

LIQ03

Notice of progress report in voluntary winding up



Companies House

SATURDAY



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10/07/2021

#153

COMPANIES HOUSE

1 Company details

Company number 0 4 8 1 6 5 2 2

Company name in full Flat Cap Marketing Limited

→ Filling in this form
Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Kevin

Surname Brown

3 Liquidator's address

Building name/number ELS Advisory Limited

Street 31 Harrogate Road

Chapel Allerton

Post town Leeds

County/Region

Postcode L S 7 3 P D

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

LIQ03

Notice of progress report in voluntary winding up



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 **Donna Berriman**

Company name **ELS Advisory Limited**

Address **31 Harrogate Road**

Chapel Allerton

Post town **Leeds**

County/Region

Postcode

L	S	7		3	P	D
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Country

DX

Telephone **0113 262 3952**



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 or email 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



TO ALL KNOWN CREDITORS

Our Ref: KB/DB/FLAT

6 July 2021

Dear Sirs

Flat Cap Marketing Limited - Creditors' Voluntary Liquidation ("the Company")
Registered Number: 04816522

I was appointed as Liquidator of the Company on 23 June 2020. The information below constitutes my first annual progress report and final report for the periods 23 June 2020 to 22 June 2021 and 23 June 2020 to 6 July 2021 respectively.

Notice of final account prior to dissolution

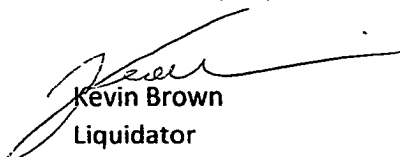
I am writing to confirm that the Company's affairs are fully wound up. I enclose a notice to this effect together with the Liquidator's final account.

Release from office

I will be released from office as Liquidator when I have sent a copy of the final account and a statement of whether any of the Company's creditors objected to the Liquidator's release to the Registrar of Companies. An objection to my release as Liquidator must be received within eight weeks from the date of this notice. Please note, all objections should be made in writing and sent to me at ELS Advisory Limited, 31 Harrogate Road, Chapel Allerton, Leeds, LS7 3PD.

In the event that such an objection is received, I will apply to the Secretary of State for my release and the release date will be as determined by the Secretary of State.

Yours faithfully
For the Company


Kevin Brown
Liquidator

Kevin Brown is authorised to act as insolvency practitioners in the UK by the Insolvency Practitioners Association under office holder number 17390

ELS Advisory Limited
31 Harrogate Road, Chapel Allerton, Leeds, LS7 3PD
14 Clifton Moor Business Village, James Nicolson Link, York, YO30 4XG
www.elsadvisory.co.uk

Tel: 0113 262 3952
Tel: 01904 404 556 Fax: 01904 404 551

ELS, ELS Advisory and ELS Recovery are trading names of ELS Advisory Limited, a private limited company registered in England and Wales under number 9993393
Registered office 31 Harrogate Road, Chapel Allerton, Leeds LS7 3PD
VAT number 233 8588 81



S106(1)(a) Insolvency Act 1986 R6.28 Insolvency (England and Wales) Rules 2016
NOTICE OF FINAL ACCOUNT PRIOR TO DISSOLUTION
Flat Cap Marketing Limited – Creditors Voluntary Liquidation ("the Company")
Registered number: 04816522

NOTICE IS HEREBY GIVEN THAT

It appears to Kevin Brown ("the Liquidator") that the Company's affairs are fully wound up.

The Liquidator will vacate office under s171 of the Insolvency Act 1986 on delivering to the registrar of companies the final account and notice saying whether any creditor has objected to release.

Any creditor may object to the release of the Liquidator by giving notice in writing to the Liquidator before the end of the Prescribed Period, being 31 August 2021. Such an objection must be made in accordance with the Insolvency (England and Wales) Rules 2016. In the event that such an objection is received, the Liquidator will apply to the Secretary of State for his release and his release date will be as determined by the Secretary of State.

Creditors have the right to make a written request to the Liquidator for further information about remuneration or expenses set out in his final account under Rule 18.9 of the Insolvency Rules 2016. Any such request should be made to Kevin Brown at ELS Advisory Ltd, 31 Harrogate Road, Chapel Allerton, Leeds, LS7 3PD.

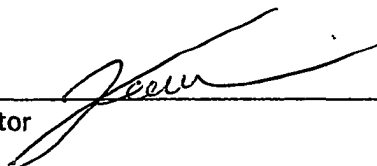
Creditors have the right to challenge the Liquidator's remuneration and expenses under Rule 18.34.

The Liquidator will be released under s173(b) of the Insolvency Act 1986 at the same time as vacating office unless any of the Company's creditors objected to their release.

Name of Company:	Flat Cap Marketing Limited
Registered number:	04816522
Liquidator's Contact Details:	Kevin Brown ELS Advisory Ltd, 31 Harrogate Road, Chapel Allerton, Leeds, LS7 3PD Tel: 0113 262 3952 Email: info@elsadvisory.co.uk
Liquidator's IP Number:	17390
Contact Details For The Liquidator's Administrator:	Donna Berriman ELS Advisory, 31 Harrogate Road, Chapel Allerton, Leeds, LS7 3DP Tel: 0113 262 3952 Email: info@elsadvisory.co.uk
Prescribed Date:	31 August 2021 (eight weeks after delivery of the notice) or (if any request for information is made by the creditors or any application to the court is made with regard to remuneration and expenses, when that request or application is finally determined).

Dated: 6 July 2021

Signed _____
Kevin Brown - Liquidator



Flat Cap Marketing Limited - Creditors' Voluntary Liquidation ("The Company")
Registered number: 04816522

Liquidator's Progress report for the period 23 June 2020 to 22 June 2021 and Final Account for the period 23 June 2020 to 6 July 2021 in accordance with s105 and s106 Insolvency Act 1986 and R18.7 and R18.14 Insolvency Rules 2016

Key highlights of this report

A summary of the key information contained within this report is as follows:

- Asset realisations total £7,600.
- There are no further assets to realise.
- There have been no significant changes to the anticipated outcome since my last report.
- Liquidator's fees of £3,021.90 plus VAT have been drawn.
- No dividend has been paid to any class of creditor due to insufficient asset realisations.

Appendices

The following appendices are attached which should be read in conjunction with this report:

Appendix 1	Statutory information
Appendix 2	Receipts and payments account for period 23 June 2020 to 22 June 2021 Receipts and payments account for period 23 June 2020 to 6 July 2021
Appendix 3	Liquidator's time costs for period 23 June 2020 to 22 June 2021 Liquidator's time costs for period 23 June 2020 to 6 July 2021 Narrative of Liquidator's fees incurred ELS charge out rates and expenses policy
Appendix 4	Liquidator's costs and expenses

Asset Realisations

Attached at Appendix 2 is a copy of my Receipts and Payments account. The progress and movement on the account is explained below.

Book Debts

As detailed in the Statement of Affairs, the Company had one potential asset being a debt due from a customer. Funds totalling £4,500 were received shortly following my appointment.

Overdrawn Directors Loan Account

After a review of the Company's records, it transpired that there was an outstanding loan from one of the directors, John Pallagi, to the Company per the last filed accounts to 31 May 2019, totalling £18,278.

After reviewing the company accounting records and bank statements, there was no evidence of any reduction/offset against the amount owed to the Company.

However, it was apparent that retained profits from a previous year would have allowed for a dividend to be paid which, if reclassified in the nominal accounts would offset some of the debt due, indicatively to circa £12,000. A review of bank statements for the period 1 June 2019 to the date of Liquidation indicated profit may have been generated which would again potentially further offset the amount due in respect of the director's loan account.

Following discussions with Mr Pallagi, he also advised he had incurred various expenses personally and had not received wages from the Company. This would further offset the amount due.

Initially, Mr Pallagi offered to pay £1,000 to avoid any further protracted negotiations, repayable over 6-12 months. However, I advised that this would delay finalising matters in the Liquidation and it was preferable to receive any offer as a lump sum.

Subsequently, Mr Pallagi offered £3,100 in full and final settlement and offered immediate payment to resolve the matter expediently. I agreed to this proposal. Payment was received on 23 October 2020.

No further asset realisations are anticipated.

Outstanding matters

A claim for recoverable VAT was submitted to HM Revenue & Customs ("HMRC") on 17 May 2021. Due to the delays HMRC are experiencing due to COVID implications, the recoverable VAT has yet to be paid to the estate. It is only due to this matter that the finalisation of the Liquidation has been delayed.

HMRC has confirmed an assignment procedure that can be used to facilitate recovery of VAT, without the need for my continued appointment as Liquidator. This has been actioned. Recoverable VAT will be paid directly to the Liquidator's general client account to discharge the outstanding Liquidator's costs, such costs having already been approved by creditors on 5 May 2021.

Costs of realisation

Costs and expenses incurred to date are detailed at Appendix 4.

Remuneration And Expenses (Including Statement Of Affairs Fee)

Statement of Affairs Costs

Creditors approved a fee of £4,500 plus VAT in respect of preparing the Statement of Affairs on 5 May 2021.

Liquidator's Remuneration and Expenses

Determining the basis of remuneration

The Liquidator's fee estimate of £13,312.50 was approved on a time cost basis by creditors, along with category 2 expenses totalling £8.10 on 5 May 2021.

A separate schedule of activities that have been undertaken by my staff and I in administering this Liquidation is attached at Appendix 3 along with a narrative of the fees incurred.

Time costs incurred during the period 23 June 2020 to 22 June 2021 are detailed at Appendix 3. Time costs amount to £15,147.50 which represents 57.05 hours at an average charge out rate of £265.51 per hour.

My total time costs to date amount to £16,010.00 which represents 59.80 hours at an average charge out rate of £267.73 per hour. A breakdown of the costs incurred and charge out rates, in accordance with Statement of Insolvency Practice 9, can also be found at Appendix 3 of this report.

Liquidator's fees of £3,021.90 plus VAT have been drawn and the balance of costs totalling £12,988.10 have therefore been written off. The VAT element will be discharged following receipt of the recoverable VAT detailed above.

A copy of 'A Creditors' Guide to Liquidator's Fees' is available on request or can be obtained online at www.elsadvisory.co.uk/creditor-portal. Alternatively, if you require a hard copy of the guide please contact my office.

Liquidator's costs and Expenses

Category 2 expenses totalling £8.10 plus VAT were approved by creditors on 5 May 2021 and have been paid in respect of photocopying costs as detailed in Appendix 4. The VAT element will be discharged following receipt of the recoverable VAT detailed above.

Estimated Outcome For Creditors / Distributions

I set out the estimated outcome for each class of creditor below.

Secured Creditors

There are no known secured creditors.

Preferential Creditors

There are no known preferential creditors.

Prescribed part for the unsecured creditors s176A Insolvency Act 1986

To the best of my knowledge and belief there were no unsatisfied floating charges created on or after 15 September 2003. Therefore, the provisions of s176A do not apply.

Unsecured Creditors

Unsecured creditors per the Directors' Statement of Affairs were estimated at £37,233.

Claims totalling £11,438.26 have been received. The reason for the difference to the Statement of Affairs is primarily due to creditors not submitting details of their claims.

Dividend

No funds were realised to enable a dividend to any creditor.

Further information for creditors

If you require any further information with regard to any aspect of this report of the Liquidator's fees and expenses, please do not hesitate to contact this office.

Any request must be made in writing within 21 days of this report (or seven business days where the report has been prepared for the purposes of a meeting to receive my resignation).

The Liquidator must provide this information within 14 days of the request, unless it is considered that:

- the time and cost involved in preparing the information would be excessive;
- disclosure would be prejudicial to the conduct of the Liquidation or might be expected to lead to violence against any person; or
- the Liquidator is subject to an obligation of confidentiality in relation to the information requested, in which case the Liquidator must give the reasons for not providing the information.

If you are not satisfied with the Liquidator's response, you have the right to request further information by either:

- An application granting permission by the court; or
- By any secured creditor, or by any unsecured creditor provided at least 10% in value of unsecured creditors agree, (or they have the permission of the court).

Any such application to court must be made within 8 weeks of the applicant receiving the progress report in which the charging of the remuneration or incurring the expenses in question is first reported.

If the court does not dismiss the application (which it may if it considers that insufficient cause is shown) the applicant must give the liquidator a copy of the application and supporting evidence at least 14 days before the hearing.



Kevin Brown

Date: 6 July 2021

Company Details**Flat Cap Marketing Limited - Creditors' Voluntary Liquidation ("the Company")****Registered number: 04816522**

Description	Flat Cap Marketing Limited
Previously known as:	N/A
Registered office:	c/o ELS Advisory Limited, 31 Harrogate Road, Chapel Allerton, Leeds, LS7 3PD
Registered number:	04816522
Contact Details For Case Administrator:	Donna Berriman ELS Advisory Limited, 31 Harrogate Road, Chapel Allerton, Leeds, LS7 3PD Tel: 0113 262 3952 Email: info@elsadvisory.co.uk

Appointment Details

Liquidator:	Kevin Brown
Address:	ELS Advisory Ltd, 31 Harrogate Road, Chape Allerton, Leeds, LS7 3PD
Date of Appointment:	23 June 2020
Actions of Liquidator:	Any act required or authorised under any enactment to be done by a Liquidator may be done by acting alone
Former Liquidator: (if applicable)	N/A

Appendix 2

Receipts and Payments Account for period 23 June 2020 to 22 June 2021

Receipts and Payments Account for period 23 June 2020 to 6 July 2021

**Flat Cap Marketing Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments**

[illegible]

Liquidator's time costs for period 23 June 2020 to 22 June 2021

Liquidator's time costs for period 23 June 2020 to 6 July 2021

Narrative of Liquidator's fees incurred

ELS charge out rates and expenses policy

Flat Cap Marketing Limited - Creditors' Voluntary Liquidation
Statement of Insolvency Practice 9 time and cost summary
23 June 2020 to 6 July 2021

Classification of Work function	Partner (Hours)	Senior Manager	Manager	Senior	Other Senior	Assistants &	Total (Hours)	Total Time Cost (£)	Average Hourly	
Pre-appointment	3.00	-	11.65	-	-	-		14.65	3,962.50	270.48
Administration (Inc. Stat Reporting)	3.50	-	24.55	-	-	-		28.05	7,362.50	262.48
Realisation of Assets	1.60	-	-	-	-	-		1.60	560.00	350.00
Creditors (Claims & Distributions)	-	-	2.20	-	-	-		2.20	550.00	250.00
Investigations	2.50	-	10.80	-	-	-		13.30	3,575.00	268.80
Trading	-	-	-	-	-	-		-	-	-
Case specific matters	-	-	-	-	-	-		-	-	-
Total Hours	10.60	-	49.20	-	-	-	59.80	16,010.00	267.73	
Total fees claimed								3,021.90		
Total disbursements claimed								8.10		

Flat Cap Marketing Limited - Creditors' Voluntary Liquidation
Statement of Insolvency Practice 9 time and cost summary
23 June 2020 to 22 June 2021

[illegible]

Flat Cap Marketing Limited – Creditors’ Voluntary Liquidation

a) Narrative Summary of Time Costs incurred

An analysis of time costs for the period 23 June 2020 to 6 July 2021 is attached, showing the time spent by each grade of staff on the different types of work involved in the case and the total costs and average hourly rate charged for each work type.

Please note that the analysis provided details the work undertaken following my appointment as Liquidator only.

Each part of the work undertaken will require different levels of expertise and therefore related costs. In order to make our future fees estimate easily understandable, I have used a blended rate and total hours anticipated to be spent on each part of the anticipated work. Work that has already been undertaken is provided in our Time Costs Analysis, which is included in this report.

Details of the types of work that generally fall into the headings mentioned below are available at www.elsadvisory.co.uk/creditor-portal.

Under the following headings, I have explained the specific work that has been, and is expected to be, undertaken. Not every piece of work has been described, but I have sought to give a proportionate overview which provides sufficient detail to allow creditors to understand what work has been done, what work is expected to be done, why that work was/is necessary and what financial benefit (if any) the work has provided, or is expected to provide, to creditors.

What work has been done in the period, why was that work necessary and what has been the financial benefit (if any) to creditors?

The costs incurred in relation to each heading are set out in the Time Costs Analysis which is attached. All work undertaken has been required to fulfil statutory obligations and case progression. This will not result in any financial benefit to creditors as no dividend will be paid to any class of creditor.

Administration & Planning

All work undertaken in respect of general case administration was conducted as per statutory requirements. All time spent in conducting the administration of the case was proportionate to the complexity of the case and there have been no exceptional issues to be dealt with.

All work undertaken in this case was conducted in compliance with the Insolvency Act, Insolvency Rules and best practice.

Additional work carried out was to ensure the efficient administration of the case, which includes:

- Statutory duties associated with the appointment;
- Notification of the appointment to creditors and other interested parties;
- Setting up case files;
- Reviewing available information to determine appropriate strategy;
- Setting up and maintaining bank accounts;
- Progress reviews of the case; and
- Cashiering duties.

Time has been spent on preparing this report as per my statutory requirements as a liquidator.

Costs of £7,362.50 equating to 28.05 hours at an average hourly rate of £262.48, have been incurred during the reporting period.

Realisation of assets

Costs have primarily been incurred in respect of the realization of the Company assets, detailed earlier in this report. Costs of £560.00 equating to 1.60 hours at an average hourly rate of £350.00, have been incurred during the reporting period.

Creditors

All work undertaken in this category has been conducted as per statutory requirements including:

- Recording and maintaining the list of creditors;
- Recording creditor claims;
- Reporting to creditors;
- Resolution via correspondence with creditors for approval of the Liquidator's fees;
- Dealing with creditor queries; and
- Reviewing and evaluating creditor claims.

No unsecured creditor claims have been agreed as, after accounting for the costs of liquidation, there are insufficient funds available to pay a dividend to unsecured creditors.

Claims have been received to date from numerous creditors.

Costs of £550.00 equating to 2.20 hours at an average hourly rate of £250.00 have been incurred during the reporting period.

Investigations

In accordance with statutory requirements, investigations into the Company's affairs have been undertaken to ensure that all assets of the Company have been identified and appropriately dealt with.

This work has not provided any financial benefit to creditors to date. However, it is work that is required in order to be satisfied that all assets have been disclosed by the director of the Company and to ensure compliance with the statutory obligations under the Company Directors Disqualification Act 1986.

Costs of £3,575.00 which relates to 13.30 hours at an average hourly rate of £268.80, have been incurred during the reporting period, primarily by a partner.

ELS Advisory Limited
Charging Policy as at July 2021

Introduction

This note applies where a licensed insolvency practitioner in the firm is acting as an office holder of an insolvent estate and seeks creditor approval to draw remuneration on the basis of the time properly spent in dealing with the case. It also applies where further information is to be provided to creditors regarding the office holder's fees following the passing of a resolution for the office holder to be remunerated on a time cost basis. Best practice guidance¹ requires that such information should be disclosed to those who are responsible for approving remuneration.

In addition, this note applies where creditor approval is sought to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm and also where payments are to be made to outside parties in which the office holder or his firm or any associate has an interest. Best practice guidance requires that such charges should be disclosed to those who are responsible for approving the office holder's remuneration, together with an explanation of how those charges are calculated.

Office holder's fees in respect of the administration of solvent/insolvent estates

The office holder has overall responsibility for the administration of the estate. He/she will delegate tasks to members of staff. Such delegation assists the office holder as it allows him/her to deal with the more complex aspects of the case and ensures that work is being carried out at the appropriate level. There are various levels of staff that are employed by the office holder and these appear below. The firm operates a time recording system which allows staff working on the case along with the office holder to allocate their time to the case. The time is recorded at the individual's hourly rate in force at that time which is detailed below.

Published charge out rates and expenses policy as at July 2021

Time

Our hourly charge out rates are charged in 6 minute units. In the event that less than 6 minutes are spent, multiples will be rounded up.

The actual rate charged will depend upon the nature of each activity undertaken for the case and / or the person undertaking that activity. The firm's charge out rates, which may increase from time to time during the course of the case, are currently as follows:

Grade / activity	Hourly rate (charged in 6 minute units) to 30 September 2019	Hourly rate (charged in 6 minute units) from 1 October 2019
	£	£
Director	295	350
Senior Manager	240	250
Assistant Manager	200	200
Senior Administrator	170	170
Administrator	140	140
Office support/Cashier	100	100

Allocation of Time

Time is allocated by function and the main categories are set out below:

Administration and Planning

Statutory & Compliance Work
Reporting to Debenture Holder, Creditors' Committee
Statutory Advertising
Bonding
Preparation of CVA / IVA Proposal
Nominee's Report
Correspondence with Other Office Holders
Health & Safety
Books & Records
Closing
Filing & Photocopying
Travel
Case Reviews
Case Management and Monitoring
Strategy

Creditors

Agreement of Creditors' Claims
Preferential Creditors
Secured Creditors
Unsecured Creditors
Employee Matters
Committee Report & Meeting
Statutory Reporting To Creditors
Payment of Dividend

Asset Realisations

Business and Assets
Freehold Property
Leasehold Property
Plant & Machinery / Motor Vehicles.
Stock
Other Assets
Books Debts
Refunds
Insurance of Assets
ROT

Investigations

Perusing Antecedent Transactions
CDDA Reports
Review of Pre-Appointment Transactions
Reports on Conduct
Identifying undeclared assets

Trading

Supervision and Management of Ongoing Trading
Management of Operations
Cashiering for Trading

Pre-Appointment Work

Conflicts Check
Client Acceptance and Identification Procedures
Preparation of Pre-Appointment Reports

Tax & VAT

Submission of Tax and VAT Returns
Correspondence with HMRC
Tax & VAT Reviews

Cashiering

Management and Operation of Estate Account
Statutory Receipts and Payments Accounts
Bank Reconciliations

Consultants

From time to time, the firm may engage the services of self-employed or freelance consultants to assist in the administration of a case.

Where such consultants are engaged, their time is charged and recorded on the firm's time recording system at the level commensurate with their experience and at the same grade as equivalently experienced and directly employed staff fulfilling that role.

Expenses incurred by office holders in respect of the administration of insolvent estates

Best practice guidance classifies expenses into two broad categories:

- Category 1 disbursements (approval required) - specific expenditure that is directly related to the case usually referable to an independent external supplier's invoice. All such items are charged to the case as they are incurred.
- Category 2 disbursements (approval required) - items of incidental expenditure directly incurred on the case which include an element of shared or allocated cost and which are based on a reasonable method of calculation.
 - (A) The following items of expenditure are charged to the case (subject to approval) – see rates in table below:
 - Internal meeting room;
 - Car mileage;
 - Storage of books and records (when not chargeable as a Category 1 disbursement) is charged on the basis that the number of standard archive boxes held in storage for a particular case bears to the total of all archive boxes for all cases in respect of the period for which the storage charge relates;
 - Photocopying;
 - In addition to the 2 categories referred to above, best practice guidance indicates that where payments are made to outside parties in which the office holder or his firm or any associate has an interest these should be treated as Category 2 disbursements.
 - (B) The following items of expenditure will normally be treated as general office overheads and will not be charged to the case although a charge may be made where the precise cost to the case can be determined because the item satisfies the test of a Category 1 disbursement:
 - Telephone and facsimile;
 - General printing and photocopying; and
 - Stationery.

Expenses

Expenses incurred directly in connection with the administration of all cases are charged at the following rates:

Expense	Charge Policy
Business mileage	HMRC Non-Profit Rate (Presently 45p Per Mile)
Postage	At cost
Photocopies / Printing	At cost if undertaken by third party If undertaken by ELS Advisory Limited, copies charged at 15p per sheet in respect of formal reports to creditors only
Faxes Sent / Received	If undertaken by third party; At cost
Room hire where required for statutory meetings (whether meetings are attended or not)	At cost
UK Company, Individual and Company searches	At cost
Credit Searches (Individual and Company)	At cost
Travel & Accommodation costs as required	At cost (hotels, air travel, rail, taxis, public transport, parking, subsistence etc.).
Other third party expenses incurred directly in connection with the case including bordereau/insurance, statutory advertising, Land Registry fees, room hire, books and records storage costs	At cost

Please note that the above charges and policies are subject to review.

Liquidator's Costs and Expenses

Flat Cap Marketing Limited - in Liquidation
Expenses and Category 1 and Category 2 disbursements

Type of expense	Provider	Overall estimate (£)	Incurred to date (£)	Paid to date (£)	Amount outstanding (£)
Expenses					
Solicitors costs	N/A	-	-	-	-
Solicitors disbursements	N/A	-	-	-	-
Agents costs	N/A	-	-	-	-
Agents disbursements	N/A	-	-	-	-
Accountancy costs	N/A	-	-	-	-
Accountancy disbursements	N/A	-	-	-	-
Category 1 disbursements					
Specific Penalty Bond	Marsh Limited insurance bond	70	70	70	-
Statutory advertising	Courts Advertising	91	91	91	-
Postage	Royal Mail	-	-	-	-
Total		161	161	161	-
Category 2 disbursements					
Business Mileage	ELS staff at 45p/mile	-	-	-	-
Photocopying	ELS Advisory Limited	8	8	8	-
Stationery	ELS Advisory Limited	-	-	-	-
Total		8	8	8	-

Notes

Statutory Advertising	Invoice has been paid by ELS Advisory Limited transferred from insolvency estate in due course
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