Form 4 72

Section 106

Return of Final Meeting in a Creditors' Voluntary Winding Up

Pursuant to Section 106 of the Insolvency Act 1986

To the Registrar of Companies

S.106

Company Number

03558023

Name of Company

Abacus Electrical Supplies Limited

I / We

John Walters, 2/3 Pavilion Buildings, Brighton, East Sussex, BN1 1EE

Jonathan James Beard, 2/3 Pavilion Buildings, Brighton, East Sussex BN1 1EE

Note The copy account must be authenticated by the written signature(s) of the Liquidator(s)

1 give notice that a general meeting of the company was duly ~~held on~~/summoned for 12 November 2015 pursuant to section 106 of the Insolvency Act 1986, for the purpose of having an account (of which a copy is attached) laid before it showing how the winding up of the company has been conducted, and the property of the company has been disposed of, and that ~~the same was done accordingly~~ / no quorum was present at the meeting,

2 give notice that a meeting of the creditors of the company was duly ~~held on~~/summoned for 12 November 2015 pursuant to Section 106 of the Insolvency Act 1986, for the purpose of having the said account laid before it showing how the winding up the company has been conducted and the property of the company has been disposed of and that ~~the same was done accordingly~~/no quorum was present at the meeting

The meeting was held at Begbies Traynor, 2/3 Pavilion Buildings, Brighton, East Sussex, BN1 1EE

The winding up covers the period from 18 August 2011 (opening of winding up) to the final meeting (close of winding up)

The outcome of any meeting (including any resolutions passed) was as follows

The report and account previously circulated to creditors was laid before the meeting and was approved
The following resolutions were duly passed by a majority in value

1 That the company records be held for a period of 15 months following the final meetings of members and creditors and thereafter be destroyed

2 That the joint liquidators' final report and account of receipts and payments be approved and the joint liquidator be authorised to file at Companies House the final liquidation return and to conclude the liquidation

3 That the joint liquidators' be granted their release and discharge

Signed _____ Date 12 November 2015

Begbies Traynor (Central) LLP
2/3 Pavilion Buildings
Brighton
East Sussex
BN1 1EE

Ref AB043/JW/JJB/MN/MK

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XCVL2102P

Begbies Traynor

Abacus Electrical Supplies Limited (In Creditors' Voluntary Liquidation)

Final report and account of the liquidation pursuant to Section 106 of the Insolvency Act 1986 and Rule 4.126 of the Insolvency Rules 1986

Period. 18 August 2011 to 12 November 2015

Important Notice

This report has been produced solely to comply with our statutory duty to report to creditors and members of the Company pursuant to Section 106 of the Insolvency Act 1986 This 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

Expression	Meaning
"the Company"	Abacus Electrical Supplies Limited (In Creditors' Voluntary Liquidation)
"the liquidation"	The appointment of liquidators pursuant to Section 98 of the Insolvency Act 1986 on 18 August 2011
"the liquidators", "we", "our" and "us"	John Walters of Begbies Traynor (Central) LLP, 2/3 Pavilion Buildings, Brighton, East Sussex, BN1 1EE and Jonathan James Beard of Begbies Traynor (Central) LLP, 2/3 Pavillion Buildings, Brighton, East Sussex, BN1 1EE
"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

This is our final report and account of the liquidation and should be read in conjunction with the progress reports to creditors dated 23 August 2012, 10 October 2013, 20 August 2014, and 26 August 2015

2. COMPANY INFORMATION

Trading name(s)	None
Company registered number	03558023
Company registered office	2/3 Pavillion Buildings, Brighton, East Sussex, BN1 1EE
Former trading address	Abacus House, Unit 3 Rochester Court, Anthony's Way, Medway City Estate, KENT ME2 4NW

3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced	18 August 2011
Date of liquidators' appointment	18 August 2011
Changes in liquidator (if any)	None

4. PROGRESS SINCE APPOINTMENT

Attached at Appendix 1 is our abstract of receipts and payments for the period from 18 August 2011 to 12 November 2015

Book Debts

In the statement of affairs, the director estimated that book debts would realise £54,271 00 To date, with the assistance of the director and PDT Solicitors, the sum of £44,362 01 has been received Investigations into the Company's books and records showed that £912 00 of the book debts had been paid prior to our appointment and £1,964 00 of the debts are subject to valid counter claims

As advised in my last annual progress report, the decision has been made to write off the remaining debts due to some of the debts being disputed and it no longer being economical to keep the liquidation open

Electrical Stocks, Motor Vehicles, and Office Furniture & Equipment

The director estimated that the Company's electrical stocks would realise £10,200 00 An offer of £2,100 00 was made for the stocks and no other offers were received Following the advice of our independent agents, John M Peyto & Co Limited ("our agents"), the offer of £2,100 00 was accepted

The director estimated that the Company's motor vehicle would realise £1,200 00 The vehicle was sold by our agents and realised the anticipated amount

Office furniture and equipment were estimated to realise £665 00 I am pleased to report that £700 00 has been realised by our agents

Cash in Hand

Cash in hand of £1,013 32 was received in line with the figure provided in the director's statement of affairs

Bank Interest Gross

Bank interest of £27 32 has accrued in the liquidation

Refund of Search Fees

A refund of £5 75 has been received in respect of search fees

5. OUTCOME FOR CREDITORS

Details of the sums owed to each class of the Company's creditors were provided in our progress report for the period 18 August 2014 to 17 August 2015

On the basis of realisations, the outcome for each class of the Company's creditors is as follows

Secured creditor

The Bank has provided their final claim in the sum of £6,646 70 which was discharged on 28 August 2012

Preferential creditors

A dividend of 100 pence in the pound was paid to the preferential creditors on 29 June 2012

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

Details of how the prescribed part is calculated have previously been provided in our progress report for the period 18 August 2014 to 17 August 2015

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

As previously advised, we confirm that no dividend is available for unsecured creditors as the funds realised have already been distributed and used for defraying the expenses of the liquidation Consequently, we have not taken steps to formally agree the claims of unsecured creditors

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 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 18 August 2011 to 12 November 2015 amount to £54,206 50 which represents 264 50 hours at an average rate of £204 94 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 18 August 2011 to 12 November 2015
- Begbies Traynor (Central) LLP's policy for re-charging disbursements
- Begbies Traynor (Central) LLP's charge-out rates

To 12 November 2015, we have drawn the total sum of £27,537 98 on account of our remuneration, against total time costs of £54,206 50 incurred since the date of our appointment In addition to the time costs information disclosed at Appendix 2 for the period since our last progress report, our previous progress reports contained details of the time costs we had incurred as at the date of each report Our unbilled time costs of £26,668 52, have been written off as irrecoverable However, we reserve the right to recover our unbilled time costs in the event that circumstances subsequently permit us to do so

To 12 November 2015, we have also drawn disbursements in the sum of £1,094 46

Details of the Category 2 disbursements and also disbursements that should be treated as Category 2 disbursements that have been taken in accordance with the approval obtained are provided in the narrative summary of time costs incurred which is at Appendix 2

A copy of 'A Creditors' Guide to Liquidators' Fees (E&W) 2010', 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 since our last progress report is attached at Appendix 3

8 UNREALISABLE ASSETS

As advised above, a decision has been made to write off the remaining debts due to some of the debts being disputed and it no longer being economical to keep the liquidation open

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 prior to the meeting of creditors convened pursuant to Section 98 of the Act, 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

Connected party transactions

We have not been made aware of any sales of the Company's assets to connected parties

10. CONCLUSION

This report and account of receipts and payments will be laid before final meetings of the Company and the creditors to be held on 12 November 2015 in accordance with Section 106 of the Act Formal notice of the meetings and a proxy form are enclosed with the covering letter accompanying this report

The meetings are a formal requirement of liquidation procedure and are a prelude to the formal dissolution of the Company, which will occur automatically, approximately three months later Unless creditors otherwise resolve, pursuant to Section 173(2) of the Act we will be released from liability at the time that we vacate office

Although the meetings are rarely attended, if any creditor wishes to attend the meeting, it would assist us in making the necessary administrative arrangements if you would inform the case manager by telephone This is particularly important for any creditor wishing to attend who considers that the proposed venue is inconvenient In that event we will consider reconvening the meetings at an alternative venue to be agreed Any such request should be made within the next seven days so that we may inform all creditors of the revised arrangements Alternatively, if you wish a proxy to attend on your behalf, the proxy form should be returned to our office by 12 noon on the business day before the meeting Please note that we will not accept receipt of completed proxy forms by email Submission of proxy forms by email will lead to the proxy being held invalid and the vote not cast

Should you require further explanation of any matters contained within this report, you should contact our office and speak to the case manager, Sarah Worts in the first instance, who will be pleased to assist

J Walters
Joint Liquidator

Dated 12 November 2015

ACCOUNT OF RECEIPTS AND PAYMENTS

Period 18 August 2011 to 12 November 2015

RECEIPTS	Statement of Affairs (£)	From 18/08/2011 To 17/08/2015 (£)	From 18/08/2015 To 12/11/2015 (£)	Total (£)
Book Debts	54,271 00	44,326 01	-	44,326 01
Electrical Stocks	10,200 00	2,100 00	-	2,100 00
Motor Vehicles	1,200 00	1,200 00	-	1,200 00
Cash in Hand	1,013 00	1,013 32	-	1,013 32
Furniture & Equipment	665 00	700 00	-	700 00
Bank Interest Gross		27 32	-	27 32
Refund of search fees		5 75	-	5 75
	67,349 00	**49,372.40**	**-**	**49,372 40**
PAYMENTS				
Preparation of S of A		5,000 00	-	5,000 00
Office Holders Fees		25,000 00	2,537 98	27,537 98
Preferential Creditors - 100p in the pound		2,509 94	-	2,509 94
Secured Creditor - HSBC Bank 100p in the pound		6,646 70	-	6,646 70
Legal Fees		4,520 60	-	4,520 60
Agents/Valuers Fees		1,690 08	-	1,690 08
Sundry Expenses/Disbursements		543 94	-	543 94
Statutory Advertising		244 80	84 60	329 40
Bank Charges		174 51	-	174 51
Other Professional Fees		125 00	-	125 00
Specific Bond		120 00	-	120 00
Storage Costs		101 12	66 56	167 68
Corporation Tax		5 75	0 82	6 57
		46,682 44	**2,689.96**	**49,372 40**
Net Receipts/(Payments)		**2,689 96**	**(2,689.96)**	**-**

APPENDIX 2

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,

d Table of time spent and charge-out value for the period from 18 August 2011 to 12 November 2015, and

e Table of time spent and charge-out value for the period from 18 August 2015 to 12 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 guidance[1] 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 guidance[2] 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,
  - Displaying properties for sale on the 'Accelerated Property Sales from Begbies Traynor' section of the Begbies Traynor website is charged at the rate of £75 00 per property,

[1] Statement of Insolvency Practice 9 (SIP 9) – Remuneration of insolvency office holders in England & Wales
[2] Ibid 1

(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*

- 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 Brighton 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

TIME COSTS AND DISBURSEMENTS

SECTION C

SUMMARY OF OFFICE HOLDERS' TIME COSTS

1 CASE OVERVIEW

1 1 **Summary**
This overview and the time costs analysis attached is intended to provide sufficient information to enable the body responsible for the approval of our fees to consider the level of those fees in the context of the case

1 2 **Complexity of the case**
The majority of our time cost in this case has been incurred in dealing with our statutory duties as liquidators

1 3 **Exceptional responsibilities**
No exceptional responsibilities have been encountered in this case

1 4 **The office holders effectiveness**
We believe that we have dealt with all matters arising in this liquidation to date appropriately and at least cost to the liquidation estate

1 5 **Nature and value of property dealt with by the office holders**

Nature of Property	Value (£)
Book Debts	44,326 01
Electrical Stocks	2,100 00
Motor Vehicle	1,200 00
Cash in Hand	1,013 32
Office Furniture & Equipment	700 00
Deposit Interest	27 32
Refund of Search Fees	5 75

1 6 **Anticipated return to creditors**
The statement of affairs detailed a secured creditor of £6,512 00 The final claim of £6,646 70 was paid on 28 August 2012

The statement of affairs showed preferential claims of £3,836 00 A dividend of 100p in the £ was paid on admitted claims in the sum of £2,509 94 on 29 June 2012

The statement of affairs detailed unsecured creditors of £182,214 00 There will be insufficient funds for a dividend to be paid to unsecured creditors

1 7 **Time costs analysis**
An analysis of time costs incurred between 18 August 2011 and 12 November 2015 prepared in accordance with Statement of Insolvency Practice 9 is attached showing the number of hours spent by each grade of staff on the different types of work involved in the case, and giving the average hourly rate charged for each work type

Appropriately experienced staff undertook the various tasks arising in the liquidation to ensure matters were properly dealt with at the least cost to the liquidation estate

The time costs analysis provides details of work undertaken by us and our staff following our appointment only

1 8 **Work undertaken prior to appointment**
It was resolved at the Section 98 meeting that Begbies Traynor (Central) LLP be paid the sum of £5,000 00 plus disbursements plus VAT in relation 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 This has been paid in full from the liquidation estate

1 9 **The views of the creditors**
Creditors were invited to attend a meeting of creditors pursuant to Section 98 of Act which was duly held on 18 August 2011 At the meeting, creditors were presented with the directors company history and the Statement of Affairs Creditors were invited to ask questions in relation to the Company's trading and financial position and the liquidation process Shortly following the meeting a report was issued to all known creditors inviting them to contact us with any questions or concerns in relation to the Company, the conduct of the directors, the liquidation process, or any other matters that they felt should be brought to our attention Section 10 of this report details creditors' rights to request further information in relation to our remuneration and expenses

1 10 **Approval of fees**
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

1 11 **Approval of Expenses and Disbursements**
We are authorised to draw disbursements in accordance with our firm's policy as agreed by creditors at the meeting held pursuant to Section 98 of the Act

1 12 **Category 2 Disbursements**
The following Category 2 disbursement has been drawn
Mileage £60 90

1 13 **Other professionals employed & their costs**

Professionals employed	Purpose	Cost (£)
PDT Solicitors	To assist in collection of the Company's sales ledger, applications and retentions	4,520 60
John M Peyto & Co Ltd	To value and dispose of the Company's assets	1,690 08
Pelstar Computing Limited	Software Licence fee	125 00
Restore plc (formerly Archive Solutions Ltd)	Storage Costs	101 12

2 EXPLANATION OF OFFICE HOLDERS' CHARGING AND DISBURSEMENT RECOVERY POLICIES

2 1 Begbies Traynor (Central) LLP's policy for charging fees and expenses incurred by office holders is attached at Appendix 2

2 2 The rates charged by the various grades of staff who may work on a case are attached at Appendix 2

3 SUMMARY OF WORK CARRIED OUT SINCE OUR APPOINTMENT

3 1 Since the date of our appointment, the following work has been carried out

- Dealing with our statutory duties as liquidators
- Providing creditors with notice of our appointment
- Preparing and submitting statutory information to the Redundancy Payments Office in relation to employee claims
- Reviewing the Company's books and records and preparing a submission to the Department for Business, Innovation and Skills on the conduct of the directors during the period prior to our appointment
- Collecting the Company's sales ledger
- Realising the Company's assets
- Dealing with creditors' telephone calls and correspondence
- Agreeing preferential claims and paying a dividend
- Arranging payment to the Bank under its floating charge
- Dealing with VAT issues
- Preparing this and previous reports

SIP9 Abacus Electrical Supplies Lim - Creditors Voluntary Liquidation - 02AB043.CVL : Time Costs Analysis From 18/08/2011 To 12/11/2015

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	Case planning	1 7						12 4			14 1	2 345 50	166 35
	Administration	55 2						23 5		1 5	80 2	25 066 50	312 55
	Total for General Case Administration and Planning	**56 9**						**35 9**		**1 5**	**94 3**	**27 412 00**	**290 69**
Compliance with the Insolvency Act, Rules and best practice	Appointment							4 0			4 0	540 00	135 00
	Banking and Bonding							10 9		11 5	22 4	2 161 50	96 50
	Case Closure	1 8						4 7			6 5	1 345 50	207 00
	Statutory reporting and statement of affairs	0 8						13 3			14 1	2 111 50	149 75
	Total for Compliance with the Insolvency Act Rules and best practice	**2 6**						**32 9**		**11 5**	**47 0**	**6 158 50**	**131 03**
Investigations	CDDA and investigations							3 0			3 0	405 00	135 00
	Total for Investigations							**3 0**			**3 0**	**405 00**	**135 00**
Realisation of assets	Debt collection							81 6			81 6	11 016 00	135 00
	Property business and asset sales	13 5						0 6			14 1	5 413 50	383 94
	Retention of Title/Third party assets												0 00
	Total for Realisation of assets	**13 5**						**82.2**			**95 7**	**16,429 50**	**171 68**
Trading	Trading												0 00
	Total for Trading												**0 00**
Dealing with all creditors claims (including employees), correspondence and distributions	Secured							0 7			0 7	94 50	135 00
	Others	1 9						13 5			15 4	2 573 00	167 08
	Creditors committee												0 00
	Total for Dealing with all creditors claims (including employees) correspondence and distributions	**1 9**						**14 2**			**18 1**	**2 667 50**	**165 68**
Other matters which includes meetings, tax litigation, pensions and travel	Meetings												0 00
	Other												0 00
	Tax							8 4			8 4	1 134 00	135 00
	Litigation												0 00
	Total for Other matters							**8 4**			**8 4**	**1,134 00**	**135 00**
	Total hours by staff grade	**74 9**						**176 6**		**13 0**	**264 5**		
	Total time cost by staff grade	**29,585 50**						**23,841 00**		**780 00**		**54,206 50**	
	Average hourly rate £	**395 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**135 00**	**0 00**	**60 00**			**204 94**
	Total fees drawn to date £											**27 537 98**	

SIP9 Abacus Electrical Supplies Lim - Creditors Voluntary Liquidation - 02AB043.CVL : Time Costs Analysis From 18/08/2015 To 12/11/2015

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	Case planning												0 00
	Administration							1 8			1 8	243 00	135 00
	Total for General Case Administration and Planning							1 8			1 8	243 00	135 00
Compliance with the Insolvency Act, Rules and best practice	Appointment												0 00
	Banking and Bonding							0 3		0 2	0 5	52 50	105 00
	Case Closure	1 8						4 7			6 5	1 345 50	207 00
	Statutory reporting and statement of affairs	0 8						1 5			2 3	518 50	225 43
	Total for Compliance with the Insolvency Act, Rules and best practice	2 6						6 5		0 2	9 3	1 916 50	206 08
Investigations	CDDA and investigations												0 00
	Total for Investigations												0 00
Realisation of assets	Debt collection												0 00
	Property business and asset sales												0 00
	Retention of Title/Third party assets												0 00
	Total for Realisation of assets												0 00
Trading	Trad ng												0 00
	Total for Trading												0 00
Dealing with all creditors claims (including employees), correspondence and distributions	Secured												0 00
	Others												0 00
	Creditors committee												0 00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions												0 00
Other matters which includes meetings, tax, litigation, pensions and travel	Meetings												0 00
	Other												0 00
	Tax							2 1			2 1	283 50	135 00
	Litigation												0 00
	Total for Other matters							2.1			2 1	283 50	135 00
	Total hours by staff grade	2 6						10 4		0 2	13 2		
	Total time cost by staff grade	1,027 00						1 404 00		12 00		2,443 00	
	Average hourly rate £	395 00	0 00	0 00	0 00	0 00	0 00	135 00	0 00	60 00			185 08
	Total fees drawn to date £											27 537 98	

APPENDIX 3

STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance (to be discharged) £
Professional Fees	PDT Solicitors	4,520 60	4,520 60	Nil
Agent's Fees	John M Peyto & Co Ltd	1,690 08	1,690 08	Nil
Statutory Advertising	Courts Advertising	329 40	329 40	Nil
Storage Costs	Restore plc (formerly Archive Solutions Ltd)	167 68	167 68	Nil
Postage	Royal Mail	167 67	167 67	Nil
Professional Fees	Pelstar	125 00	125 00	Nil
Specific Bond	Willis Limited	120 00	120 00	Nil