

Rule 1 26/  
1 54

The Insolvency Act 1986  
 Notice to Registrar of  
 Companies of Supervisor's  
 Abstract of Receipts and  
 Payments  
 Pursuant to Rule 1 26(2)(b) or  
 Rule 1 54 of the  
 Insolvency Rules 1986

# R.1.26(2)(b)/ R.1.54

For Official Use

To the Registrar of Companies

Company Number

4300824

Name of Company

Biofuels Corporation Trading Ltd

I / We  
 Howard Smith  
 1 The Embankment  
 Neville St  
 Leeds  
 LS1 4DW

Mark Granville Firmin  
 1 The Embankment  
 Neville St  
 Leeds  
 LS1 4DW

supervisor(s) of a voluntary arrangement taking effect on

11 December 2009

present overleaf my/our abstract of receipts and payments for the period from

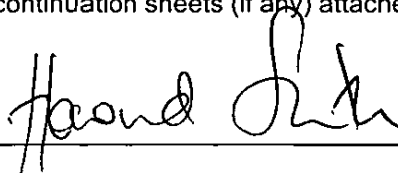
11 December 2009

to

10 December 2010

Number of continuation sheets (if any) attached

Signed



Date

19 / 1 / 11

KPMG LLP  
 1 The Embankment  
 Neville St  
 Leeds  
 LS1 4DW

Ref B9B27F3053/SLW/IC/SB/SR

Insolve

WEDNESDAY



A40

02/02/2011

202

COMPANIES HOUSE

<b>RECEIPTS</b>		£
Brought forward from previous Abstract (if any)		0 00
Stock		1,766,205 39
Carbon Credits		97,975 79
Bank interest, gross		423 31
Sundry refunds		166 67
Floating ch VAT payable		299,610 39
Carried forward to * continuation sheet / next abstract		2,164,381 55
<b>PAYMENTS</b>		£
Brought forward from previous Abstract (if any)		0 00
Supervisors' fees		40,000 00
HSBC Equipment Finance Limited		1,316 25
Legal fees - Eversheds		35,000 00
Legal Disbursements - Eversheds		116 40
Legal Fees - Jacksons Law		1,995 00
Legal Fees - Ward Hadaway		1,944 00
Nominees fees		2,500 00
PWC Nominees fee		27,500 00
Nominees Disbursements		3,402 44
Carbon Credits Commission		24,492 45
Bank charges		176 00
Simon Storage Limited		883,092 72
Compromise Agreements		544,736 00
Floating ch VAT rec'able		23,515 31
Floating ch VAT control		294,884 54
Carried forward to * continuation sheet / next abstract		1,884,671 11

\* Delete as appropriate

\* Delete as appropriate

Note - The receipts and payments must severally be added up at the foot of each sheet and the totals carried forward from one abstract to another without any intermediate balance so that the gross totals shall represent the total amounts received and paid by the supervisor since he was appointed

**Biofuels Corporation Trading Limited  
under a Company Voluntary  
Arrangement (“CVA”) (“the Company”)**

**Report to Creditors pursuant to  
Rule 1.26 (2) of the Insolvency  
Rules 1986**

KPMG LLP

19 January 2011

## **Notice: About this Report**

This Report has been prepared by Howard Smith and Mark Firmin, the Joint Supervisors of Biofuels Corporation Trading Limited, solely to comply with their statutory duty to report to members and creditors under Rule 1 26 (2) of the Insolvency Rules 1986, and to provide an account of progress to date of the Company Voluntary Arrangement, and for no other purpose. It is not suitable to be relied upon by any other person, or for any other purpose, or in any other context.

This Report has not been prepared in contemplation of it being used, and is not suitable to be used, to inform any investment decision in relation to the debt of or any financial interest in Biofuels Corporation Trading Limited. Any estimated outcomes for creditors included in this Report are illustrative only and cannot be relied upon as guidance as to the actual outcomes for creditors. Any person that chooses to rely on this Report for any purpose or in any context other than under Rule 1 26 (2) of the Insolvency Rules 1986 does so at its own risk. To the fullest extent permitted by law, the Joint Supervisors do not assume any responsibility and will not accept any liability in respect of this Report to any such person.

Howard Smith is authorised to act as an insolvency practitioner by the Insolvency Practitioners Association. Mark Firmin is authorised to act as an insolvency practitioner by the Institute of Chartered Accountants in England and Wales. The appointments of the Joint Supervisors are personal to them and, to the fullest extent permitted by law, KPMG LLP does not assume any responsibility and will not accept any liability to any person in respect of this Report or the conduct of the Company Voluntary Arrangement.

## Glossary

CVA	Company Voluntary Arrangement
the Company	Biofuels Corporation Trading Limited – Under a Company Voluntary Arrangement
the Directors	Richard Nickels and Neil McLoughlin
the Joint Supervisors	Howard Smith and Mark Firmin

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## **Contents**

<b>1</b>	<b>Introduction</b>	<b>1</b>
<b>2</b>	<b>Asset Realisations</b>	<b>1</b>
<b>3</b>	<b>Costs of realisations</b>	<b>3</b>
<b>4</b>	<b>Estimated Outcome for Creditors</b>	<b>5</b>
<b>5</b>	<b>Outstanding Matters and Variation</b>	<b>6</b>
<b>6</b>	<b>Future conduct of the CVA</b>	<b>7</b>
	<b>Appendix 1 – Receipts and payments account for the period 11 December 2009 to 10 December 2010</b>	<b>8</b>
	<b>Appendix 2 – Form 1.3 – Joint Supervisors’ statutory account of Receipts and Payments</b>	<b>9</b>
	<b>Appendix 3 – Joint Supervisors’ time costs and expenses as at 10 December 2010</b>	<b>10</b>
	<b>Appendix 4 - Charge out rates</b>	<b>12</b>

**In the High Court of Justice**

**Newcastle Combined Court no. 5683 of 2009**

**In the matter of Biofuels Corporation Trading Limited under a  
Company Voluntary Arrangement (“CVA”) (“the Company”)**

**and in the matter of the Insolvency Act 1986**

**Joint Supervisors’ annual report pursuant to Rule 1.26(2) of the  
Insolvency Rules 1986**

## **1 Introduction**

We attach at Appendix 1 and 2 a copy of the Joint Supervisors’ annual summary of Receipts and Payments in the CVA for the period 11 December 2009 to 10 December 2010. This report provides a summary of the progress of the CVA to 10 December 2010 and should be read in conjunction with Appendix 1 and 2.

Unless stated otherwise all amounts in this report are stated net of VAT.

## **2 Asset Realisations**

### **2.1 Sale of stock & raw materials**

The CVA Proposal states that

- Seal Sands Storage Limited (“SSSL”) will assist the Company with the sale of circa 4,000 metric tonnes of stock and other raw materials by providing free storage facilities, if required, until 31 January 2010 or as otherwise agreed,
- It was forecast by the Directors of the Company that the proceeds from the sale of the Company’s stock will realise circa £1.9m, excluding VAT and associated taxes. Certain Directors of the Company, being only Mr R Nickels and Mr N McLoughlin, were to assist the CVA with the sale of the Company’s stock, at no cost to the CVA, and
- SSSL was to receive 50% of the stock proceeds realisations up to a maximum of £900,000, which was in full and final settlement of all present and future amounts owed or owing by the Company to SSSL.

The actual saleable value of the stock and raw material held by the Company, upon the appointment of the Joint Supervisors, was lower than originally anticipated and advised by the Directors’ in their proposals. This was partly due to a significant quantity of the product becoming frozen due to extreme adverse weather conditions during the start of 2010. The product could not be returned to a saleable state without incurring uneconomical and sizable costs. The sale of the Company’s stock has therefore resulted in a total

realisation of £1,766,205. As a result, per the approved CVA Proposal, payments totalling £883,093 have been made to SSSL.

During the stock sale process, a situation arose from the sale of a quantity of product which had been described as Used Cooking Oil ("UCO"). The Directors' had entered into a conditional contract in relation to the sale of this product prior to the approval of the CVA and a copy of this contract was made available to creditors at the creditors meeting held on 11 December 2009. Details have subsequently been received from the customer that a third party, who had purchased the product, is alleging that the UCO was contaminated. This is on the basis that a greater than specified level of material is alleged to have been in the UCO than that detailed in the contract.

As a result, the customer has made a claim against the Company for the sum of £165,714 in relation to losses and damages from the purchase of this product. Following a review of the documentation provided by the customer and their solicitors, by Eversheds LLP, the Joint Supervisors have been advised that any claim the customer may have in relation to the UCO would fall outside of the CVA. In addition, the Company's pre-appointment insurers have also been notified of this potential claim. Please note that as a result of our solicitors' advice on this matter, the claim by John Wyatt Limited in relation to the UCO was formally rejected by the Joint Supervisor, as per the terms of the CVA Proposal, on 22 November 2010.

## **2.2 Carbon Credits**

In February 2010 a Director of the Company, Richard Nickels, made the Joint Supervisors aware that the Company may have a number of Carbon Credits which could potentially be a further realisable asset for the benefit of the CVA creditors. This potential realisation would be classed as a windfall, as per in Paragraph 22 of the model conditions of the CVA Proposal.

As the Company had ceased trading it was able to sell the balance of the Carbon Credits held through an approved exchange broker. As a result of the work required to calculate the level of credits and liaise with a broker, the Joint Supervisors agreed to instruct Hydrokinetica Limited, a company for which Mr Nickels works, on a conditional fee arrangement basis. As part of this agreement Hydrokinetica Limited would be paid 25% of the cash or cash equivalent received by the Company, after the deduction of any associated costs of realisation.

It was calculated that the Company were able to sell 7,491 carbon credit units, and an amount of £97,976 has now been realised and received in respect of this sale. As a result, commission of £24,492 has been paid to Hydrokinetica Limited in the period for their assistance in the sale. No further costs are payable in relation to the realisation of the Carbon Credits.

## **2.3 Interest received and other income**

A sundry refund of £167 has been received during the period together with bank interest of £423 in relation to funds held in the Company's CVA bank account.

The balance of funds held in the CVA bank account as at 10 December 2010, after costs paid to date as detailed below, is £279,710.



### **3 Costs of realisations**

#### **3 1 Nominees' fees and disbursements**

Nominees' fees of £30,000 (being £27,500 to PriceWaterhouseCoopers and £2,500 to KPMG LLP) and disbursements of £3,402 to PriceWaterhouseCoopers have been paid from the funds realised in the CVA, pursuant to Paragraph 13 1 of the CVA Proposal

#### **3 2 Supervisors' remuneration and expenses**

In accordance with the terms of the CVA the Joint Supervisors' remuneration is fixed on the basis of time properly spent by them and their staff in dealing with matters arising in the CVA. Attached at Appendices 3 and 4 is a detailed analysis of the time spent and charge out rates for each grade of staff for work carried out during the period 11 December 2009 to 10 December 2010.

During this period the Joint Supervisors' incurred time costs of £201,096 representing 774.5 hours at an average rate of £259.63 per hour. This includes tax and VAT advice from KPMG LLP in-house specialists.

These time costs have exceeded the Joint Supervisors' original estimate due to the following reasons:

- Liaising with SSSL with regards to arranging collections from the Company's former premises,
- liaising with customers in relation to the collection of and payment for stock sales made in the CVA,
- raising invoices for stock collections made by customers,
- liaising with Eversheds in relation to contracts for the sale of stock and the stock collection process by customers, once agreements were in place,
- dealing with disputes in relation to the quantity of stock available for collection from the Company's former premises and delays in obtaining access to the Company's premises,
- liaising with SSSL in relation to distributions due to them under the CVA Proposals and on stock movements at the Company's former premises,
- monitoring the overall stock movement and availability of stock at the Company's former premises and available for sale in the CVA,
- dealing with significant amounts of correspondence from the Company's creditors regarding the trading status of the Company, following the approval of the CVA,
- dealing with creditors making retention of title claims, which had not been specifically covered in the Directors CVA Proposal,

- dealing with matters in relation to stock which had become frozen due to the extremely bad weather at the beginning of 2010,
- liaising with SSSL in relation to the storage contracts and potential extensions to facilitate the sale of the frozen stock,
- liaising with SSSL in relation to the vacation and finalisation of the Company's period of occupation, at the Company's former premises, in the CVA,
- liaising with Hydrokinetica Limited in relation to the sale of the Company's Carbon Credits,
- dealing with matters in relation to the Company's VAT position and the ability for the CVA to reclaim VAT incurred after the CVA was approved,
- dealing with the customer claim as detailed in Section 2.1 above, including assessing the Company's insurance position,
- dealing with the claims against the Company by the former non-executive directors and consultant as detailed in Section 5.2, and
- seeking a variation to the original terms of the CVA proposal so as to allow the CVA be fully implemented

During the period fees of £40,000 have been drawn by the Joint Supervisors. No disbursements have been drawn to date by the Joint Supervisors.

Please note that all staff who have worked on this assignment, including cashiers and secretarial staff, have charged time directly to the assignment and are included in the analysis of time spent. However, the cost of staff employed in central administration functions is not charged directly to this assignment but is reflected in the general level of charge out rates.

Further information is given in the Association of Business Recovery Professionals' Publication, A Creditors' Guide to Fees in a Voluntary Arrangement, which can be obtained from

<https://www.r3.org.uk/uploads/sip/INTERIM%20SIP9%20April%202010.pdf>

However, if you are unable to access this guide and would like a copy then please contact Ian Campbell on 0113 231 3036.

Please note that the Joint Supervisors basis of fees was approved as per Paragraph 14.1 of the CVA Proposal, however the Joint Supervisors currently estimate that fees of £120,000 will be drawn subject to the CVA being successfully implemented. This is a substantial discount against the anticipated time costs.

### 3.3 Legal fees and disbursements

Eversheds LLP have provided the Joint Supervisors with advice in relation to -

- creditor claims made against the Company, including retention of title claims,

- the implementation of the arrangement following approval at the creditors and Company meeting,
- the claim made by the customer in respect of the product described as UCO, and
- the claims of the Non Executive Directors and consultants

The Joint Supervisors have paid Eversheds LLP legal fees and disbursements of £35,000 and £116 respectively during this period. These costs relate to the fees agreed in the approved CVA Proposal, in relation to their pre CVA approval work and a payment of £10,000 in relation to work undertaken following the CVA being approved. Please note that further costs have been incurred by Eversheds LLP in relation to advice provided to the Joint Supervisors and these will be payable as an expense of the CVA.

Legal fees of £1,944 have also been paid to Ward Hadaway Solicitors and £1,995 to Jacksons Law for their assistance with the drafting of Compromise Agreements and advice to the Company's employees about their rights regarding these Compromise Agreements, respectively. These Compromise Agreements were detailed in Paragraphs 8.11-8.16 of the CVA Proposal, and are detailed further in Section 4.2 of this report.

### 3.4 **Other costs**

The Company was in possession of a forklift truck which was subject to a Lease agreement with HSBC Equipment Finance Limited ("HSBC"). As this equipment was essential for loading stock which has been sold during the CVA, it was agreed that this be retained until all of the Company's stock had been realised, with relevant payments being made to HSBC as an expense of the CVA. A payment of £1,316 was paid in relation to this agreement and no further payments are due to be made. The forklift truck has since been returned to HSBC.

There have been no further payments in this period, other than bank charges of £176.

## 4 **Estimated Outcome for Creditors**

### 4.1 **SSSL**

As detailed in Section 2.1 above, SSSL was to receive 50% of the net stock realisations in the CVA, up to a maximum of £900,000, in full and final settlement of any and all of their claims and potential future claims against the Company. SSSL have been paid £883,093 against realisations of £1,766,185. As the sale of the Company's stock is now complete, SSSL will not receive any further distributions in the CVA.

### 4.2 **Enhanced creditors**

The Joint Supervisors confirm that all enhanced claims for holiday pay and arrears of wages have been paid in line with the Compromise Agreements detailed in Paragraphs 8.11-8.16 of the CVA Proposal and as per the Compromise Agreements which had been completed and made available at the creditors meeting held on 11 December 2009.

A first and final distribution of 100p in the £ was made to the enhanced creditors on 24 February 2010. The agreed enhanced claims which have been paid within the CVA total £544,736.

Since the payment of the enhanced dividend to the Company's employees the Joint Supervisors have been contacted by two former non-executive directors and consultants who are claiming entitlement to the enhanced dividend. Further details of this claim are detailed in Section 5.2 below.

#### **4.3 Unsecured creditors**

The Joint Supervisors are currently in the process of agreeing the Company's unsecured claims received in the CVA.

The Directors' summary statement of affairs, included in the CVA Proposal, shows total unsecured creditors of £1,449,000. Please note that to date the Joint Supervisors have received 102 claims totalling £2,119,131.

The Joint Supervisors are continuing to review the creditor claims as they are received and request further supporting documentation, where required.

Please note that as a result of the claim by the customer over the product described as UCO (see Section 2.1 above) and by the former non-executive directors and consultants (see Section 5.2 below), the agreement of the Company's unsecured creditor claims was placed on hold, while legal advice as to the effect of these claims on the CVA, was assessed. As a result of the advice received, from Eversheds LLP, the Joint Supervisors have subsequently recommenced their review of the Company's unsecured claims.

### **5 Outstanding Matters and Variation**

#### **5.1 Stock Claim**

As outlined above in Section 2.1, the sale of the Company's stock has resulted in a claim being received by a customer for potential contamination. Please note that this claim has been formally rejected by the Joint Supervisors.

#### **5.2 Former Non-Executive Directors Claims**

The Company has received claims from former non-executive directors and consultants in relation to the priority and the quantum of their claims in the CVA. The former non-executive directors and consultants are claiming that they are entitled to the enhanced creditor dividend, on the same basis as the Company's employees. Following a review of these claims by Eversheds LLP, the Joint Supervisors have been advised that they are not entitled to rank with the Company's enhanced employee claims and they have confirmed that these claims are unsecured claims in the CVA. As a result, the Joint Supervisors wrote to one of the former non-executive director's trading vehicle, a limited liability company, on this basis.

On 26 November 2010 an offer of settlement was received from Mr Sutcliffe, one of the former non-executive directors, and the second non-executive director has agreed to accept settlement on the same basis. The Joint Supervisors wrote to all creditors on the day of receipt of this offer inviting them to form a Creditors Committee, at the proposed meeting of creditors on 6 December 2010, with the sole purpose of dealing with these claims. Unfortunately only one creditor at the meeting and by proxy was willing to sit on a Committee. The Joint Supervisors are therefore, in accordance with the terms of the CVA Proposal, intending to write to the Company's five largest creditors as per the Directors'

statement of affairs appended to the CVA proposal, to seek their opinion on how best to proceed with this matter

### 5.3 Potential actions

Please note that both the UCO claim and one of the claims from the former non-executive directors and consultants may be referred to the Court, under Section 7 of the Insolvency Act 1986, for the Courts direction. However, please note that an application to the Court would probably result in a potential further delay to the implementation of the CVA Proposal

### 5.4 Variation

It was detailed in my previous report that a meeting of creditors would be held on Monday 6 December 2010 at 10.30am to consider the following resolution

- That the proposed duration of the Company Voluntary Arrangement of 12 months as detailed in Paragraph 11.1 of the Voluntary Arrangement Proposal be extended to a duration of 24 months from 11 December 2009

I can confirm that the above resolution was approved by creditors, and a notice of the result of the meeting and votes received has previously been issued to all creditors on 13 December 2010. Should any unsecured creditor require a further copy of this document, please contact Ian Campbell on 0113 231 3036

## 6 Future conduct of the CVA

The Joint Supervisors will continue to perform their duties as set out in the terms of the CVA. This will include, but is not limited to

- the agreement of creditor claims,
- distribution(s) to unsecured creditors,
- any investigation of the Company's business and affairs necessary for the proper supervision of the CVA,
- general supervision of the Company's compliance with the terms of the CVA, and
- any other functions which it may be necessary or expedient for the Joint Supervisors to undertake in connection with the implementation of the CVA

Any queries in relation to the above should be directed to Ian Campbell of my office on 0113 231 3036

Signed



Dated 19 January 2011

H Smith  
Joint Supervisor

## Appendix 1 – Receipts and payments account for the period 11 December 2009 to 10 December 2010

Statement of Affairs		From 11/12/2009 To 10/12/2010	From 11/12/2009 To 10/12/2010
	<b>ASSET REALISATIONS</b>		
£1,000,000	Stock	1,766,205 39	1,766,205 39
Nil	Carbon Credits	97,975 79	97,975 79
		<u>1,864,181 18</u>	<u>1,864,181 18</u>
	<b>OTHER REALISATIONS</b>		
Nil	Bank interest, gross	423 31	423 31
Nil	Sundry refunds	166 67	166 67
		<u>589 98</u>	<u>589 98</u>
	<b>COST OF REALISATIONS</b>		
30,000	Supervisors' fees	40,000 00	40,000 00
Nil	HSBC Equipment Finance Limited	1,316 25	1,316 25
25,000	Legal fees - Eversheds	35,000 00	35,000 00
Nil	Legal Disbursements - Eversheds	116 40	116 40
Nil	Legal Fees - Jacksons Law	1,995 00	1,995 00
Nil	Legal Fees - Ward Hadaway	1,944 00	1,944 00
£2,500	Nominees fees - KPMG	2,500 00	2,500 00
£27,500	Nominees fee - PWC	27,500 00	27,500 00
Nil	Nominees Disbursements	3,402 44	3,402 44
Nil	Carbon Credits Commission	24,492 45	24,492 45
Nil	Bank charges	176 00	176 00
		<u>(138,442 54)</u>	<u>(138,442 54)</u>
	<b>DISTRIBUTIONS</b>		
	Simon Storage Limited	883,092 72	883,092 72
	Compromise Agreements	544,736 00	544,736 00
		<u>(1,427,828 72)</u>	<u>(1,427,828 72)</u>
		<u><b>298,499.90</b></u>	<u><b>298,499.90</b></u>
	<b>REPRESENTED BY</b>		
	Floating ch VAT rec'able		13,346 28
	Floating charge current		279,710 44
	Floating ch VAT control		5,443 18
			<u><b>298,499.90</b></u>

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## **Appendix 2 – Form 1.3 – Joint Supervisors’ statutory account of Receipts and Payments**

# Proof of debt - general form

**In the matter of Biofuels Corporation Trading Limited**

**and**

**In the matter of the Insolvency Act 1986**

**Date of commencement of Company Voluntary Arrangement 11 December 2009**

1	Name of creditor	
2	Address of creditor	
3	Total amount of claim, including any VAT and outstanding uncapitalised interest as at the date of the company went into liquidation (see note on page 2)	£
4	Details of any documents by reference to which the debt can be substantiated (Note the liquidator may call for any document or evidence to substantiate the claim at his discretion)	
5	If the total amount shown above includes outstanding uncapitalised interest please state amount	£
6	Give details of whether the whole or any part of the debt falls within any (and if so which) of the categories of preferential debts under s 386 of, and schedule 6 to, the Insolvency Act 1986 (as read with schedule 3 to the Social Security Pensions Act 1975)	Category  Amount(s) claimed as preferential £
7	Particulars of how and when debt incurred	
8	Particulars of any security held, the value of the security, and the date it was given	
9	Particulars of any reservation of title claimed, including details of goods supplied, their value and when supplied	
10	Signature of creditor or person authorised to act on his behalf	
	Name in BLOCK LETTERS	
	Position with or relation to creditor	



## Appendix 3 – Joint Supervisors' time costs and expenses as at 10 December 2010

	Partner/Director	Management	Administrators	Total Hours	Total Cost £	Average Rate £
<b>Administration &amp; planning</b>						
Fund management			0 50	0 50	£88 50	£177 00
General (Cashiering)	1 90		10 70	12 60	£2,693 50	£213 77
Reconciliations (& IPS accounting reviews)			3 20	3 20	£543 00	£169 69
Books and records			3 00	3 00	£495 00	£165 00
Fees and WIP			1 70	1 70	£250 50	£147 35
Appointment and related formalities	5 00	49 20	1 00	55 20	£18,079 00	£327 52
Checklist & reviews	0 70	5 90	19 20	25 80	£5,685 50	£220 37
Pre-appointment checks		2 00	5 20	7 20	£1,336 00	£185 56
Statutory receipts and payments accounts		0 40	0 40	0 80	£208 00	£260 00
Strategy documents		5 60	1 50	7 10	£2,054 50	£289 37
Initial reviews - CT and VAT			2 10	2 10	£472 50	£225 00
Post appointment corporation tax	1 00		2 00	3 00	£890 00	£296 67
Post appointment VAT	1 80	9 60	27 90	39 30	£9,232 50	£234 92
	10 40	72 70	78 40	161 50	£42,028 50	£260 24
<b>Realisation of assets</b>						
Debtors			1 20	1 20	£210 00	£175 00
Other assets	1 10	19 40	3 20	23 70	£7,290 00	£307 59
Plant and machinery			3 00	3 00	£495 00	£165 00
Purchases and trading costs		2 70		2 70	£1,021 50	£378 33
Stock and WIP	1 50	226 10	92 20	319 80	£88,286 00	£276 07
	2 60	248 20	99 60	350 40	£97,302 50	£277 69

	Partner/Director	Management	Administrators	Total Hours	Total Cost £	Average Rate £
<b>Creditors</b>						
Meetings			3 50	3 50	£612 50	£175 00
Agreement of claims	1 80	8 80	3 50	14 10	£4,286 50	£304 01
Agreement of preferential claims		12 90		12 90	£4,128 00	£320 00
Agreement of unsecured claims		4 60	31 60	36 20	£6,748 00	£186 41
General correspondence	2 00	38 50	76 75	117 25	£26,712 25	£227 82
ROT Claims			2 00	2 00	£330 00	£165 00
Statutory reports	2 00	22 40	33 00	57 40	£15,015 00	£261 59
Agreeing employee claims			0 50	0 50	£112 50	£225 00
Pensions reviews		0 30	14 10	14 40	£2,434 50	£169 06
Correspondence with directors	1 50	1 30	1 60	4 40	£1,386 00	£315 00
	7 30	88 80	166 55	262 65	£61,765 25	£235 16
<b>Total hours/cost</b>	20 30	409 70	344 55	774 55	201,096 25	£259 63

## Appendix 4 - Charge out rates

### Charge out rates

Grade	As at 1/10/09	From 1/10/10
	£	£
Partner/Associate Partner	515	535
Director	440	460
Senior Manager	405	425
Manager	320	345
Assistant Manager	225	240
Assistant	165	175

**KPMG LLP**  
**Biofuels Corporation Trading Ltd**  
**Creditors with Outstanding Proofs**

Key	Name	S of A £	S of A 2 £	S of A Total £
CA05	Applied Safety Solutions (NE) Ltd	250 17	0 00	250 17
CA07	AXA PPP Healthcare	232 13	0 00	232 13
CB04	B&S Rental Limited	52 90	0 00	52 90
CB07	British Telecom PLC	9,267 78	0 00	9,267 78
CB08	BSS Group PLC	53 31	0 00	53 31
CC02	Caswells Group	53 13	0 00	53 13
CC03	CIBER UK LTD	230 00	0 00	230 00
CC05	Companies House	6 00	0 00	6 00
CD00	DALPA INTERNATIONAL LTD	115 00	0 00	115 00
CD03	Digital Office Solutions Ltd	1,791 10	0 00	1,791 10
CE00	Eagle Burgmann Industries	4,185 84	0 00	4,185 84
CE02	Eden Springs UK Ltd	11 93	0 00	11 93
CE05	Emerson Process Management Ltd	1,070 65	0 00	1,070 65
CE0A	Executel Telecommunication Solutions	56 21	0 00	56 21
CH02	HBJ Gateley Wareing	256 73	0 00	256 73
CI02	Iron Mountain (UK) Ltd	1,201 76	0 00	1,201 76
CI04	ITT Flygt Ltd	4,720 03	0 00	4,720 03
CL00	LAST CAWTHRA FEATHER SOLICITORS BIO2/1	603 75	0 00	603 75
CM03	MP Storage & Blending Ltd	450 04	0 00	450 04
CM04	MSA (Britain) Limited	1,551 35	0 00	1,551 35
CN04	NPower Limited	362 25	0 00	362 25
CP05	Pitney Bowes Office Direct	24 09	0 00	24 09
CP06	Practical Law Company	1,897 50	0 00	1,897 50
CR02	Rexel EMS Middlesbrough	659 33	0 00	659 33
CR03	ROBERTS TRAINING	311 50	0 00	311 50
CS01	Saacke Ltd	16,853 14	0 00	16,853 14
CS09	Shred-it	102 35	0 00	102 35
CS0L	Spaciotempo UK Ltd (formerly Tempastor)	1,861 85	0 00	1,861 85
CT04	TNT UK Limited	46 49	0 00	46 49
CX00	Xciva (Formerly JLM Embroidery)	474 56	0 00	474 56
<b>30 Entries Totalling</b>		<b>48,752.87</b>	<b>0.00</b>	<b>48,752 87</b>

Signature \_\_\_\_\_