	1,283 39	557 07	1,840 46
Advertising	177 48	0 00	177 48
Stationery	711 56	0 00	711 56
Rent received, remit to D Russell	0 00	34,178 69	34,178 69
Rent received, remitted to Schofield Pro	1,124,573 24	3,979 99	1,128,553 23
Rent received, remit to Askwith	249,472 25	314,692 25	564,164 50
Rent received, remit to REPL	413,994 54	50,000 00	463,994 54
Security	3,115 62	0 00	3,115 62

**Rhino Enterprises Limited  
(In Administration)**

**Summary of Receipts & Payments**

Pest Control	133 34	0 00	133 34
Cleaning	2,201 28	0 00	2,201 28
Computer/IT Costs	1,159 24	0 00	1,159 24
Petty Cash	3,992 16	150 00	4,142 16
Health & Safety	2,400 00	0 00	2,400 00
TRF TO REPL	0 00	13,000 00	13,000 00
Legal Fees	2,011 50	23,801 96	25,813 46
CVA Contribution J Schofield	(163,000 00)	163,000 00	0 00
Advertising	750 00	0 00	750 00
Preparation of S of A	520 00	0 00	520 00
Administrators' Fees	0 00	307,149 57	307,149 57
Administrators' Expenses	0 00	3,596 65	3,596 65
Nominee Fee	0 00	6,666 66	6,666 66
Legal Fees (1)	7,000 00	0 00	7,000 00
Bank Charges	1,983 70	226 50	2,210 20
VAT Receivable	270,985 74	112,798 51	383,784 25
VAT Receivable(Fixed Chg)	402 30	6,401 46	6,803 76
	<b>2,201,462 71</b>	<b>1,329,275 14</b>	<b>3,530,737 85</b>
<b>Net Receipts/(Payments)</b>	<b>727,191 98</b>	<b>(687,112 17)</b>	<b>40,079 81</b>

**MADE UP AS FOLLOWS**

Floating IB Current A/C	530,256 49	(494,831 67)	35,424 82
IB Current A/C 3rd Party Contribution	163,071 46	(162,905 80)	165 66
RBS - IB Current A/C	33,864 03	(29,374 70)	4,489 33
	<b>727,191 98</b>	<b>(687,112 17)</b>	<b>40,079.81</b>

**Rhino Enterprises Properties Limited  
(In Administration)**

**Summary of Receipts & Payments**

<b>RECEIPTS</b>	<b>Statement of Affairs (£)</b>	<b>From 14/08/2013 To 15/07/2014 (£)</b>	<b>From 16/07/2014 To 15/01/2015 (£)</b>	<b>Total (£)</b>
Rent received remitted from REL		413,994 54	319,350 00	733,344 54
Bank Interest Gross		1,116 22	47 73	1,163 95
Sale of F'hold/L'hold Property		10,400,000 00	0 00	10,400,000 00
Freehold Land & Property	15,391,816 00	0 00	0 00	0 00
Cash at Bank	13 00	0 00	0 00	0 00
Bank Interest Gross		101 73	0 76	102 49
Intercompany debtors	337,172 00	0 00	0 00	0 00
		<b>10,815,212 49</b>	<b>319,398 49</b>	<b>11,134,610 98</b>
<b>PAYMENTS</b>				
Insurance		2,702 01	20,562 28	23,264 29
Bank Charges		0 00	25 00	25 00
Repairs & Maintenance		8,009 13	360 00	8,369 13
Advertising		177 50	0 00	177 50
Health & Safety		402 13	0 00	402 13
Rent apportionment		211,022 52	0 00	211,022 52
Legal Costs		150,707 57	16,507 31	167,214 88
Administrators' Fee		278,992 00	0 00	278,992 00
Distribution to Barclays		10,000,000 00	206,000 00	10,206,000 00
Administrators' Disbursements		2,895 20	0 00	2,895 20
EPCs		460 00	0 00	460 00
Advertising		750 00	0 00	750 00
Preparation of S of A		440 00	0 00	440 00
Administrators' Fees		0 00	6,112 80	6,112 80
Nominee Fee		0 00	6,666 67	6,666 67
Agents/Valuers Fees (1)		55,555 28	0 00	55,555 28
Other Property Expenses		1,706 66	0 00	1,706 66
Bank Charges		182 25	50 00	232 25
Debit Interest		0 00	3 10	3 10
Management Recharge		0 00	50,000 00	50,000 00
VAT Receivable		13,868 12	3,827 89	17,696 01
VAT Receivable(Fixed Chg)		86,154 68	3,301 47	89,456 15
		<b>10,814,025 05</b>	<b>313,416 52</b>	<b>11,127,441 57</b>
<b>Net Receipts/(Payments)</b>		<b>1,187 44</b>	<b>5,981 97</b>	<b>7,169 41</b>
<b>MADE UP AS FOLLOWS</b>				
Fixed IB Current A/C		408 51	6,413 21	6,821 72
Floating IB Current A/C		778 93	(431 24)	347 69
		<b>1,187 44</b>	<b>5,981 97</b>	<b>7,169 41</b>

**ASKWITH INVESTMENTS LIMITED  
(IN ADMINISTRATION)**

**ADMINISTRATORS' TIME COSTS FOR THE PERIOD 13 AUGUST 2013 TO 15 JANUARY 2015**

	Partners & Directors		Assistant Directors		Managers		Assistant Managers		Assistants & Support		TOTAL		Average rate/h
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	
<b>Administration and Planning</b>													
Cashflow and Statutory Filing	1.60	1,361.50	9.00	5,722.50	24.30	12,041.50	28.40	11,260.00	47.20	13,833.50	110.50	44,219.00	400.17
Case Management and Closure	31.50	22,855.00	151.30	70,394.50	0.60	358.00	6.80	2,514.00	8.80	2,166.00	199.20	98,267.50	493.41
Initial Actions	3.50	2,515.00	13.00	6,054.00	2.00	800.00	8.50	2,592.50	-	-	27.00	12,001.50	444.50
Liaison with Other Insolvency Practitioners	3.50	2,625.00	52.20	24,273.00	-	-	-	-	-	-	55.70	26,898.00	482.91
General Reporting	40.10	29,386.50	225.50	106,444.00	27.10	13,199.50	43.70	16,366.50	58.00	15,999.50	392.40	181,406.00	482.30
<b>Investigations</b>													
Investigations	2.50	2,125.00	7.00	3,255.00	-	-	-	-	-	-	9.50	5,380.00	566.32
Reports on Directors Conduct	2.50	2,125.00	5.00	2,325.00	-	-	-	-	-	-	5.00	2,325.00	465.00
											14.50	7,705.00	631.38
<b>Trading</b>													
Day 1 Control of Trading	3.00	2,130.00	-	-	-	-	-	-	-	-	3.00	2,130.00	710.00
Ongoing Trading	-	-	34.90	16,228.50	3.00	1,200.00	372.30	112,092.00	-	-	410.20	129,520.50	315.75
Monitoring Trading	3.00	2,130.00	106.90	49,708.50	-	-	23.00	7,015.00	-	-	132.90	58,853.50	442.84
Closure of Trade	-	-	15.50	7,247.50	-	-	58.50	18,577.50	-	-	74.00	25,825.00	348.99
	6.00	4,260.00	157.30	73,184.50	3.00	1,200.00	453.80	137,684.50	-	-	820.10	216,329.00	348.86
<b>Realisation of Assets</b>													
Book Debts	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Assets (e.g. Stock)	40.00	28,365.00	-	-	3.00	1,200.00	-	-	-	-	43.00	30,565.00	711.51
Chattel Assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Property - Freehold and Leasehold	49.00	35,480.00	142.70	66,355.50	-	-	-	-	-	-	191.70	101,845.50	531.28
Retention of Title	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Business / Assets	-	-	24.20	15,890.50	-	-	-	-	-	-	24.20	15,890.50	656.63
Third Party Assets	-	-	-	-	-	-	-	-	-	-	-	-	-
	89.00	64,845.00	168.90	82,246.00	3.00	1,200.00	-	-	-	-	258.90	148,331.00	572.93
<b>Creditors</b>													
Employees	-	-	-	-	-	-	-	-	-	-	-	-	-
Preferential	-	-	-	-	-	-	-	-	-	-	-	-	-
Secured	21.50	15,615.00	3.80	1,767.00	-	-	-	-	-	-	25.30	17,382.00	687.04
Shareholders	-	-	-	-	-	-	-	-	-	-	-	-	-
Unsecured	7.00	5,250.00	22.10	10,276.50	-	-	27.00	8,272.50	-	-	56.10	23,799.00	424.22
	28.50	20,865.00	25.90	12,043.50	-	-	27.00	8,272.50	-	-	81.40	41,181.00	505.91
<b>Case Specific Matters</b>													
Litigation	-	-	-	-	-	-	-	-	-	-	-	-	-
Pensions	1.50	1,275.00	20.30	13,988.50	-	-	5.80	2,779.00	20.85	3,635.00	48.45	21,677.50	447.42
VAT	4.80	3,929.00	18.40	11,886.50	8.40	4,484.00	29.95	10,332.75	2.60	429.00	64.15	31,061.25	484.20
Tax	6.30	5,204.00	38.70	25,875.00	8.40	4,484.00	35.75	13,111.75	23.45	4,064.00	112.60	52,738.75	468.37
<b>TOTAL HOURS &amp; COST</b>	172.40	126,735.50	628.30	305,373.00	41.60	20,083.50	660.25	175,438.25	79.45	20,063.50	1,479.90	847,690.75	437.66
<b>AVERAGE RATE/HOUR PER GRADE</b>	£	735.12	£	487.68	£	483.94	£	313.14	£	252.63			
<b>FEES DRAWN</b>													323,676

ASKWITH INVESTMENTS LIMITED  
(IN ADMINISTRATION)

ADMINISTRATORS' TIME COSTS FOR THE PERIOD 16 JULY 2014 TO 15 JANUARY 2015

	Partners & Directors		Assistant Directors		Managers		Assistant Managers		Assistants & Support		TOTAL		Average rate/h
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	
Administration and Planning	0.10	86.50	2.20	1,404.50	4.20	2,092.00	7.00	2,807.00	10.90	3,149.50	24.40	9,539.50	390.96
Cashiering and Statutory Filing	1.00	710.00	4.00	1,900.00	-	-	0.80	324.00	4.00	1,068.50	9.80	4,002.50	408.42
Case Management and Closure	-	-	1.00	882.50	-	-	-	-	-	-	1.00	882.50	468.74
Initial Actions	-	-	1.50	687.50	-	-	-	-	-	-	-	-	-
Liaison with Other Insolvency Practitioners	-	-	-	-	-	-	-	-	-	-	-	-	-
General Reporting	1.10	786.50	9.60	4,894.50	4.20	2,092.00	7.80	3,131.00	14.90	4,218.00	37.60	16,132.00	402.45
Investigations	-	-	-	-	-	-	-	-	-	-	-	-	-
Reports on Directors Conduct	-	-	-	-	-	-	-	-	-	-	-	-	-
Trading	-	-	-	-	-	-	-	-	-	-	-	-	-
Day 1 Control of Trading	-	-	11.00	5,115.00	-	-	42.30	12,722.00	-	-	53.30	17,837.00	334.65
Ongoing Trading	-	-	8.00	3,720.00	-	-	-	-	-	-	8.00	3,720.00	465.00
Monitoring Trading	-	-	15.50	7,247.50	-	-	58.50	18,577.50	-	-	74.00	25,825.00	348.99
Closure of Trade	-	-	34.50	16,082.50	-	-	100.80	31,299.50	-	-	135.30	47,382.00	350.20
Realisation of Assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Book Debts	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Assets (e.g. Stock)	1.00	725.00	-	-	-	-	-	-	-	-	1.00	725.00	725.00
Chattel Assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Property - Freehold and Leasehold	-	-	-	-	-	-	-	-	-	-	-	-	-
Retention of Title	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Business / Assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Third Party Assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Creditors	1.00	725.00	-	-	-	-	-	-	-	-	1.00	725.00	725.00
Employees	-	-	-	-	-	-	-	-	-	-	-	-	-
Preferential	-	-	-	-	-	-	-	-	-	-	-	-	-
Secured	-	-	-	-	-	-	-	-	-	-	-	-	-
Shareholders	-	-	-	-	-	-	-	-	-	-	-	-	-
Unsecured	-	-	-	-	-	-	2.50	800.00	-	-	2.50	800.00	320.00
Case Specific Matters	-	-	-	-	-	-	2.50	800.00	-	-	2.50	800.00	320.00
Litigation	-	-	-	-	-	-	-	-	-	-	-	-	-
Pensions	-	-	4.50	3,650.00	-	-	5.30	2,544.00	11.50	1,938.25	21.30	8,140.25	382.17
VAT	-	-	1.90	1,406.00	7.40	3,959.00	0.20	69.00	-	-	9.50	5,434.00	572.00
Tax	-	-	6.40	5,066.00	7.40	3,959.00	5.50	2,613.00	11.50	1,938.25	30.80	13,574.25	440.72
TOTAL HOURS & COST	2.10	1,821.50	50.50	26,043.00	11.50	6,051.00	116.50	37,843.50	28.40	6,154.25	207.20	77,613.25	374.58
AVERAGE RATE/HOUR PER GRADE	£	724.52	£	515.70	£	621.64	£	324.56	£	233.12	£	-	-
FEEES DRAWN													-

**RHINO ENTERPRISES PROPERTIES LIMITED  
(IN ADMINISTRATION)**

**ADMINISTRATORS' TIME COSTS FOR THE PERIOD 13 AUGUST 2013 TO 15 JANUARY 2015**

	Partners & Directors		Assistant Directors		Managers		Assistant Managers		Assistants & Support		TOTAL		Average rate/h Cost (£)
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	
<b>Administration and Planning</b>													
Cashiering and Statutory Filing	0.30	255.00	3.90	2,311.00	7.20	3,571.00	20.10	7,035.50	18.50	5,422.00	50.00	18,594.50	371.89
Case Management and Closure	22.50	16,340.00	97.00	45,110.00	1.10	478.00	7.50	2,481.50	7.90	1,776.50	136.00	66,186.00	486.66
Initial Actions	5.00	3,620.00	13.10	6,091.50	7.00	2,800.00	8.50	2,592.50	-	-	33.60	15,104.00	449.52
Liaison with Other Insolvency Practitioners	4.00	3,120.00	49.30	22,934.50	-	-	-	-	-	-	53.30	28,054.50	488.83
General Reporting	31.80	23,335.00	163.30	76,447.00	15.30	6,849.00	36.10	12,109.60	26.40	7,198.60	272.90	125,939.00	461.48
<b>Investigations</b>													
Reports on Directors Conduct	5.00	3,900.00	8.50	3,952.50	-	-	-	-	-	-	13.50	7,852.50	581.67
	5.00	3,900.00	10.50	4,802.50	-	-	-	-	-	-	15.50	8,782.50	568.61
<b>Trading</b>													
Day 1 Control of Trading	3.00	2,130.00	26.80	12,462.00	12.00	4,800.00	272.05	81,635.75	-	-	3.00	2,130.00	710.00
Ongoing Trading	-	-	99.70	46,360.50	17.90	7,160.00	235.10	73,208.50	-	-	310.85	98,887.75	318.15
Monitoring Trading	-	-	-	-	-	-	-	-	-	-	352.70	128,727.00	359.31
Closure of Trade	3.00	2,130.00	128.50	58,822.50	29.90	11,960.00	607.16	154,842.28	-	-	686.65	227,764.75	341.69
<b>Realisation of Assets</b>													
Book Debts	-	-	-	-	4.00	1,600.00	-	-	-	-	4.00	1,600.00	400.00
Other Assets (e.g. Stock)	38.00	27,905.00	26.10	12,138.50	-	-	-	-	-	-	64.10	40,041.50	624.67
Chattel Assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Property - Freehold and Leasehold	31.00	22,570.00	65.40	39,736.00	2.80	1,120.00	3.70	1,165.50	-	-	122.90	64,591.50	525.56
Retention of Title	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Business / Assets	2.00	2,070.00	94.00	48,347.50	9.63	5,440.95	-	-	3.00	750.00	108.63	56,608.45	521.11
Third Party Assets	71.00	52,546.00	205.50	100,220.00	16.43	8,160.95	3.70	1,165.60	-	-	299.63	162,841.45	543.48
<b>Creditors</b>													
Employees	-	-	-	-	-	-	0.30	94.50	-	-	0.30	94.50	315.00
Preferential	-	-	-	-	-	-	-	-	-	-	1.00	230.00	230.00
Secured	31.00	22,290.00	10.70	5,046.50	-	-	-	-	-	-	41.70	27,336.50	655.55
Shareholders	7.00	5,250.00	16.20	8,483.00	4.00	1,600.00	27.00	8,250.00	-	-	56.20	23,583.00	419.63
Unsecured	38.00	27,540.00	28.90	13,529.50	4.00	1,600.00	27.30	8,344.60	1.00	230.00	99.20	51,244.00	518.67
<b>Case Specific Matters</b>													
Litigation	0.50	425.00	-	-	-	-	-	-	-	-	0.50	425.00	850.00
Pensions	-	-	-	-	-	-	-	-	-	-	-	-	-
VAT	1.00	905.00	15.00	8,702.50	-	-	-	-	4.45	955.25	20.45	10,562.75	516.52
Tax	12.20	11,481.00	31.20	22,453.50	8.40	4,484.00	30.85	10,643.25	16.10	2,721.00	98.75	51,762.75	524.38
	13.70	12,811.00	46.20	31,156.00	8.40	4,484.00	30.85	10,643.25	20.55	3,678.25	119.70	62,770.50	524.40
<b>TOTAL HOURS &amp; COST</b>	162.60	122,261.00	680.90	285,057.50	74.03	33,063.95	605.10	187,105.00	50.95	11,554.75	1,473.48	639,332.20	433.89

**AVERAGE RATE/HOUR PER GRADE**

£ 762.38

£ 480.72

£ 446.43

£ 308.21

£ 232.67

**FEES DRAWN**

278,992

**RHINO ENTERPRISES PROPERTIES LIMITED**  
(IN ADMINISTRATION)

**ADMINISTRATORS' TIME COSTS FOR THE PERIOD 16 JULY 2014 TO 15 JANUARY 2015**

	Partners & Directors		Assistant Directors		Managers		Assistant Managers		Assistants & Support		TOTAL		Average rate/in Cost (£)
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	
<b>Administration and Planning</b>													
Cashiering and Statutory Filing	1 00	725 00	0 60	385 50	1 50	749 50	3 30	1 319 50	4 70	1 375 50	10 10	3 830 00	379 21
Case Management and Closure	-	-	5 50	2 562 50	-	-	0 30	121 50	3 70	954 00	10 50	4 363 00	415 52
Initial Actions	-	-	-	-	-	-	-	-	-	-	-	-	-
Liaison with Other Insolvency Practitioners	-	-	-	-	-	-	-	-	-	-	-	-	-
General Reporting	1 00	725 00	2 50	1 172 50	1 50	749 50	3 60	1 441 00	8 40	2 325 50	2 50	1 172 50	469 00
			8 60	4 120 50							23 10	9 365 50	405 43
<b>Investigations</b>													
Investigations	-	-	-	-	-	-	-	-	-	-	-	-	-
Reports on Directors' Conduct	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Trading</b>													
Day 1 Control of Trading	-	-	-	-	-	-	-	-	-	-	-	-	-
Ongoing Trading	-	-	-	-	-	-	3 50	1 067 50	-	-	3 50	1 067 50	305 00
Monitoring Trading	-	-	-	-	-	-	5 70	1 795 50	-	-	5 70	1 795 50	315 00
Closure of Trade	-	-	-	-	-	-	-	-	-	-	-	-	-
			-	-	-	-	9 20	2 863 00	-	-	9 20	2 863 00	311 20
<b>Realisation of Assets</b>													
Book Debts	1 00	725 00	-	-	-	-	-	-	-	-	-	-	-
Other Assets (e.g. Stock)	-	-	-	-	-	-	-	-	-	-	1 00	725 00	725 00
Chattel Assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Property Freehold and Leasehold	-	-	2 50	1 187 50	-	-	-	-	-	-	2 50	1 187 50	475 00
Retention of Title	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Business / Assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Third Party Assets	1 00	725 00	2 50	1 187 50	-	-	-	-	-	-	3 50	1 912 50	545 43
<b>Creditors</b>													
Employees	-	-	-	-	-	-	-	-	-	-	-	-	-
Preferential	-	-	-	-	-	-	-	-	-	-	-	-	-
Secured	-	-	7 10	3 372 50	-	-	-	-	-	-	7 10	3 372 50	475 00
Shareholders	-	-	-	-	-	-	-	-	-	-	-	-	-
Unsecured	-	-	2 00	950 00	-	-	1 00	320 00	-	-	3 00	1 270 00	423 33
			9 10	4 322 50			1 00	320 00			10 10	4 642 50	455 65
<b>Case Specific Matters</b>													
Litigation	-	-	-	-	-	-	-	-	-	-	-	-	-
Pensions	-	-	-	-	-	-	-	-	-	-	-	-	-
VAT	11 30	10 594 00	3 50	2 852 50	-	-	-	-	-	-	3 50	2 852 50	815 00
Tax	11 30	10 594 00	5 90	4 345 00	7 40	3 959 00	1 20	414 00	12 90	2 193 00	38 70	21 505 00	555 68
			9 40	7 197 50	7 40	3 959 00	1 20	414 00	12 90	2 193 00	42 20	24 357 50	577 19
<b>TOTAL HOURS &amp; COST</b>	13 30	12 044 00	29 60	16 828 00	8 90	4 708 50	15 00	5 038 00	21 30	4 522 50	88 10	43 141 00	488 68

**AVERAGE RATE/HOUR PER GRADE**

£

905 56

£

529 04

£

568 51

£

335 87

£

212 32

**FEES DRAWN**

£ -

**RHINO ENTERPRISES LIMITED**  
**(IN ADMINISTRATION)**

**ADMINISTRATORS' TIME COSTS FOR THE PERIOD 13 AUGUST 2013 TO 15 JANUARY 2015**

	Partners & Directors			Assistant Directors			Managers			Assistant Managers			Assistants & Support			TOTAL		Average rate/h Cost (£)
	Hours	Cost (£)		Hours	Cost (£)		Hours	Cost (£)		Hours	Cost (£)		Hours	Cost (£)		Hours	Cost (£)	
Administration and Planning	0.70	598.00		24.25	14,935.25		35.80	17,768.00		167.60	58,142.50		121.70	34,435.50		350.05	125,879.25	359.60
Cashiering and Statutory Filing	31.00	22,945.00		55.10	25,715.50		5.90	2,441.00		8.50	3,120.50		16.30	2,911.50		116.80	57,133.50	489.16
Case Management and Closure	6.50	4,685.00		23.90	11,113.50		16.00	6,400.00		9.50	2,897.50		-	-		55.90	25,096.00	448.94
Initial Actions	-	-		-	-		-	-		-	-		-	-		-	-	-
Liaison with Other Insolvency Practitioners	1.50	1,205.00		39.80	18,542.00		-	-		10.00	3,162.50		-	-		51.30	22,909.50	448.58
General Reporting	39.70	29,433.00		143.05	70,306.25		57.70	26,509.00		195.60	67,323.00		138.00	37,341.00		574.05	231,018.25	402.44
Investigations	-	-		-	-		-	-		-	-		-	-		-	-	-
Reports on Directors Conduct	4.00	3,120.00		12.80	5,952.00		-	-		-	-		-	-		16.80	9,072.00	540.00
	4.00	3,120.00		16.80	7,812.00		-	-		-	-		-	-		4.00	1,860.00	465.00
Trading	-	-		-	-		-	-		-	-		-	-		20.80	10,932.00	528.68
Day 1 Control of Trading	2.00	1,700.30		7.50	3,487.50		53.50	21,400.00		29.30	9,229.50		5.00	1,025.00		36.30	11,954.50	326.33
Ongoing Trading	-	-		68.65	31,932.25		21.30	8,520.00		222.20	68,938.00		9.00	1,747.50		396.50	126,527.00	319.11
Monitoring Trading	7.00	5,110.00		49.40	23,270.00		-	-		138.00	44,055.00		-	-		319.15	114,500.25	358.77
Closure of Trade	9.00	6,810.00		125.65	58,689.75		74.80	23,920.00		716.00	222,114.50		14.00	2,772.50		187.40	67,325.00	359.28
Realisation of Assets	-	-		-	-		-	-		-	-		-	-		939.35	320,306.75	340.99
Book Debts	-	-		4.60	2,139.00		9.00	3,600.00		-	-		-	-		13.60	5,739.00	421.89
Other Assets (e.g. Stock)	6.00	4,260.00		-	-		3.00	1,200.00		-	-		-	-		8.00	5,460.00	606.67
Chattel Assets	-	-		-	-		-	-		-	-		-	-		-	-	-
Property Freehold and Leasehold	-	-		27.50	12,794.50		-	-		-	-		-	-		27.50	12,794.50	465.25
Retention of Title	-	-		-	-		-	-		-	-		-	-		-	-	-
Sale of Business / Assets	2.80	2,874.00		62.80	29,202.00		9.38	5,289.70		-	-		9.50	2,055.00		84.48	39,430.70	466.75
Third Party Assets	8.80	7,134.00		94.90	44,135.50		21.38	10,099.70		-	-		9.50	2,055.00		134.68	63,424.20	471.28
Creditors	-	-		-	-		-	-		1.00	315.00		-	-		1.00	315.00	315.00
Employees	-	-		-	-		-	-		-	-		-	-		-	-	-
Preferential	-	-		-	-		-	-		-	-		-	-		31.10	18,940.00	609.00
Secured	11.50	9,635.00		19.60	9,305.00		-	-		-	-		-	-		-	-	-
Shareholders	-	-		-	-		-	-		49.50	15,405.00		-	-		67.50	23,775.00	352.22
Unsecured	11.50	9,635.00		37.60	17,675.00		-	-		50.60	16,720.00		-	-		99.60	43,030.00	432.03
Case Specific Matters	-	-		-	-		-	-		-	-		-	-		-	-	-
Litigation	-	-		-	-		-	-		-	-		-	-		-	-	-
Pensions	0.70	633.50		20.60	15,348.00		5.20	2,132.00		26.20	11,058.00		9.15	2,148.75		61.85	31,319.25	506.37
VAT	54.80	47,406.50		100.00	71,479.00		11.50	5,736.50		44.25	15,257.25		39.10	10,059.00		248.65	149,935.25	603.00
Tax	55.50	48,040.00		120.60	86,328.00		16.70	7,893.50		70.45	26,315.25		47.25	12,202.75		310.50	181,254.50	583.75
TOTAL HOURS & COST	128.50	104,172.00		538.50	285,448.50		170.58	74,497.20		1,032.65	331,472.75		208.75	64,377.25		2,078.88	849,965.70	408.86

AVERAGE RATE/HOUR PER GRADE

FEES DRAWN

307,150

**RHINO ENTERPRISES LIMITED**  
(IN ADMINISTRATION)

**ADMINISTRATORS' TIME COSTS FOR THE PERIOD 16 JULY 2014 TO 15 JANUARY 2015**

	Partners & Directors		Assistant Directors		Managers		Assistant Managers		Assistants & Support		TOTAL		Average rate/h Cost (£)
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	
Administration and Planning	0.20	173.00	3.50	2,192.50	7.70	3,658.50	58.20	20,009.50	28.60	8,392.00	98.20	34,625.50	352.60
Cashiering and Statutory Filing	11.00	7,975.00	9.40	4,465.00	4.30	1,763.00	1.00	405.00	9.00	1,618.50	34.70	16,226.50	467.62
Case Management and Closure	-	-	-	-	-	-	-	-	-	-	-	-	-
Initial Actions	-	-	-	-	-	-	-	-	-	-	-	-	-
Liaison with Other Insolvency Practitioners	-	-	5.00	2,360.00	-	-	10.00	3,162.50	-	-	15.00	5,522.50	368.17
General Reporting	11.20	8,148.00	17.90	9,017.50	12.00	5,821.50	69.20	23,577.00	37.60	10,010.50	147.90	56,374.50	381.17
Investigations	-	-	-	-	-	-	-	-	-	-	-	-	-
Investigations	-	-	-	-	-	-	-	-	-	-	-	-	-
Reports on Directors' Conduct	-	-	-	-	-	-	-	-	-	-	-	-	-
Trading	-	-	-	-	-	-	-	-	-	-	-	-	-
Day 1 Control of Trading	-	-	-	-	-	-	-	-	-	-	-	-	-
Ongoing Trading	-	-	7.00	3,265.00	-	-	34.20	10,277.50	-	-	34.20	10,277.50	300.51
Monitoring Trading	-	-	49.40	23,270.00	-	-	86.90	26,902.50	-	-	93.90	30,167.50	321.27
Closure of Trade	-	-	58.40	26,535.00	-	-	138.00	44,055.00	-	-	187.40	67,325.00	359.26
Realisation of Assets	-	-	58.40	26,535.00	-	-	259.10	81,235.00	-	-	315.60	107,770.00	341.68
Book Debts	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Assets (e.g. Stock)	-	-	-	-	-	-	-	-	-	-	-	-	-
Chattel Assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Property - Freehold and Leasehold	-	-	0.70	332.50	-	-	-	-	-	-	0.70	332.50	475.00
Retention of Title	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Business / Assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Third Party Assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Creditors	-	-	0.70	332.50	-	-	-	-	-	-	0.70	332.50	475.00
Employees	-	-	-	-	-	-	-	-	-	-	-	-	-
Preferential	-	-	-	-	-	-	-	-	-	-	-	-	-
Secured	-	-	19.10	9,072.50	-	-	-	-	-	-	19.10	9,072.50	475.00
Shareholders	-	-	-	-	-	-	-	-	-	-	-	-	-
Unsecured	-	-	-	-	-	-	20.50	6,560.00	-	-	20.50	6,560.00	320.00
	-	-	19.10	9,072.50	-	-	20.50	6,560.00	-	-	39.60	15,632.50	394.76
Case Specific Matters	-	-	-	-	-	-	-	-	-	-	-	-	-
Litigation	-	-	-	-	-	-	-	-	-	-	-	-	-
Pensions	-	-	5.50	4,475.00	5.20	2,132.00	18.40	7,392.00	3.30	973.50	32.40	14,972.50	462.11
VAT	6.70	5,480.50	23.55	15,704.00	7.40	3,959.00	13.70	4,717.50	8.60	1,769.50	59.95	31,630.50	527.61
Tax	6.70	5,480.50	29.05	20,179.00	12.60	6,091.00	32.10	12,109.50	11.90	2,743.00	92.35	46,603.00	604.63
TOTAL HOURS & COST	17.90	13,628.50	123.16	65,135.60	24.60	11,712.50	380.90	123,481.50	49.50	12,763.50	696.05	226,712.50	380.36
AVERAGE RATE/HOUR PER GRADE	£ 761.37		£ 528.92		£ 476.12		£ 324.18		£ 257.65		£ 307.160		
FEES DRAWN													