

Liquidator's Progress Report

S.192

Pursuant to Sections 92A and 104A and 192
of the Insolvency Act 1986

To the Registrar of Companies

Company Number

03381092

Name of Company

Action for Market Towns t/a Towns Alive

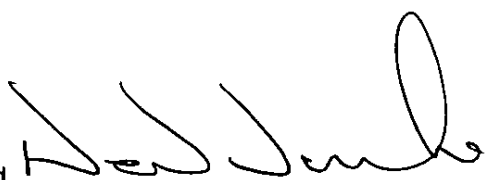
I / We

Neil Frank Vinnicombe, Universal House, 1-2 Queens Parade Place, Bath, BA1 2NN

Simon Robert Haskew, Harbourside House, 4-5 The Grove, Bristol, BS1 4QZ

the liquidator(s) of the company attach a copy of my/our Progress Report
under section 192 of the Insolvency Act 1986

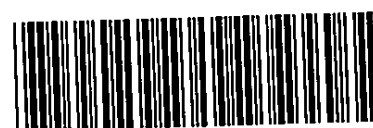
The Progress Report covers the period from 12/11/2014 to 11/11/2015

Signed  Date 6/1/16

Begbies Traynor (Central) LLP
Universal House
1-2 Queens Parade Place
Bath
BA1 2NN

Ref AC069CVL/NFV/SRH/KXB

MONDAY



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11/01/2016

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COMPANIES HOUSE

Action for Market Towns t/a Towns Alive (In Creditors' Voluntary Liquidation)

Progress report pursuant to Section 104A of the
Insolvency Act 1986 and Rule 4.49C of the
Insolvency Rules 1986

Period: 12 November 2014 to 11 November 2015

Important Notice

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

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1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	Action for Market Towns t/a Towns Alive (In Creditors' Voluntary Liquidation)
"the liquidation"	The appointment of liquidators pursuant to Section 98 of the Act on 12 November 2014
"the liquidators", "we", "our" and "us"	Neil Frank Vinnicombe and Simon Robert Haskew of Begbies Traynor (Central) LLP, Universal House, 1-2 Queens Parade Place, Bath, BA1 2NN
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency Rules 1986 (as amended)
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act), and (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
"preferential creditor"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act

2. COMPANY INFORMATION

Trading name(s)	Towns Alive
Company registered number	03381092
Company registered office	Universal House, 1-2 Queens Parade Place, Bath, BA1 2NN
Former trading address	Unit 5 Baxter Court, High Baxter Court, Bury St Edmunds, Suffolk, IP33 1ES

3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced	12 November 2014
Date of liquidators' appointment	12 November 2014
Changes in liquidator (if any)	None

4. PROGRESS DURING THE PERIOD

Attached at Appendix 1 is our abstract of receipts and payments for the period from 12 November 2014 to 11 November 2015

RECEIPTS

Furniture & Equipment

A small amount of computer equipment was sold to Christopher Wade of People and Places Partnership Limited for the sum of £200

WIP

A work in progress debt was settled by the debtor. The sum of £2,820 was received. We do not anticipate that there will be further realisations from WIP debtors.

Book Debts

It was estimated in the directors' statement of affairs that the sum of £2,640.71 would be realised from the book debts. To date we have realised £1,415.16 and the remaining debts are to be written off as irrecoverable.

Goodwill/IPR

Christopher Wade of People and Places Partnership Limited bought the Company's goodwill, intellectual property rights and benchmarking toolkit for £1,800

Cash at Bank

The directors estimated in their statement of affairs that £35,222.76 would be received for cash at bank. We have realised the sum of £32,756.79 and are in the process of trying to obtain the remainder of funds from the bank.

Rates Refund

A rates refund of £126.42 has been received from St Edmundsbury Borough Council.

Cash held in Client Account

We were holding the sum of £542.61 prior to appointment. This was transferred to the liquidation account following our appointment.

Bank Interest Gross

Bank interest of £10.39 has been received in the period.

PAYMENTS

Legal Fees

We instructed Withy King Solicitors to assist in realising the cash at bank due to difficulties experienced with the bank. This matter has now been resolved and Withy King's fee of £150 has been paid.

5. ESTIMATED OUTCOME FOR CREDITORS

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

On the basis of realisations to date we estimate an outcome for each class of the Company's creditors as follows:

Preferential creditors

A dividend of 100 pence in the £1 has been paid to the preferential creditors on 8 October 2015

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

Section 176A of the Act provides that, where the company has created a floating charge on or after 15 September 2003, the liquidator must make a prescribed part of the Company's net property available for the unsecured creditors and not distribute it to the floating charge holder except in so far as it exceeds the amount required for the satisfaction of unsecured debts. Net property means the amount which would, were it not for this provision, be available to floating charge holders out of floating charge assets (i.e. after accounting for preferential debts and the costs of realising the floating charge assets). The prescribed part of the Company's net property is calculated by reference to a sliding scale as follows

- ☐ 50% of the first £10,000 of net property,
- ☐ 20% of net property thereafter,
- ☐ Up to a maximum amount to be made available of £600,000

A liquidator will not be required to set aside the prescribed part of net property if

- ☐ the net property is less than £10,000 and the liquidator thinks that the cost of distributing the prescribed part would be disproportionate to the benefit, (Section 176A(3)) or
- ☐ the liquidator applies to the court for an order on the grounds that the cost of distributing the prescribed part would be disproportionate to the benefit and the court orders that the provision shall not apply (Section 176A(5))

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

Unsecured creditors

We consider that there are likely to be sufficient funds for a nominal dividend to be paid to unsecured creditors and invite all creditors to prove their debt using the enclosed creditor claim form

6. REMUNERATION & DISBURSEMENTS

Our remuneration has been fixed by a resolution of creditors at the meeting held pursuant to Section 98 of the Act by reference to the time properly given by us (as liquidators) and the various grades of our staff calculated at the prevailing hourly charge out rates of Begbies Traynor (Central) LLP in attending to matters arising in the liquidation and we are authorised to draw disbursements, including disbursements for services provided by our firm (defined as category 2 disbursements in Statement of Insolvency Practice 9) in accordance with our firm's policy, details of which accompanied the Statement of Affairs and other information presented to the meeting of creditors convened pursuant to Section 98 of the Act and which is attached at Appendix 2 of this report

Our time costs for the period from 12 November 2014 to 11 November 2015 amount to £17,942 which represents 99.2 hours at an average rate of £180.87 per hour

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

- ☐ Narrative summary of time costs incurred

- ❑ Table of time spent and charge-out value for the period 12 November 2014 to 11 November 2015
- ❑ Begbies Traynor (Central) LLP's policy for re-charging disbursements
- ❑ Begbies Traynor (Central) LLP's charge-out rates

To 11 November 2015, we have drawn the total sum of £17,500 on account of our remuneration, against total time costs of £17,942 incurred since the date of our appointment

To 11 November 2015, we have also drawn disbursements in the sum of £280 36

A copy of 'A Creditors' Guide to Liquidators Fees (E&W) 2011' which provides guidance on creditors' rights on how to approve and monitor a Liquidator's remuneration and on how the remuneration is set can be obtained online at www.begbies-traynor.com/creditorsguides. Alternatively, if you require a hard copy of the Guide, please contact our office and we will arrange to send you a copy

7. LIQUIDATORS' EXPENSES

A statement of the expenses incurred during the period of this progress report is attached at Appendix 3

8. ASSETS THAT REMAIN TO BE REALISED

Cash at Bank

We are in the process of obtaining the remaining cash at bank figure from the bank. If needed a further complaint will be made.

9. OTHER RELEVANT INFORMATION

Investigations and reporting on directors conduct

You may be aware that a liquidator has a duty to enquire into the affairs of an insolvent company to determine its property and liabilities and to identify any actions which could lead to the recovery of funds. In addition, as explained in the report circulated at the meeting of creditors convened pursuant to Section 98 of the Act, such report having also been sent to creditors following the meeting, a liquidator is also required to consider the conduct of the Company's directors and to make an appropriate submission to the Department for Business Innovation and Skills. We can confirm that we have discharged our duties in these respects.

Investigations carried out to date

We have been investigating the manner in which the business was conducted prior to the liquidation of the Company and potential recoveries for the estate in this respect.

Our assessment has considered the following areas:

- Misfeasance or breach of duty by any officer of the Company,
- Misapplication or retention of Company money or property,
- Transactions at undervalue or defrauding creditors,
- Transactions entered into with the intention of preferring one creditor over others,
- Compliance with Companies Acts in relation to the maintenance and preservation of accounting records, statutory registers and the submission of annual returns and accounts,
- The causes of failure and insolvency,

- Continued trading without a reasonable prospect of paying creditors

I can confirm that we have concluded our investigations in this liquidation and no further action is required

Connected party transactions

In accordance with Statement of Insolvency Practice 13, we confirm that the following assets were sold to a director of the Company

Date of sale	Asset sold and nature of transaction	Consideration paid and date	Name of Purchaser	Relationship with the Company
28 November 2014	IPR & Goodwill including Town Centre Solutions Benchmarking & Town Team toolkit	£1,800 11 December 2014	People & Places Partnership Limited Christopher Wade (Director)	Considered a Shadow Director
28 November 2014	Fujitsu Lifebook A Series Laptop HP Laserjet P2055dn Printer Brother fax/printer MFC490CW	£200 11 December 2014	People & Places Partnership Limited Christopher Wade (Director)	Considered a Shadow Director

10. CREDITORS' RIGHTS

Right to request further information

Pursuant to Rule 4.49E of the Rules, within 21 days of the receipt of this report a secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors, including that creditor, (or an unsecured creditor with less than 5% in value of the unsecured creditors, but with the permission of the court) may request in writing that the we provide further information about our remuneration or expenses which have been detailed in this progress report

Right to make an application to court

Pursuant to Rule 4.131 of the Rules, any secured creditor or any unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors including that creditor, (or any unsecured creditors with less than 10% in value of the unsecured creditors, but with the permission of the court) may, within 8 weeks of receipt of this progress report, make an application to court on the grounds that the remuneration charged or the expenses incurred as set out in this progress report are excessive or, the basis fixed for our remuneration is inappropriate

**Action for Market Towns t/a Towns Alive
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
To 11/11/2015**

APPENDIX 1

S of A £		£	£
	ASSET REALISATIONS		
400 00	Furniture & Equipment	200 00	
NIL	WIP	2,820 00	
2,640 71	Book Debts	1,415 16	
	Goodwill/IPR	1,800 00	
35,222 76	Cash at Bank	32,756 79	
	Rates Refund	126 42	
	Cash held in Client Account	542 61	
	Bank Interest Gross	10 39	
		<hr/>	39,671 37
	COST OF REALISATIONS		
	Pre-Appointment Liquidators' Fee	5,000 00	
	Pre-Appointment Liquidators' Expense	569 69	
	Liquidators' Fees	17,500 00	
	Liquidators' Expenses	280 36	
	Legal Fees (1)	150 00	
		<hr/>	(23,500 05)
	PREFERENTIAL CREDITORS		
	HMRC	421 34	
(6,640 62)	RPO re Arrears/Holiday Pay	5,169 37	
(3,631 41)	Employees re Arrears/Hol Pay	1,034 04	
		<hr/>	(6,624 75)
	UNSECURED CREDITORS		
(25,832 32)	Trade Creditors	NIL	
(3,358 41)	Employees re Redundancy/Lieu of Noti	NIL	
(24,328 26)	RPO re Redundancy/ Lieu of Notice	NIL	
(878 34)	Employee Expenses	NIL	
(20,601 61)	Membership Creditors	NIL	
(266 50)	HMRC (PAYE)	NIL	
(6,651 00)	Pension Arrears	NIL	
(5,462 85)	HMRC (VAT)	NIL	
(16,302 47)	Subcontractors	NIL	
(409 46)	Landlord	NIL	
		<hr/>	NIL
<hr/>			
(76,099.78)			<hr/> 9,546.57 <hr/>
	REPRESENTED BY		
	Vat Receivable		3,556 07
	Bank 1 Current		5,990 50
			<hr/> 9,546.57 <hr/>

TIME COSTS AND DISBURSEMENTS

- a Begbies Traynor (Central) LLP's policy for re-charging expenses/disbursements,
- b Begbies Traynor (Central) LLP's charge-out rates,
- c Narrative summary of time costs incurred, and
- d Table of time spent and charge-out value for the period from 12 November 2014 to 11 November 2015

BEGBIES TRAYNOR CHARGING POLICY

INTRODUCTION

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

In addition, this note applies where creditor approval is sought to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm. Best practice guidance² requires that such charges should be disclosed to those who are responsible for approving the office holder's remuneration, together with an explanation of how those charges are calculated.

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

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

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

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

Best practice guidance classifies expenses into two broad categories:

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

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

- Internal meeting room usage for the purpose of statutory meetings of creditors is charged at the rate of £100 (London £150) per meeting,
- Car mileage is charged at the rate of 45 pence per mile,
- Storage of books and records (when not chargeable as a *Category 1 disbursement*) is charged on the basis that the number of standard archive boxes held in storage for a particular case bears to the total of all archive boxes for all cases in respect of the period for which the storage charge relates.

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

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

² Ibid 1

- Telephone and facsimile
- Printing and photocopying
- Stationery

BEGBIES TRAYNOR CHARGE-OUT RATES

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

	Standard 1 May 2011 – until further notice Regional
Partner	395
Director	345
Senior Manager	310
Manager	265
Assistant Manager	205
Senior Administrator	175
Administrator	135
Trainee Administrator	110
Support	110

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

Time is recorded in units 6 minute units.

SUMMARY OF TIME COSTS AND EXPENSES

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

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

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

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

General case administration and planning

General administration such as filing paperwork, banking funds received, preparing receipts and payments vouchers and bank reconciliations and maintaining the Company records fall under this category. It is essential to maintain the Company records in order to properly document how the case has been carried out.

Regular case reviews have been completed to ensure that all asset realisations and statutory duties have been carried out efficiently and to a high standard.

Compliance with the Insolvency Act, Rules and best practice

There are certain tasks that the Insolvency Act 1986, the Insolvency Rules 1986 (as amended) and other rules and regulations, including best practice guidance, require us to undertake.

We have notified all relevant bodies of our appointment such as the members, creditors, Companies House, HM Revenue & Customs and we have also advertised our appointment in the London Gazette. These are all requirements in order to comply with the Insolvency Act.

Investigations

In Creditors Voluntary Liquidations we are required to submit a report to the Secretary of State on the conduct of all persons who acted as a director of the Company within the final 3 years of trade. A statutory questionnaire was sent to all directors following our appointment to aid our investigations.

Our investigations involve looking for potential transactions at undervalue, trading to the detriment of creditors, and concealing Company assets. Whilst we cannot divulge the outcome of these investigations, we can confirm that our investigations have now been completed and a report has been sent to the Secretary of State.

Realisation of assets

The Statement of Affairs presented to the meeting of creditors showed a number of assets in the Company which included furniture and equipment, cash at bank, book debts and work in progress.

The furniture and equipment along with the intellectual property rights and the goodwill of the Company was sold after negotiation to Christopher Wade, a director of Peoples & Places Partnership Limited on 28 November 2014 for a total of £2,000

The book debts and work in progress were followed up and we have collected all realisable book debts to the sum of £1,415.16 and work in progress of £2,820. The remaining book debts have been written off as irrecoverable as it would not be cost effective to continue pursuing them

The cash at bank proved very difficult to obtain taking over 8 months to receive. This led to us instructing solicitors to press the bank and eventually to a complaint made against the bank. We then managed to realise the sum of £32,756.79

A rates refund of £126.42 was received from St Edmundsbury Borough Council

Cash held in our client account prior to our appointment totalled £542.61. This was transferred to the liquidation upon our appointment

Bank interest of £10.39 has been received this period

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

Following our appointment we submitted the employees' claims to the Redundancy Payments Office ("RPO") who will pay the employees on our behalf but only up to a certain limit. This payment includes wages and holiday pay which are deemed as 'preferential' payments, and loss of notice and redundancy pay which are unsecured payments

We were in a position to pay a dividend to the preferential creditors and agreed all the preferential claims to a total of £6,624.75. This included the RPO claim and any residual employees' preferential claim that hadn't been paid by the RPO. A preferential dividend of 100p in the £ was paid on 8 October 2015 to the total of £6,624.75

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

We held meetings of shareholders and creditors on 12 November 2014 at The Bristol Hotel in Bristol to ensure that there was adequate space for creditors who had expressed an interest in attending the meeting

Two of the employees held a claim for pension arrears in relation to their own personal pension plans. Their claims have been paid by the Redundancy Payments Office. There was no company pension scheme

Time Costs Analysis

An analysis of time costs for the period of the report is attached showing the time spent by each grade of staff on the different types of work involved in the case, and giving the total costs and average hourly rate charged for each work type

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

Work undertaken prior to appointment

In addition to the post appointment time costs detailed in the Time Costs Analysis, the costs relating to work undertaken prior to our appointment in summoning, advertising and holding the creditors' meeting and assisting the directors in preparing the statement of affairs were approved by the creditors at the Section 98 meeting

Expenses

Details of all of the expenses incurred in the period of this report are attached at appendix 3

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

General case administration and planning

We will continue to regularly review the case and maintain the case files in the manner carried out to date including further bank reconciliations and payment vouchers where necessary

Compliance with the Insolvency Act, Rules and best practice

The Insolvency Act and Rules requires Insolvency Practitioners to produce progress reports on an annual basis and to produce a final report once the liquidation has been finalised

The time costs related to the production of this progress report are not included in the attached SIP9 time cost analysis as the analysis is for the period 12 November 2014 to 11 November 2015 These time costs will be included in our next report to creditors

A copy of this report will also be filed with the Registrar of Companies as will all future reports

Investigations

No further investigations will be necessary

Realisation of assets

Further correspondence is to be made with the bank in order to realise the remaining cash at bank funds

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

We consider that there are sufficient funds for a dividend to be paid to unsecured creditors and invite all creditors to prove their debt using the enclosed creditor claim form

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

A final meeting will be summoned once all matters have been dealt with in the liquidation The cost of this meeting will include an advertisement in the London Gazette which is a statutory requirement

We are investigating whether the Company will need to pay corporation tax on the gross bank interest received We are making these enquiries as the Company was a registered charity and did not therefore have a corporation tax reference number

How much will this further work cost?

Details of the work that the liquidators and their staff propose to undertake	Hours	Time cost £	Average hourly rate £
General case administration and planning	5	935	187
Compliance with the Insolvency Act, Rules and best practice	10	1,870	187

SIP9 Action for Market Towns - Creditors Voluntary Liquidation - 31AC069.CVL : Time Costs Analysis From 12/11/2014 To 11/11/2015

Staff Grade	Partner	Director	Snr Mngr	Mngr	Asst Mngr	Snr Admin	Admin	Jnr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	0.4						3.6			4.0	644.00	161.00
							14.0			14.0	1,890.00	135.00
							17.6			17.6	2,554.00	144.78
Compliance with the Insolvency Act, Rules and best practice	2.7						9.0			11.7	2,281.50	195.00
	1.7			0.8			8.6			11.1	2,044.50	184.19
												0.00
Investigations												0.00
												0.00
												0.00
Realisation of assets	0.9						17.6			18.7	2,758.50	147.51
	1.1						5.6			6.7	1,190.50	177.69
	4.6									4.6	1,896.00	395.00
Trading												0.00
												0.00
												0.00
Dealing with all creditors claims (including employees), correspondence and distributions	2.6						21.0			23.6	3,941.00	165.59
												0.00
												0.00
Other matters which includes meetings, tax, litigation, pensions and travel	2.5						21.0			23.6	3,941.00	165.59
												0.00
												0.00
Total	17.1			0.8			61.3			90.2	17,500.00	
	6,754.50			212.00			10,975.50				17,942.00	
	395.00	0.00	0.00	265.00	0.00	0.00	135.00	0.00	0.00		180.87	
Total fees drawn to date £.												

STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance (to be discharged) £
Expenses incurred with entities not within the Begbies Traynor Group				
Legal fees	Withy King	150 00	150 00	Nil
Statutory advertising	London Gazette	225 36	225 36	Nil
Bond	Marsh Limited	55 00	55 00	Nil
		430.36	430 36	Nil