

# 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 5 4 5 1 9

Company name in full AMB Sports Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Kevin

Surname Goldfarb

### 3 Liquidator's address

Building name/number Griffins

Street Tavistock House South

Post town Tavistock Square

County/Region London

Postcode W C 1 H 9 L G

Country

### 4 Liquidator's name ①

Full forename(s)

Surname

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

Postcode

Country

#### ② Other liquidator

Use this section to tell us about  
another liquidator.

LIQ03

Notice of progress report in voluntary winding up


**6** Period of progress report

From date	<sup>d</sup> <div>2</div>	<sup>d</sup> <div>8</div>	<sup>m</sup> <div>0</div>	<sup>m</sup> <div>5</div>	<sup>y</sup> <div>2</div>	<sup>y</sup> <div>0</div>	<sup>y</sup> <div>2</div>	<sup>y</sup> <div>0</div>	
To date	<sup>d</sup> <div>2</div>	<sup>d</sup> <div>7</div>	<sup>m</sup> <div>0</div>	<sup>m</sup> <div>5</div>	<sup>y</sup> <div>2</div>	<sup>y</sup> <div>0</div>	<sup>y</sup> <div>2</div>	<sup>y</sup> <div>1</div>	

**7** Progress report

<input checked="" type="checkbox"/> The progress report is attached	
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**8** Sign and date

Liquidator's signature	<div>Signature</div> <div></div> <div>X</div>								
Signature date	<sup>d</sup> <div>1</div>	<sup>d</sup> <div>9</div>	<sup>m</sup> <div>0</div>	<sup>m</sup> <div>7</div>	<sup>y</sup> <div>2</div>	<sup>y</sup> <div>0</div>	<sup>y</sup> <div>2</div>	<sup>y</sup> <div>1</div>	

**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 Iman Khawari

Company name Griffins

Address Tavistock House South

Tavistock Square

Post town London

County/Region

Postcode WC1H 9LG

Country

DX

Telephone 020 7554 9600

**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)**

**AMB Sports Limited**  
**(In Liquidation)**  
**Liquidator's Summary of Receipts & Payments**

Statement of Affairs £		From 28/05/2020 To 27/05/2021 £	From 28/05/2014 To 27/05/2021 £
6,000.00	SECURED ASSETS Intangible asset	NIL NIL	NIL NIL
(145,639.00)	SECURED CREDITORS HSBC Bank Plc	NIL NIL	NIL NIL
2,800.00 (2,606.00)	HIRE PURCHASE Motor Vehicle RCI Financial	NIL NIL NIL	NIL NIL NIL
940.00	ASSET REALISATIONS Bank Interest Gross Director Settlement Funds received from Admin Furniture, Equipment & Furnishings	0.93 69,921.32 NIL NIL	139.60 88,921.32 21,826.68 NIL
4,220.00 24,367.00	HSBC Refund Motor Vehicles Retentions	4,314.99 NIL NIL	5,709.20 NIL NIL
		74,237.24	116,596.80
	COST OF REALISATIONS Agents Fees (2) Corporation Tax Legal disbursements Legal Fees (1) Liquidators Fees Other Property Expenses Specific Bond Statutory Advertising VAT liability from Administration	NIL 16.84 NIL 24,590.38 37,825.37 NIL NIL NIL NIL	218.75 22.47 8,998.69 34,536.38 58,739.26 18.00 90.00 204.00 934.82
		(62,432.59)	(103,762.37)
(4,834.00)	PREFERENTIAL CREDITORS Employees Holiday Pay	NIL NIL	NIL NIL
(21,478.00) (42,338.00) (14,547.00) (109,711.00) (1,520,554.00)	UNSECURED CREDITORS Employees HM Revenue & Customs - VAT HM Revenue & Customs - Corporation HM Revenue & Customs - PAYE Trade & Expense Creditors	NIL NIL NIL NIL NIL	NIL NIL NIL NIL NIL
(100.00)	DISTRIBUTIONS Ordinary Shareholders	NIL NIL	NIL NIL
(1,823,480.00)		11,804.65	12,834.43
	REPRESENTED BY Bank 1 - Current Bank 1 - Fixed Account Vat Control Account VAT Receivable		1,323.45 27.63 (8,985.46) 20,468.81
			12,834.43

Note:

Liquidator Fees (58,739.26) and Legal fees (£34,536.38) reflect amounts paid to date and the remaining balance Liquidator Fees (£7,565.07) and Legal Fees (3,918.08) will be paid upon receipt of the recoverable VAT from HM Revenue and Customs.



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Kevin Goldfarb  
Liquidator



**AMB Sports Limited  
In Creditors' Voluntary Liquidation**

**Liquidator's Annual Progress Report to Members and Creditors for  
the year ending 27 May 2021**



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## 1 Introduction

In accordance with Rules 18.3 and 18.7 of the IR 2016, I am providing creditors with an annual progress report which should be read in conjunction with my previous reports. Additional information in respect of the Company and office holders is attached at Appendix A.

This report provides creditors with the following information:

- The work undertaken by me and my staff in the period of the report, why that work was necessary, and any anticipated future work and why that work is necessary;
- The costs and payments in relation to the work undertaken including any expenses incurred in connection with the work;
- Whether it is anticipated that the work will provide a financial benefit to creditors, and if so the nature of the anticipated benefit.

## 2 Estimated Return to Creditors

There will be insufficient funds to pay a dividend to any class of creditors.

## 3 Realisation of Assets

### 3.1 Director Loan Account

As previously reported, an agreement was reached with the Company's directors, Mr and Mrs Barnes, for the sum of £80,000 in full and final settlement for my claims. The settlement agreement was secured against Mr and Mrs Barnes' property at 16 King Edward Avenue, Kent, CT10 1PH.

The outstanding balance became payable on 27 March 2019 and Mr Barnes had been advised that pursuant to the settlement agreement, interest at a rate of 8% was being accrued on the sums outstanding. By the end of the last reporting period, sums totalling £19,000 had been received.

In the period covered by this report, the property was sold and my remaining interest in the property realised for £62,921.32. The amount recovered under the settlement agreement therefore totalled £88,921.32 in satisfaction of the agreement.

However, due to the time costs that have been incurred in investigating this claim, obtaining legal advice, issuing proceedings and ultimately settling the claim, this work has unfortunately not resulted in a net financial benefit to creditors.

A breakdown of the time costs incurred in the period of the report and for the entire period of liquidation to date is attached at Appendix C2.





### 3.2 HSBC Refund

In the period covered by this report, the sum of £2,448.93 was received from HSBC in respect of misapplied account charges. The sum of £1,866.06 was also received from compensatory gross interest on the refund.

This has not resulted in a net financial benefit to creditors.

### 3.3 Bank Interest Gross

Interest in respect of funds held in the liquidation account of £0.93 has been received in the period of the report.

## 4 Investigations

As previously reported, my investigations into the Company's affairs are concluded.

## 5 Professional Agents, Advisers and Sub-Contractors

I instructed the professional advisors listed below in a previous reporting period. I have also set out the basis of the fee arrangement upon which they have been instructed, which is subject to review on a regular basis.

Name of Advisor	Basis of fee arrangement
SA Law LLP	Conditional Fee Arrangement

I instructed SA Law LLP to provide me with legal advice and assist me with bringing my claims against the Company directors on a contingency basis. This has resulted in SA Law LLP incurring costs of £38,454.46 since their instruction, of which £28,508.46 was paid in the period covered by this report. No further payments are expected to be made to SA Law LLP.

The choice of advisor was made on the basis of their experience, ability, the nature and complexity of the assignment, and the basis of the fee arrangement with them.

## 6 Statutory and Professional Compliance

I am required, as Liquidator, to meet a considerable number of statutory and regulatory obligations. This work does not provide a direct financial benefit to creditors but is a necessary requirement of the liquidation process.

Whilst these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progression of the liquidation. This ensures that my staff and I carry out our work to high professional standards.

In order that creditors can have an informed understanding of these matters, they are listed at Appendix C1.



## 7 Creditor Communication, Claims and Distributions

### 7.1 Communication

I am required, as Liquidator, to undertake certain tasks in relation to creditors' claims. This work does not provide a direct financial benefit to the liquidation estate but is essential to the administration of the case.

In order that creditors can have an informed understanding of these matters, they are also listed at Appendix C1.

### 7.2 Claims

The current position as regards creditors' claims is detailed below.

#### 7.2.1 Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies shows that HSBC Bank Plc ("the Bank") holds a fixed and floating charge over the Company's assets created on 9 February 2001.

As previously reported, the Bank informed me that they no longer require payment under their charge, having recovered settlement of their charge directly from Mr and Mrs Barnes under their second security.

On consideration of the charge documents, it was determined that the charge operated as a floating charge only and that the proceeds arising from any sale of the assets would have therefore been subject to the expenses of the liquidation estate in priority to any payments to the charge holder or unsecured creditors. As such, no funds are available for distribution to the charge holder or unsecured creditors in this matter.

#### 7.2.2 Preferential Creditors

The preferential creditors' claims are estimated to amount to £3,444.81 and are in respect of a claim submitted by the Redundancy Payments Office.

There are insufficient funds to enable a dividend payment to be made.

#### 7.2.3 Unsecured Creditors

The Statement of Affairs prepared for the Administration showed unsecured creditors with a total value of £1,708,628.

I have received claims totalling £1,491,178.83 but I have not adjudicated on any of these claims yet. I am aware of further creditors who have not yet submitted their claims. Their total estimated debts are a further £405,474.84.

There are insufficient funds to enable a dividend payment to be made.



## 8 Fees and Expenses

### 8.1 Post-Appointment Fees

The basis of the Liquidator's remuneration was approved by the creditors at a meeting of creditors held on 30 September 2014. The remuneration was approved on a time cost basis.

The time charged is based on computerised records capturing time charged by myself and my staff in dealing with the conduct of the case.

As of 6 April 2015, Griffins introduced a new time recording analysis, which provides a more comprehensive breakdown of time my staff and I have recorded in the administration of this case. This has resulted in additional time recording categories being utilised. Should you require any further clarification, please contact me.

### 8.2 Time Costs Incurred to Date

A breakdown of the time costs incurred in the period of the report and for the entire period of liquidation to date is attached at Appendix C2.

It is Griffins' policy to use the most junior grade of staff compatible with the efficient conduct of a matter, in order to ensure that costs to creditors are kept to a minimum. Where investigation work has been undertaken, this will normally be carried out by a senior member of staff and partner. Such investigations are conducted with regard to the level of assets available to fund any further investigations or actions, and the materiality of any matters that have been identified.

A copy of Griffins charge-out rates is available for download at <http://www.griffins.net/technical/>.

The time costs my staff and I have recorded as incurred for the period of this report, 28 May 2020 to 27 May 2021, total £29,723.78, representing 91.75 hours at an average rate of £323.96.

The time costs my staff and I have recorded as incurred for the entire period of my appointment total £158,808.07, representing 515.08 hours at an average rate of £308.32.

To date, I have drawn the sum of £66,304.33 in respect of my fees for acting as Liquidator. At present, no further remuneration is expected to be drawn and all outstanding time costs will be written off.

### 8.3 Expenses

Expenses are any payments from the insolvency estate which are neither an office holder's remuneration, nor a distribution to a creditor or a member.

Expenses fall into two categories:



Category 1 expenses: These are payments to persons providing the service to which the expense relates, who are not an associate of the office holder.

Category 2 expenses: These are payments to associates, or which have an element of shared costs.

Griffins do not utilise any service providers who are associates of the firm. Additionally, it is not the Griffin's policy to charge, or re-charge, expenses that are not directly referable to the appointment in question.

The table below details the actual expenses (including disbursements) incurred to date. This table should be read in conjunction with the Receipts and Payments Account at Appendix B.

Nature of expense incurred	Notes	Expenses incurred in previous period(s)	Expenses incurred in period of report	Total Expenses
		£	£	£
Agent Fees		218.75	0.00	218.75
Corporation Tax		5.63	371.38	377.01
Legal Fees	1	64,551.75	2,948.25	67,500.00
Legal Disbursements		8,998.69	0.00	8,998.69
Land Registry		21.00	0.00	21.00
Other Property Expenses		18.00	0.00	18.00
Specific Bond	2	90.00	0.00	90.00
Statutory Advertising		204.00	0.00	204.00
Storage Costs		247.37	66.06	313.43
Postage Costs		0.00	3.87	3.87
Irrecoverable VAT		0.20	0.00	0.20
VAT liability from Administration		934.82	0.00	934.82
TOTAL		75,290.21	3,389.56	78,679.77

Note 1: On the basis of the conditional fee arrangement with my solicitors, only £38,454.46 of the legal fees incurred became payable with the rest due to be written off.



Note 2: The specific bond is required by the Insolvency Practitioner on all insolvency appointments with regards estimated value of insolvent assets.

## 9 Receipts and Payments Account

An account of my receipts and payments for the period of this report is at Appendix B, together with a cumulative account for the entire period of my appointment and a comparison with the amounts recorded in the Statement of Affairs.

The receipts and payments account reflects actual payments made to date rather than accrued unpaid expenses (see table in 8.3 above for total expenses incurred to date).

## 10 Other Matters to Assist Creditors

### 10.1 Privacy

Griffins' Privacy Policy explains the measures I take to protect your data and the legal basis for doing so. Please review this Privacy Policy on Griffins' website: <http://www.griffins.net/data-privacy-notice/>.

### 10.2 Code of Ethics

I am bound by Code of Ethics for Insolvency Practitioners when carrying out all professional work relating to insolvency appointments. Please refer to the Institute of Chartered Accountants in England and Wales' website for further details:

<https://www.icaew.com/regulation/insolvency/sips-regulations-and-guidance/insolvency-code-of-ethics>

### 10.3 Our Relationships

I have no professional or personal relationships with the parties who approve my fees or who provide services to the estate where the relationship could give rise to a conflict of interest.

### 10.4 Contact Us

Griffins endeavour to provide the best possible standards at all times.

If you would like to make any comments, suggestions, raise a query or make a complaint about the service you have received, please contact my team manager, Ian Ramsay in the first instance at [ian.ramsay@griffins.net](mailto:ian.ramsay@griffins.net).

A copy of Griffins complaints procedure and professional indemnity insurance can be found at:

<http://www.griffins.net/legal-information/>.



## 10.5 Creditors' Insolvency Guides

Creditors can find more information on the insolvency process at:

<http://www.creditorinsolvencyguide.co.uk/>.

## 11 Creditors' Rights

Creditors are advised that Rule 18.9 of the IR 2016 provides the right to make a request to the Liquidator for further information about remuneration or expenses which have been itemised in this report. Further, Rule 18.34 of the IR 2016, provides creditors with a right to challenge the Liquidator's remuneration and expenses.

Copies of these Rules are attached at Appendix D for your information.

## 12 Next Report

I will report again following the next anniversary of the liquidation, or sooner if the administration of the liquidation is complete.



**Kevin Goldfarb**  
Liquidator

Date: 19 July 2021



AMB Sports Limited  
In Creditors' Voluntary Liquidation  
Statutory and Office Holder's Information



## Company information

Company name: AMB Sports Limited  
Trading name: AMB Sports Limited  
Company registration number: 03954519  
Nature of business: Specialised Construction Activites  
Registered office: Griffins, Tavistock House South, Tavistock Square, London WC1H 9LG  
Previous registered office: 141 Parrock Street, Gravesend, Kent, DA12 1EY  
Trading address: Blue Chalet Industrial Estate, London Road, West Kingsdown, Kent, TN15 6BQ

## Liquidator's details

Name: Kevin Goldfarb  
IP number: 8858  
Name of firm: Griffins  
Firm's address: Tavistock House South, Tavistock Square, London WC1H 9LG  
Date of Appointment: 28 May 2014





AMB Sports Limited  
In Creditors' Voluntary Liquidation

Liquidator's Receipts and Payments Account for the period 28 May 2020 to  
27 May 2021, together with an account for the entire period of the liquidation



AMB Sports Limited  
(In Liquidation)  
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 28/05/2020 To 27/05/2021 £	From 28/05/2014 To 27/05/2021 £
6,000.00	SECURED ASSETS Intangible asset	NIL NIL	NIL NIL
(145,639.00)	SECURED CREDITORS HSBC Bank Plc	NIL NIL	NIL NIL
2,800.00 (2,606.00)	HIRE PURCHASE Motor Vehicle RCI Financial	NIL NIL NIL	NIL NIL NIL
940.00	ASSET REALISATIONS Bank Interest Gross Director Settlement Funds received from Admin Furniture, Equipment & Furnishings HSBC Refund Motor Vehicles Retentions	0.93 69,921.32 NIL NIL 4,314.99 NIL NIL 74,237.24	139.60 88,921.32 21,826.68 NIL 5,709.20 NIL NIL 116,596.80
4,220.00 24,367.00	COST OF REALISATIONS Agents Fees (2) Corporation Tax Legal disbursements Legal Fees (1) Liquidators Fees Other Property Expenses Specific Bond Statutory Advertising VAT liability from Administration	NIL 16.84 NIL 24,590.38 37,825.37 NIL NIL NIL NIL (62,432.59)	218.75 22.47 8,998.69 34,536.38 58,739.26 18.00 90.00 204.00 934.82 (103,762.37)
(4,834.00)	PREFERENTIAL CREDITORS Employees Holiday Pay	NIL NIL	NIL NIL
(21,478.00) (42,338.00) (14,547.00) (109,711.00) (1,520,554.00)	UNSECURED CREDITORS Employees HM Revenue & Customs - VAT HM Revenue & Customs - Corporation HM Revenue & Customs - PAYE Trade & Expense Creditors	NIL NIL NIL NIL NIL NIL	NIL NIL NIL NIL NIL NIL
(100.00)	DISTRIBUTIONS Ordinary Shareholders	NIL NIL	NIL NIL
(1,823,480.00)	REPRESENTED BY Bank 1 - Current Bank 1 - Fixed Account Vat Control Account VAT Receivable	11,804.65	12,834.43 1,323.45 27.63 (8,985.46) 20,468.81 12,834.43

Note:

Liquidator Fees (58,739.26) and Legal fees (£34,536.38) reflect amounts paid to date and the remaining balance Liquidator Fees (£7,565.07) and Legal Fees (3,918.08) will be paid upon receipt of the recoverable VAT from HM Revenue and Customs.



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Kevin Goldfarb  
Liquidator

AMB Sports Limited  
In Creditors' Voluntary Liquidation  
Statutory and Creditor Compliance Tasks



## Post-Appointment Statutory and Professional Compliance

I undertake the following tasks:

### Statutory

- Notify creditors of my appointment and advertise the appointment in the Gazette;
- Obtain a Specific Penalty bond for a sum equal to the Company's assets subject to the statutory provisions. This bond covers any losses to the estate for any possible fraud or dishonesty of the Liquidator whether acting alone or in collusion with one or more persons and/or the fraud and dishonesty of any person committed with the connivance of the Liquidator;
- To provide creditors with an opportunity to establish a Committee when a decision procedure is required;
- Submit a report on the conduct of the Company's directors to the Department for Business, Innovation & Skills;
- Establish whether the Company has an occupational pension scheme and, if so, comply with Section 120 Pensions Act 2004 and submit a S120 Notice to the Pension Protection Fund, The Pension Regulator and to the Trustees of the Pension Fund if applicable;
- Establish whether the Company has complied with obligations under the Pension Auto Enrolment and liaise with the Pension Regulator where necessary.

### Professional Compliance

- On appointment, set the case up on Griffins' insolvency database and maintain and separately record all financial records on the case, including the recording of creditors and employees;
- Undertake a one-month case review to ensure that all initial statutory matters have been completed, asset realisation and initial investigations commenced;
- Request/obtain the Company's books and records.

## Annual Statutory and Professional Compliance

In addition to the tasks identified above, each year I undertake the following statutory tasks:

### Statutory

- Prepare and issue an Annual Report to creditors;
- Submit VAT returns to HM Revenue and Customs, to ensure that any VAT refunds or payments are received or paid;
- Submit annual tax returns to HM Revenue and Customs.

### Professional Compliance

- Undertake bi-annual case reviews to ensure that the case is being progressed efficiently and in a timely manner; statutory duties have been undertaken; consider any ethical,



money laundering and Bribery Act 2010 issues pertaining to the case and ensure that any identified matters are addressed;

- Maintain the case cash book, by undertaking quarterly reconciliations.

### Closing Statutory and Professional Compliance

After concluding all case related matters, I undertake the following tasks:

#### Statutory

- Prepare and issue the Final Account to creditors;
- If the creditors have so resolved, obtain my release from the Secretary of State;
- Retain and store the liquidation records for a minimum of 6 years after the vacation of office;
- Where applicable submit statutory forms to the Registrar of Companies.

#### Professional Compliance

- Prepare and submit a letter to HM Revenue and Customs requesting clearance to close the case;
- Reconcile the cash book ready for closure.

### Tasks in relation to creditors' claims

I undertake the following tasks:

- Ensure that all creditors' claims are listed with the correct addresses and references and that the amount claimed correlates to the Statement of Affairs;
- Enter proof of debt forms/claims as and when they are received;
- Liaise with employees in relation to any claims they may have against the company in relation to arrears of pay, holiday pay, redundancy pay and compensation for lack of statutory notice. Providing information to the Insolvency Service Redundancy Payments Office ("RPO") to enable them to process and pay employee claims out of the National Insurance Fund up to the statutory limit in force at the date of the liquidation. Agreeing the RPO subrogated claim and any employee's residual claims;
- Deal with enquires from creditors.



AMB Sports Limited

In Creditors' Voluntary Liquidation

Griffins' time analysis for the period 28 May 2020 to 27 May 2021, and for the entire period  
of the appointment



# Time Entry - Detailed SIP9 Time & Cost Summary

AMBSP01 - AMB Sports Limited  
From: 28/05/2020 To: 27/05/2021  
Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Administrators	Total Hours	Time Cost (£)	Average Hourly Rate (£)
CREDITOR : Creditor Related Work	0.00	0.00	0.00	0.00	0.08	0.08	20.42	245.04
Creditors	0.00	0.00	0.00	0.00	0.08	0.08	20.42	245.04
INV-FURTH : Further Investigations	0.00	0.00	0.17	0.00	0.08	0.25	78.33	313.32
INV-INIT : Initial Investigations	0.00	0.00	3.50	0.00	0.00	3.50	1,369.14	391.18
Investigations	0.00	0.00	3.67	0.00	0.08	3.75	1,447.47	385.99
LIT-PRE : Pre-action litigation	0.00	0.00	0.17	0.00	0.00	0.17	65.83	394.98
Legal & Litigation	0.00	0.00	0.17	0.00	0.00	0.17	65.83	394.98
ASS-BOOK : Book Debts	0.00	0.00	0.17	0.00	0.00	0.17	65.83	394.98
ASS-DLA : Directors Loan Accounts	1.83	0.92	46.25	0.00	0.00	49.00	17,910.50	365.52
ASS-OTHER : Other Assets	0.00	0.00	0.50	0.00	0.00	0.50	190.84	381.68
ASS-PROP : Land and Buildings	0.00	0.00	0.75	0.00	0.00	0.75	296.25	395.00
Realisations of Assets	1.83	0.92	47.67	0.00	0.00	50.42	18,463.42	366.22
CLOSING : Closing an Insolvency	0.00	0.00	0.58	0.00	1.08	1.67	483.34	290.00
STATUTORY : Statutory Duties	0.75	0.83	15.75	3.25	15.08	35.67	9,243.30	259.16
Statutory & Compliance	0.75	0.83	16.33	3.25	16.17	37.33	9,726.64	260.54
Total Hours	2.58	1.75	67.83	3.25	16.33	91.75	29,723.78	323.96
Total Fees Claimed							66,304.33	





Time Entry - Detailed SIP9 Time & Cost Summary

AMBSP01 - AMB Sports Limited  
From: 28/05/2014 To: 27/05/2021  
Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Administrators	Total Hours	Time Cost (£)	Average Hourly Rate (£)
CMETG : Creditors Meetings	0.25	0.17	2.58	0.00	0.75	3.75	1,180.42	314.78
CRED : Creditor Related Work	0.00	0.00	4.92	0.00	4.58	9.50	2,627.90	276.62
CREDITOR : Creditor Related Work	0.00	0.17	2.50	0.00	4.42	7.08	1,804.15	254.70
CREDITORS : Creditors	0.00	0.08	4.08	0.00	4.92	9.08	2,719.15	299.36
ERA : Employee Claims	0.00	0.00	0.00	0.00	0.17	0.17	45.63	274.98
PROREPORT : Progress Report	0.00	0.17	0.25	0.00	2.67	3.08	881.67	285.95
Creditors	0.25	0.58	14.33	0.00	17.50	32.67	9,259.12	283.44
PREVIPREC : Previous Office Holder Records	0.00	0.00	0.75	0.00	0.00	0.75	225.00	300.00
INTERVIEWS : Interviews	0.00	0.25	7.08	0.00	0.00	7.33	2,210.00	301.36
INV : Investigation	2.42	1.67	21.92	0.00	0.00	26.00	8,390.43	322.71
INV-FURTH : Further Investigations	0.00	0.08	2.08	0.00	0.08	2.25	724.59	322.04
INV-INIT : Initial Investigations	0.00	0.25	8.33	0.00	0.58	9.17	3,191.22	348.13
INVMTGS : Internal Meetings	0.58	0.00	0.00	0.00	0.00	0.58	262.50	450.00
SIP2 : investigation into Affairs	0.00	0.92	0.00	0.00	0.00	0.92	316.67	345.46
SIP4 : CDDA Investigation	0.08	0.00	0.00	0.00	0.00	0.08	41.25	495.00
Investigations	3.08	3.17	40.17	0.00	0.67	47.08	15,361.66	326.27
LEGL : Legal Issues	0.00	0.83	4.50	0.00	0.00	5.33	1,678.35	314.69
LIT-BOND : Bond/PI Claim Litigation	0.00	0.00	0.08	0.00	0.00	0.08	27.08	324.96
LIT-POST : Post-action litigation	2.00	9.83	5.33	0.00	0.00	17.17	6,828.32	397.77
LIT-PRE : Pre-action litigation	1.17	8.83	30.08	0.00	0.00	40.08	13,727.43	342.47
Legal & Litigation	3.17	19.50	40.00	0.00	0.00	62.67	22,261.18	355.23
ASS-BOOK : Book Debts	0.00	0.00	0.75	0.00	0.00	0.75	257.08	342.77
ASS-DLA : Directors Loan Accounts	2.58	2.08	114.67	0.00	0.75	120.08	41,860.08	348.59
ASS-OTHER : Other Assets	0.00	0.00	2.50	0.00	0.00	2.50	896.67	358.67
ASS-PROP : Land and Buildings	0.00	0.00	1.58	0.00	0.08	1.67	621.66	373.00
ASS-SALE : Sale of the Business	0.00	0.00	0.17	0.00	0.00	0.17	51.67	310.02
ASST : Asset Realisation	0.17	0.08	8.08	0.00	0.00	8.33	2,593.33	311.20
ASSTAGENTS : Agents	0.00	0.00	0.42	0.00	0.00	0.42	125.00	300.00
ASSTLEGAL : Legal	0.00	0.00	5.00	0.00	0.00	5.00	1,544.16	308.83
ASS-VC : Voluntary Contributions	0.00	0.00	0.00	0.00	0.83	0.83	245.82	294.98
BOOKDEBTS : Book Debts	0.00	0.00	0.67	0.00	0.00	0.67	200.00	300.00
VACONTS : Voluntary Arrangement contributions	0.00	0.00	0.00	0.00	0.67	0.67	100.00	150.00
Realisations of Assets	2.75	2.17	133.83	0.00	2.33	141.08	48,495.47	343.74
VAT : Vat Returns	0.08	0.00	0.92	0.00	8.83	9.83	2,873.75	292.25
REPORT : Running off reports	0.00	0.17	0.00	0.00	0.50	0.67	131.67	197.50
REVIEWS : Case Reviews	0.00	0.75	11.75	0.00	1.42	13.92	4,083.75	293.44
CASG : Cashiering Functions	0.00	0.17	7.42	0.33	0.75	8.67	2,490.01	287.31
CASHIER : Cashiering Functions	0.00	0.58	2.42	0.08	0.33	3.42	1,031.67	301.95
CDDA : Disqualification work	0.00	0.00	5.83	0.00	0.00	5.83	1,768.33	303.14
CLOSING : Closing an Insolvency	0.00	0.00	0.58	0.00	1.67	2.25	602.09	267.60
INS : Insolvency	0.00	0.00	0.08	0.00	0.00	0.08	25.83	309.96



Time Entry - Detailed SIP9 Time & Cost Summary

AMBSP01 - AMB Sports Limited  
From: 28/05/2014 To: 27/05/2021  
Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Administrators	Total Hours	Time Cost (£)	Average Hourly Rate (£)
ADMN : Administration Work	0.50	0.58	2.00	0.58	11.33	15.00	4,393.72	292.91
ADVERT : Advertising	0.00	0.00	0.00	0.00	0.83	0.83	166.67	200.00
DIARY : Case Diary	0.00	0.17	0.00	0.00	1.75	1.92	571.26	298.05
EMAIL : Emailing	0.00	0.00	2.00	0.00	0.00	2.00	619.99	310.00
EMPLOY : Employee matters	0.00	0.00	0.33	0.00	3.17	3.50	984.59	281.31
MTGS : Meetings	1.50	3.50	4.83	0.00	0.00	9.83	3,412.08	346.99
PENS : Pension Schemes : Etc	0.00	0.58	0.08	0.00	4.42	5.08	1,538.33	302.62
SIP9 : Preparation of Remuneration	0.00	0.00	0.00	0.00	1.50	1.50	225.00	150.00
SPECBOND : Specific Bond	0.00	0.08	0.08	0.00	1.25	1.42	347.92	245.59
STAT : Statutory	0.00	0.00	0.08	0.00	1.83	1.92	547.92	285.87
STATUTORY : Statutory Duties	2.83	10.83	41.75	21.00	70.58	141.00	36,694.43	260.24
TAX : Tax	0.00	0.58	0.00	0.00	0.00	0.58	189.57	324.98
TAX/GEN : General Taxation	0.00	0.00	0.75	0.00	0.00	0.75	225.83	301.11
TELS : Telephone calls	0.08	0.00	1.50	0.00	0.00	1.58	506.23	319.72
Statutory & Compliance	5.00	18.00	82.42	22.00	110.17	231.58	63,430.64	273.90
Total Hours	14.25	43.42	310.75	22.00	130.67	515.08	158,808.07	308.32
Total Fees Claimed							66,304.33	



**AMB Sports Limited  
In Creditors' Voluntary Liquidation**

**Creditors' Rights - Rules 18.9 and 18.34 of the Insolvency (England and Wales) Rules 2016**



## Rule 18.9

### **Creditors' and members' requests for further information in administration, winding up and bankruptcy**

(1) The following may make a written request to the office-holder for further information about remuneration or expenses (other than pre-administration costs in an administration) set out in a progress report under rule 18.4(1)(b), (c) or (d) or a final report under rule 18.14—

- (a) a secured creditor;
- (b) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question);
- (c) members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company;
- (d) any unsecured creditor with the permission of the court; or
- (e) any member of the company in a members' voluntary winding up with the permission of the court.

(2) A request, or an application to the court for permission, by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report by the person, or by the last of them in the case of an application by more than one member or creditor.

(3) The office-holder must, within 14 days of receipt of such a request respond to the person or persons who requested the information by—

- (a) providing all of the information requested;
- (b) providing some of the information requested; or
- (c) declining to provide the information requested.

(4) The office-holder may respond by providing only some of the information requested or decline to provide the information if—

- (a) the time or cost of preparation of the information would be excessive; or
- (b) disclosure of the information would be prejudicial to the conduct of the proceedings;
- (c) disclosure of the information might reasonably be expected to lead to violence against any person; or
- (d) the office-holder is subject to an obligation of confidentiality in relation to the information.

(5) An office-holder who does not provide all the information or declines to provide the information must inform the person or persons who requested the information of the reasons for so doing.

(6) A creditor, and a member of the company in a members' voluntary winding up, who need not be the same as the creditor or members who requested the information, may apply to the court within 21 days of—

- (a) the office-holder giving reasons for not providing all of the information requested;

or



(b) the expiry of the 14 days within which an office-holder must respond to a request.

(7) The court may make such order as it thinks just on an application under paragraph (6).

#### Rule 18.34

Remuneration and expenses: application to court by a creditor or member on grounds that remuneration or expenses are excessive

(1) This rule applies to an application in an administration, a winding-up or a bankruptcy made by a person mentioned in paragraph (2) on the grounds that—

(a) the remuneration charged by the office-holder is in all the circumstances excessive;

(b) the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or

(c) the expenses incurred by the office-holder are in all the circumstances excessive.

(2) The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable—

(a) a secured creditor,

(b) an unsecured creditor with either—

(i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or

(ii) the permission of the court, or

(c) in a members' voluntary winding up—

(i) members of the company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, or

(ii) a member of the company with the permission of the court.

(3) The application by a creditor or member must be made no later than eight weeks after receipt by the applicant of the progress report under rule 18.3, or final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report").

