

# LIQ14

## Notice of final account prior to dissolution in CVL



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 03190312

Company name in full B.C.W. Autos Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) David Gerard

Surname Kirk

### 3 Liquidator's address

Building name/number 5 Barnfield Crescent

Street Exeter

Post town EX1 1RF

County/Region

Postcode

Country

### 4 Liquidator's name ①

Full forename(s) Daniel Robert

Surname Jeeves

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number 5 Barnfield Crescent

Street Exeter

Post town EX1 1QT

County/Region

Postcode

Country

#### ② Other liquidator

Use this section to tell us about  
another liquidator.

# LIQ14

## Notice of final account prior to dissolution in CVL

### 6 Liquidator's release

☐ Tick if one or more creditors objected to liquidator's release.

:

### 7 Final account

☒ I attach a copy of the final account.

### 8 Sign and date

Liquidator's signature

Signature

X

*2.*

X

Signature date

<sup>d</sup>1

<sup>d</sup>9

<sup>m</sup>0

<sup>m</sup>1

<sup>y</sup>2

<sup>y</sup>0

<sup>y</sup>2

<sup>y</sup>3

# LIQ14

## Notice of final account prior to dissolution in CVL



### 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 **Nathan Jeeves**

Company name **Kirks**

Address  
**5 Barnfield Crescent**  
**Exeter**

Post town **EX1 1QT**

County/Region

Postcode

Country

DX

Telephone **01392 474303**



### 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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)**

**B.C.W. Autos Limited**  
**(In Liquidation)**  
**Joint Liquidators' Abstract of Receipts & Payments**  
**From 24 February 2022 To 16 January 2023**

Statement of Affairs £		£	£
	<b>ASSET REALISATIONS</b>		
3,500.00	Plant & Machinery	5,154.00	
500.00	Motor Vehicles	NIL	
8,812.33	Book Debts	8,773.89	
7,171.09	Cash at Bank	9,694.07	
			23,621.96
	<b>COST OF REALISATIONS</b>		
	Specific Bond	110.00	
	Preparation of S. of A.	3,000.00	
	Liquidators Fees	12,133.51	
	Agents/Valuers Fees	2,326.86	
	Statutory Advertising	414.00	
			(17,984.37)
	<b>PREFERENTIAL CREDITORS</b>		
	HM Revenue & Customs	50.60	
(5,637.59)	DE Arrears & Holiday Pay	5,586.99	
(2,500.00)	HM Revenue and Customs	NIL	
			(5,637.59)
	<b>UNSECURED CREDITORS</b>		
(682.63)	Trade & Expense Creditors	NIL	
(27,495.00)	Employees	NIL	
(33,250.01)	Banks/Institutions	NIL	
(1.00)	HM Revenue and Customs	NIL	
			NIL
	<b>DISTRIBUTIONS</b>		
(360.00)	Ordinary Shareholders	NIL	
			NIL
<b>(49,942.81)</b>			<b>(0.00)</b>
	<b>REPRESENTED BY</b>		
			<b>NIL</b>

*2.*

David Gerard Kirk  
Joint Liquidator

**FINAL REPORT**

**B.C.W. AUTOS LTD - IN CREDITORS' VOLUNTARY LIQUIDATION**

# FINAL REPORT OF B.C.W. AUTOS LTD - IN CREDITORS' VOLUNTARY LIQUIDATION

## **Content**

- Executive Summary
- Administration and Planning
- Enquiries and Investigations
- Realisation of Assets
- Creditors
- Ethics
- Fees and Expenses
- Creditors' Rights
- Conclusion

## **Appendices**

- Appendix I - Statutory Information
- Appendix II – Receipts and Payments account for the period 24<sup>th</sup> February 2022 to 16<sup>th</sup> January 2023
- Appendix III - Detailed list of work undertaken in the period and since appointment
- Appendix IV - Time cost information for 24<sup>th</sup> February 2022 to 17<sup>th</sup> November 2022
- Appendix V - Time costs summary for period, cumulative & comparison with estimate
- Appendix VI - Expenses summary for period, cumulative & comparison with estimate

## FINAL REPORT OF B.C.W. AUTOS LTD - IN CREDITORS' VOLUNTARY LIQUIDATION

### EXECUTIVE SUMMARY

A summary of key information in this report is detailed below.

#### Assets

<b>Asset</b>	<b>Estimated to realise per Statement of Affairs</b>	<b>Realisations to date</b>	<b>Anticipated future realisations</b>	<b>Total anticipated realisations</b>
Plant & Machinery	£3,500.00	£5,154.00	Nil	£5,154.00
Motor Vehicles	£500.00	Nil	Nil	Nil
Book Debts	£8,812.33	£8,773.89	Nil	£8,773.89
Cash at Bank	£7,171.09	£9,694.07	Nil	£9,694.07

#### Expenses

<b>Expense</b>	<b>Amount per fees and expenses estimates</b>	<b>Expense incurred to date</b>	<b>Anticipated further expense to closure</b>	<b>Total anticipated expense</b>
Preparation of S of A	£3,000.00	£3,000.00	Nil	£3,000.00
Liquidator's fees	£27,137.50	£12,133.51	Nil	£12,133.51
Agents/Valuers Fees	£1,000.00	£2,326.86	Nil	£2,326.86
All other expenses	£420.50	£524.00	Nil	£524.00

#### Dividend prospects

<b>Creditor class</b>	<b>Distribution / dividend paid to date</b>	<b>Anticipated distribution / dividend, based upon the above</b>
Secured creditor	N/A	N/A
Preferential creditors	100p/£	100p/£
Secondary preferential creditors	Nil	Nil
Unsecured creditors	Nil	Nil

#### Closure

There are no further matters in the liquidation to be progressed and the liquidation may now be concluded.

## **ADMINISTRATION AND PLANNING**

### **Statutory information**

Statutory information may be found at Appendix I.

The Liquidator is required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progressing of the administration of the case, which ensures that work is carried out to high professional standards. A detailed list of these tasks may be found in Appendix IV.

### **Other administration tasks**

During the Review Period, the following material tasks in this category were carried out:

- Case set-up;
- Appointment notification;
- Maintenance of records;
- Statutory Returns;
- Cashiering;
- Bonding;
- Case reviews.

## **ENQUIRIES AND INVESTIGATIONS**

During the Review Period, the Liquidator carried out an initial review of the Company's affairs in the period prior to appointment. This included seeking information and explanations from the directors by means of questionnaires; making enquiries of the Company's accountants; reviewing information received from creditors; and collecting and examining the Company's bank statements, accounts and other records.

The directors provided the books and records and a completed questionnaire as well as a Statement of Affairs.

The information gleaned from this process enabled the Joint Liquidators to meet his statutory duty to submit a confidential report on the conduct of the directors to the Insolvency Service.

This work was also carried out with the objective of making an initial assessment of whether there were any matters that may lead to any recoveries for the benefit of creditors. This would typically include any potential claims which may be brought against parties either connected to or who have past dealings with the Company.

This initial assessment has been completed and the Joint Liquidators did not identify any further assets or actions which might lead to a recovery for creditors.

## **REALISATION OF ASSETS**

Detailed below is key information about asset realisation and strategy, however, more details about the work undertaken may be found at Appendix III. The Liquidator formulated and worked through a realisation strategy that sought to maximise realisations net of costs. The financial benefit of those efforts is described further below.

### **Agents and Valuers**

The Liquidator instructed MST Auctioneers Ltd ("MST"), who are professional independent agents, qualified by NAVA, with adequate professional indemnity insurance, to dispose of the Company's assets using the most advantageous method available.



## FINAL REPORT OF B.C.W. AUTOS LTD - IN CREDITORS' VOLUNTARY LIQUIDATION

### **Plant and Machinery**

The Statement of Affairs showed that the plant and machinery held by the company had a realisable value of £3,500 on a forced sale basis. This was based on a valuation provided by MST.

The plant and machinery was sold by MST and an amount of £5,154 realised in the liquidation.

### **Motor Vehicles**

The Statement of Affairs showed that the motor vehicle held by the company had a realisable value of £500 on a forced sale basis. This was based on a valuation provided by MST.

After visiting the site, the agents advised that it was uneconomical to remove and sell the vehicle. This was therefore disclaimed as part of the process.

### **Book Debts**

A provision of 20% had been applied to the book debts for the purposes of the Statement of Affairs. The total estimated realisable value against the debts was £8,812.33.

A number of the debts were collected and I then instructed Lackfords Debt Recovery to assist with the final collections. An amount of £8,773.89 has been recovered in the liquidation.

### **Cash at Bank**

The Statement of Affairs showed cash at bank to total £7,171.09. An amount of £9,694.07 has been received into the liquidation.

## **CREDITORS**

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, the Joint Liquidators have had to carry out key tasks which are detailed in the list at Appendix IV. The following sections explain the anticipated outcomes to creditors and any distributions paid.

### **Reporting**

The Joint Liquidators have met their statutory and regulatory duties to report to creditors, as listed below. In consideration of the need for transparency and engagement with creditors, care has been taken to ensure that reports and other communications with creditors have provided useful details of the strategies pursued and the outcomes anticipated.

During the Review Period, the following key documents have been issued:

- The SIP6 report;
- This progress/final report;

### **Secured creditors**

There are no secured creditors.

### **Preferential creditors**

The preferential creditors are employee claims for unpaid wages limited to £800 per employee. Employees are also able to claim preferentially for unpaid holiday. The total amount estimated for preferential claims is £5,637.59

Claims totalling £5,637.59 have been received in the liquidation. A dividend of 100p in the £ was distributed on 19<sup>th</sup> August 2022.

## FINAL REPORT OF B.C.W. AUTOS LTD - IN CREDITORS' VOLUNTARY LIQUIDATION

### **Secondary Preferential creditors**

In any insolvency process started from 1 December 2020, HMRC is a secondary preferential creditor for the following liabilities:

- VAT
- PAYE Income Tax
- Employees' NIC
- CIS deductions
- student loan deductions

This will mean that, if there are sufficient funds available, any of the above amounts owed by the Company will be paid after the preferential creditors have been paid in full.

HMRC was estimated to have a secondary preferential claim of £2,500. I have received a claim of £591.75 in this regard.

### **Unsecured creditors**

An amount of £61,428.64 was shown in the Statement of Affairs as being owed to unsecured creditors. Claims totalling £73,837.38 have been received in the liquidation.

### **Dividend prospects**

As stated above, a preferential dividend of 100p in the £ was issued on 19<sup>th</sup> August 2022.

Unfortunately there were insufficient funds realised to pay a dividend to any other class of creditor.

### **Prescribed Part**

Where a floating charge is created after 15 September 2003 a prescribed part of the company's net property shall be made available to unsecured creditors.

As there is no secured charge, the prescribed part will not apply in this instance.

## **ETHICS**

Please also be advised that the Liquidator is bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

### **General ethical considerations**

Prior to the Liquidator's appointment, a review of ethical issues was undertaken and no ethical threats were identified. A further review has been carried out and no threats were identified in respect of the management of the insolvency appointment.

### **Specialist Advice and Services**

When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, the Liquidator is obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work undertaken. The firm reviews annually the specialists available to provide services within each specialist area and the cost of those services to ensure best value. The specialists chosen usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment. Details of the specialists specifically chosen in this matter are detailed below.

## **FEES AND EXPENSES**

### **Pre-Appointment Costs**

**Fixed fee agreed with the Directors and ratified by members and creditors.**

The creditors authorised the fee of £3,000 plus VAT for assisting the directors in calling the relevant meetings and with preparing the Statement of Affairs on 25<sup>th</sup> March 2022.

## FINAL REPORT OF B.C.W. AUTOS LTD - IN CREDITORS' VOLUNTARY LIQUIDATION

The fee for assisting with the Statement of Affairs and meetings was paid from first realisations on appointment and is shown in the enclosed receipts and payments account.

### **The Liquidator's fees**

It is the firm's practice to ensure that work is conducted by the appropriate staff member at the appropriate level of experience. The case administrator deals with the day to day administration on cases and a manager and partner then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a manager or partner.

The basis of the Liquidator's fees was approved by creditors on 25<sup>th</sup> March 2022 in accordance with the following resolution:

"THAT the basis of the Liquidator's fees be fixed by reference to the time properly given by the Liquidator, as set out in the fees estimate, and his staff in attending to matters arising in the Liquidation. Such time to be charged at the hourly charge out rates used by the firm at the time when the work is performed."

Time spent from the period 24<sup>th</sup> February 2022 to 17<sup>th</sup> November 2022 by my firm totals 48 hours incurring chargeable costs of £14,758 which provides an average chargeable rate of £307.46. I anticipate time costs to closure to total £1,500 but due to insufficient realisations, have drawn fees of £12,133.51 on account of this. The time costs for the period are detailed at Appendix IV.

Having regard for the costs that are likely to be incurred in bringing this Liquidation to a close, the Liquidator considers that:

- the original fees estimate has not been exceeded; and
- the original expenses estimate has been exceeded.

The reason the expenses estimate has been exceeded is due to the assets realising a higher amount than estimated. As the fee agreed with MST was on a percentage basis, this therefore means that the fee incurred was higher. Agents were also instructed to assist in the recovery of the book debts due which added further to the costs. These were however all necessary in collecting in further funds into the liquidation. The bond fee was also higher due to further realisations meaning we had to bond at a higher level.

### **Expenses**

An amended Statement of Insolvency Practice (SIP), SIP 9, was issued on 1 April 2021. The amended SIP 9 has changed some of the terminology and introduced additional disclosure requirements. The information below may therefore not reflect the information previously provided.

The expenses, which include disbursements that have been incurred and paid during the period are detailed on Appendix VI. Also included in Appendix VI is a comparison of the expenses likely to be incurred in the Liquidation as a whole with the original expenses estimate, together with reasons where any expenses exceeded that estimate.

The category 1 expenses paid for in the period 24<sup>th</sup> February 2022 to 22<sup>nd</sup> August 2022 total £524 and are detailed at Appendix II and represent payments to parties not associated with the firm, who have provided services or goods for the administration of the assignment.

**Other professional costs**

**Agents and valuers**

MST were instructed as agents and valuers in relation to valuing and agreeing a sale of the assets of the company. Their costs have been agreed on their standard rate of 15% plus VAT and disbursements. These costs totalled £2,242.06 and have been paid in full.

**Debt Collectors**

Lackfords Debt Recovery were instructed to collect in the remaining book debts of the company. Their fee was agreed at 10% of realisations, plus VAT and disbursements. Their fee for the period totals £84.80 and has been paid in full.

Information about this insolvency process may be found on the R3 website at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors' Guide to Fees' together with the firm's charge-out rate and disbursement policy may be found at [www.kirks.co.uk/guides](http://www.kirks.co.uk/guides). A hard copy of both the Creditors' Guide and the firm's charge-out rate and disbursement policy may be obtained on request.

**CREDITORS' RIGHTS**

An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

**CONCLUSION**

There are no other matters outstanding and the affairs of the company have been fully wound up.

If you require any further information then please contact Daniel Jeeves at this office.

Signed  \_\_\_\_\_

**David Gerard Kirk**  
**Joint Liquidator**

16<sup>th</sup> January 2023

## **Appendix I**

### **Statutory Information**

Company Name	<b>B.C.W. Autos Ltd</b>
Former Trading Name	<b>N/A</b>
Company Number	<b>03190312</b>
Registered Office	<b>5 Barnfield Crescent, Exeter, Devon, EX1 1QT</b>
Former Registered Office	<b>Maltravers House, Petters Way, Yeovil, BA20 1SH</b>
Officeholders	<b>David Gerard Kirk and Daniel Robert Jeeves</b>
Officeholders' address	<b>Kirks, 5 Barnfield Crescent, Exeter, EX1 1QT</b>
Date of appointment	<b>24<sup>th</sup> February 2022</b>

**B.C.W. Autos Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**  
**To 16/01/2023**

<b>S of A £</b>		<b>£</b>	<b>£</b>
	<b>ASSET REALISATIONS</b>		
3,500.00	Plant & Machinery	5,154.00	
500.00	Motor Vehicles	NIL	
8,812.33	Book Debts	8,773.89	
7,171.09	Cash at Bank	9,694.07	
			23,621.96
	<b>COST OF REALISATIONS</b>		
	Specific Bond	110.00	
	Preperation of S. of A.	3,000.00	
	Liquidators Fees	12,133.51	
	Agents/Valuers Fees	2,326.86	
	Statutory Advertising	414.00	
			(17,984.37)
	<b>PREFERENTIAL CREDITORS</b>		
	HM Revenue & Customs	50.60	
(5,637.59)	DE Arrears & Holiday Pay	5,586.99	
(2,500.00)	HM Revenue and Customs	NIL	
			(5,637.59)
	<b>UNSECURED CREDITORS</b>		
(682.63)	Trade & Expense Creditors	NIL	
(27,495.00)	Employees	NIL	
(33,250.01)	Banks/Institutions	NIL	
(1.00)	HM Revenue and Customs	NIL	
			NIL
	<b>DISTRIBUTIONS</b>		
(360.00)	Ordinary Shareholders	NIL	
			NIL
<b>(49,942.81)</b>			<b>(0.00)</b>
	<b>REPRESENTED BY</b>		
			<b>NIL</b>

*2.*

David Gerard Kirk  
Joint Liquidator

General Description	Includes
<b>ADMIN &amp; PLANNING</b>	
Case planning and progression	Case Strategy Company searches Statutory duties
Case setup	Set up on our systems Client reviews Case file Adding in company information
Appointment notification	Sending relevant documents to Registrar of Companies Sending relevant documents to Courts Advertising Ltd Notifying members and creditors
Maintenance of records	Filing Collecting books and records
Statutory returns	Sending returns to Registrar of Companies
Reviews	The partner and manager must conduct a review the case within certain time periods.
Closure	Preparing the final report to creditors, requesting tax clearance Writing to the Registrar of Companies.
Cashiering	Monthly reconciliation of the liquidation estate account, paying in/out funds
Correspondence with director	Requesting further company information etc.
Bonding	Arranging cover with provider Updating our systems Payments and transfers
<b>INVESTIGATION</b>	
SIP 2 Review – the investigation	Correspondence to request information on the company's dealings, making further enquiries of third parties. Reviewing questionnaires submitted by creditors and directors Investigating company records
Statutory reporting on conduct of director(s)	Preparing statutory investigation reports
<b>ASSET REALISATIONS</b>	
Identifying, securing and insuring assets	Instructing and liaising with agents/valuers Liaising with potential purchasers Assessment and review of offers received Negotiating with intended purchaser
Debtors	Collecting supporting documentation Correspondence with debtors Liaising with Lackfords
Property, business and asset sales	Liaising with agents Dealing with potential purchasers Negotiating sales Collecting sales consideration
<b>CREDITORS</b>	
Reporting	Initial notification to creditors Reporting to the creditors on the anniversaries of the appointment
Correspondence	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post Corresponding with the PPF and the Pensions Regulator
Preferential claims	Assisting employees to pursue claims via the RPO Liaising with employees over claims Corresponding with RPO regarding Proof of Debt (POD) when not related to a dividend
Non-preferential claims	Preparation of correspondence to potential creditors inviting submission of POD Receipt of POD Request further information from claimants regarding POD
Dividends	Agreeing allocation of realisations and costs between fixed and floating charges Paying distribution to secured creditors and seeking confirmation of discharged claims Preparation of correspondence to creditors advising of intention to declare distribution Advertisement of notice of proposed distribution Preparation of distribution calculation Preparation of correspondence to creditors announcing declaration of distribution Preparation of cheques/BACS to pay distribution Preparation of correspondence to creditors enclosing payment of distribution Seeking unique tax reference from HMRC, submitting information on PAYE/Ni deductions from employee distributions and paying over to HMRC Dealing with unclaimed dividends
<b>CASE SPECIFIC MATTERS</b>	
Bill preparation	Raising fee invoices WIP write off Billing Decision
Tax Reviews	Corporation Tax reviews Liaising with HM Revenue & Customs Submitting VAT returns Deregistration of VAT

## Charge-out Rates for the firm (effective 01/18/22)

### Time charging policy

The minimum unit of time recorded is 6 minutes.

Staff	Charge out rates £
Director - Insolvency Practitioner	450.00
Senior Manager – Insolvency Practitioner	360.00
Insolvency Case Manager	250.00
Senior Administrator	210.00
Administrator	160.00
Secretarial/Administration support staff	125.00

### Previous charge out rates

Staff	Charge out rates £
Director - Insolvency Practitioner	420.00
Senior Manager – Insolvency Practitioner	325.00
Insolvency Case Manager	225.00
Senior Administrator	180.00
Administrator	140.00
Secretarial/Administration support staff	110.00

The charge out rates are subject to periodic reviews and change. Time is charged in units of 6 minutes. Details of previous charge rates are available upon request.

### Disbursements

There are two types of disbursements; direct disbursements (known as category one) and indirect disbursements (known as category two).

Category one disbursements do not require approval by creditors. Typically, these include external supplies of incidental services specifically identifiable to the case, such as postage, advertising, invoiced travel and external printing, room hire, insolvency bond and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case.

Category two disbursements do require creditor approval and include elements of shared or allocated costs. This firm does not charge these types of disbursements to the case.

### Agents and Other Advisors

Solicitors, valuers, estate agents and other professional advisors will be engaged as necessary on the assignment. Agent fees are charged at cost based upon the actual charge made by the agent. Agents are appointed on the basis of their knowledge and experience in dealing with similar matters.

### A Creditors Guide to Fees

This can be obtained free of charge from our website [www.kirks.co.uk/guides](http://www.kirks.co.uk/guides) or by requesting a copy in writing from us.



Time Entry - Cumulative Detailed SIP9 Time & Cost Summary

BCW264 - B.C.W. Autos Limited  
From: 24/02/2022 To: 17/11/2022  
Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Senior Manager	Total Hours	Time Cost (£)	Avg Hourly Rate (£)	Hours Cum (POST Only)	Time Costs Cum (POST Only)
A1 : Admin & Plannning	0.20	2.00	0.00	1.10	1.20	4.50	1,082.00	240.44	4.50	1,082.00
A10 : Bonding	0.00	1.10	0.00	0.00	0.10	1.20	280.00	233.33	1.20	280.00
A2 : Case setup	0.00	0.00	0.00	0.00	0.20	0.20	65.00	325.00	0.20	65.00
A3 : Appointment Notification	2.20	1.50	0.00	0.00	2.10	5.80	1,944.00	335.17	5.80	1,944.00
A4 : Maintenance of Records	0.00	1.00	0.00	0.00	1.90	2.90	842.50	290.52	2.90	842.50
A6 : Reviews	2.30	0.60	0.00	0.00	3.00	5.90	2,116.00	358.64	5.90	2,116.00
A7 : Closure	1.00	0.00	0.00	0.00	1.70	2.70	1,055.00	390.74	2.70	1,055.00
A8 : Cashiering	0.00	2.80	0.00	0.50	0.30	3.60	837.00	232.50	3.60	837.00
A9 : Correspondence with debtor/director	0.00	0.00	0.00	0.00	0.30	0.30	97.50	325.00	0.30	97.50
Admin & Planning	5.70	9.00	0.00	1.60	10.80	27.10	8,319.00	306.97	27.10	8,319.00
S2 : Bill preparation	0.80	0.30	0.00	0.00	1.00	2.10	739.00	351.90	2.10	739.00
S3 : Tax reviews	0.40	0.20	0.00	0.00	0.70	1.30	432.50	332.69	1.30	432.50
Case Specific Matters	1.20	0.50	0.00	0.00	1.70	3.40	1,171.50	344.56	3.40	1,171.50
C1 : Statutory Reporting to Creditors	0.00	0.50	0.00	0.00	0.00	0.50	112.50	225.00	0.50	112.50
C2 : Correspondence	0.00	0.20	0.00	0.00	1.60	1.80	565.00	313.89	1.80	565.00
C3 : Preferential Creditors	0.00	0.60	0.00	0.00	0.30	0.90	232.50	258.33	0.90	232.50
C4 : Unsecured Creditors	0.00	0.60	0.00	0.20	0.00	0.80	168.00	210.00	0.80	168.00
C5 : Dividends/distributions	0.40	0.00	0.00	0.40	3.10	3.90	1,292.00	331.28	3.90	1,292.00
Creditors	0.40	1.90	0.00	0.60	5.00	7.90	2,370.00	300.00	7.90	2,370.00
I1 : SIP2 Review - the investigation	0.80	0.60	0.00	1.60	0.50	3.50	861.00	246.00	3.50	861.00
I2 : Conduct report	0.00	0.00	0.00	0.00	0.70	0.70	227.50	325.00	0.70	227.50
Investigations	0.80	0.60	0.00	1.60	1.20	4.20	1,088.50	259.17	4.20	1,088.50
R1 : Ident / Securing & Insuring	0.40	0.00	0.00	0.00	1.00	1.40	493.00	352.14	1.40	493.00
R3 : Debt Collection	0.40	0.60	0.00	0.00	2.40	3.40	1,083.00	318.53	3.40	1,083.00
R4 : Property/business & asset sales	0.40	0.00	0.00	0.00	0.20	0.60	233.00	388.33	0.60	233.00
Realisation of Assets	1.20	0.60	0.00	0.00	3.60	5.40	1,809.00	335.00	5.40	1,809.00
Total Hours	9.30	12.60	0.00	3.80	22.30	48.00	14,758.00	307.46	48.00	14,758.00
Total Fees Claimed							12,133.51			

\*\* - Denotes codes included in cumulative data that are not present in the period.

## Appendix V

### Time costs summary for period, cumulative & comparison with estimate for B.C.W. Autos Limited - In Creditors Voluntary Liquidation

	Original fees estimate			Total time costs incurred for the period 24/02/22 to 17/11/22		
Work category	Number of hours	Average hourly rate £ per hour	Total fees £	Number of hours	Average hourly rate £ per hour	Total time costs £
Administration (including statutory reporting)	48.0	312.03	14,977.50	27.1	306.97	8,319.00
Case Specific Matter	12.0	308.33	3,700.00	3.4	344.56	1,171.50
Creditors (claims and distribution)	16.5	251.67	4,152.50	7.9	300.00	2,370.00
Investigations	12.0	276.67	3,320.0	4.2	259.17	1,088.50
Realisation of assets	3.5	282.14	987.50	5.4	335.00	1,809.00
<b>Total</b>	<b>92.0</b>	<b>294.97</b>	<b>27,137.50</b>	<b>48.0</b>	<b>307.46</b>	<b>14,758.00</b>

## Appendix VI

### Expenses summary for period, cumulative & comparison with estimate for B.C.W. Autos Limited in Creditors' Voluntary Liquidation

Below are details of the Liquidator's expenses for the period under review.

Expenses	Original expenses estimate	Actual expenses incurred in the Review Period	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
<b>Category 1 Expenses</b>			
Advertising	£310.50	£414.00	Further advert for Notice of Intended Dividend
Bonding	£110.00	£110.00	
Agents Fees	£1,000.00	£2,326.86	Increased recoveries and debt collection fees
<b>TOTAL</b>	<b>£1,420.50</b>	<b>£8,492.05</b>	