

In accordance with
Rule 6.28 of the
Insolvency (England &
Wales) Rules 2016 and
Section 106(3) of the
Insolvency Act 1986.

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

TUESDAY



A8I3H5HF

A19

12/11/2019

#185

COMPANIES HOUSE

1 Company details

Company number 03252235

Company name in full CHURCHFIELD SOFA BED COMPANY LIMITED

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) EILEEN THERESA FRANCES

Surname SALE

3 Liquidator's address

Building name/number INDUCTA HOUSE

Street FRYERS ROAD

BLOXWICH

Post town WALSALL

County/Region WEST MIDLANDS

Postcode WS27LZ

Country

4 Liquidator's name ①

Full forename(s)

Surname

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

Postcode

Country

② Other liquidator

Use this section to tell us about
another liquidator.

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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

Glen Sale

X

Signature date

d

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m

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y

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y

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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

Company name

Address

Post town

County/Region

Postcode

Country

DX

Telephone



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.



Important information

All information on this form will appear on the public record.



Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.



Further information

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

Sale Smith & Co. Ltd.

New Address: Inducta House, Fryers Road, Bloxwich, Walsall, West Midlands. WS2 7LZ
Carmella House, 3&4 Grove Terrace, Walsall, West Midlands, ~~WS4 2NF~~
Tel: 01922 624777 Fax: 01922 720528 admin@salesmith.demon.co.uk

Business Recovery and Insolvency
TO ALL MEMBERS AND CREDITORS

Our Ref: SS1423.ETFS.AB.MA.LTRCRS.0919

13th September 2019

Dear Sirs,

CHURCHFIELD SOFA BED COMPANY LIMITED
(IN CREDITORS VOLUNTARY LIQUIDATION)

I refer to my appointment as Liquidator of the above named company on 17th November 2017 and write to advise you that there remain no matters outstanding to justify the continuation of my administration of the winding up proceedings and, therefore, I intend to conclude my administration of the company's affairs.

Accordingly, I enclose the following documents for your information: -

- Notice of no dividend
- Notice that the Company's affairs are fully wound up and;
- My final account of the liquidation proceedings

I regret to advise that there are insufficient funds to enable a distribution to be made to any class of creditor in this matter.

Should you require further clarification upon any matter contained within the report, please do not hesitate to contact me.

Yours faithfully,

For and on behalf of Churchfield Sofa Bed Company Limited
(In Creditors Voluntary Liquidation)



Eileen T F Sale FIPA
Liquidator



CHURCHFIELD SOFA BED COMPANY LIMITED
(IN CREDITORS VOLUNTARY LIQUIDATION)

NOTICE OF NO DIVIDEND

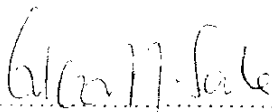
RE: Company Number: 03252235

Date of Liquidation: 17th November 2017

NOTICE IS HEREBY GIVEN, pursuant to Rule 14.36 of the Insolvency (England & Wales) Rules 2016 ("the Rules"), that the Liquidator of the above named company has realised all the above named Company's assets or so much of them as can be realised without needlessly protracting the liquidation and gives notice confirming that no dividend to any class of creditors will be declared in the Liquidation of the Company.

Dated 13th September 2019

Signed.....



E T F SALE FIPA
LIQUIDATOR

Mrs E T F Sale FIPA
Liquidator
Sale Smith & Co. Limited,
Inducta House, Fryers Road,
Bloxwich, Walsall,
West Midlands, WS2 1LZ

CHURCHFIELD SOFA BED COMPANY LIMITED
(IN CREDITORS VOLUNTARY LIQUIDATION)

NOTICE THAT THE COMPANY'S AFFAIRS ARE FULLY WOUND UP

RE: Company Number: 03252235

Date of Liquidation: 17th November 2017

This Notice is given under Rule 6.28 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Liquidator of the Company, who was appointed by the members and creditors.

The Liquidator gives notice that the Company's affairs are fully wound up.

Creditors have the right:

- (i) to request information from the Liquidator under Rule 18.9 of the Rules;
- (ii) to challenge the Liquidator's remuneration and expenses under Rule 18.34 of the Rules; and
- (iii) to object to the release of the Liquidator by giving notice in writing below before the end of the prescribed period to:

Mrs E T F Sale FIPA
Liquidator
Sale Smith & Co. Limited,
Inducta House, Fryers Road,
Bloxwich, Walsall,
West Midlands, WS2 7LZ.

The prescribed period ends at the later of: (i) eight weeks after delivery of this notice, or (ii) if any request for information under Rule 18.9 of the Rules or any application to court under that Rule or Rule 18.34 of the Rules is made, when that request or application is finally determined.

The Liquidator will vacate office under Section 171 of the Insolvency Act 1986 ("the Act") on delivering to the Registrar of Companies the final account and notice saying whether any creditor has objected to release.

The Liquidator will be released under Section 173 of the Act at the same time as vacating office unless any of the Company's creditors objected to release.

Relevant extracts of the Rules referred to above are provided overleaf.

Dated 13th September 2019

Signed.....
E T F SALE FIPA
LIQUIDATOR

**RELEVANT EXTRACTS OF RULES 18.9 AND 18.34 OF
THE INSOLVENCY (ENGLAND & WALES) RULES 2016**

Rule 18.9

- (1) The following may make a written request to the office-holder for further information about remuneration or expenses set out in a final report under rule 18.14:
- a secured creditor;
 - an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question); or
 - any unsecured creditor with the permission of the court.
- (2) A request or an application to the court for permission by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report by the person, or by the last of them in the case of an application by more than one creditor.

Rule 18.34

- (1) This rule applies to an application in a winding-up made by a person mentioned in paragraph (2) on the grounds that:
- the remuneration charged by the office-holder is in all the circumstances excessive;
 - the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or
 - the expenses incurred by the office-holder are in all the circumstances excessive.
- (2) The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable:
- a secured creditor; or
 - an unsecured creditor with either
 - (i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or
 - (ii) the permission of the court.
- (3) The application by a creditor must be made no later than eight weeks after receipt by the applicant of the final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question.

CHURCHFIELD SOFA BED COMPANY LIMITED

(IN CREDITORS' VOLUNTARY LIQUIDATION)

Liquidator's Final Account
Pursuant to Section 106 of the Insolvency Act 1986 (as amended)
And Rule 18.14 of the Insolvency (England & Wales) Rules 2016

PRIVATE & CONFIDENTIAL

Liquidator: Eileen T F Sale FIPA, of Sale Smith & Co. Limited, Inducta House,
Fryers Road, Bloxwich, Walsall, West Midlands, WS2 7LZ

Content

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- 3 Realisation of Assets
- 4 Creditors
- 5 Fees and Expenses
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- 7 Conclusion

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| Appendix II - | Receipts and Payments account for the period 17/11/2018 to 08/11/2019 and cumulative period 17/11/17 to 08/11/19 |
| Appendix III - | Detailed list of work undertaken in the period |
| Appendix IV - | Time cost information for the period 17/11/2018 to 08/11/2019 and cumulative period 17/11/17 to 08/11/19 |
| Appendix V - | Expenses summary for the period 17/11/2018 to 08/11/2019 and cumulative period 17/11/17 to 08/11/19 |

Additional Information

Further information about creditors’ rights can be obtained by visiting the creditors’ information micro-site by R3 at <http://www.creditorsagencyguide.co.uk/>. Also, a copy of the R3 guidelines in respect of Insolvency Practitioners’ fees relating to relating to creditors’ voluntary liquidations is available at the link <https://www.r3.org.uk/what-you-need-to-know-for-professional-fees>. Please note that there are different versions of the Guidance Notes, and in respect of this case you should refer to the 2017 version. If you are unable to access or download the guide, a hard copy of this document can be obtained on request from this office free of charge.

I ADMINISTRATION AND PLANNING

Statutory information

Statutory information can 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.

Reporting

The Liquidator has met her 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 Period, the following key documents have been issued:

- i) Notification of the outcome of the Decision in relation to the appointment of the Liquidator;
- ii) S100 Report to creditors dated 7th December 2017;
- iii) Annual Progress Report to creditors dated 11th January 2019;
- iv) This Final Account;

Other administration tasks

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

- i) Preparation and completion of case reviews, case checklists and file notes;
- ii) Statutory and Compliance Duties including reviewing of the Liquidator’s Bond;
- iii) Realisation of Assets as per Director’s Statement of Affairs
- iv) Obtaining Company books and records;
- v) Investigative matters including Bank account analysis;
- vi) Administrative tasks and general filing;

2 ENQUIRIES AND INVESTIGATIONS

During the 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 director by means of questionnaires and interviews; 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 director provided the books and records, as well as a Statement of Affairs.

Company Directors' Disqualification Act

In accordance with my statutory duty, Conduct Reports have been forwarded to the appropriate Government Department in respect of the directors' handling of the affairs of the company.

Investigations

In accordance with the best practice directives of SIP 2 "Investigations by Office Holders in Administrations and Insolvent Liquidations," the Liquidator has undertaken assessments to ascertain whether there are potential areas of recoveries for the estate or matters of public interest requiring furthermore detailed investigation. This work was also carried out with the objective of making an initial assessment of whether there were any matters which 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 Liquidator did not identify any assets or actions which might lead to a recovery for creditors.

Although this work did not generate any financial benefit to creditors, it was necessary to meet the statutory duties as well as conduct appropriate enquiries and investigations into potential rights of actions to enhance realisations.

3 REALISATION OF ASSETS

A summary of Liquidator's Receipts & Payments Account in this matter for the period 17th November 2018 to 8th November 2019 together with cumulative details of the transactions from 17th November 2017 to 8th November 2019 is attached at Appendix II.

Balance at Bank

This represents the credit balance held in the company's bank account with National Westminster Bank Plc at the cessation of trading.

Transactions with connected parties

In accordance with Statement of Insolvency Practice 13 ("SIP 13"), the Office Holder is required to disclose to creditors the details of any asset sold by the Liquidator to connected parties.

The Liquidator can confirm that no such sales were made to any party, including connected parties, during the course of her administration of the company's affairs.

4 CREDITORS

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, the Liquidator may carry out certain tasks as detailed in the list at Appendix III. The following sections advise of anticipated outcomes to creditors and if any distributions are to be paid to creditors.

Secured creditors

An examination of the company’s mortgage register held by the Registrar of Companies showed that the company has not granted any charges over its assets.

Preferential creditors

Employee claims

Crown Preference in relation to VAT and PAYE was abolished in 2003 and consequently, in the majority of cases, preferential creditors’ claims relate to certain liabilities in respect of unpaid wages, holiday pay and pension contributions only.

Accordingly, there have been no preferential claims in this matter as disclosed in the director’s Statement of Affairs.

Prescribed Part

The ‘Prescribed Part’ is a statutory amount, calculated as a percentage of net floating charge realisations, which entitles unsecured creditors to a share of realisations. This is calculated on a sliding scale up to maximum of £600,000 before costs.

The Company has not granted a floating charge to any creditor after 15 September 2003 and consequently there will be no requirement to set aside a prescribed part in this Liquidation.

Unsecured creditors

Certain creditors’ claims remain outstanding, however, the following claims have been received: -

<u>Creditor</u>	<u>Per Statement of Affairs</u>	<u>Claim Received</u>
	£	£
Trade & Expense	20,074	3,300.00
HM Revenue & Customs (PAYE/NIC/VAT)	134,453	115,363.99
Director’s Loan Account	18,000	-
Redundancy and Payments in Lieu	49,025	48,737.42
Additional Claims	-	3,186.53
	<u>£221,552</u>	<u>£170,587.94</u>

The Liquidator has collated and acknowledged (where requested) the claims of the ordinary unsecured creditors, however, the unsecured claims have not been formally adjudicated upon at the date of this Report.

Dividend prospects

Without prejudice to the final outcome of the matters relating to the administration of the winding up proceedings and, based on information to date, the Liquidator considers there will be insufficient realisations to discharge in full all costs of the proceedings. In the circumstances, there is no likelihood of a distribution to any class of creditor in this matter.

5 FEES AND EXPENSES

Pre-Appointment Costs

The board previously authorised the payment of a fee in the sum of £6,000 plus VAT for the assistance with preparing the Statement of Affairs and convening the decision procedure of the creditors.

Full payment has been received by this firm in respect of the Statement of Affairs fee of £6,000 plus VAT. No other costs of any nature were required prior to the formal liquidation appointment.

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. Junior members of staff deal with the day to day routine administration on cases which is progressed by the case manager and, ultimately, the Office Holder then oversees the work undertaken. Where the issues are complex and litigious, the work will be undertaken by the case manager and closely supervised by the Office Holder appointed.

The basis of the Liquidator's fees has not been fixed. No resolution was proposed to creditors in respect of the Liquidator's remuneration. Based on present information, the company has insufficient assets to enable the payment of any fees or category 2 disbursements from the estate.

The time costs for the year under review are £2,240.73, representing 13.10 hours at an average hourly rate of £171.05. The total time costs during the period of my appointment amount to £8,293.99 representing 48.70 hours at an average hourly rate of £170.31.

The Liquidator has not utilised the services of any sub-contractors on the administration of this case.

Correspondence has been forwarded to all creditors previously, requesting nominations for Members of Liquidation Committee, as required by Rule 6.19 of the Insolvency (England & Wales) Rules 2016 and none have been received. In the circumstances, no Liquidation Committee has been established in the winding-up proceedings

Disbursements

The disbursements that have been incurred and not yet paid during the period are detailed on Appendix V. Also included in Appendix V is the cumulative expenses incurred during the Liquidation.

No resolution was proposed to creditors with regards to the Liquidator’s Category 2 Disbursements.

Creditors’ approval is not required for necessary external disbursements paid to independent third parties as disclosed. Payments made in respect of the above are defined as “Category 1 disbursements”. Category 1 disbursements incurred in this case total £677.05 of which £318.72 has been paid since the date of my appointment, as disclosed on the attached schedule.

With effect from 1st January 2003, a Liquidator must obtain creditors’ approval to draw her firm’s internal disbursements, costs and expenses in dealing with an estate, including, as appropriate, printing, photocopying, document storage, registered office fee and telephone charges. Payments in respect of this type of expense are referred to as “Category 2 disbursements”. Category 2 disbursements incurred in this case total £415.90, as disclosed on the attached schedule.

6 CREDITORS’ RIGHTS

Under Rule 18.9 of the Insolvency Rules, 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.

Under Rule 18.34 of the Rules, 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.

7 **CONCLUSION**

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

Any creditor who may require further information regarding the content of this report, should not hesitate to contact the Liquidator.

Signed by IP: Eileen T F Sale
MRS EILEEN T F SALE FIPA

Date: 13TH SEPTEMBER 2019

Appendix I

STATUTORY INFORMATION

Company Name:	Churchfield Sofa Bed Company Limited
Company Number:	03252235
Date of Incorporation:	19th September 1996
Nature of Business:	Manufacture of Sofa Beds & Furniture
Registered Office:	Formerly: 17 Duke Street, Formby, Liverpool, L37 4AN
	Changed to: Inducta House, Fryers Road, Bloxwich, Walsall, WS2 7LZ
Trading Addresses:	Formerly: Unit 5, Pineapple Park, Winsford Industrial Estate, Winsford, Cheshire. CW7 3PR and; 17 Duke Street, Formby, Liverpool, L37 4AN
Directors in last three years:	Mr Stephen Hamblett Appointed: 20th September 1996 Resigned: N/A
Company Secretaries in last three years:	None
Auditors:	Ashurst Accountancy Ltd, 17 Duke Street, Formby, Liverpool, L37 4AN
Debenture Holders:	None
Authorised & Issued Share Capital	£2 divided into Ordinary £1 Shares
Class of Shares Issued:	Ordinary
Share Capital:	£2
Name of Shareholders:	Mr S P Hamblett Shares Held: 2 Ordinary £1 Shares
Name and company numbers of parent, subsidiary and associated companies:	N/A

Appendix II

COMPANY NUMBER: 03252235

**CHURCHFIELD SOFA BED COMPANY LIMITED
(IN CREDITORS VOLUNTARY LIQUIDATION)**

SUMMARY OF THE LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT

As per Statement of Affairs		17th November 2018 to 8th November 2019	Total 17th November 2017 to 8th November 2019
£		£	£
	<u>RECEIPTS</u>		
	Balance brought forward	Nil	
65	Cash at Bank	318.72	318.72
	VAT Refund	44.35	44.35
£65		£363.07	£363.07
	<u>PAYMENTS</u>		
	Statutory Advertising	169.20	169.20
	Insolvency Bond	66.00	66.00
	Company Search Fee	1.00	1.00
	Legal Fees & Charges	52.56	52.56
	Liquidator's Disbursements	29.96	29.96
	Input VAT	44.35	44.35
		£363.07	£363.07

Eileen T F Sale FIPA
Liquidator
13th September 2019

Appendix III

CHURCHFIELD SOFA BED COMPANY LIMITED
(IN CREDITORS VOLUNTARY LIQUIDATION)

Below is detailed information about the tasks undertaken by the Liquidator for the review period 17th November 2017 to 8th November 2019

General Description	Brief Summary
<i>Statutory compliance, Administration and Planning</i>	
Statutory/advertising	Advertising in accordance with statutory requirements Bonding the case for the value of the assets Filing of documents to meet statutory requirements including annual receipts and payments Post-liquidation VAT returns and deregistration formalities
Document maintenance/file review/checklist	Filing of documents Periodic file reviews documenting strategy Maintenance of statutory and case progression task lists/diaries Updating checklists
Bank account administration	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Maintenance of the estate cash book
Planning / Review	Discussions regarding strategies to be pursued Correspondence with director to provide all books & records Identifying & recording all books & records received
Books and records / storage	Dealing with records in storage Sending job files to storage
Pension scheme	Identifying whether there is a pension scheme Submitting the relevant notices if a pension scheme is identified
Reports	Circulating initial report to creditors upon appointment Preparing annual progress report, investigation and general reports to creditors Circulating final report to creditors
Closure	Review case to ensure all matters have been finalised Draft final report Obtain clearance to close from HMRC File documents with Registrar of Companies
<i>Investigations</i>	
SIP 2 Review	Collection and making an inventory of company books and records Correspondence to request information on the company's dealings, making further enquiries of third parties Reviewing questionnaires submitted by creditors and directors Reviewing company's books and records

General Description	Brief Summary
Statutory reporting on conduct of director(s)	Preparation of deficiency statement Review of specific transactions and liaising with directors regarding certain transactions Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service
<i>Realisation of Assets</i>	
	This involves work in realising assets of the company which are known and stated in the Statement of Affairs. Correspondence with Bank
<i>Creditors</i>	
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via email and post Exchanges with government departments Dealing with disputes, including communication with director Assisting employees to pursue claims via the RPO
Dealing with proofs of debt	Preparation of correspondence to potential creditors inviting submission of POD Receipt of POD Filing POD when not related to a dividend Corresponding with RPO regarding POD when not related to a dividend

Appendix IV

**CHURCHFIELD SOFA BED COMPANY LIMITED
(IN CREDITORS VOLUNTARY LIQUIDATION)**

Summary of time spent for period 17th November 2018 to 8th November 2019

Classification Of work	Partner	Case Manager	Senior Admin	Support Staff	Total Hours	Time Cost £	Average Rate £/h £
Administration And planning (Pre)							
Investigations							
Realisation Of Assets							
Trading							
Creditors	0.10		0.50	1.00	1.60	189.25	118.28
Statutory compliance, administration and planning	2.30		8.70	0.50	11.50	2,051.48	178.39
Total hours	2.40		9.20	1.50	13.10	2,240.73	171.05
Total fees claimed						£Nil	-

The table below sets out the current charge-out rates. Time charged in 6 minute units or multiples thereof

Chargeout rates: -

Partner	£351.45
Case Manager	£260.00
Senior Administrators	£138.00
Support Staff	£85.10

At the discretion of Sale Smith & Co. Limited, the above rates may be varied from time to time. Any changes will be notified to creditors when necessary.

CHURCHFIELD SOFA BED COMPANY LIMITED
(IN CREDITORS VOLUNTARY LIQUIDATION)

Summary of time spent for period 17th November 2017 to 8th November 2019

Classification Of work	Partner	Case Manager	Senior Admin	Support Staff	Total Hours	Time Cost £	Average Rate £/h £
Administration And planning (Pre)	7.50		4.10	4.50	16.10	3,584.63	222.64
Investigations	5.50		5.70		11.20	2,719.58	242.82
Realisation Of Assets			0.70		0.70	96.60	138.00
Trading							
Creditors	0.90		4.90	7.00	12.80	1,588.20	124.08
Statutory compliance, administration and planning	3.40		17.80	2.80	24.00	3,889.61	162.07
Total hours	9.80		29.10	9.80	48.70	8,293.99	170.31
Total fees claimed						£Nil	-

The table below sets out the current charge-out rates. Time charged in 6 minute units or multiples thereof

Chargeout rates: -

Partner	£351.45
Case Manager	£260.00
Senior Administrators	£138.00
Support Staff	£85.10

At the discretion of Sale Smith & Co. Limited, the above rates may be varied from time to time. Any changes will be notified to creditors when necessary.

Appendix V

CHURCHFIELD SOFA BED COMPANY LIMITED
(IN CREDITORS VOLUNTARY LIQUIDATION)

Summary of the expenses for the period under review and the total to date

In accordance with Statement of Insolvency Practice 9 (SIP9) disbursements are categorised as Category 1 (direct disbursements) and Category 2 (indirect disbursements) as follows: -

Category 1 Disbursements:

Where there is specific expenditure relating to the administration of the insolvent's affairs and referable to payment to an independent third party, are treated as disbursements recoverable without prior approval of creditors. In this statement these are referred to as 'category 1 disbursements

Type and purpose	Amount incurred in reporting period (£)	Amount drawn in reporting period (£)	Total Disbursement incurred to date (£)	Total Disbursement drawn to date (£)
Statutory Advertising			169.20	169.20
Insolvency Bond			66.00	66.00
Company House Search Fee			1.00	1.00
Postage	7.21		46.84	29.96
Legal Fees & Charges	394.01		394.01	52.56
Total	£401.22	£Nil	£677.05	£318.72

Category 2 disbursements

Category 2 disbursements are expenses incurred by the firm and recharged to the estate. They are not attributed by an independent third party and are recoverable in full from the estate, subject to the basis of the disbursement charge being approved by creditors in advance.

Type and purpose	Amount incurred in reporting period (£)	Amount drawn in reporting period (£)	Total Disbursement incurred to date (£)	Total Disbursement drawn to date (£)
Storage of Company Records (2 boxes)	80.00		240.00	
Storage of Administration Records			60.00	
Stationery & Printing	16.70		115.90	
Total	£96.70	£Nil	£415.90	£Nil

The storage of company's books and records are at the Insolvency Practitioner's own storage facility. The books and records will be stored in banker's boxes and a storage fee will be charged at the rate of £10 per box per quarter (13 weeks). This charge covers the transportation of records from the company's premises, storage retrieval of books and records in storage for administration purposes and the destruction of such books and records on the first anniversary of completion of the Insolvency administration.

The storage of company's working papers is at the Insolvency Practitioner's own storage facility. The files will be stored in banker's boxes and a storage fee will be charged at the rate of £10 per annum. This charge covers the administration costs of archiving and retrieval of documents.

All circulars will be sent out by second class post and the actual postage cost will be charged as an expense to the estate. In respect of circulars, stationery is charged at 10p per copy paper.