

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 0 3 9 3 4 8 6 7

Company name in full Brian Sutcliffe Packaging Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Jason Mark

Surname Elliott

### 3 Liquidator's address

Building name/number Regency House

Street

Post town 45-53 Chorley New Road

County/Region Bolton

Postcode B L 1 4 Q R

Country

### 4 Liquidator's name ①

Full forename(s) Craig

Surname Johns

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number Regency House

Street

Post town 45-53 Chorley New Road

County/Region Bolton

Postcode B L 1 4 Q R


Country

#### ② Other liquidator

Use this section to tell us about  
another liquidator.

# LIQ03

## Notice of progress report in voluntary winding up

<b>6</b>	<b>Period of progress report</b>																
From date	<sup>d</sup>	1	<sup>d</sup>	0	<sup>m</sup>	0	<sup>m</sup>	3	<sup>y</sup>	2	<sup>y</sup>	0	<sup>y</sup>	2	<sup>y</sup>	2	
To date	<sup>d</sup>	0	<sup>d</sup>	9	<sup>m</sup>	0	<sup>m</sup>	3	<sup>y</sup>	2	<sup>y</sup>	0	<sup>y</sup>	2	<sup>y</sup>	3	
<b>7</b>	<b>Progress report</b>																
	<input checked="" type="checkbox"/> The progress report is attached																
<b>8</b>	<b>Sign and date</b>																
Liquidator's signature	Signature <b>X</b>  <b>X</b>																
Signature date	<sup>d</sup>	2	<sup>d</sup>	1	<sup>m</sup>	0	<sup>m</sup>	3	<sup>y</sup>	2	<sup>y</sup>	0	<sup>y</sup>	2	<sup>y</sup>	3	

**Presenter information**

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name	Claire Murphy
Company name	Cowgill Holloway Business Recovery LLP
Address	Regency House 45-53 Chorley New Road
Post town	Bolton
County/Region	
Postcode	B L 1 4 Q R
Country	
DX	
Telephone	0161 827 1200

**Checklist**

**We may return forms completed incorrectly or with information missing.**

**Please make sure you have remembered the following:**

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

**Important information**

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

**Where to send**

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

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


**Further information**

For further information please see the guidance notes on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

**This form is available in an alternative format. Please visit the forms page on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)**

Brian Sutcliffe Packaging Limited Trading As: BS Packaging  
(In Liquidation)  
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 10/03/2022 To 09/03/2023 £	From 10/03/2022 To 09/03/2023 £
	FIXED CHARGE RECEIPTS		
36,381.00	Book Debts	23,293.93	23,293.93
		23,293.93	23,293.93
	SECURED CREDITORS		
(23,828.79)	Skipton Business Finance Limited	11,041.60	11,041.60
	Skipton - Termination Fee	7,128.23	7,128.23
		(18,169.83)	(18,169.83)
	FLOATING CHARGE RECEIPTS		
20,928.40	Cash held by third party	23,305.00	23,305.00
4,124.00	Cash held on appointment	4,123.51	4,123.51
	Insurance Refund	423.67	423.67
11,650.00	Motor Vehicles	10,150.00	10,150.00
	Motor Vehicles (no VAT)	2,745.00	2,745.00
5,100.00	Stock	6,984.00	6,984.00
		47,731.18	47,731.18
	FLOATING CHARGE PAYMENTS		
	Agent's Disbursements	2,852.36	2,852.36
	Agent's Fees	5,489.00	5,489.00
	Bank Charges	15.00	15.00
	Joint Liquidators' Fees	13,450.00	13,450.00
	Joint Liquidators' Pre-Appointment Fees	7,500.00	7,500.00
	Specific Bond	100.00	100.00
	Stationery & Postage	258.01	258.01
	Statutory Advertising	177.50	177.50
		(29,841.87)	(29,841.87)
	SECONDARY PREFERENTIAL CREDITORS		
(3,864.00)	HM Revenue & Customs - PAYE/NIC	NIL	NIL
(13,096.00)	HM Revenue & Customs - VAT	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(3,853.78)	Directors Loan Account	NIL	NIL
(46,113.00)	Natwest Bank plc - Bounce Back Loan	NIL	NIL
(7,072.00)	Paypal - Working Capital Loan	NIL	NIL
(121,282.89)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(141,027.06)		23,013.41	23,013.41
	REPRESENTED BY		
	Fixed Ch Vat Receivable		1,425.65
	HB Bank 1 Current - Non-Interest Bearing		19,046.19
	VAT Payable		(3,426.80)
	VAT Receivable		5,968.37
			23,013.41



---

Craig Johns  
Joint Liquidator

**Joint Liquidators' Annual  
Progress Report to  
Creditors & Members**

**Brian Sutcliffe Packaging Limited Formerly T/A BS Packaging  
- In Creditors Voluntary Liquidation**

**Reporting period from 10 March 2022 to 09 March 2023**

**21 March 2023**

**cowgills**

## **CONTENTS**

- 1** Introduction and Statutory Information
- 2** Receipts and Payments
- 3** Progress of the Liquidation
- 4** Creditors
- 5** Joint Liquidators' Remuneration
- 6** Creditors' Rights
- 7** Next Report

## **APPENDICES**

- A** Joint Liquidators' Receipts and Payments Account for the Period from 10 March 2022 to 09 March 2023
- B** Joint Liquidators' Time Analysis for the Period from 10 March 2022 to 09 March 2023
- C** Additional information in relation to Joint Liquidators' Fees, Expenses & the use of Subcontractors

## **1 Introduction and Statutory Information**

- 1.1 I, Craig Johns, together with my partner Jason Mark Elliott, of Cowgill Holloway Business Recovery LLP, Regency House, 45-53 Chorley New Road, Bolton, BL1 4QR was appointed as Joint Liquidator of Brian Sutcliffe Packaging Limited Formerly T/A BS Packaging (the Company) on 10 March 2022. I am authorised to act as an insolvency practitioner in the UK by the IPA. Jason Mark Elliott is authorised to act as an insolvency practitioner in the UK by the IPA. We are bound by the Insolvency Code of Ethics when carrying out all professional work in relation to an insolvency appointment. In the event of case related queries, the Liquidators can be contacted on telephone number 0161 827 1200 or by email via [creditorresponses@cowgills.co.uk](mailto:creditorresponses@cowgills.co.uk).
- 1.2 This progress report provides an update on the conduct of the Liquidation for the period from 10 March 2022 to 09 March 2023 (the Period) and should be read in conjunction with the Director's SIP6 Report which was made available to creditors prior to the decision date.
- 1.3 Information about the way this firm we will use, and store personal data in relation to insolvency appointments can be found at <https://www.cowgills.co.uk/services/business-recovery/privacy-notice/>. If you are unable to download this, please contact our office and a hard copy will be provided to you.
- 1.4 The principal trading address of the Company was Law House, Skipton Old Road, Colne, BB8 7EB. The business traded under the name BS Packaging.
- 1.5 The registered office of the Company has been changed to C/O Cowgill Holloway Business Recovery LLP, Regency House, 45-53 Chorley New Road, Bolton, BL1 4QR and its registered number is 03934867.

## **2 Receipts and Payments**

- 2.1 At Appendix A is our Receipts and Payments Account covering the Period of this report.
- 2.2 In Section 3 below, you will find an update on the progress made during the Period in realising the Company's assets and dealing with its affairs.

## **3 Progress of the Liquidation**

- 3.1 This section of the report provides creditors with an update on the progress made in the liquidation during the Period and an explanation of the work done by the Joint Liquidators and their staff.

### ***Administration (including statutory compliance & reporting)***

- 3.2 An office holder must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work we anticipated would need to be done in this area was outlined in our initial fees estimate/information which was previously agreed by creditors.
- 3.3 Where the costs of statutory compliance work or reporting to creditors exceeds the initial estimate, it will usually be because the duration of the case has taken longer than anticipated, possibly due to protracted asset realisations, which have in turn placed a further statutory reporting requirement on the Joint Liquidators.

- 3.4 As noted in our initial fees estimate/information, this work will not necessarily bring any financial benefit to creditors but is required on every case by statute.

#### **Realisation of Assets**

##### ***Book Debts***

- 3.5 The Company had outstanding book debts understood to be in the sum of £36,381. These were subject to an invoice discounting agreement with Skipton Business Finance Limited ("Skipton"), who were understood to have an outstanding liability in the sum of £23,828.79.
- 3.6 During the Period of this report, the sum of £23,293.92 has been received in respect to book debts and the sum of £18,169.83 has been retained by Skipton in order to repay their outstanding liability in full (which includes a termination fee of £7,128.23).
- 3.7 A surplus in the sum of £5,124.10 has been received into the Liquidation and this represents the final realisations in respect to the Book Debts.
- 3.8 No further sums are expected to be received.

##### ***Motor Vehicles & Motor Vehicles – No VAT***

- 3.9 The combined sum of £12,895 has been received in respect to the sale of the Company's remaining Motor vehicles.
- 3.10 These items were uplifted from the Company's trading premises and sold via auction by our agent, JPS Chartered Surveyors ("JPS"). There are no further realisations expected from this asset category.

##### ***Stock***

- 3.11 The sum of £6,984 has been realised in respect to the sale of the Company's remaining Stock.
- 3.12 These items were uplifted from the Company's trading premises and sold via auction by our agent JPS. There are no further realisations expected from this asset category.

##### ***Insurance Refund***

- 3.13 A refund in the sum of £423.67 has been received from the Company's former insurance provider in respect to an overpayment on the vehicle fleet insurance.
- 3.14 No further sums will be received in this respect.

##### ***Cash Held on Appointment***

- 3.15 The sum of £4,123.51 was held in the client account of Cowgill Holloway Business Recovery LLP prior to the Joint Liquidators' appointment.
- 3.16 This represented the credit balance in the Company's former bank account and has now been transferred to the Liquidation case account.

***Cash held by Third Party***

- 3.17 It was detailed in the Director's SIP6 report that the sum of £20,928.40 was held with our agent JPS, following the pre appointment sale of some Company assets.
- 3.18 The sale consisted of various vehicles and a motorcycle to Brian Sutcliffe, Director and Shareholder of the Company. Office equipment, plant and machinery and a VW transporter was sold to The Rodney Ale House Limited, connected by common shareholder Brain Sutcliffe, and stock was sold to an unconnected Company, Janitorial UK Limited.
- 3.19 This was overseen by JPS and the funds they were understood to be holding was net of their fees that were agreed by the Company.
- 3.20 JPS have since provided us with a copy of the valuation report issued to the Company at the time and their recommendation advice in respect to each sale to confirm that these were completed at fair value.
- 3.21 The funds actually received from JPS in respect to cash held by them was in the sum of £23,305. This is higher than expected as some of the Company's stock that was uplifted in order to sell via auction post liquidation was actually sold at a pre appointment auction.
- 3.22 It is anticipated that the work the Joint Liquidators and their staff have undertaken to date will bring a financial benefit to creditors because a distribution is expected to be made to the ordinary preferential creditors of the Company.

***Creditors (claims and distributions)***

- 3.23 The Liquidators are not only required to deal with correspondence and claims from unsecured creditors (which may include retention of title claims), but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture.
- 3.24 Since 1 December 2020, claims from preferential creditors now fall into one of two categories, either ordinary (typically involving employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal, which rank equally among themselves), or secondary (which are claims by HMRC for VAT or other relevant tax deductions such as PAYE and employee NIC deductions, together with student loans and CIS deductions, which also rank equally among themselves). Ordinary preferential claims rank ahead of secondary preferential claims and all preferential creditors must be paid in full before any distribution can be made to the unsecured creditors of a company.
- 3.25 Work undertaken by a Liquidator in dealing with a company's creditors may only therefore bring a financial benefit to certain classes of creditor such as a secured creditor or the preferential creditors, however the Liquidators are required by statute to undertake this work. Similarly, if a distribution is to be paid to any class of creditor, work will be required to agree those claims and process the dividend payments to each relevant class of creditor. The more creditors a company has, the more time and cost will be involved by the Joint Liquidators in dealing with those claims.
- 3.26 More information on the anticipated outcome for all classes of creditor in this case can be found in Section 4 below.
- 3.27 At this stage, we consider the following matters worth bringing to the attention of creditors:

- As at the date of our appointment, the Company had one secured creditor, Skipton Business Finance Limited. As detailed earlier in this report, Skipton has been repaid in full via book debt realisations and their charge has since been listed as satisfied at Companies House.
- We anticipate claims from both secondary preferential creditors totalling £16,960.
- The Director's SoA did not list any employee claims, however, this was an error. We have been required to deal with the claims of six employees and have received an ordinary preferential claim in the sum of £3,444.69 from the Redundancy Payments Service in respect to these claims.
- There are approximately 54 unsecured creditor claims in this case with a value per the director(s) statement of affairs of £178,321.67.

### ***Investigations***

- 3.28 Some of the work the Joint Liquidators are required to undertake is to comply with legislation such as the Company Directors' Disqualification Act 1986 (**CDDA 1986**) and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that the Joint Liquidators can pursue for the benefit of creditors.
- 3.29 We can confirm that we have submitted a report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986. As this is a confidential report, we are unable to disclose the contents.
- 3.30 Shortly after appointment, we made an initial assessment of whether there could be any matters that might lead to recoveries for the estate and what further investigations may be appropriate. This assessment took into account any information provided by creditors.
- 3.31 Our investigations have revealed some transactions that require further information from the director and we are currently in correspondence with him in order to finalise this matter.
- 3.32 A further update to creditors will be provided in our next report to creditors.

### ***Matters still to be dealt with***

- 3.33 The following matters remaining outstanding in the Liquidation:
- Finalise Investigations
  - Obtain VAT de-reg date
  - Obtain fee increase (if appropriate)
  - Issue dividend to the ordinary preferential creditors

## 4 Creditors

### *Secured Creditors*

- 4.1 As at the date of our appointment, Skipton Business Finance Limited held a fixed and floating charge over the Company's assets which was created on 20 February 2020 and delivered on 27 February 2020.
- 4.2 As detailed earlier in this report, Skipton have been repaid in full via book debt collections and their charge has since been satisfied at Companies House.

### *Preferential Creditors*

- 4.3 As noted in section 3 of this report, the Director's Statement of Affairs did not list any ordinary preferential creditors. However, we have since discovered that this was an error and we have dealt with the claims of six former employees of the Company.
- 4.4 A summary of the ordinary and secondary preferential claims in the liquidation and details of any distributions paid to date can be found below:

<b>Ordinary preferential claims</b>	<b>Agreed Claim £</b>	<b>Statement of Affairs Claim £</b>	<b>Dividend paid p in the £1</b>	<b>Date dividend paid</b>
Department for Business, Energy & Industrial Strategy (BEIS)	3,444.69	Nil	Nil	N/A
<b>Secondary preferential claims</b>	<b>Agreed Claim £</b>	<b>Statement of Affairs Claim £</b>	<b>Dividend paid p in the £1</b>	<b>Date dividend paid</b>
VAT (HMRC)	None received	13,096	Nil	N/A
PAYE, Employee NIC & CIS deductions (HMRC)	None received	3,864	Nil	N/A

- 4.5 We currently anticipate that a dividend will be paid to the ordinary preferential creditors of the Company.
- 4.6 Once the Liquidators investigations have been fully finalised, a notice of intended dividend in respect to the same will be issued.

### *Unsecured Creditors*

- 4.7 The Company's statement of affairs indicated there were 54 unsecured creditors whose debts totalled £178,321.67. To date, we have received claims totalling £199,832.15 from 12 unsecured creditors.
- 4.8 As at the date of our appointment, Skipton Business Finance Limited held a fixed and floating charge over the Company's assets which was created on 20 February 2020 and delivered on 27 February 2020.
- 4.9 As detailed earlier in this report, Skipton have been repaid in full via book debt collections and their charge has since been satisfied at Companies House.

- 4.10 Accordingly, there will be no requirement to create a fund out of the Company's net floating charge property for unsecured creditors (known as the **Prescribed Part**).
- 4.11 Further updates on the anticipated outcome to creditors will be provided in subsequent reports, however you will note that it is currently anticipated there will be insufficient funds realised after defraying the expenses of the liquidation to pay a dividend to unsecured creditors.

## 5 Joint Liquidators' Remuneration

- 5.1 Creditors approved that our unpaid pre-liquidation fees totalling £7,500 plus VAT and expenses be paid from the estate. During the Period, these fees have been paid in full and are shown on the enclosed Receipts and Payments Account at Appendix A.
- 5.2 The Creditors approved that the basis of the Joint Liquidators' remuneration be fixed by reference to the time properly spent by them and their staff in managing the Liquidation by way of a decision by correspondence on 08 July 2022.
- 5.3 Our fees estimate/information was originally provided to creditors when the basis of our remuneration was approved and was based on information available to us at that time.
- 5.4 A copy of our approved fee estimate for the Liquidation is reproduced below:

	Partner	Consultant	Director	Senior Manager	Manager	Assistant Manager	Senior Administrator	Administrator	Junior Administrator	Cashier /Support Staff	Total hours	Total Cost £	Average Cost £
Administration (including Stat	4.00	-	3.00	-	6.00	4.00	2.00	12.00	-	5.00	36.00	8,580.00	238.33
Creditors (Claims and Distributions)	1.00	-	-	-	1.50	1.00	2.00	2.50	-	1.00	9.00	2,095.00	232.78
Investigations	3.00	-	5.00	-	4.00	4.00	5.00	10.00	-	-	31.00	7,910.00	255.16
Asset Realisation	2.00	-	3.00	-	2.00	2.00	2.00	4.00	-	2.00	17.00	4,340.00	255.29
<b>Total Hours</b>	<b>10.00</b>	<b>0.00</b>	<b>11.00</b>	<b>0.00</b>	<b>13.50</b>	<b>11.00</b>	<b>11.00</b>	<b>28.50</b>	<b>0.00</b>	<b>8.00</b>	<b>93.00</b>	<b>22,925.00</b>	<b>246.51</b>

<b>Current Chargeout Rates</b>	<b>395</b>	<b>350</b>	<b>350</b>	<b>300</b>	<b>275</b>	<b>250</b>	<b>225</b>	<b>175</b>	<b>120</b>	<b>150</b>
--------------------------------	------------	------------	------------	------------	------------	------------	------------	------------	------------	------------

- 5.5 Our time costs for the Period are £13,690. This represents 80.90 hours at an average rate of £169.22 per hour. Attached as Appendix B is a Time Analysis which provides details of the activity costs incurred by staff grade during the Period in respect of the costs fixed by reference to time properly spent by us in managing the liquidation. To date, £13,450 plus expenses shown in the enclosed Receipts and Payments Account have been drawn on account.
- 5.6 At the date of this report, we are currently unsure whether our fees estimate will require increasing as work in relation to our investigations remaining ongoing.
- 5.7 Should an increase be required, we will write to creditors under separate cover regarding this matter.
- 5.8 We currently anticipate that minimum amount that will be paid to our firm in respect of the time costs incurred will be £22,925, should a fee increase be required and obtain, we will update creditors in our next report. Where this amount is less than our overall fees estimate, it may be that our fee recoveries will be restricted as a result of the funds available in the Liquidation, which will prevent our time costs being recovered in full.
- 5.9 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from <http://www.cowgills.co.uk/wp-content/uploads/2016/01/Creditors-Guide-to-Liquidators-Fees.pdf>.

- 5.10 Attached as Appendix C is additional information in relation to the Joint Liquidators' fees and expenses, including where relevant, information on the use of subcontractors and professional advisers.

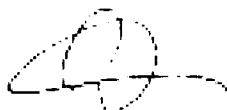
## **6 Creditors' Rights**

- 6.1 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) may request in writing that the Liquidators provide further information about their remuneration or expenses which have been itemised in this progress report.
- 6.2 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to court on the grounds that, in all the circumstances, the basis fixed for the Joint Liquidators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Joint Liquidators, as set out in this progress report, are excessive.

## **7 Next Report**

- 7.1 We are required to provide a further report on the progress of the liquidation within two months of the next anniversary of the liquidation, unless we have concluded matters prior to this, in which case we will write to all creditors with our final account.
- 7.2 If you have any queries in relation to the contents of this report, we can be contacted by telephone on 0161 672 5762 or by email at [claire.murphy@cowgills.co.uk](mailto:claire.murphy@cowgills.co.uk).

Yours faithfully



**Craig Johns**  
**Joint Liquidator**

# Appendix A

## Joint Liquidators' Receipts and Payments Account for the Period from 10 March 2022 to 09 March 2023

S of A £		£	£
36,381.00	<b>FIXED CHARGE RECEIPTS</b>		
	Book Debts	23,293.93	23,293.93
(23,828.79)	<b>SECURED CREDITORS</b>		
	Skipton Business Finance Limited	11,041.60	
	Skipton - Termination Fee	7,128.23	(18,169.83)
	<b>FLOATING CHARGE RECEIPTS</b>		
11,650.00	Motor Vehicles (no VAT)	2,745.00	
5,100.00	Motor Vehicles	10,150.00	
	Stock	6,984.00	
	Insurance Refund	423.67	
4,124.00	Cash held on appointment	4,123.51	
20,928.40	Cash held by third party	23,305.00	47,731.18
	<b>FLOATING CHARGE PAYMENTS</b>		
	Specific Bond	100.00	
	Joint Liquidators' Pre-Appointment Fees	7,500.00	
	Joint Liquidators' Fees	13,450.00	
	Agent's Fees	5,489.00	
	Agent's Disbursements	2,852.36	
	Stationery & Postage	258.01	
	Statutory Advertising	177.50	
	Bank Charges	15.00	(29,841.87)
(13,096.00)	<b>SECONDARY PREFERENTIAL CREDITORS</b>		
(3,864.00)	HM Revenue & Customs - VAT	NIL	
	HM Revenue & Customs - PAYE/NIC	NIL	NIL
(121,282.89)	<b>UNSECURED CREDITORS</b>		
(7,072.00)	Trade & Expense Creditors	NIL	
(46,113.00)	Paypal - Working Capital Loan	NIL	
(3,853.78)	Natwest Bank plc - Bounce Back Loan	NIL	
	Directors Loan Account	NIL	NIL
(100.00)	<b>DISTRIBUTIONS</b>		
	Ordinary Shareholders	NIL	NIL
<b>(141,027.06)</b>			<b>23,013.41</b>

**Brian Sutcliffe Packaging Limited Formerly T/A BS Packaging - In Liquidation**

REPRESENTED BY

VAT Receivable	5,968.37
HB Bank 1 Current - Non-Interest Bearing	19,046.19
Fixed Ch Vat Receivable	1,425.65
VAT Payable	(3,426.80)

---

**23,013.41**

---

## Appendix B

### Joint Liquidators' Time Analysis for the Period from 10 March 2022 to 09 March 2023

ZBB104													
						Senior		Junior	Cashier / Support			Total Cost	Average Cost
Brian Sutcliffe Packaging Limited	Partner	Consultant	Director	Senior Manager	Manager	Administrator	Administrator	Administrator	Staff	Total hours	£	£	
Administration (including Stat	1.00	-	-	-	2.40	-	23.40	38.50	-	65.30	9,770.00	149.62	
Investigations	3.50	-	-	-	3.70	-	7.90	-	-	15.10	3,782.50	250.50	
Creditors (Claims and Distributions)	-	-	-	-	-	-	-	-	-	-	-	-	
Asset Realisation/Management	-	-	-	-	0.50	-	-	-	-	0.50	137.50	275.00	
Total Hours	4.50		-		6.60	-	31.30	38.50	-	80.90	13,690.00	169.22	

### Additional Information in Relation to the Joint Liquidators' Fees, Expenses & The use of Subcontractors

#### 1 Staff Allocation and the Use of Sub-Contractors

- 1.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 1.2 The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.
- 1.3 We have not used the services of any sub-contractors in this case.

#### 2 Professional Advisors

- 2.1 On this assignment we have used the professional advisors listed below. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis.

Name of Professional Advisor	Basis of Fee Arrangement
JPS Chartered Surveyors (valuation and disposal advice)	10% of realisations plus expenses

- 2.2 Our choice 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.

#### 3 Joint Liquidators' Expenses

- 3.1 The estimate of expenses which were anticipated at the outset of the liquidation was provided to creditors when the basis of my fees was approved. The table below compares the anticipated costs against those incurred to date.

##### Category 1 Expenses

- 3.2 These expenses do not require prior approval by creditors. The type of expenses that may be charged to a case as a Category 1 expense generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, external room hire and external storage costs. Also chargeable, will be any properly reimbursed expenses incurred by personnel in connection with the case. These expenses may include disbursements which are payments first met by an office holder and then reimbursed from the estate:

<i>Expense</i>	<i>Estimated overall cost £</i>	<i>Paid in Prior Period £</i>	<i>Paid in the period covered by this report £</i>	<i>Incurred but not paid to date £</i>
Agent's fees & expenses	7,064 plus VAT	-	8,341.36	Nil
Statutory advertising	178 plus VAT	-	177.50 plus VAT	Nil
Specific Penalty Bond	100 plus VAT	-	100 plus VAT	Nil
External Mail Services	243 plus VAT	-	258.01 plus VAT	Nil
Bank charges	15 plus VAT	-	15 plus VAT	-

3.3 The Agent's Fees and Expenses are higher than originally estimated as we realised a higher value for the items sold. The Agent's fees were agreed on a percentage basis and therefore as the realisations were higher, so were the fees.

3.4 Our external mail costs have been higher than anticipated due to the increased costs of postage.

#### **Category 2 Expenses**

3.5 These expenses do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may therefore include payments to associates of the office holder or shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis.

3.6 No Category 2 Expenses have been incurred or charged by this firm during the Liquidation

#### **4 Charge-Out Rates**

4.1 Cowgill Holloway Business Recovery LLP's current charge-out rates effective from 01 June 2021 are detailed below:

<b>Staff Grade</b>	<b>Per Hour (£)</b>
Partner	395
Consultant	350
Director	350
Senior Manager	300
Manager	275
Assistant Manager	250
Senior Administrator	225
Administrator	175
Cashier / Support Staff	150
Junior Administrator	120

4.2 Please note this firm records its time in minimum units of 6 minutes.