

The Insolvency Act 1986

**Administrator's progress report**

Name of Company

Bloomsbury International Limited

Company number

4448925

In the  
High Court of Justice, Chancery Division

(full name of court)

Court case number  
1463 of 2010(a) Insert full  
name(s) and  
address(es) of  
administrator(s)

I/We (a)

Matthew David Smith  
Deloitte LLP  
PO Box 810  
66 Shoe Lane  
London  
EC4A 3WANicholas Guy Edwards  
Deloitte LLP  
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EC4A 3WALouise Mary Brittain  
Deloitte LLP  
PO Box 810  
66 Shoe Lane  
London  
EC4A 3WA

administrator(s) of the above company attach a progress report for the period

From

To

(b) Insert date

(b) 18 August 2012

(b) 8 February 2013

Signed

Joint / Administrator(s)

Dated

12 FEBRUARY 2013

**Contact Details:**

You do not have to give any contact information in the box opposite but if you do, it will help Companies House to contact you if there is a query on the form

The contact information that you give will be visible to searchers of the public record

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When you have completed and signed this form, please send it to the Registrar of Companies at -  
**Companies House, Crown Way, Cardiff CF14 3UZ DX 33050 Cardiff**

WEDNESDAY



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COMPANIES HOUSE

**British Seafood Limited  
British Seafood Holdings Limited  
Bloomsbury International Limited  
Seafood Intermediate Company 1 Limited  
(ALL IN ADMINISTRATION)  
(together "the Companies")**

**Court No's. 1464, 1462, 1463 and 1461 of 2010**

**FINAL PROGRESS REPORT TO CREDITORS  
PURSUANT TO RULE 2.110 OF THE INSOLVENCY RULES 1986**

**11 February 2013**

This report has been prepared for the sole purpose of updating the creditors for information purposes. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever

M D Smith, N G Edwards and L M Brittain were appointed Joint Administrators of the Companies on 19 February 2010. The affairs, business and property of the Companies are managed by the Joint Administrators. The Joint Administrators act as agents of the Companies and contract without personal liability.

All licensed Insolvency Practitioners of Deloitte LLP are licensed in the UK to act as Insolvency Practitioners.

**M D Smith, N G Edwards & L M Brittain  
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## **APPENDICES**

- 1. Statutory information**
- 2. Administrators' Receipts and Payments accounts from 19 August 2012 to 8 February 2013 and Administrators' Final Receipts and Payments account from 19 February 2010 to 8 February 2013.**
- 3. Administrators' time costs for the period 19 February 2010 to 31 January 2013 and Administrators' time costs for the period 19 August 2012 to 31 January 2013.**

## ABBREVIATIONS

For the purpose of this report the following abbreviations shall be used

"The Act"	Insolvency Act 1986 (as amended)
"The Rules"	Insolvency Rules 1986 (as amended)
"the Administrators"	Matthew David Smith, Nicholas Guy Edwards and Louise Mary Britain
"Bloomsbury"	Bloomsbury International Limited
"British Seafood"	British Seafood Limited
"the Companies" or (and each a "Company")	British Seafood Limited, British Seafood Holdings Limited Bloomsbury International Limited and Seafood Intermediate Company 1 Limited
"Deloitte"	Deloitte LLP
"Five Star Fish"	FSF Realisations Limited (Formerly Five Star Fish Limited)
"Intermediate Co"	Seafood Intermediate Company1 Limited
"Holdings"	British Seafood Holdings Limited
"the Bloomsbury Companies"	British Seafood Limited, British Seafood Holdings Limited Bloomsbury International Limited and Seafood Intermediate Company 1 Limited
"the Lenders"	Refers to the 15 banks which have provided finance to the Group
"Prescribed Part"	The amount available for distribution to unsecured creditors pursuant to s176A of the Act and calculated on the net realisations of property, subject to a floating charge, up to a maximum of £600,000 per Company
"SIP2 (E&W)"	Statement of Insolvency Practice 2 (England & Wales)
"SIP7 (E&W)"	Statement of Insolvency Practice 7 (England & Wales)
"SIP9 (E&W)"	Statement of Insolvency Practice 9 (England & Wales)
"SIP13 (E&W)"	Statement of Insolvency Practice 13 (England & Wales)

## **1. INTRODUCTION**

### **1.1 Introduction**

This report has been prepared in accordance with Rule 2.110 of the Rules to provide creditors with a summary of the administrations of the Companies

Meetings of creditors were held on 20 April 2010 and approved the Administrators' Proposals discussed at section 2 below

A schedule of statutory information in respect of the Companies is attached at Appendix 1

### **1.2 Details of the appointment of the Administrators**

Matthew David Smith, Nicholas Guy Edwards and Louise Mary Brittain of Deloitte were appointed Joint Administrators of the Companies following a creditor application by Bank of Scotland Plc, The Mount, Edinburgh, EH1 1YZ on 19 February 2010

The Court having conduct of the proceedings is the High Court, Strand, London EC2A 2LL (case numbers 1464, 1462, 1463 and 1461 of 2010)

For the purposes of Paragraph 100(2) of Schedule B1 of the Act, the Administrators confirm that they have been authorised to carry out all functions, duties and powers by either of them jointly and severally

## **2. THE ADMINISTRATORS' PROPOSALS**

### **2.1 Introduction**

As previously reported to creditors, the Administrators concluded that the purpose of the administrations was to achieve a better result for the creditors than would be obtained through an immediate winding up of the Companies

Consequently, the Administrators have performed their functions in relation to the Company with the objective set out in Paragraph 3(1) (b) of Schedule B1 of the Act, which is to achieve a better result for the Companies' creditors as a whole than would be likely if the Companies were wound up (without first being in administration)

The Administrators' proposals in order to achieve this objective for each of the Companies, approved by the creditors of the Companies at the meeting held on 20 April 2010, were as follows

#### **Conduct of the Companies' business and affairs**

- 1 The Administrators shall continue to manage the affairs and assets of the Companies in such manner as they consider expedient with a view to achieving a better result for the Companies' creditors as a whole than would be likely if the Companies had been liquidated,
- 2 The Administrators shall continue to realise the assets of the Companies, collect or compromise any outstanding pre and post appointment book debts, utilise realisations of assets, where appropriate, and settle any administration expenses where such expenses are incurred for the purpose of the administrations,
- 3 The Administrators may investigate and, as appropriate, pursue any claims that the Companies may have,
- 4 The Administrators continue with their enquiries into the conduct of the directors of the Companies and continue to assist any regulatory authorities with their investigation into the affairs of the Companies,

#### **Dealing with Claims**

- 5 The Administrators may agree the claims of the secured, preferential and unsecured creditors (where applicable) and the costs of doing so shall be met as a cost of the administrations as part of the Administrators' remuneration, unless the Administrators conclude, in their reasonable opinion, that the Companies will have no assets available for distribution,
- 6 The Administrators may apply to Court for permission under paragraph 65(3) of Schedule B1 of the Act to distribute funds to unsecured creditors whilst in administration (where applicable),
- 7 The Administrators may distribute funds to the secured and preferential creditors as and when claims are agreed (where applicable),

#### **Committee and Remuneration**

- 8 A creditors' committee be established for those Companies where there are sufficient creditors willing to act on it. The Administrators propose to seek the election of a creditors committee for each Company and to consult with it from time to time to assist as appropriate the Administrators in discharging their functions. A creditors' committee will comprise of not more than five and not less than three creditors of that Company,

- 9 The Administrators' remuneration be fixed under Rule 2 106 of the Insolvency Rules 1986 by reference to the time properly spent by the Administrators and the various grades of their staff calculated at the prevailing hourly rates of Deloitte LLP for work of this nature and that disbursements for services provided by the Administrators' firm (defined as Category 2 disbursements in Statement of Insolvency Practice No 9) be charged in accordance with the Administrators' firm's policy. It will be for the creditors' committee, if one is appointed, to fix the basis and level of the Administrators' fees and Category 2 disbursements,
- 10 If a Creditors' Committee is not appointed at the meeting of creditors, the creditors shall fix the Administrators' remuneration by reference to the time properly given by the Administrators and their staff in attending to matters arising in the administration, calculated at the prevailing standard hourly charge out rates used by Deloitte LLP at the time when the work is performed and that the Administrators be authorised to draw their remuneration, plus VAT, from the administration estate, on a monthly basis, together with disbursements incurred which relate specifically to the case. Furthermore, the creditors shall fix the Administrators' disbursements for mileage to be fixed by reference to mileage properly incurred by the Administrators and their staff in attending to matters arising during the administration, calculated at the prevailing standard mileage rate used by Deloitte LLP at the time when mileage is incurred (presently up to 40p per mile), plus VAT where applicable. And that the Administrators be authorised to draw their/his disbursements for mileage from the administration estate,

#### **Extension and Exit Procedures – the Bloomsbury Companies**

- 11 The Administrators shall continue the administrations for such period of time as necessary to achieve the purpose for which the administration orders were made, and if necessary make an application to the Court to extend the terms of the administrations beyond the one year statutory term,
- 12 The Administrators may take steps to apply to Court to place the Bloomsbury Companies into Compulsory Liquidation or Creditors' Voluntary Liquidation ("CVL"),
- 13 If any of the Bloomsbury Companies are placed into CVL, The Bloomsbury Administrators will become the Joint Liquidators of the Bloomsbury Companies and any act required or authorised to be done by the Joint Liquidators may be done by either any or all of them, and any creditors' committee appointed will become a Liquidation Committee pursuant to Paragraph 83(8) (f) of Schedule B1 of the Insolvency Act. As per paragraph 83(7) of Schedule B1 of the Act and R2 117 (3) of the Rules, the creditors may nominate a different person as the proposed Liquidator, provided that the nomination is made after the receipt of these proposals and before the proposals are approved, i.e. before the meeting of creditors or any subsequent adjournment. For the purposes of s231 of the Act the Joint Liquidators will each be authorised to carry out all functions, duties and powers either jointly or severally,
- 14 Should it not be considered appropriate to place the Bloomsbury Companies into liquidation, after the completion of the realisation of assets and distribution of funds to secured, preferential and unsecured creditors, if applicable, and as quickly and as efficiently as is reasonably practicable, the Bloomsbury Administrators may apply to Court under paragraph 84 of Schedule B1 of the Act to end the administrations and for the Bloomsbury Companies to be dissolved,
- 15 The Administrators be discharged from liability in respect of any action of theirs as Administrators on vacation of office (whether because they vacate office by reason of resignation, death or otherwise, because they are removed from office or because their appointment ceases to have effect) in accordance with paragraphs 98 and 99 of Schedule B1 of the Act,

## 2.2 Achievement of the approved proposals

We have summarised below the outcome in respect of each of the approved proposals

Proposal	Current status
1	The Administrators have continued to manage the affairs and assets of the Companies with a view to achieving a better result for the Companies creditors as a whole than would be likely if the Companies had been liquidated
2	Asset realisations are set out in section 4
3	Following a review of the Companies' financial information, the Administrators agreed a commercial settlement in relation to litigation against the directors and certain other parties
4	The Administrators have submitted their reports on the conduct of the directors to the Insolvency Service. The content of these reports is confidential and cannot be disclosed to creditors
5, 6 & 7	Distributions have been made in respect of the secured, preferential and unsecured claims received in Bloomsbury. A further unsecured distribution will be made in Bloomsbury following the move from administration to Creditors Voluntary Liquidation. No distributions have been made in respect of the other companies
8	Creditors' Committees were formed in respect of Bloomsbury and British Seafood
9 & 10	No Creditors Committee was appointed in relation to Holdings or Intermediate Co. In respect of Bloomsbury and British Seafood, the Administrators' fees and disbursements have been approved by the Creditors' Committees. The Administrators' fees in relation to the Companies were all funded by Bloomsbury, having been approved by the Creditors Committee of Bloomsbury
11, 12, 13 & 14	British Seafood, Intermediate Co and Holdings will be dissolved three months following the filing of this final report with the Registrar of Companies, along with form 2 35B. Bloomsbury will be placed into Creditors Voluntary Liquidation following the filing of this final report with the Registrar of Companies, along with form 2 34B. There is no requirement to apply to court when placing the Company into Creditors Voluntary Liquidation, contrary to the original proposals
15	The Administrators will be discharged from liability in respect of any action of theirs as Administrators on vacation of office in accordance with paragraphs 98 and 99 of Schedule B1 of the Act

Further information in respect of the final outcome of the administrations is contained in the following sections of this report



### **3 STEPS TAKEN DURING THE ADMINISTRATIONS**

#### **3.1 Securing assets**

Following an initial assessment of the businesses and discussions with senior operational management, the Administrators decided to continue to trade in the short term for the following reasons

- To preserve the value in the Companies whilst assessing whether they could be restructured, or the business and assets could be sold as a going concern,
- To mitigate any potential counterclaims from debtors if trading ceased and orders in the process of being fulfilled were not delivered, and
- To achieve a higher value for stock than could be achieved in a forced sale scenario

#### **3.2 Trading and realisation of assets**

British Seafood provided the head office function to the Group Holdings and Intermediate Co were both non trading entities

British Seafood continued to trade, in order to facilitate the realisation of stock in Bloomsbury. The Lenders granted the Administrators access to funds realised of up to £4million to meet ongoing costs, thereby enabling Bloomsbury and British Seafood to trade whilst the stock held by Bloomsbury was realised.

#### **3.3 Meeting of creditors**

The Administrators' proposals as detailed in Section 2 were approved by the creditors of the Companies at the meetings of creditors held on 20 April 2010.

#### **3.4 Distributions to creditors**

Distributions have been made to the secured, preferential and unsecured creditors of Bloomsbury. Further detail is provided in section 5 of this report.

#### **3.5 Exit**

As referred to above, British Seafood, Intermediate Co and Holdings will be dissolved three months following the filing of this final report with the Registrar of Companies, along with form 2.35B.

Bloomsbury will be placed into Creditors Voluntary Liquidation following the filing of this final report with the Registrar of Companies, along with form 2.34B.

#### **3.6 Investigations**

As part of the Administrators' statutory duties, an investigation into the conduct of the Directors of the Companies was completed.

In this regard, a confidential report was submitted to The Insolvency Service on 30 June 2010

### **3.7 EC regulations**

As stated in the Administration Order in respect of the Companies, Council Regulation (EC) No 1346/2000 applies and these are the main proceedings as defined in Article 3(1) of that regulation

#### **4. ADMINISTRATORS' RECEIPTS AND PAYMENTS ACCOUNT AND ADMINISTRATION OUTCOME**

##### **4.1 Introduction**

Attached at Appendix 2 are Receipts and Payments accounts for each of the Companies, covering the period from 19 August 2012 to 11 January 2013 together with cumulative details of the transactions from the date of appointment, in accordance with SIP7 (E&W)

In this section, we have summarised the main asset realisations during the period since our last progress report to creditors

##### **4.2 Asset realisations**

The only asset realisations since our last report to creditors is bank interest of £125 in respect of British Seafood and bank interest of £11,328 in respect of Bloomsbury

##### **4.3 Unrealised assets**

There are no remaining unrealised assets

##### **4.4 Outcome for creditors**

The Administrators have performed their functions in relation to the Companies with the objective set out in Paragraph 3(1) (b) of Schedule B1 of the Act, which is to achieve a better result for the Companies' creditors as a whole than would be likely if the Companies were wound up (without first being in administration)

Distributions have been made to the secured, preferential and unsecured creditors of Bloomsbury Further detail is provided in section 5 of this report

## **5. DISTRIBUTIONS TO CREDITORS**

### **5.1 Secured creditors**

Secured claims have been agreed and a first and final distribution of £3,246,625 has been made by Bloomsbury. There were insufficient funds to enable a distribution to the secured creditors of the other companies.

### **5.2 Preferential creditors**

Preferential claims of £23,814 have been received in respect of Bloomsbury. A distribution of 100p in the £ has been paid. There were insufficient funds to enable a distribution to the preferential creditors of British Seafood. There were no preferential creditors in the other two companies.

### **5.3 Prescribed Part**

The Prescribed Part (section 176A of the Insolvency Act 1986 (Prescribed Part) Order 2003) applies where there are floating charge realisations, net of costs to be set aside for unsecured creditors. This equates to

- 50% of net property up to £10,000,
- Plus, 20% of net property in excess of £10,000
- Subject to a maximum of £600,000

None of the secured creditors of the Companies had a valid floating charge, the Prescribed Part therefore did not apply.

### **5.4 Unsecured creditors**

Total unsecured claims of £258,255,223.58 were received in respect of Bloomsbury. On 26 July 2012 a dividend of 3.21p in the £ was paid, as shown in the Receipts and Payments Account at Appendix 2. A further distribution will be payable to the unsecured creditors of Bloomsbury once the Company has been moved into Creditors Voluntary Liquidation.

Unsecured claims of £232,029,269.18 were received in respect of British Seafood, £128,079,779.40 in respect of Holdings, and £139,775,769.96 in respect of Intermediate Co. There were no funds available for distribution in any of these companies.

## **6. OTHER MATTERS AND INFORMATION TO ASSIST CREDITORS**

### **6.1 Extensions to original period of appointment**

The Administration Orders in respect of the Companies were due to expire on 18 February 2011. By Order of the Court on 10 February 2011, the period of the administrations for each of the Companies was extended for a period of two years, until 18 February 2013, in order to conclude the following

- Monitor and collect the litigation settlement funds
- Continue to seek the recovery of Corporation tax paid in relation to overstated trading profits,
- Consider, along with our legal advisors, the merits of continuing to pursue the action in relation to the fish duty imposed on the Companies,
- Agree secured creditor claims and pay a distribution to secured creditors, and
- Pay a distribution to unsecured creditors (where applicable) on receipt of settlement funds

All of the above have now been completed, save for finalisation of certain costs and a final distribution to the unsecured creditors of Bloomsbury, which will be completed in the liquidation

### **6.2 Administrators' discharge**

As approved by the meeting of creditors on 20 April 2010, the Administrators will be discharged from liability in respect of any action of theirs as Administrators on vacation of office in accordance with paragraphs 98 and 99 of Schedule B1 of the Act

### **6.3 SIP2 – Initial Assessment of Potential Recoveries**

As part of our duties as Administrators, we are obliged shortly after our appointment to review all of the information available to us and conduct an initial assessment of whether there are any matters that might lead to a recovery for the benefit of creditors. This initial assessment included enquiries into any potential claims that may be brought against parties either connected to or who have had past dealings with the Companies.

Having completed this review, and on legal advice, a commercial settlement was agreed and all funds in this regard have now been received.

#### 6.4 SIP 13 – Transactions with connected parties

In accordance with the guidance given in Statement of Insolvency Practice Number 13, details of the Company's transactions with connected parties in the two years prior to the administrations were provided in the initial report to creditors. The following transactions are those that have taken place with connected parties since the date of the Administrators' appointments

Date	Details of transaction	Sales / (Purchases) (£)	Name of counterparty	Connection
25 February 2010 to 31 March 2010	In the normal course of business Bloomsbury sold goods to Five Star Fish for onward supply	c £1.7m	Five Star Fish Limited (In Administration)	Five Star Fish Limited is a subsidiary of Processing
18 March 2010 to 28 July 2010	Contribution towards central costs provided by British Seafood Seatek (UK) Limited, Vision Seafoods Limited and Oriental Delight Limited - all in Administration The Administrators are MCR Corporate Restructuring, the transactions to which we refer are contributions received in respect mainly of IT costs	c £53,300	Seatek (UK) Limited, Vision Seafoods Limited and Oriental Delight Foodservice Limited (All in Administration)	Common ultimate shareholders

## 7. ADMINISTRATORS' REMUNERATION AND EXPENSES

### 7.1 Administrators' Remuneration

In accordance with Rule 2 106 of The Rules, the Administrators' remuneration has been fixed by the Creditors Committee in respect of Bloomsbury and British Seafood. In addition, the Bloomsbury Committee passed a resolution approving payment of the Administrators' time costs in respect of Intermediate Co and Holdings from Bloomsbury.

A summary of the Administrators' remuneration and expenses authorised by the Creditors' Committee and drawn by the Administrators during the Administration is attached at Appendix 3.

In respect of Intermediate Co and Holdings, in accordance with Rule 2 106 of the Rules, in the absence of a Creditors Committee, the Administrators sought approval of their remuneration and expenses from the Company's creditors. At the meetings of creditors held on 20 April 2010, resolutions were passed authorising the Administrators to draw their remuneration, plus VAT on a time cost basis, plus any disbursements on a monthly basis. As there were no realisations in either company, these costs were recovered from Bloomsbury as detailed in the opening paragraph above.

The work has been categorised into the following task headings and sub categories:

- **Administration and planning** includes case planning, case set-up, notification of appointment, maintenance of our case files and insolvency case record, statutory reporting, compliance, cashiering and accounting.
- **Investigations** includes investigating the Companies affairs and in particular any antecedent transactions, settlement negotiations and also reporting on the conduct of the directors.
- **Realisation of assets** includes identifying, securing and insuring assets, disposal of stocks, collection of debts, and realisation of other fixed assets.
- **Trading** includes planning, identifying strategy, preparation of trading forecasts, monitoring of performance against the forecasts, managing operations, dealing with supplier and landlord issues to ensure continuity of operations, accounting and employees (including pensions and other staff benefits).
- **Creditors** includes set-up of creditor records, creditor communications, preferential claims, unsecured claims, secured and employee claims.
- **Case specific matters** includes employee related issues, VAT and Corporation Tax issues.

"A Creditors' Guide to Remuneration" is available for download at [www.deloitte.com/uk/sip-9-england-and-wales](http://www.deloitte.com/uk/sip-9-england-and-wales)

Should you require a paper copy, please send your request in writing to the Administrators at the address on the front of this report and this will be provided to you at no cost.

**Bloomsbury International Limited**

The Administrators' time costs for the period 19 August 2012 to 31 January 2013 are set out below

	Partners & Directors	Managers	Assistants & Support	TOTAL
	Hours	Hours	Hours	Hours
Administration and Planning	3 7	20 4	14 5	38 6
Investigations	-	3 0	-	3 0
Trading	-	-	0 5	0 5
Realisation of Assets	-	-	-	-
Creditors	16 0	7 0	3 0	26 0
Other Matters	0 9	28 4	13 5	42 8
Total Hours	20 6	58 8	31 5	110 9
Total Cost £	17,635	27,937	6,801	52,373
AVERAGE HOURLY RATE £				472

The Administrators have not drawn any remuneration in this reporting period

**British Seafood Limited**

The Administrators' time costs for the period 19 August 2012 to 31 January 2013 are set out below

	Partners & Directors	Managers	Assistants & Support	TOTAL
	Hours	Hours	Hours	Hours
Administration and Planning	-	16 3	9 8	26 1
Investigations	-	-	-	-
Trading	-	-	-	-
Realisation of Assets	-	-	-	-
Creditors	-	-	-	-
Other Matters	-	2 4	-	2 4
Total Hours	-	18 7	9 8	28 5
Total Cost £	-	9,494	1,923	11,417
AVERAGE HOURLY RATE £				401

The Administrators have not drawn any remuneration in this reporting period

**Seafood Intermediate Company 1 Limited**

No time costs have been incurred for the period 19 August 2012 to 31 January 2013 in respect of Intermediate Co

**British Seafood Holdings Limited**

No time costs have been incurred for the period 19 August 2012 to 31 January 2013 in respect of Holdings



## 7.2 Expenses

No direct expenses have been incurred for the period 19 August 2012 to 31 January 2013 in respect of the Companies

## 7.3 Charge out rates

The range of charge out rates for the separate categories of staff is based on our charge out rates as summarised below. Manager rates include all grades of assistant manager.

Grade	2010 (£)	2011 (£)	£ 2012 (Jan-Aug)	£ 2012 / 2013 (Sept-Aug 2013)
Partners /Directors	535 to 895	560 to 895	585 to 920	605 to 950
Managers	265 to 640	280 to 670	295 to 700	305 to 720
Assistants and Support Staff	165 to 265	175 to 280	150 to 295	155 to 305

The above bands are specific to the Restructuring Services department partners and staff. In this instance, the use of specialists from Deloitte Tax and VAT departments was required. These departments may charge rates that fall outside the Restructuring Services department bands quoted above so, where such specialists have performed work on the case, average rates may also fall outside the Restructuring Services department bands.

All partners and technical staff (including cashiers) assigned to the case recorded their time spent working on the case on a computerised time recording system. Time spent by secretarial staff working on the assignment has not been recorded or recovered. The appropriate staff have been assigned to work on each aspect of the case based upon their seniority and experience, having regard to the complexity of the relevant work, the financial value of the assets being realised and/or claims agreed.

## 7.4 Other professional costs

As previously advised, Freshfields Bruckhaus Deringer LLP were instructed by the Administrators to advise on appropriate legal matters.

The Wilkes Partnership were instructed to advise on legal matters in relation to the Fish Levy claim.

Philip Ridgeway was instructed to advise on legal matters in relation to corporation tax refund claim.

Wyles Hardy and Co Limited, a firm of chattel agents, were instructed by the Administrators to undertake inventories and valuations of stock, plant and equipment, fixtures and fittings and other chattel assets where appropriate.

Savills Commercial Limited, a global real estate service provider, were instructed by the Administrators to undertake property valuations.

All professional costs are reviewed and analysed before payment is approved.

## **Bloomsbury**

The Administrators' lawyers and agents fees are set out below

<b>Name of lawyer/agent</b>	<b>(£)</b>
Freshfields Bruckhaus Deringer LLP	6,018,033 00
Wyles Hardy & Co Limited	3,269 84
Savills Commercial Limited	15,197 83
Chiu, Szeto & Cheng Solicitors	3,707 04
Woolastons LLP	295 00
The Wilkes Partnership	159,436 10
CMS Cameron McKenna	4,477 93
Philip Ridgway	4,000 00
<b>Total</b>	<b>6,208,416 74</b>

## **British Seafood**

The Administrators' agents fees are set out below

<b>Agents Fees</b>	<b>(£)</b>
Wyles Hardy & Co Limited	4,042 81
<b>Total</b>	<b>4,042 81</b>

# SUMMARY OF STATUTORY INFORMATION

Company Name	Seafood Intermediate Company 1 Limited (In Administration)	British Seafood Limited (In Administration)	Bloomsbury International Limited (In Administration)	British Seafood Holdings (In Administration)
Company Number	05871684	02751716	04448925	04452604
Date of Incorporation	10 July 2006	30 September 1992	28 May 2002	31 May 2002
Trading Names	N/A			
Directors	Mr Mark Alan Holyoake and Mr David Clive Wells			
Company Secretary	Mr David Clive Wells			
Shareholders	British Seafood Group Holdings Limited	Seafood Company 1 Limited	British Seafood Limited	British Seafood Limited
Global Ultimate Owners	Mr Mark Alan Holyoake (50.77%), 3i plc (28.49%), Prestbury Investments Holdings Limited (11.24%) & Anthony Whitfield (9.48%)			
Registered Office	Hill House, 1 Little New Street, London, EC4A 3TR			
Former Registered Office	1 Knightsbridge, London, SW1X 7LY			
Trading Address	1 Knightsbridge, London, SW1X 7LY	1 Knightsbridge, London, SW1X 7LY	1 Knightsbridge, London, SW1X 7LY The Old Granary, Aylesby, Gimsby DN37 7AW	1 Knightsbridge, London, SW1X 7LY
Court Ref (High Court, Chancery Division, Companies Court)	1461 of 2010	1464 of 2010	1463 of 2010	1462 of 2010
Administrators	Matthew David Smith, Nicholas Guy Edwards and Louise Mary Brittain			
Date of Appointment	19 February 2010			
Person who made the application	The appointment was made by the Court on the application from Bank of Scotland Plc pursuant to paragraph 12(1)(c) of Schedule B1 of the Insolvency Act 1986			
Joint appointment provisions pursuant to paragraph 100(2) of Schedule B1 of IA86	All Companies - The Administrators are authorised to carry out pursuant to paragraph 100(2) all functions, duties and powers by any of them, or Schedule B1 of the Insolvency Act 1986 jointly or severally			

**Bloomsbury International Limited**

(In Administration)

Receipts and Payments account for the period 19 February 2010 to 8 February 2013

RECEIPTS	19 February 2010 to 18 August 2012	19 August 2012 to 8 February 2013	19 February 2010 to 8 February 2013
	£	£	£
Stock	10,607,915	-	10,607,915
Debtors	5,027,271	-	5,027,271
Litigation Settlement	6,939,503	-	6,939,503
Retention of Title	477,940	-	477,940
Intercompany Distribution	693,641	-	693,641
Intellectual Property	25,000	-	25,000
Cash at Bank at Date of Appointment	35,589	-	35,589
Furniture/Equipment & Motor Vehicles	6,850	-	6,850
Bank Interest Gross	100,514	11,328	111,842
Rates Refund	469	-	469
BSL - Bank Interest	1	-	1
BSL - Furniture and Equipment	2,500	-	2,500
BSL - VAT	13,830	-	13,830
VAT Refund	956,591	-	956,591
Tax Refund	4,019,949	-	4,019,949
Other	920	-	920
	<u>28,908,483</u>	<u>11,328</u>	<u>28,919,811</u>
PAYMENTS			
Liens and Duress Payments	(631,267)	-	(631,267)
Haulage and Distribution Costs	(227,062)	-	(227,062)
Wages	(289,022)	-	(289,022)
Professional Fees & Sub Contractors	(11,410)	-	(11,410)
Sales Commission	(9,287)	-	(9,287)
Rent/Rates	(20,269)	-	(20,269)
Security Costs	(5,900)	-	(5,900)
Sundry Trading Costs	(22,537)	-	(22,537)
Statutory Costs	(4,907)	(374)	(5,281)
Bank Charges	(4,342)	(64)	(4,406)
Cash Backed Guarantee - Charges	(67,132)	-	(67,132)
Fixed Charge Distribution	(3,246,625)	-	(3,246,625)
Irrecoverable VAT	(14,366)	-	(14,366)
Agents Fees	(18,468)	-	(18,468)
Legal Fees (Trading)	(1,092,339)	-	(1,092,339)
Legal Fees (Litigation)	(5,094,122)	-	(5,094,122)
Administrators' Fees	(3,849,560)	-	(3,849,560)
Administrators' Disbursements	(121,290)	-	(121,290)
Preferential Distribution	- 23,814	-	(23,814)
Unsecured Distribution	- 8,299,998	-	(8,299,998)
	<u>(23,053,714)</u>	<u>(438)</u>	<u>(23,054,152)</u>
Balance	<u>5,854,769</u>	<u>10,890 00</u>	<u>5,865,659</u>
Expenses paid on behalf of British Seafood	(106,905)	-	(106,905)
VAT (Receivable) / Payable	(126,001)	(74)	(126,001)
Balances in Hand	<u>5,621,863</u>	<u>10,816 00</u>	<u>5,632,753</u>

**British Seafood Limited**

(In Administration)

Receipts and Payments account for the period 19 February 2010 to 8 February 2013

**RECEIPTS**

	19 February 2010 to 18 August 2012	19 August 2012 to 8 February 2013	19 February 2010 to 8 February 2013
	£	£	£
Debtors	607	-	607
Intellectual Property	20,000	-	20,000
Cash at Bank	-	-	-
Furniture/Equipment & Motor Vehicles	15,271	-	15,271
Bank Interest Gross	634	125	759
Rent	3,000	-	3,000
Rates Refund	3,667	-	3,667
Temp Funding Account	872	-	872
Other/Sundry Refunds	18,590	-	18,590
Funding from Bloomsbury	106,905	-	106,905
	<u>169,547</u>	<u>125</u>	<u>169,672</u>

**PAYMENTS**

Liens and Duress Payments	(50,793)	-	(50,793)
Haulage and Distribution Costs	(16,411)	-	(16,411)
Wages	(1,385)	-	(1,385)
Sundry Trading Costs	(11,272)	-	(11,272)
Statutory Costs	(23,445)	(2,817)	(26,262)
Bank Charges	(165)	-	(165)
VAT Receivable	0 00	-	0 00
Agents Fees	(15,965)	-	(15,965)
PAYE and NI	(429)	-	(429)
	<u>(119,865)</u>	<u>(2,817)</u>	<u>(122,682)</u>
VAT (Receivable) / Payable	(425)	(511)	(936)
Balances in Hand	<u>49,257</u>	<u>(3,203)</u>	<u>46,054</u>

British Seafood Holdings Limited  
(In Administration)

Receipts and Payments account for the period 19 February 2010 to 8 February 2013

	19 February 2010 to 18 August 2012	19 August 2012 to 8 February 2013	19 February 2010 to 8 February 2013
	£	£	£
RECEPTS			
	<hr/>	<hr/>	<hr/>
	-	-	-
PAYMENTS			
	<hr/>	<hr/>	<hr/>
	-	-	-
Balances in Hand	<hr/>	<hr/>	<hr/>
	Nil	Nil	Nil

Seafood Intermediate Company 1 Limited  
(In Administration)

Receipts and Payments account for the period 19 February 2010 to 8 February 2013

	19 February 2010 to 18 August 2012	19 August 2012 to 8 February 2013	19 February 2010 to 8 February 2013
	£	£	£
RECEIPTS			
	-	-	-
PAYMENTS			
	-	-	-
Balances in Hand	Nil	Nil	Nil

**General Notes**

The Receipts and Payments accounts must be read in conjunction with the attached notes and report

- No receipts and payments have been received for Holdings or Intermediate Co
- No Statements of Affairs was received for any of the Companies
- All funds are held on interest bearing bank accounts

**NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNT**

- 1 Within the receipts and payments above we refer to "funding from Bloomsbury", the balance in hand of £46,054 will be repaid to Bloomsbury as a contribution towards repayment of the funding
- 2 Payments in respect of Administrators' fees and expenses for each of the Companies have been wholly funded by Bloomsbury, as agreed with the Creditors' Committee

Time costs for the period 19/08/12 to 31/01/13

British Seafood Limited

(In Administration)

	Partners & Directors		Managers		Assistants & Support		TOTAL		Average Hourly Rate Cost (£)
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	
<b>Administration and Planning</b>									
Cashiering and Statutory Filing	-	-	1 90	837 00	0 80	230 00	2 70	1,067 00	395 19
Case Supervision, Management and Closure	-	-	0 90	450 50	3 60	639 50	4 50	1,090 00	242 22
Initial Actions (e.g. Notification of Appointment, Securing Assets)	-	-	-	-	-	-	-	-	-
General Reporting	-	-	13 50	6,682 50	5 40	1,053 00	18 90	7,735 50	409 29
Liaison with Other Insolvency Practitioners	-	-	-	-	-	-	-	-	-
	-	-	16 30	7,970 00	9 80	1,922 50	26 10	9,892 50	379 02
<b>Other Matters Include</b>									
Litigation	-	-	2 40	1 524 00	-	-	2 40	1,524 00	635 00
Pensions	-	-	-	-	-	-	-	-	-
Tax and VAT	-	-	-	-	-	-	-	-	-
	-	-	2 40	1,524 00	-	-	2 40	1,524 00	635 00
<b>TOTAL HOURS &amp; COST</b>	-	-	18 70	9,494 00	9 80	1,922 50	28 50	11,416 50	400 58



British Seafood Limited  
In Administration  
Time costs for the period 19/02/2010 to 31/01/2013

	Partners & Directors		Managers		Assistants & Support		TOTAL		Average Hourly Rate
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Cost (£/h)
<b>Administration and Planning</b>									
Cashiering and Statutory Filing	-	-	18 65	7,308 25	14 30	3,628 00	32 95	10,936 25	331 90
Case Supervision, Management and Closure	2 50	1 987 50	18 30	7,980 50	20 10	4,379 00	40 90	14,327 00	350 29
Initial Actions (e.g. Notification of Appointment, Securing Assets)	27 50	21 862 50	22 95	10,140 50	11 00	2,805 00	61 45	34,808 00	568 44
General Reporting	-	-	34 50	18 753 00	14 85	3,219 00	49 35	19,972 00	404 70
Liaison with Other Insolvency Practitioners	30 00	23,850 00	84 40	42,162 25	60 25	14,031 00	184 65	80,043 25	433 49
<b>Investigations</b>									
Investigations	5 00	3,975 00	18 35	7,927 50	3 30	721 50	24 65	12,824 00	512 13
Reports on Directors' Conduct	1 00	795 00	5 20	2,414 00	4 50	1,147 50	10 70	4,356 50	407 15
	6 00	4,770 00	21 55	10,341 50	7 80	1,869 00	35 35	16,980 50	480 35
<b>Trading</b>									
Day 1 Control of Trading	-	-	2 00	1 000 00	-	-	2 00	1,000 00	500 00
Ongoing Trading	-	-	16 00	7,090 00	-	-	16 00	7,090 00	443 13
Monitoring Trading	-	-	4 00	2 000 00	2 00	430 00	6 00	2,430 00	405 00
Closure of Trade	-	-	-	-	-	-	-	-	-
	-	-	22 00	10,090 00	2 00	430 00	24 00	10,520 00	438 33
<b>Realisation of Assets</b>									
Book Debts	-	-	-	-	-	-	-	-	-
Other Assets (e.g. Stock)	6 00	3,210 00	23 10	13,449 00	-	-	29 10	16,659 00	572 47
Plant and Equipment, Fixtures and Fittings and Vehicles	-	-	7 50	3,225 00	-	-	7 50	3,225 00	430 00
Property - Freehold and Leasehold	12 50	6 687 50	13 25	5 772 50	-	-	25 75	12,460 00	483 88
Retention of Title	-	-	-	-	-	-	-	-	-
Sale of Business / Assets	-	-	-	-	-	-	-	-	-
Third Party Assets	18 50	9,897 50	43 85	22,446 50	-	-	62 35	32,344 00	518 75
<b>Creditors</b>									
Employees	3 00	1,605 00	58 30	22,244 50	27 05	6,966 00	88 35	30,815 50	348 79
Preferential	-	-	-	-	-	-	-	-	-
Secured	-	-	3 00	1,500 00	1 00	255 00	4 00	1,755 00	438 75
Shareholders	6 50	5 167 50	42 25	18,098 00	28 85	7 356 75	77 60	30,622 25	394 62
Unsecured	9 50	6,772 50	103 55	41,842 50	56 90	14,577 75	169 95	63,192 75	371 83
<b>Other Matters Include</b>									
Litigation	-	-	7 70	4,414 50	10 00	2,150 00	17 70	6,584 50	370 88
Pensions	30 65	28 571 00	17 50	9,110 75	13 00	3 160 00	61 15	40,841 75	667 89
Tax and VAT	30 65	28 571 00	25 20	13,525 25	23 00	5,310 00	78 85	47,406 25	601 22
<b>TOTAL HOURS &amp; COST</b>	94 65	73,861 00	310 55	140,408 00	149 95	36,217 75	555 15	250,486 75	451 21
<b>TOTAL FEES DRAWN TO DATE</b>								235,329 00	

Time costs for the period 19/08/12 to 31/01/13

Bloomsbury International Limited  
(In Administration)

	Partners & Directors		Managers		Assistants & Support		TOTAL		Average Hourly Rate	
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Cost (£)	Cost (£)
<b>Administration and Planning</b>										
Cashiering and Statutory Filing	0 10	85 00	7 00	2,825 00	3 30	966 50	10 40	3,876 50	372 74	
Case Supervision, Management and Closure	2 50	2,125 00	0 70	371 50	3 80	674 00	7 00	3,170 50	452 93	
Initial Actions (e.g. Notification of Appointment, Securing Assets)	0 10	85 00	-	-	-	-	0 10	85 00	950 00	
General Reporting	1 00	850 00	12 70	6,216 50	7 40	1,443 00	21 10	8,509 50	403 29	
Liaison with Other Insolvency Practitioners	-	-	-	-	-	-	-	-	-	
	3 70	3,145 00	20 40	9,413 00	14 50	3,083 50	38 60	15,641 50	405 22	
<b>Investigations</b>										
Investigations	-	-	3 00	1,485 00	-	-	3 00	1,485 00	495 00	
Reports on Directors' Conduct	-	-	-	-	-	-	-	-	-	
	-	-	3 00	1,485 00	-	-	3 00	1,485 00	495 00	
<b>Trading</b>										
Closure of Trade	-	-	-	-	0 50	95 00	0 50	95 00	190 00	
	-	-	-	-	0 50	95 00	0 50	95 00	190 00	
<b>Creditors</b>										
Secured	-	-	2 00	990 00	3 00	585 00	5 00	1,575 00	315 00	
Unsecured	16 00	13,600 00	5 00	2,475 00	-	-	21 00	16,075 00	765 48	
	16 00	13,600 00	7 00	3,465 00	3 00	585 00	26 00	17,650 00	678 85	
<b>Other Matters Include:</b>										
Litigation	0 40	340 00	4 90	2,761 50	-	-	5 30	3,101 50	585 19	
Tax and VAT	0 50	550 00	23 50	10,812 50	13 50	3,037 50	37 50	14,400 00	384 00	
	0 90	890 00	28 40	13,574 00	13 50	3,037 50	42 80	17,501 50	408 91	
<b>TOTAL HOURS &amp; COST</b>	20 60	17,635 00	68 80	27,937 00	31 50	6,801 00	110 90	52,373 00	472 25	

Time costs for the period 19/02/2010 to 31/01/2013

Bloomsbury International Limited

In Administration

	Partners & Directors		Managers		Assistants & Support		TOTAL		Average Hourly Rate
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	
<b>Administration and Planning</b>									
Cashiering and Statutory Filing	1 60	1,298 50	128 30	50,177 50	94 20	24,207 00	224 10	75,683 00	337 72
Case Supervision, Management and Closure	238 60	189,338 00	59 15	28,873 00	37 35	7,887 00	335 10	226,098 00	674 72
Initial Actions (e.g. Notification of Appointment, Securing Assets)	64 60	48,002 50	55 70	23,660 50	14 60	3,583 00	134 90	75,246 00	557 79
General Reporting	4 10	3,158 50	192 85	88,735 00	52 80	12,292 00	249 75	104,185 50	417 16
	308 90	241,797 50	436 00	191,446 00	198 95	47,969 00	943 85	481,212 50	509 84
<b>Investigations</b>									
Investigations	315 25	229,873 75	1,177 85	437,697 50	615 20	124,097 00	2,108 30	791,668 25	375 50
Reports on Directors' Conduct	2 50	1,987 50	24 00	10,580 00	12 50	3,187 50	39 00	15,755 00	403 97
	317 75	231,861 25	1,201 85	448,277 50	627 70	127,284 50	2,147 30	807,423 25	376 02
<b>Trading</b>									
Day 1 Control of Trading	-	-	43 50	21,120 00	7 50	1,275 00	51 00	22,395 00	439 12
Ongoing Trading	17 80	9,523 00	1,540 85	623,424 50	40 60	7,408 50	1,599 25	640,354 00	400 41
Monitoring Trading	232 70	151,739 50	220 00	92,900 00	108 50	23,337 50	561 20	267,977 00	477 51
Closure of Trade	-	-	23 75	11,752 50	121 00	26,437 50	144 75	38,190 00	263 83
	250 50	161,262 50	1,828 10	749,197 00	277 60	58,456 50	2,356 20	968,916 00	411 22
<b>Realisation of Assets</b>									
Book Debts	22 50	12,037 50	131 50	58,877 50	4 50	1,147 50	158 50	70,062 50	442 03
Other Assets (e.g. Stock)	-	-	322 35	163,361 50	2 00	510 00	324 35	163,871 50	505 23
Plant and Equipment, Fixtures and Fittings and Vehicles	-	-	12 25	5,225 00	-	-	12 25	5,225 00	426 53
Property - Freehold and Leasehold	-	-	28 75	11,612 50	-	-	29 75	11,612 50	390 34
Retention of Title	0 60	321 00	16 00	4,400 00	-	-	16 60	4,721 00	284 40
Sale of Business / Assets	-	-	2 25	967 50	-	-	2 25	967 50	430 00
Third Party Assets	-	-	1 00	345 00	-	-	1 00	345 00	345 00
	23 10	12,358 50	515 10	242,789 00	6 50	1,657 50	544 70	256,805 00	471 46
<b>Creditors</b>									
Employees	-	-	105 95	40,848 50	31 00	8,047 50	136 95	48,896 00	357 04
Preferential	-	-	3 50	1,815 00	-	-	3 50	1,815 00	518 57
Secured	32 50	25,837 50	276 00	131,515 00	25 10	4,854 00	333 60	162,206 50	486 23
Unsecured	34 50	28,442 50	310 00	148,630 50	36 75	9,295 25	381 25	186,368 25	488 83
	67 00	54,280 00	595 45	322,809 00	92 85	22,196 75	855 30	399,285 75	466 84
<b>Other Matters Include</b>									
Litigation	316 70	251,318 50	142 20	70,437 00	-	-	458 90	321,755 50	701 15
Tax and VAT	192 85	194,631 75	389 90	178,738 75	166 05	42,210 25	748 90	415,580 75	554 92
	509 65	445,950 25	532 10	249,175 75	166 05	42,210 25	1,207 80	737,336 25	610 48
<b>TOTAL HOURS &amp; COST</b>	1,476 90	1,147,510 00	5,208 60	2,203,694 25	1,369 65	299,774 50	8,055 15	3,650,978 75	453 25

TOTAL FEES DRAWN TO DATE

3,697,649 00

Time costs for the period 19/02/2010 to 31/01/2013

British Seafood Holdings Limited  
In Administration

	Partners & Directors		Managers		Assistants & Support		TOTAL		Average Hourly Rate Cost (£)
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	
<b>Administration and Planning</b>									
Cashiering and Statutory Filing	-	-	3 40	1 209 00	3 70	880 00	7 10	2 089 00	294 23
Case Supervision, Management and Closure	2 50	1 987 50	4 20	1 832 00	9 55	2 058 00	16 25	5 877 50	361 69
Initial Actions (e.g. Notification of Appointment, Securing Assets)	-	-	5 65	2 400 50	8 00	1 530 00	11 65	3 930 50	337 38
General Reporting	-	-	3 50	1 533 00	4 95	1 018 50	8 45	2 551 50	301 95
	2 50	1 987 50	16 75	6 974 50	24 20	5 486 50	43 45	14 448 50	332 53
<b>Investigations</b>									
Investigations	1 00	785 00	-	-	0 30	76 50	1 30	871 50	670 38
Reports on Directors' Conduct	0 50	397 50	1 70	741 50	4 50	1 147 50	6 70	2 286 50	341 27
	1 50	1 182 50	1 70	741 50	4 80	1 224 00	8 00	3 158 00	394 75
<b>Creditors</b>									
Secured	-	-	-	-	1 00	255 00	1 00	255 00	255 00
Unsecured	-	-	0 80	400 00	5 60	1 428 00	6 40	1 828 00	285 63
	-	-	0 80	400 00	6 60	1 683 00	7 40	2 083 00	281 49
<b>Other Matters Include</b>									
Tax and VAT	-	-	0 10	34 50	-	-	0 10	34 50	345 00
	-	-	0 10	34 50	-	-	0 10	34 50	345 00
	-	-	-	-	-	-	-	-	-
<b>TOTAL HOURS &amp; COST</b>	4 00	3 180 00	19 35	8 150 50	35 60	8 393 50	58 95	19 724 00	334 59
<b>TOTAL FEES DRAWN TO DATE</b>									19 605 00

Time costs for the period 19/02/2010 to 31/01/2013

Seafood Intermediate Company 1 Limited

In Administration

	Partners & Directors		Managers		Assistants & Support		TOTAL		Average Hourly Rate	
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Cost (£)	Cost (£)
<b>Administration and Planning</b>										
Cashiering and Statutory Filing	-	-	3.40	1,189.00	1.20	309.00	4.60	1,498.00	325.65	
Case Supervision, Management and Closure	2.50	1,987.50	1.50	595.00	7.00	1,663.50	11.00	4,246.00	386.00	
Initial Actions (e.g. Notification of Appointment, Securing Assets)	-	-	12.65	5,270.50	6.00	1,530.00	18.65	6,800.50	364.64	
General Reporting	-	-	3.50	1,533.00	1.20	308.00	4.70	1,839.00	391.28	
	2.50	1,987.50	21.05	8,587.50	15.40	3,808.50	38.95	14,383.50	369.28	
<b>Investigations</b>										
Investigations	0.50	397.50	-	-	10.30	86.50	10.80	484.00	44.81	
Reports on Directors' Conduct	0.20	159.00	2.20	914.00	4.50	1,147.50	6.90	2,220.50	321.81	
	0.70	556.50	2.20	914.00	14.80	1,234.00	17.70	2,704.50	152.80	
<b>Creditors</b>										
Secured	-	-	-	-	1.00	255.00	1.00	255.00	255.00	
Unsecured	1.50	1,192.50	0.80	400.00	5.60	1,428.00	7.90	3,020.50	382.34	
	1.50	1,192.50	0.80	400.00	6.60	1,683.00	8.90	3,275.50	368.03	
<b>Other Matters Include.</b>										
Litigation	1.70	1,351.50	-	-	-	-	1.70	1,351.50	795.00	
Tax and VAT	6.00	5,370.00	0.10	34.50	-	-	6.10	5,404.50	885.98	
	7.70	6,721.50	0.10	34.50	-	-	7.80	6,756.00	866.15	
<b>TOTAL HOURS &amp; COST</b>	12.40	10,458.00	24.15	9,936.00	36.80	6,725.50	73.35	27,119.50		369.73

TOTAL FEES DRAWN TO DATE

24,219.00