

# Liquidator's Progress Report

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

# S.192

To the Registrar of Companies

Company Number

3527840

Name of Company

(a) Insert full name of company

Oast Leasing & Trading Limited

(b) Insert full name(s) and address(es)

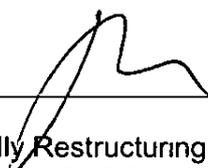
We  
John Ariel  
Baker Tilly Restructuring and Recovery LLP  
Portland  
25 High Street  
Crawley RH10 1BG

and Matthew Richard Meadley Wild  
Baker Tilly Restructuring and Recovery LLP  
3rd Floor  
One London Square  
Cross Lanes  
Guildford GU1 1UN

the liquidators of the company attach a copy of our Progress Report under section 192 of the Insolvency Act 1986

The Progress Report covers the period from 2 March 2014 to 1 March 2015

Signed



Date

28/4/15

Presenter's name, address and reference (if any)

Baker Tilly Restructuring and Recovery LLP, Portland, 25 High Street, Crawley RH10 1BG, West Sussex  
Ref JDA/AJC/IW/FOASTLE/FOASTLE

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**IN THE MATTER OF  
OAST LEASING & TRADING LIMITED IN LIQUIDATION**

**JOINT LIQUIDATORS' PROGRESS REPORT**

**23 APRIL 2015**

**JOHN ARIEL AND MATTHEW RICHARD MEADLEY WILD  
JOINT LIQUIDATORS  
APPOINTED 2 MARCH 2011**

**BAKER TILLY RESTRUCTURING AND RECOVERY LLP  
PORTLAND  
25 HIGH STREET  
CRAWLEY RH10 1BG  
WEST SUSSEX**

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## **1. PURPOSE OF REPORT**

This report has been prepared in accordance with insolvency legislation to provide creditors, members and the Registrar of Companies with information relating to the progress of the liquidation in the period from 2 March 2014 to 1 March 2015. This report should be read in conjunction with our previous reports that have been issued, copies of which are available on request.

This report has been prepared solely to comply with the statutory requirements of Section 104A of the Insolvency Act 1986 and Rule 4.49C of the Insolvency Rules 1986 (as amended) It has not been prepared for use in respect of any other purpose, or to inform any investment decision in relation to any debt or financial interest in the company. Any estimated outcomes for creditors are illustrative and may be subject to significant change. Neither the Liquidators nor Baker Tilly Restructuring and Recovery LLP accept any liability whatsoever arising as a result of any decision or action taken or refrained from as a result of information contained in this report

## **2. PROGRESS OF THE LIQUIDATION IN THE PREVIOUS TWELVE MONTHS**

### **Use of Company Assets by Refrigerated Vehicles Limited (“RVL”)**

Oast Leasing & Trading Limited T/As The Repair Network (“Oast”) ceased trading on 26 November 2010. The director of the company immediately prior to our appointment was Ray Burrige On 29 June 2010 Paul Burrige, the son of Ray Burrige, incorporated a new company called Refrigerated Vehicles Limited (“RVL”) The business of RVL was similar to that of Oast and initially traded from the same premises.

On our appointment as Liquidators, we investigated the whereabouts of the Company’s assets and identified that they had been transferred to RVL but that no consideration had been paid

In July 2011 we held a meeting with Paul Burrige, together with the company’s accountant from Crowe Clark Whitehill, to negotiate the terms of a settlement to take into account the value of the assets that RVL had acquired prior to the Liquidation. Paul Burrige offered to pay £50,000 for the assets in full and final settlement, but this was not agreed by us because we had identified two large payments totalling £24,758 taken from the Oast bank account.

On 12 January 2012, after further negotiation in respect of the discrepancies noted in the course of our investigations, we agreed with a senior manager at RVL that the sum owed to the company by RVL was £68,837 being the original £50, 000 offered for the assets, plus the bank payments referred to above, less some wages paid by RVL on behalf of Oast.

## 2. PROGRESS OF THE LIQUIDATION IN THE PREVIOUS TWELVE MONTHS

### Use of Company Assets by Refrigerated Vehicles Limited ("RVL") (Contd.)

As stated in our previous reports, this balance was made up as follows:

1	Work in Progress	£31,580
2	Use of vehicles subject to HP	£6,500
3	Use of unencumbered vehicles	£4,000
4.	Sale of tangible assets (exc stock)	£2,000
5	Reimbursement of monies drawn	<u>£24,757</u>
		<u>£68,837</u>

It was also agreed that the payment terms would be £5,000 per month for 13 months, with a balancing payment of £3,837 in the 14<sup>th</sup> month and RVL commenced making the payments

Up to 6 August 2013 payments totalling £50,000 were received, but no further payments were made leaving a debt outstanding of £18,837. It was not until the £50,000 had been paid that Paul Burrige said that this was the amount he had agreed to pay and that he would not make any further payments

We therefore had no alternative but to instruct solicitors to pursue the balance. When our solicitors wrote to RVL Paul Burrige explained that his recollection of the initial meeting was that he had offered £50,000 for the assets. We sought the comments of Crowe Clark Whitehill about this impasse but regrettably, because they were not a party to the subsequent correspondence between RVL and us and because they were not aware of the precise terms of the agreement, they felt unable to comment further.

The situation with RVL was an inherited problem because RVL had already taken control of the assets before Liquidation and therefore it was not possible to put in place a standard sale contract between the Liquidators and the purchaser with supporting guarantees for deferred consideration. Before the company was placed into Liquidation RVL had taken over the work in progress and the chattel assets and had received benefit from monies paid from the Company's bank account. Whilst there is still a potential claim against RVL and also against Mr Ray Burrige, the director of the Company, for the loss suffered because the director did not secure the assets prior to Liquidation, our solicitors do not recommend proceedings for the outstanding sum of £18,837 due to the costs of litigation and the lack of evidence available from the Company's records

It is therefore our intention to conclude the Liquidation

### Other receipts

Bank interest of £28 was received during the course of the year

## **Investigations**

No further investigatory work has been undertaken in the period

## **Administration and Planning**

Throughout the Liquidation, we have undertaken regular file reviews, dealt with the receipts and payments of the Company, produced annual progress reports, completed regular VAT and Corporation Tax Returns and filed statutory paperwork at Companies House.

### **3. ASSETS REMAINING TO BE REALISED**

As indicated above the remaining claims will not be pursued and the case will proceed to closure

### **4. CREDITORS' CLAIMS AND DIVIDEND PROSPECTS**

#### **4.1. Secured Creditors**

The secured creditors in the liquidation were ING Leasing and Lombard in respect of the vehicles subject to hire purchase. These vehicles were collected by their agents and subsequently sold.

#### **4.2. Preferential Creditors**

The director estimated in his Statement of Affairs that the company had preferential creditors in respect of holiday pay due to employees of £7,474. We have received claims in this regard totalling £6,253. There were no arrears of wages as these costs had been paid by RVL.

There are no funds available for the payment of a dividend to preferential creditors

#### **4.3. Unsecured Creditors**

The director's Statement of Affairs indicated that the company had a total of 41 unsecured creditors totalling £815,839.

There are no funds available for the payment of a dividend to unsecured creditors

#### **4.4. 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.

There are no creditors secured by charges over the assets and undertakings of the Company created on or after 15 September 2003. There is therefore no requirement to estimate the amount of the Prescribed Part of the assets under Section 176A of the Insolvency Act 1986 (as amended).

## 5. RECEIPTS AND PAYMENTS SUMMARY

We attach as Appendix B a summary of our receipts and payments for the period from 2 March 2014 to 1 March 2015 which shows a surplus of £5,994 85 which is subject to the costs of the Liquidation

### VAT Basis

Receipts and payments are shown net of VAT, with any amount due to or from HM Revenue and Customs shown separately

## 6. COSTS AND JOINT LIQUIDATORS' REMUNERATION

### 6.1. Joint Liquidators' Remuneration and Disbursements

The Joint Liquidators' remuneration was approved on a time cost basis by the creditors of the company on 2 March 2011. We have incurred time costs of £67,392 since the date of our appointment. Of this, a total of £49,900 (plus VAT) has been paid and £17,492 remains outstanding. In view of the lack of funds in the Liquidation, it is intended to draw a final fee of some £5,000 and write off the remaining time costs

Approval was also given to the drawing of disbursements, including category 2 disbursements. Details of the current rates are attached at Appendix D

### 6.2. Remuneration and Disbursements incurred in the period from 2 March 2014 to 1 March 2015

We have incurred time costs of £5,253 in the current period. An analysis of time incurred in the period is attached at Appendix G. No fees were drawn in respect of remuneration in the period covered by the report although the accumulated Liquidations fees are shown on the receipts and payments account (Appendix B).

Category 2 disbursements incurred in the period are detailed in Appendix E

## 7. JOINT LIQUIDATORS' STATEMENT OF EXPENSES

At the Section 98 meeting on 2 March 2011 creditors approved the fees for the Meeting of Creditors and preparation of the Statement of Affairs fee in the sum of £7,500 to be paid to Baker Tilly Restructuring and Recovery LLP. These fees have been paid

### Detailed cost breakdown

Attached to this report are three Appendices relating to my costs on this assignment

- Appendix C. A copy of Baker Tilly Restructuring and Recovery LLP's charging, expenses and disbursements policy statement;
- Appendix D. Joint Liquidators' charge out and disbursement rates,
- Appendix F. Joint Liquidators' time cost analysis

The work that we do as Joint Liquidators is derived from the responsibilities placed upon us by the underlying legal and regulatory framework for work of this nature in general. The actual matters with which we are dealing are set out briefly in both this report and in our earlier reports to creditors

We believe this case generally to be of average complexity, with the exception of the work undertaken in regard to the sale of the assets and recovery of monies from RVL. The records of the company were inadequate and therefore a substantial amount of investigatory work was required to determine what assets had been utilised by RVL and what value could be attributed to them

The underlying basis of charging proposed to and approved by the creditors has been Baker Tilly Restructuring and Recovery LLP standard charge out rates. Baker Tilly Restructuring and Recovery LLP charge out rates have been reviewed periodically.

### **Other professional costs**

In view of the lack of funds in the Liquidation, Players Law has agreed to limit their fees to £1,000, plus VAT. This has not yet been paid.

## **8 CREDITORS' RIGHT TO INFORMATION AND ABILITY TO CHALLENGE REMUNERATION AND EXPENSES**

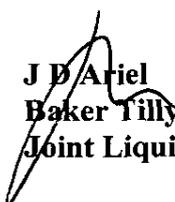
In accordance with the provisions of Rules 4.49E and 4.131 of the Insolvency Rules 1986 creditors have a right to request further information about remuneration or expenses and to challenge such remuneration or expenses. A request for further information must be made in writing within 21 days of receipt of this report.

Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the unsecured creditors (including that creditor) or the permission of the court, may apply to court that the remuneration charged, the basis fixed or expenses incurred by the liquidator are in all the circumstances excessive.

A Creditors' Guide to Liquidators' Fees, which provides information for creditors in relation to the remuneration of a Liquidator, can be accessed by following the links within our website. Please note that a hard copy of any document uploaded to our website can be requested.

Any such challenge must be made no later than eight weeks after receipt of the report disclosing the charging of remuneration or incurring of the expenses in question.

Should you have any further queries please do not hesitate to contact me.

  
**J D Ariel**  
**Baker Tilly Restructuring and Recovery LLP**  
**Joint Liquidator**

John Ariel is licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales

**Appendix A****STATUTORY INFORMATION**

Company Name.	Oast Leasing & Trading Limited
Joint Liquidators	John Ariel and Matthew Richard Meadley Wild
Date of Appointment	02 March 2011
Company Number	3527840
Date of Incorporation.	16 March 1998
Trading Name:	The Repair Network
Trading Addresses:	Squires Farm Industrial Estate, Easons Green, Framfield, East Sussex, TN22 5RB  Unit 13, Sovereign Enterprise Park, King William Street, Salford, Lancashire, M50 3UP
Principal Activity	Maintenance and repairs of motor vehicles
Registered Office	Baker Tilly Restructuring and Recovery LLP, Portland, 25 High Street, Crawley RH10 1BG , West Sussex

**Receipts and Payments Abstract: FOASTLE - Oast Leasing & Trading Limited In Liquidation**

Bank, Cash and Cash Investment Accounts From: 02/03/2014 To 01/03/2015

SOA Value £	02/03/2014 to 01/03/2015		Total to 01/03/2015	
	£	£	£	£
<b>FINANCE AND HIRE PURCHASE AGREEMENTS</b>				
43,000 00	Leased Assets	0 00		0 00
(16,556 48)	Leased Assets (Amounts Owing)	<u>0 00</u>		<u>0 00</u>
			0 00	0 00
<b>ASSET REALISATIONS</b>				
0 00	Bank Interest Gross	28 24		121 76
5,166 22	Cash at Bank	0 00		4,691 92
100 00	Computer Equipment	0 00		0 00
12,826 60	Debtors (Pre-Appointment)	0 00		4,474 16
1,500 00	Furniture, Fixtures and Fittings	0 00		0 00
29,000 00	Motor Vehicles	0 00		5,300 00
0 00	Other Current Assets	0 00		29,780 91
4,000 00	Plant and Machinery	0 00		0 00
15,000 00	Stock/Inventory on Hand	0 00		500 00
0 00	Surplus from Returned Leased	0 00		2,646 66
0 00	Tax Refund	0 00		200 00
15,000 00	Work In Progress	<u>0 00</u>		<u>25,242 00</u>
			28 24	72,957 41
<b>COST OF REALISATIONS</b>				
0 00	Agents / Valuers Fees	0 00		(5,400 00)
0 00	Appointee Disbursements	0 00		(2,199 01)
0 00	Appointee Fees	0 00		(49,900 00)
0 00	Insurance	0 00		(106 00)
0 00	Legal Disbursements	0 00		(12 00)
0 00	Legal Fees	0 00		(1,660 50)
0 00	Pre Appointment Disbursements	0 00		(185 05)
0 00	Preparation of Statement of Affairs	<u>0 00</u>		<u>(7,500 00)</u>
			0 00	(66,962 56)
<b>PREFERENTIAL CREDITORS</b>				
(6,252 95)	Holiday Pay	<u>0 00</u>		<u>0 00</u>
			0 00	0 00
<b>UNSECURED CREDITORS</b>				
(522,461 42)	Associated Creditors	0 00		0 00
(6,253 00)	Deficiency In Security	0 00		0 00
(80,818 98)	Employees	0 00		0 00
(297,343 53)	HM Revenue and Customs	0 00		0 00
(16,776 74)	Trade and Expense Creditors	<u>0 00</u>		<u>0 00</u>
			0 00	0 00
<b>EQUITY</b>				
(2 00)	Ordinary Shares	<u>0 00</u>		<u>0 00</u>
			0 00	0 00
<u>(820,872 28)</u>			<u>28 24</u>	<u>5,994 85</u>
<b>REPRESENTED BY</b>				
	RBS Current			<u>5,994 85</u>
				5,994 85
				<u>5,994 85</u>

**BAKER TILLY RESTRUCTURING AND RECOVERY LLP**

**CHARGING, EXPENSES AND DISBURSEMENTS POLICY STATEMENT**

**Charging policy**

- Partners, directors, managers, administrators, cashiers, secretarial and support staff are allocated an hourly charge out rate which is reviewed from time to time
- Work undertaken by cashiers, secretarial and support staff will be or has been charged for separately and such work will not or has not also been charged for as part of the hourly rates charged by partners, directors, managers and administrators
- Time spent by partners and all staff in relation to the insolvency estate is charged to the estate
- Time is recorded in 6-minute units at the rates prevailing at the time the work is done
- The current charge rates for Baker Tilly Restructuring and Recovery LLP Crawley are attached
- Time billed is subject to Value Added Tax at the applicable rate, where appropriate
- It is the office holder's policy to ensure that work undertaken is carried out by the appropriate grade of staff required for each task, having regard to its complexity and the skill and experience actually required to perform it
- Baker Tilly Restructuring and Recovery LLP's charge out rates are reviewed periodically

**Expenses and disbursements policy**

- Only expenses and disbursements properly incurred in relation to an insolvency estate are re-charged to the insolvency estate
- Expenses and disbursements which comprise external supplies of incidental services specifically identifiable to the insolvency estate require disclosure to the relevant approving party, but do not require approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as "Category 1" disbursements
- Expenses and disbursements which are not capable of precise identification and calculation (for example any which include an element of shared or allocated costs) or payments to outside parties that the firm or any associate has an interest, require the approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as "Category 2" disbursements.
- A resolution to consider approving "Category 2" disbursements at the rates prevailing at the time the cost is incurred to Baker Tilly Restructuring and Recovery LLP Crawley will be proposed to the relevant approving party in accordance with the legislative requirements
- General office overheads are not re-charged to the insolvency estate as a disbursement
- Any payments to outside parties in which the office holder or his firm or any associate has an interest will only be made with the approval of the relevant approving party.
- Expenses and disbursements re-charged to or incurred directly by an insolvency estate are subject to VAT at the applicable rate, where appropriate

## Appendix D

### BAKER TILLY RESTRUCTURING AND RECOVERY LLP JOINT LIQUIDATORS' CURRENT CHARGE OUT AND CATEGORY 2 DISBURSEMENT RATES

<b>HOURLY CHARGE OUT RATES</b>		
	<b>Rates at commencement £</b>	<b>Current rates £</b>
Partner	395	420
Associate Director / Manager	170-320	210 to 335
Administrator	85-140	130
Support staff	90-95	95

<b>"CATEGORY 2" DISBURSEMENT RATES</b>	
Travel (car)	38p per mile (up to and including 31 March 2010) 40p per mile (from 1 April 2010) 42 5p per mile (from 1 April 2011)
Photocopying	Charged at 10 pence per sheet

## Appendix E

### STATEMENT OF EXPENSES INCURRED BY THE JOINT LIQUIDATORS' IN THE PERIOD FROM 2 MARCH 2014

Type and Purpose	Incurred in Period
	£
Liquidators' Time Costs	5,253 00
Liquidators' Disbursements	
Storage	108 00
Search fee	1 00
Player Law – legal fees	1,000 00
<b>Total</b>	<b>6,362.00</b>

# Restructuring & Recovery SIP9 Summary Level 2

Oast Leasing & Trading Limited in Liquidation

769249 / 700 - CVL - post appointment

For the period 01/03/2014 to 27/02/2015

Period	Hours Spent	Partners	Directors / Associate Directors	Managers	Assistant Managers	Administrators	Assistants & Support Staff	Total Hours	Total Time Costs	Average Rates
From Jan 2003										
	<b>Administration and Planning</b>									
	Case Management	0.0	0.4	1.5	0.0	1.0	0.5	3.4	£ 660.00	194.12
	Director(s)/debtor/bankrupt	0.0	0.8	0.0	0.0	0.6	0.0	1.4	£ 346.00	247.14
	Receipts and Payments	0.0	0.0	0.0	0.0	2.0	1.1	3.1	£ 373.00	120.32
	Tax Matters	0.3	0.0	1.0	0.0	0.9	0.3	2.5	£ 506.50	202.60
	<b>Total</b>	<b>0.3</b>	<b>1.2</b>	<b>2.5</b>	<b>0.0</b>	<b>4.5</b>	<b>1.9</b>	<b>10.4</b>	<b>£ 1,885.50</b>	<b>181.30</b>
	<b>Investigations</b>									
	Investigations/CDDA	0.0	1.0	0.0	0.0	0.0	0.3	1.3	£ 363.50	279.62
	<b>Total</b>	<b>0.0</b>	<b>1.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.3</b>	<b>1.3</b>	<b>£ 363.50</b>	<b>279.62</b>
	<b>Realisation of Assets</b>									
	Assets - general/other	0.0	0.0	0.0	0.0	0.5	0.7	1.2	£ 123.50	102.92
	Chattels	0.0	0.3	0.0	0.0	0.0	0.0	0.3	£ 100.50	335.00
	Debtors & sales finance	0.8	2.4	0.0	0.0	0.0	0.0	3.2	£ 1,140.00	356.25
	<b>Total</b>	<b>0.8</b>	<b>2.7</b>	<b>0.0</b>	<b>0.0</b>	<b>0.5</b>	<b>0.7</b>	<b>4.7</b>	<b>£ 1,364.00</b>	<b>280.21</b>
	<b>Creditors</b>									
	Other Creditor Meetings and Reports	0.0	1.5	0.0	0.0	0.6	0.0	2.1	£ 580.50	276.43
	Secured Creditors	0.3	0.0	0.0	0.0	0.0	0.0	0.3	£ 126.00	420.00
	Unsecured Creditors	0.0	0.0	0.0	0.0	0.0	1.8	1.8	£ 171.00	95.00
	<b>Total</b>	<b>0.3</b>	<b>1.5</b>	<b>0.0</b>	<b>0.0</b>	<b>0.6</b>	<b>1.8</b>	<b>4.2</b>	<b>£ 877.50</b>	<b>208.93</b>
	<b>Case Specific Matters - Legal Matters</b>									
	Legal Matters	0.3	1.9	0.0	0.0	0.0	0.0	2.2	£ 762.50	346.59
	<b>Total</b>	<b>0.3</b>	<b>1.9</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>2.2</b>	<b>£ 762.50</b>	<b>346.59</b>
	<b>Total Hours (From Jan 2003)</b>	<b>1.7</b>	<b>8.3</b>	<b>2.5</b>	<b>0.0</b>	<b>5.6</b>	<b>4.7</b>	<b>22.8</b>	<b>£ 5,253.00</b>	<b>230.39</b>
	<b>Total Time Cost (From Jan 2003)</b>	<b>£ 714.00</b>	<b>£ 2,780.50</b>	<b>£ 587.50</b>	<b>£ 0.00</b>	<b>£ 724.50</b>	<b>£ 446.50</b>	<b>£ 5,253.00</b>		
	<b>Total Hours</b>	<b>1.7</b>	<b>8.3</b>	<b>2.5</b>	<b>0.0</b>	<b>5.6</b>	<b>4.7</b>	<b>22.8</b>	<b>£ 5,253.00</b>	<b>230.39</b>
	<b>Total Time Cost</b>	<b>£ 714.00</b>	<b>£ 2,780.50</b>	<b>£ 587.50</b>	<b>£ 0.00</b>	<b>£ 724.50</b>	<b>£ 446.50</b>	<b>£ 5,253.00</b>		
	<b>Average Rates</b>	<b>420.00</b>	<b>335.00</b>	<b>235.00</b>	<b>0.00</b>	<b>129.38</b>	<b>95.00</b>	<b>230.39</b>		

Restructuring & Recovery SIP9 Summary Level 2

Oast Leasing & Trading Limited in Liquidation

769249 / 700 - CVL - post appointment

For the period 25/02/2011 to 27/02/2015

APPENDIX F

Period	Hours Spent	Partners	Directors / Associate Directors	Managers	Assistant Managers	Administrators	Assistants & Support Staff	Total Hours	Total Time Costs	Average Rates
From Jan 2003										
	<b>Administration and Planning</b>									
	Appointment	2.1	1.3	0.0	2.4	0.0	1.0	6.8	£ 1,747.50	256.99
	Background information	0.0	0.0	0.0	0.0	0.0	2.8	2.8	£ 261.00	93.21
	Case Management	7.2	1.7	1.5	27.0	6.4	2.2	46.0	£ 9,610.40	208.92
	Director(s)/debtor/bankrupt	4.4	3.9	0.0	16.8	0.9	0.0	26.0	£ 6,211.00	238.88
	Pension Scheme	0.5	0.0	0.0	0.3	0.0	0.2	1.0	£ 266.50	266.50
	Post-appointment - general	0.0	0.0	0.0	6.7	0.0	0.0	6.7	£ 1,141.00	170.30
	Receipts and Payments	0.5	0.0	0.0	7.8	23.7	4.2	36.2	£ 4,476.50	123.66
	Statement of Affairs	0.0	0.0	0.4	0.0	0.6	0.0	1.0	£ 125.00	125.00
	Tax Matters	1.1	0.1	3.7	0.6	6.2	1.8	13.5	£ 2,270.50	168.19
	<b>Total</b>	<b>15.8</b>	<b>7.0</b>	<b>5.2</b>	<b>62.0</b>	<b>37.8</b>	<b>12.2</b>	<b>140.0</b>	<b>£ 26,109.40</b>	<b>186.50</b>
	<b>Investigations</b>									
	DTI/Official Receiver	0.0	0.0	0.5	0.0	0.0	0.0	0.5	£ 80.00	160.00
	Investigations/CDDA	0.0	1.8	0.0	14.0	0.0	0.3	16.1	£ 3,143.50	195.25
	<b>Total</b>	<b>0.0</b>	<b>1.8</b>	<b>0.5</b>	<b>14.0</b>	<b>0.0</b>	<b>0.3</b>	<b>16.6</b>	<b>£ 3,223.50</b>	<b>194.19</b>
	<b>Realization of Assets</b>									
	Assets - general/other	4.7	0.6	0.2	13.9	2.9	0.9	23.2	£ 4,998.00	215.43
	Chattels	7.1	7.0	0.0	39.3	0.0	0.0	53.4	£ 12,108.50	226.75
	Debtors & sales finance	4.1	3.2	0.0	20.2	0.6	8.4	36.5	£ 7,214.50	197.66
	Land and Property	0.0	0.0	0.0	0.4	0.0	0.0	0.4	£ 72.00	180.00
	<b>Total</b>	<b>15.9</b>	<b>10.8</b>	<b>0.2</b>	<b>73.8</b>	<b>3.5</b>	<b>9.3</b>	<b>113.5</b>	<b>£ 24,393.00</b>	<b>214.92</b>
	<b>Creditors</b>									
	1st creditors/shareholders meetings and reports	0.5	2.1	0.0	0.5	0.0	0.0	3.1	£ 965.00	311.29
	Employees	0.5	0.7	7.8	6.1	0.0	0.0	15.1	£ 3,019.00	199.93
	Other Creditor Meetings and Reports	0.7	2.5	0.0	14.9	0.6	0.0	18.7	£ 3,928.00	210.05
	Preferential Creditors	0.0	0.1	0.0	0.1	0.0	0.0	0.1	£ 17.00	170.00
	Secured Creditors	0.3	0.0	0.0	2.4	0.0	0.0	2.7	£ 543.00	201.11
	Unsecured Creditors	0.3	0.7	0.0	9.9	2.1	5.0	18.0	£ 2,803.50	155.75
	<b>Total</b>	<b>2.3</b>	<b>6.0</b>	<b>7.8</b>	<b>33.9</b>	<b>2.7</b>	<b>5.0</b>	<b>57.7</b>	<b>£ 11,275.50</b>	<b>195.42</b>
	<b>Case Specific Matters - Shareholders</b>									
	Shareholders / Members	0.0	0.0	0.0	0.5	0.0	0.0	0.5	£ 90.00	180.00
	<b>Total</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.5</b>	<b>0.0</b>	<b>0.0</b>	<b>0.5</b>	<b>£ 90.00</b>	<b>180.00</b>
	<b>Case Specific Matters - Legal Matters</b>									
	Legal Matters	0.3	2.7	0.0	7.1	0.0	0.0	10.1	£ 2,300.50	227.77
	<b>Total</b>	<b>0.3</b>	<b>2.7</b>	<b>0.0</b>	<b>7.1</b>	<b>0.0</b>	<b>0.0</b>	<b>10.1</b>	<b>£ 2,300.50</b>	<b>227.77</b>
	<b>Total Hours (From Jan 2003)</b>	<b>34.3</b>	<b>28.3</b>	<b>13.7</b>	<b>191.3</b>	<b>44.0</b>	<b>26.8</b>	<b>338.4</b>	<b>£ 67,391.90</b>	<b>199.15</b>
	<b>Total Time Cost (From Jan 2003)</b>	<b>£ 13,858.50</b>	<b>£ 9,286.50</b>	<b>£ 2,835.50</b>	<b>£ 34,305.50</b>	<b>£ 4,590.50</b>	<b>£ 2,515.40</b>	<b>£ 67,391.90</b>		
	<b>Total Hours</b>	<b>34.3</b>	<b>28.3</b>	<b>13.7</b>	<b>191.3</b>	<b>44.0</b>	<b>26.8</b>	<b>338.4</b>	<b>£ 67,391.90</b>	<b>199.15</b>
	<b>Total Time Cost</b>	<b>£ 13,858.50</b>	<b>£ 9,286.50</b>	<b>£ 2,835.50</b>	<b>£ 34,305.50</b>	<b>£ 4,590.50</b>	<b>£ 2,515.40</b>	<b>£ 67,391.90</b>		
	<b>Average Rates</b>	<b>404.04</b>	<b>328.14</b>	<b>206.97</b>	<b>179.33</b>	<b>104.33</b>	<b>93.86</b>	<b>199.15</b>		