

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

03753992

Name of Company

A B Humbercraft Limited

I / We

Philip David Nunney, Blades Enterprise Centre, John Street, Sheffield, S2 4SW

Tracy Ann Taylor, Blades Enterprise Centre, John Street, Sheffield, S2 4SW

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

Abbey Taylor Ltd
The Blades Enterprise Centre
John Street
Sheffield
S2 4SW

Ref 1567/PDN/TAT/NJK/DH/JH/ER

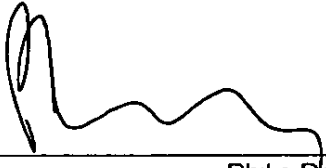
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COMPANIES HOUSE

A.B. Humbercraft Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments

Statement of Affairs		From 12/11/2014 To 11/11/2015
36,859 00	SECURED ASSETS Book Debts	95,380 66 <u>95,380 66</u>
(26,378 52)	SECURED CREDITORS Lloyds Bank Commercial Finance	24,980 27 <u>(24,980 27)</u>
2,482 70	ASSET REALISATIONS Funds Held by Third Party	2,482 70
13,400 00	Asset Sale Proceeds	12,000 00
	Business Rates Refund	102 58
	Vehicle Tax Refund	1,050 00
	Bank Interest Gross	45 41 <u>15,680 69</u>
	COST OF REALISATIONS Statement of Affairs Fee	1,500 00
	Agents/Valuers Fees	11,768 90
	Agents/Valuers Disbursements	2,698 81
	Carriage	13 75
	Statutory Advertising	202 20 <u>(16,183 66)</u>
(9,297 09)	PREFERENTIAL CREDITORS Employees' wages/holiday pay	<u>NIL</u> NIL
(58,810 02)	UNSECURED CREDITORS Trade & Expense Creditors	NIL
(49,733 42)	Employees' notice/redundancy	NIL
(15,000 00)	Directors	NIL
(28,261 14)	Lloyds Bank plc	NIL
(22,011 93)	HM Revenue & Customs (PAYE/NIC)	NIL
(37,119 08)	HM Revenue & Customs (VAT)	NIL
(3,857 45)	HM Revenue & Customs (CIS)	NIL <u>NIL</u>
(100 00)	DISTRIBUTIONS Ordinary Shareholders	<u>NIL</u> NIL
<u>(197,826 95)</u>		<u><u>69,897 42</u></u>
	REPRESENTED BY	
	Vat Receivable	3,193 54
	Estate Bank a/c – Interest-Bearing	66,703 88 <u>69,897 42</u> <u><u>69,897 42</u></u>



Philip David Nunney
Joint Liquidator

A.B. Humbercraft Limited
(In Liquidation)
Supplementary Information

Registered Office / Home Address

Unit B6
Kingstone Way
Stockholm Road
Kingston Upon Hull
HU7 0XW

Registered Number

03753992

Appointment Details

First Partner - Philip David Nunney
Blades Enterprise Centre, John Street, Sheffield, S2 4SW
Appointment Date - 12/11/2014

Second Partner - Tracy Ann Taylor
Blades Enterprise Centre, John Street, Sheffield, S2 4SW
Appointment Date - 12/11/2014

Changes to Office Holders

None

Additional Information

Dividends / Distributions / Consigned Funds

Dividend Type	Date	Admitted	Number	Paid	p in £
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No Dividends Paid

Unrealisable Assets

Details of Basis of Remuneration

Statement of Remuneration / Expenses
For period 12/11/2014 to 11/11/2015

Account	Incurred In Period	Accrued In Period For Last Period	Accrued In Period	Total In Period
Lloyds Bank Commercial Finance	24,980 27	0 00	0 00	24,980 27
Statement of Affairs Fee	1,500 00	0 00	0 00	1,500 00
Agents/Valuers Fees	11,768 90	0 00	0 00	11,768 90
Agents/Valuers Disbursements	2,698 81	0 00	0 00	2,698 81
Carriage	13 75	0 00	0 00	13 75
Statutory Advertising	202 20	0 00	0 00	202 20
	41,163 93	0 00	0 00	41,163 93

A.B. Humbercraft Limited – in Creditors' Voluntary Liquidation
Liquidators' Annual Report to Members and Creditors
for the year ending 11 November 2015

STATUTORY INFORMATION

Company Name:	A B Humbercraft Limited
Registered Office:	c/o Abbey Taylor Limited Blades Enterprise Centre John Street Sheffield S2 4SW
Former Registered Office:	Unit B6 Kingston Way Stockholm Road Hull HU7 0XW
Registered Number:	03753992
Liquidators' Names:	Philip D Nunney Tracy A Taylor
Liquidators' Address:	Abbey Taylor Limited Blades Enterprise Centre John Street Sheffield S2 4SW
Liquidators' Date of Appointment:	12 November 2014

RECEIPTS AND PAYMENTS ACCOUNT

I enclose for your information, a summary of our receipts and payments from 12 November 2014 to 11 November 2015 showing a balance in hand of £66,703.88 and report as follows.

REALISATION OF ASSETS

Book Debts

The Directors' Statement of Affairs indicated that the Company had an outstanding debtor ledger with a book value of £282,436.56. The estimated to realise value of these debtors was reduced to reflect aged or disputed debts together with a further 50% reduction to reflect recovery potential in liquidation. The Company's debts were assigned to Lloyds Bank Commercial Finance Ltd (Lloyds) under a factoring agreement. The Statement of Affairs indicated that Lloyds were owed the sum of £26,378.52 although this did not allow for future costs or cancellation charges

To date, the sum of £95,380.66 has been paid in respect of the outstanding ledger and I would provide some details as follows:

Following the appointment of the Liquidators, assistance was given to Lloyds in the collection of the debtors which resulted in amounts totalling £12,470.23 being paid to them. In early December, it was apparent that the liability to Lloyds could be extinguished in full from debtor collections received by the liquidators subject to their termination charges. Following correspondence with Lloyds, a fixed termination charge of £5,000 was agreed which was considerably less than the 12.5% of the gross ledger which they were entitled to charge. A final settlement balance of £12,510.04 was issued from the liquidation estate to Lloyds which resulted in their charge being satisfied in full and the remaining debtor ledger being reassigned to the liquidators.

A large amount of the Company's work was carried out on behalf of Sanctuary Housing Association which meant that a significant proportion of the debtor ledger, approximately £200,000, was outstanding from them. Given the significant number of invoices outstanding and disputes regarding the works, the liquidators instructed WPA Chartered Surveyors to provide their assistance. A substantial amount of work was carried out by the liquidators and their agents in assessing the Company's records and works carried out, corresponding and meeting with representatives of Sanctuary and negotiating a settlement. Various disputes and contra claims were raised by Sanctuary and it seemed likely that a protracted and costly assessment would have to be carried out. In order to avoid this and bring the matter to a close to the satisfaction of both parties, a settlement with Sanctuary was ultimately agreed whereby the sum of £33,625.43 paid by them was accepted in full and final settlement.

Following reassignment of the debtor ledger, recoveries were made from various debtors other than Sanctuary. I would advise that collections remain ongoing with regards to a couple of debtors and so there is still the possibility for further recoveries in this regard.

Funds Held by Third Party & Asset Sale Proceeds

As detailed in the Directors' report to creditors, the directors had instructed VDE Asset Management Limited (VDE) to realise its tangible assets. Sales totalling £28,280 (inclusive of VAT) were achieved against which VDE had received the sum of £14,880. From these receipts, vehicle finance agreements in the sum of £5,984.04 were to be settled together with the agreed fees of VDE being £6,413.26 (inclusive of VAT). As a result of the deductions, VDE were holding a surplus of £2,482.70 which was duly received into the liquidation estate.

Included within the sales totalling £28,280 was a sale which took place on 24 October 2014 in the sum of £19,400 (inclusive of VAT) to Read Property Maintenance Ltd of which Oliver Read, the son of the directors of A.B. Humbercraft Ltd, is director. The sale included various vehicles together with office furniture, tools and kitchen equipment. An initial payment of £6,000 had been paid to VDE leaving a remaining balance of £13,400 to be paid by deferred consideration at £1,000 per month with a final payment of £400. The Liquidators are uncertain whether the purchaser sought their own advice regarding the sale but can confirm that they have considered the transaction and have concluded that it was fair and reasonable in the circumstances. I can confirm that to date the 12 instalments have been received as agreed and it is expected the balance will be received shortly.

Late Payment Interest

Due to the nature of the business and the parties with which the Company traded, it would not be unexpected that the Company's invoices would not be settled within the specified payment terms. As a result, the Company would have been entitled to charge statutory interest and claim compensation up to the date of settlement although in view of potential future trading relationships, this right is often waived.

However, in view of the Company's insolvency, this uncharged interest and compensation can represent a significant asset to be realised. Due to the work involved in examining the Company's records and pursuing the claims, the Liquidators have recently instructed Interest Collections Limited, who specialise in commercial debt recovery, to deal with this matter. Interest Collections Limited are only in the early stages of their duties and so it is still uncertain what recoveries may be possible in this regard.

Other Assets

The sum of £102.58 has been received from Hull City Council in respect of a business rates refund due to the Company.

Following disposal of the Company's vehicles, the sum of £1,050 was received from the DVLA in respect of vehicle tax refunds.

The funds in the liquidation have been held in an interest bearing account which has resulted in gross bank interest totalling £45.41.

CREDITOR CLAIMS

Preferential Creditors

The Directors' Statement of Affairs estimated that there would be preferential claims in the sum of £9,297 09

I can confirm that the Liquidators have received a preferential claim in the sum of £6,640 66 from the Redundancy Payments Service together with an estimated balance of employee claims totalling £827.55. However, I would advise that at present these claims have not been reviewed or agreed by the liquidators.

Secured Creditors

As detailed earlier in this report, the Company had provided a charge in favour of Lloyds Bank Commercial Finance Ltd in respect of the factoring facility provided. The charge has been satisfied in full from book debt realisations and therefore there remains no secured creditors

Unsecured Creditors

The Directors' Statement of Affairs indicated estimated unsecured claims in the sum of £214,793.04. We have received the following claims although they have not been reviewed or agreed by the liquidators:-

	£
HM Revenue & Customs	165,198.11
Redundancy Payments Service	49,323.84
Employees	74.46
Lloyds TSB Bank	28,525.37
30 Trade & Expense Creditors	40,217.70
Total	<u>283,339.48</u>

I would advise that included within the 30 trade creditors above are five creditors with claims totalling £1,850.39 which came to light after our appointment as Liquidators and were therefore not included within the Directors' Statement of Affairs. Also, please note that 23 unsecured creditors with claims in the Directors' Statement of Affairs totalling £66,598.56 have not proved in the liquidation to date.

DISTRIBUTIONS

The legislation requires that if the Company has created a floating charge after 15 September 2003, a prescribed part of the company's net property (i.e. the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors.

In this case, as the floating charge holder was settled in full from the book debt realisations, the legislation does not apply. Due to the ongoing asset realisations detailed earlier in this report, it is not possible at present to detail what distribution, if any, may be declared to any class of creditor.

INVESTIGATIONS INTO THE AFFAIRS OF THE COMPANY

We undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved.

There were no matters that justified further investigation in the circumstances of this appointment.

Within six months of our appointment as liquidators, we are required to submit a confidential report to the Secretary of State to include any matters which have come to our attention during the course of our work which may indicate that the conduct of any past or present director would make them unfit to be concerned with the management of a company. I can confirm that our report has been submitted.

PRE APPOINTMENT REMUNERATION

At the meeting of creditors held on 12 November 2014, it was resolved that a fee in the sum of £7,500 plus VAT and disbursements be paid in respect of assisting the directors in convening the creditors' meeting, preparing a statement of affairs and report to creditors. This included a fee of £1,500 plus VAT to be paid to Merlin Price in respect of their assistance and the provision of information in connection with the preparation of the Statement of Affairs.

I would advise that the fee to Merlin Price has been discharged from the case but to date, no fee has been drawn by Abbey Taylor Ltd in this regard.

Pre-appointment disbursements incurred and paid from the case are summarised as follows.

	Incurred (£)	Discharged (£)	Unpaid (£)
Statutory Advertising	67.40	67.40	-
Mileage	61.81	-	61.81
Postage	25.50	-	25.50
Company Searches	1.00	-	1.00
	<u>155.71</u>	<u>67.40</u>	<u>88.31</u>

LIQUIDATORS' REMUNERATION

At the meeting of creditors held on 12 November 2014, it was resolved that the Joint Liquidators be remunerated on a time cost basis. The attached schedule indicates that the time costs of the Liquidators and our staff to 11 November 2015 are £33,057.75 which represents 171.45 hours at an average hourly rate of £192.81.

I can confirm that to date no fee has been drawn by Abbey Taylor Ltd in respect of this time.

Please refer to the Practise Fee Recovery Policy appended to this report for further information with regard to time recording, an explanation of the liquidators' general routine duties in dealing with a Company in liquidation and disbursements. In addition to the routine work outlined, a significant amount of time has been incurred in this case with regards to dealing with the outstanding debtors and in particular with relation to Sanctuary Housing Association.

LIQUIDATORS' EXPENSES

Expenses incurred by Abbey Taylor Limited and paid from the case are summarised as follows:

	12/11/2014 to 11/11/2015		
	Incurred (£)	Discharged (£)	Unpaid (£)
Specific Bond	396.00	-	396.00
Statutory Advertising	134.80	134.80	-
Postage	27.50	-	27.50
Total	<u>558.30</u>	<u>134.80</u>	<u>423.50</u>

Category 2 disbursements incurred and paid from the case are summarised as follows:

	12/11/2014 to 11/11/2015		
	Incurred (£)	Discharged (£)	Unpaid (£)
Mileage	229.29	-	229.29
Total	<u>229.29</u>	<u>-</u>	<u>229.29</u>

The sum of £13.75 was reimbursed from the estate to Read Property Maintenance Ltd in relation to the cost of delivering up Company records to the Liquidators.

WPA Chartered Surveyors have been paid a fee of £11,768.90 plus VAT together with disbursements totalling 2,698.81 plus VAT. Their fee represents 35% of the amount paid by Sanctuary Housing Association.

in relation to the outstanding debtor ledger and is in respect of the assistance given in pursuing and reaching a settlement in this regard

Interest Collections Limited have been instructed to provide assistance with the recovery of late payment interest and compensation. It has been agreed that expenses and disbursements shall be funded by Interest Collections Limited with their fees being chargeable against the compensation recovered. As matters are still at an early stage in this regard, no fee has been paid to date

The choice of professional firms chosen to assist was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them. The fees charged have been reviewed and the liquidators are satisfied that they are reasonable in the circumstances of this case

FURTHER INFORMATION

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 Liquidators' remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

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

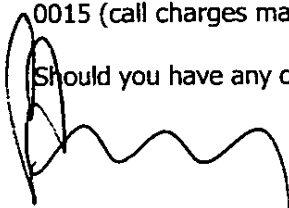
CONCLUSION

As detailed earlier in this report, asset realisations currently remain ongoing with regards to the collection of debtors, the asset sale proceeds and the potential for late payment interest.

Abbey Taylor Limited always strives to provide a professional and efficient service. However, we recognise that it is in the nature of insolvency proceedings for disputes to arise from time to time. As such, should you have any comments or complaints regarding the administration of this case, then in the first instance you should contact me at the address given in this letter. If you consider that we have not dealt with your comments or complaint appropriately, then put details of your concerns in writing addressed to the Complaints Officer at Abbey Taylor Ltd, Blades Enterprise Centre, John Street, Sheffield, S2 4SW. This will formally invoke our complaints procedure and we will endeavour to deal with your complaint under the supervision of a senior partner unconnected with the appointment.

It is our belief that most disputes can be resolved amicably either through the provision of further information or following negotiations. However, in the event that you have exhausted our complaints procedure and are not satisfied that your complaint has been resolved or dealt with appropriately, you may complain to the regulatory body that licences the insolvency practitioner(s) concerned. Any such complaints should be addressed to The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds, LS11 9DA, or you can make a submission using an on-line form available at www.gov.uk/complain-about-insolvency-practitioner, or you can email insolvency.enquiryline@insolvency.gsi.gov.uk; or you may phone 0300 678 0015 (call charges may apply).

Should you have any queries regarding this matter please contact David Hurley on 0114 292 2402



Philip D Nunney
Joint Liquidator

**A.B. Humbercraft Limited
(In Liquidation)**

**Joint Liquidators' Abstract Of Receipts And Payments
To 11 November 2015**

RECEIPTS	Statement of Affairs (£)	Total (£)
Book Debts	36,859 00	95,380 66
Funds Held by Third Party	2,482 70	2,482 70
Asset Sale Proceeds	13,400 00	12,000 00
Business Rates Refund		102 58
Vehicle Tax Refund		1,050 00
Bank Interest Gross		45 41
		<hr/>
		111,061 35
		<hr/>
PAYMENTS		
Lloyds Bank Commercial Finance	(26,378 52)	24,980 27
Statement of Affairs Fee		1,500 00
Agents/Valuers Fees		11,768 90
Agents/Valuers Disbursements		2,698 81
Carriage		13 75
Statutory Advertising		202 20
Employees' Wages/Holiday pay	(9,297.09)	0 00
Trade & Expense Creditors	(58,810 02)	0 00
Employees' Notice/Redundancy	(49,733 42)	0 00
Directors	(15,000 00)	0 00
Lloyds Bank plc	(28,261 14)	0 00
HM Revenue & Customs (PAYE/NIC)	(22,011 93)	0 00
HM Revenue & Customs (VAT)	(37,119 08)	0 00
HM Revenue & Customs (CIS)	(3,857 45)	0 00
Ordinary Shareholders	(100 00)	0 00
Vat Receivable		3,193 54
		<hr/>
		44,357 47
Net Receipts/(Payments)		<hr/>
		66,703 88
		<hr/>

MADE UP AS FOLLOWS

Estate Bank a/c – Interest-Bearing	66,703 88
	<hr/>
	66,703 88
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Note All receipts and payments are detailed net of VAT where applicable

ABBAY TAYLOR LIMITED

TIME & CHARGEOUT SUMMARIES

A B. HUMBERCRAFT LIMITED - IN LIQUIDATION

FROM 12/11/2014 TO 11/11/2015

Classification of work function	Insolvency Practitioner	Manager	Other senior professional	Assistants & support staff	Total hours	Time cost £	Average hourly rate £
Administration & planning	9 35	13 55	17 70	30 45	71.05	11,693 25	164 58
Investigations	0 35	5 50	-	-	5 85	1,213 75	207 48
Realisation of assets	18 30	40 15	19 50	-	77 95	17,162 50	220 17
Creditors	0 40	6 50	9 70	-	16 60	2,988 25	180 02
Trading	-	-	-	-	-	-	-
Total fees claimed - £	9,230 00	13,218 75	7,504 00	3,105 00		33,057 75	
Total hours	28 40	65 70	46 90	30.45	171 45		
Average rate	325 00	201 20	160 00	101 97			

PRACTICE FEE RECOVERY POLICY FOR ABBEY TAYLOR LIMITED

Introduction

The insolvency legislation was changed in April 2010 for insolvency appointments commenced from that time in order to allow more flexibility on how an office holder's fees are charged to a case. This sheet explains how we may apply the alternative fee bases. The new legislation allows different fee bases to be used for different tasks within the same appointment. The basis or combination of bases set for a particular appointment are subject to approval, generally by a committee if one is appointed by the creditors, failing which the creditors in general meeting, or the court. Further detail about how an office holder's fees are approved for each case type are available in a series of guides issued with Statement of Insolvency Practice 9 (SIP 9) and can be accessed at www.insolvency-practitioners.org.uk/regulation-and-guidance/guides-to-fees. Alternatively a hard copy may be requested from Abbey Taylor Limited, Blades Enterprise Centre, John Street, Sheffield, S2 4SW.

Once the basis of the office holder's remuneration has been approved, a periodic report will be provided to any committee and also to each creditor. The report will provide a breakdown of the remuneration drawn and time costs incurred and will also enable the recipients to see the average rates of such costs. Under the new legislation, any such report must disclose how creditors can seek further information and challenge the basis on which the fees are calculated and the level of fees drawn in the period of the report. Once the time to challenge the office holder's remuneration for the period reported on has elapsed, then that remuneration cannot subsequently be challenged.

Under the old legislation, which still applies for insolvency appointments commenced before 6 April 2010, there is no equivalent mechanism for fees to be challenged.

Time cost basis

This is the basis that we use in the majority of cases and we use charge out rates appropriate to the skills and experience of a member of staff and the work that they perform. This is combined with the amount of time that they work on each case, recorded in 6 minute units with supporting narrative to explain the work undertaken.

Charge-out Rates

Grade of staff	Charge-out rates per hour (£)
Partner – appointment taker	325
Senior Manager	250
Manager	200
Supervisor/Senior Administrator	160
Case Administrator	130
Cashier	100
Support Staff	100

These charge-out rates charged are reviewed annually and are adjusted to take account of inflation and the firm's overheads when deemed necessary.

Time spent on casework is recorded directly to the relevant case using a computerised time recording system and the nature of the work undertaken is recorded at that time. Each unit of time is 6 minutes. The work is recorded under the following categories:

- Administration and Planning – which includes work such as planning how the case will be administered and progressed, the administrative set up of the case, notifying creditors and others of the appointment, keeping the records relating to the case up to date, and reporting on progress of the case to creditors and others.
- Investigations – which includes work such as undertaking an initial review of the financial affairs of the company and bankrupt; undertaking a detailed investigation with a view to making recoveries for the benefit of creditors where matters such as preferences or wrongful trading come to light as a result of the initial review, and reporting to the Insolvency Service on the conduct of the directors.
- Realisation of Assets – which includes work such as identifying, securing and insuring assets, dealing with retention of title claims, collecting debts owed, and selling assets.
- Employee matters – which includes work such as dealing with employees, and liaising with the redundancy payments office.

- Creditors – which includes work such as communicating with creditors, dealing with creditors' claims, and where funds realised allow, paying dividends to creditors
- Trading – which includes work such as managing and controlling all aspects of the business, and preparing financial records and information relating to that trading

Percentage Basis

The new legislation allows fees to be charged on a percentage of the value of the property with which the office holder has to deal. Different percentages can be used for different assets or types of assets. Where we would like to realise any asset or type of assets on a percentage basis we will provide further information explaining why we think that this basis is appropriate and ask creditors to approve the basis.

Fixed Fee

The new legislation allows fees to be charged at a set amount. Different set amounts can be used for different tasks. Where we would like to charge a set amount for a task or different set amounts for different tasks we will provide further information explaining why we think that this basis is appropriate and ask creditors to approve the basis.

All Bases

Where applicable, the officeholder's remuneration invoiced to the insolvent estate will be subject to VAT at the prevailing rate.

Agent's Costs

Charged at cost based upon the charge made by the Agent instructed, the term Agent includes:

Solicitors/Legal Advisors
Auctioneers/Valuers
Accountants
Quantity Surveyors
Estate Agents
Other Specialist Advisors

Disbursements

In accordance with Statement of Insolvency Practice 9 (SIP9) the basis of disbursement allocation in respect of disbursements incurred by the Office Holder in connection with the administration of the estate must be fully disclosed to creditors. Disbursements are categorised as either Category 1 or Category 2.

Category 1 expenses are directly referable to an invoice from a third party, which is either in the name of the estate or Abbey Taylor Limited, in the case of the latter, the invoice makes reference to, and therefore can be directly attributed to, the estate. These disbursements are recoverable in full from the estate without the prior approval of creditors either by a direct payment from the estate or, where the firm has made payment on behalf of the estate, by a recharge of the amount invoiced by the third party. Examples of category 1 disbursements are statutory advertising, external meeting room hire, external storage, specific bond insurance and company search fees.

Category 2 expenses are incurred by the firm and recharged to the estate, they are not attributed to the estate by a third party invoice and/or they may include a profit element. These disbursements are recoverable in full from the estate, subject to the basis of the disbursement charge being approved by creditors in advance. Examples of category 2 disbursements are photocopying, internal room hire, internal storage and mileage.

It is proposed that the following Category 2 disbursements are recovered:

Room Hire	£75
Mileage	45p per mile
Storage	£2.50 per box per quarter
Photocopying	5p per sheet

PROOF OF DEBT

A B. Humbercraft Limited – in Liquidation

Date of Resolution for Voluntary Liquidation: 12 November 2014

1	Name of creditor (If a company please also give company registration number)	
2	Address of creditor for correspondence	
3	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest at the date of the liquidation	
4	Details of any documents by reference to which the debt can be substantiated <i>(Copies should be supplied)</i>	
5	If amount in 3 above includes outstanding uncapitalised interest please state amount	
6	Particulars of how and when debt incurred (If you need more space append a continuation sheet to this form).	
7	Particulars of any security held, the value of the security, and the date it was given	
8	Particulars of any reservation of title claimed, in respect of goods supplied to which the claim relates	
9	<p>Signature of creditor or person authorised to act on his behalf _____</p> <p>Name in BLOCK LETTERS _____</p> <p>Position with or in relation to creditor _____</p> <p>Address of person signing (if different from 2 above)</p>	