

LIQ03

Notice of progress report in voluntary winding up



Companies House

WEDNESDAY



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06/12/2017

#136

COMPANIES HOUSE

1 Company details

Company number 0 4 9 0 2 6 8 1

Company name in full Totton Cottage Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Bob

Surname Maxwell

3 Liquidator's address

Building name/number Fourth Floor

Street Toronto Square

Post town Toronto Street

County/Region Leeds

Postcode L S 1 2 H J

Country

4 Liquidator's name

Full forename(s) Edward

Surname Klempka

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address

Building name/number Fourth Floor

Street Toronto Square

Post town Toronto Street

County/Region Leeds

Postcode L S 1 2 H J

Country

② Other liquidator

Use this section to tell us about
another liquidator.

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6 Period of progress report

From date	^d 0	^d 2	^m 1	^m 0	^y 2	^y 0	^y 1	^y 6
To date	^d 0	^d 1	^m 1	^m 0	^y 2	^y 0	^y 1	^y 7

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d 3	^d 0	^m 1	^m 1	^y 2	^y 0	^y 1	^y 7
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LIQ03

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**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	Jonathan Bird									
Company name	Begbies Traynor (Central) LLP									
Address	Fourth Floor									
	Toronto Square									
Post town	Toronto Street									
County/Region	Leeds									
Postcode	L	S	1		2	H	J			
Country										
DX										
Telephone	0113 244 0044									

**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

Totton Cottage Limited (In Members' Voluntary Liquidation)

Progress report

Period: 2 October 2016 to 1 October 2017

Important Notice

This report has been produced solely to comply with our statutory duty to report to members of the Company pursuant to Section 92A of the Insolvency Act 1986. This report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by members for any purpose other than this report to them, or by any other person for any purpose whatsoever.

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1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	Totton Cottage Limited (In Members' Voluntary Liquidation)
"the liquidators", "we", "our" and "us"	Bob Maxwell of Begbies Traynor (Central) LLP, Fourth Floor, Toronto Square, Toronto Street, Leeds, LS1 2HJ and Edward Klempka of Begbies Traynor (Central) LLP, Fourth Floor, Toronto Square, Toronto Street, Leeds, LS1 2HJ
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England and Wales) Rules 2016 (as amended)
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
preferential creditors	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act

2. COMPANY INFORMATION

Trading name:	Totton Cottage Care Home
Company registered number:	04902681
Company registered office:	Fourth Floor, Toronto Square, Toronto Street, Leeds, LS1 2HJ
Former registered office:	C/O BDO Stoy Hayward, 55 Baker Street, London, W1U 7EU

3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	2 October 2015
Date of liquidators' appointment:	2 October 2015

4. PROGRESS DURING THE PERIOD

As outlined in our previous report, the Company formerly traded a residential care home. The Company was dissolved on 10 March 2010 after being placed in Administration by National Westminster Bank plc ("the Bank") under its floating charge security on 4 June 2007.

The Company was later restored after the Bank informed the members it had mis-sold Interest Rate Hedging Product ("IRHP") and a financial redress was due to the Company.

Receipts and Payments

Attached at Appendix 1 is our abstract of receipts and payments for the period from 2 October 2016 to 1 October 2017.

Due to the nature of the Company's business as a care home operator, it was an exempt trader for VAT purposes and VAT will therefore be a cost to the liquidation.

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

Details of the types of work that generally fall into the headings mentioned below are available on our firm's website - <http://www.begbies-traynorgroup.com/work-details> Under the following headings we have explained the specific work that has been undertaken on this case. Not every piece of work has been described, but we have sought to give a proportionate overview which provides sufficient detail to allow members to understand what has been done, why it was necessary and what financial benefit (if any) the work has provided to members.

The costs incurred in relation to each heading are set out in the Time Costs Analysis which is attached. There is an analysis for the period of the report and also an analysis of time spent on the case since the date of our appointment. The details below relate to the work undertaken in the period of the report only. Our previous report contains the costs of the work undertaken since our appointment.

General case administration and planning

During the period covered by this progress report, time has been spent in undertaking case reviews in order to ensure the case is being administered in both a correct and efficient manner, and in ensuring all correspondence is up to date.

Compliance with the Insolvency Act, Rules and best practice

We have a duty to comply with the Insolvency Act, Rules and best practice. A statutory bordereau is put in place to protect the interests of a company's shareholders and the bordereau premium of £70 has been paid to Marsh Limited during the period.

Costs charged under this heading also include cashiering time associated with managing funds realised in the liquidation.

Realisation of assets

During the period of this report, Royal Bank of Scotland plc ("RBS") wrote to us as Liquidators of the Company offering repayment of specific management charges levied against the Company whilst it was in the RBS Global Restructuring Group ("GRG") department of RBS, which was reviewed and accepted.

As such, during the period of this report, the sum of £18,215 was received in respect of these fee refunds. Additionally, the further sum of £12,639 has also been received on account of interest payable on the initial refund from RBS.

The amount of £880 has been paid to CD02 Solutions Ltd for specialist derivatives advice.

Our solicitors, Schofield Sweeney, have been paid fees of £700 for legal advice throughout the Liquidation.

Dealing with all creditors' claims (including employees), correspondence and distributions

Time under this heading relates to correspondence with the members and the calculation of dividends payable. We have distributed funds totalling £82,500 during the period. Further details can be found in section 6 of this report.

The sum of £75 has been paid to Yorkshire Bank plc in relation to CHAPS fees on these distributions.

Other matters which includes meetings, tax, litigation, pensions and travel

Chartered accountants, Watson Buckle Limited, were instructed to prepare the outstanding Corporation Tax returns for the Company due to its complex nature. The amount of £24,312 has been paid to HM Revenue & Customs in respect of corporation tax liabilities and Watson Buckle have been paid £583 for their assistance.

Irrecoverable VAT during the period amounted to £1,647.

5. CREDITORS

As in any liquidation, in a members' voluntary liquidation creditors are required to prove their claims and the liquidators must examine the proofs and the particulars of the claims and admit them, in whole or in part, or reject them. The liquidators must then settle the priorities of the creditors (as between secured, preferential and unsecured creditors) before paying them in full with statutory interest.

The statement of assets and liabilities embodied within the declaration of solvency sworn by the directors indicated that there were no outstanding creditors. This position arises as a result of the Company's dissolution on 10 March 2009 following the preceding Administration meaning that any potential creditors fall outside the statutory limitation period under The Limitation Act 1980.

No claims were received before the final date for providing and we are in dialogue with HM Revenue & Customs to confirm there are no matters preventing the Liquidation progressing to a close.

6. DISTRIBUTIONS TO MEMBERS

An interim distribution totalling £55,000 was paid to the Company's members on 6 October 2016. Further distributions of £20,000 and £7,500 were made to the shareholders on 24 April 2017 and 21 June 2017 respectively.

7. REMUNERATION & DISBURSEMENTS

Our remuneration has been fixed by reference to the time properly given by us (as liquidators) and the various grades of our staff calculated at the prevailing hourly charge out rates of Begbies Traynor (Central) LLP, in attending to matters arising in the liquidation.

We are also authorised to draw disbursements for services provided by our firm and/or entities within the Begbies Traynor Group, in accordance with our firm's policy, details of which were presented to the general meeting of the Company at which various resolutions, including the special resolution that the Company be wound up voluntarily, were passed and which is attached at Appendix 2 of this report.

Our time costs for the period from 2 October 2016 to 1 October 2017 amount to £4,501 which represents 23 hours at an average rate of £197 per hour.

The following further information in relation to our time costs and disbursements is set out at Appendix 2:

- ☐ Time Costs Analysis for the period 2 October 2016 to 1 October 2017
- ☐ Begbies Traynor (Central) LLP's charging policy

To 1 October 2017, we have drawn the total sum of £6,000 on account of our remuneration.

The Time Costs Analysis for the period of this report attached at Appendix 2 shows the time spent by each grade of staff on the different types of work involved in the case, and gives the total costs and average hourly rate charged for each work type. An additional analysis is also attached which details the time costs for the entire period for which we have administered the liquidation.

Please note that each analysis provides details of the work undertaken by us and our staff following our appointment only.

Disbursements

To 1 October 2017, we have also drawn disbursements in the sum of £70.

Category 2 Disbursements

We have not incurred any category 2 disbursements.

8. LIQUIDATORS' EXPENSES

A statement of the expenses incurred during the period of this progress report is attached at Appendix 3. A cumulative statement showing the total expenses incurred since the date of our appointment also appears at Appendix 3.

9. ASSETS THAT REMAIN TO BE REALISED AND WORK THAT REMAINS TO BE DONE

What work remains to be done, why is this necessary and what financial benefit (if any) will it provide to members?

We have concluded work in connection with asset realisations and the Company's rights of action against RBS will be assigned to the ultimate shareholders, Mr and Mrs Niles.

General case administration and planning

It will be necessary for me and my staff to carry out regular reviews of how the case has been administered. The level of time spent in relation to this is likely to remain similar to the costs incurred during the period of this report.

Compliance with the Insolvency Act, Rules and best practice

The Insolvency Act and Rules require Insolvency Practitioners to produce progress reports and a final report once the Liquidation has reached its conclusion, and file this information with the Registrar of Companies. The final report will provide an overview of the liquidation as a whole, including all realisations, costs and, subsequently, the final outcome for members.

We will also continue to ensure that the case is adequately bonded.

Dealing with all creditors' claims (including employees), correspondence and distributions

Costs will be charged under this category regarding the declaration and paying of future dividends to Niles & Co Limited.

Other matters which includes meetings, tax, litigation, pensions and travel

We will deal with any tax matters that arise on behalf of the Company and seek appropriate advice where needed.

How much will this further work cost?

We anticipate that the above time costs will be approximately £4,000.

Expenses

Details of the expenses that we expect to incur in connection with the work that remains to be done referred to above are as follows:

Type of expense	Name of party with whom expense incurred	Amount expected to be incurred £
Expenses incurred with entities not within the Begbies Traynor Group		
Legal fees & Disbursements	Schofield Sweeney	300.00 +VAT
Records storage costs	Restore Document Management	17.60 +VAT

It is not anticipated that there will be any Category 2 disbursements.

10. MEMBERS' RIGHTS

Right to request further information

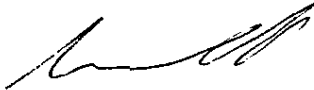
Pursuant to Rule 18.9 of the Rules, within 21 days of the receipt of this report a member or members of the Company with at least 5% of the voting total rights of all the members having the right to vote at general meetings of the Company (or any member or members with less than 5% of the total voting rights, but with the permission of the court) may request in writing that we provide further information about our remuneration or expenses which have been incurred during the period of this progress report.

Right to make an application to Court

Pursuant to Rule 18.34 of the Rules, within 8 weeks of receipt of this progress report any member or members of the Company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company (or any member, or members with less than 10% of the total voting rights, but with the permission of the Court) may make an application to court on the grounds that the remuneration charged or the expenses incurred during the period of this progress report are excessive or, the basis fixed for our remuneration is inappropriate.

11. CONCLUSION

We will report again in approximately twelve months time or at the conclusion of the liquidation, whichever is the sooner.



R A H Maxwell
Joint Liquidator

Dated: 30 November 2017

ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 2 October 2016 to 1 October 2017

Declaration of Solvency £		From 02/10/2016 To 01/10/2017 £	From 02/10/2015 To 01/10/2017 £
	ASSET REALISATIONS		
113,550.22	Interest Rate Hedging Product Redress	NIL	118,999.94
Uncertain	Consequential Loss	NIL	NIL
	GRG Fees Refund	18,214.65	18,214.65
	Interest on GRG Fees Refund	12,639.47	12,639.47
		<u>30,854.12</u>	<u>149,854.06</u>
	COST OF REALISATIONS		
	Derivatives expert costs	880.00	880.00
	Specific Bond	70.00	70.00
	Accountancy Fees	583.33	583.33
	Office Holders Fees	6,000.00	6,000.00
	Stanley Davis Restoration Costs	NIL	350.00
	Court Restoration Costs	NIL	280.00
	Legal Fees (1)	700.00	2,100.00
	Corporation Tax	24,311.80	24,311.80
	Irrecoverable VAT	1,646.67	2,047.43
	Registrar Restoration Costs	NIL	300.00
	Statutory Advertising	NIL	253.80
	Bank Charges	75.00	75.00
(2,500.00)	Inter-company amounts payable	NIL	NIL
		<u>(34,266.80)</u>	<u>(37,251.36)</u>
	DISTRIBUTIONS		
	Ordinary Shareholders	82,500.00	82,500.00
		<u>(82,500.00)</u>	<u>(82,500.00)</u>
<u>111,050.22</u>		<u>(85,912.68)</u>	<u>30,102.70</u>
	REPRESENTED BY		
	Bank 1 Current		30,102.70
			<u>30,102.70</u>

TIME COSTS AND DISBURSEMENTS

- a. Begbies Traynor (Central) LLP's charging policy;
- b. Time Costs Analysis for the period from 2 October 2016 to 1 October 2017; and
- c. Cumulative Time Costs Analysis for the period from 2 October 2015 to 1 October 2017.

BEGBIES TRAYNOR CHARGING POLICY

INTRODUCTION

This note applies where a licensed insolvency practitioner in the firm is acting as an office holder of a solvent estate and seeks member 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 members 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 member approval is sought to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm. (e.g. Eddisons (which includes Eddisons Insurance Services Ltd, Eddisons Commercial Ltd & Eddisons Commercial (Property Management) Ltd), BTG Asset Consulting, BTG Global Risk Partners, BTG Corporate Finance). It also applies where payments are to be made to parties other than the firm, but in relation to which the office holder, the firm or any associate has an interest. Best practice guidance² indicates 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 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.

EXPENSES INCURRED BY OFFICE HOLDERS IN RESPECT OF THE ADMINISTRATION OF SOLVENT ESTATES

Best practice guidance classifies expenses into two broad categories:

- ❑ *Category 1 disbursements (approval not required)* - specific expenditure that is directly related to the case and 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 expenditure that are directly related to the case which include an element of shared or allocated cost and are based on a reasonable method of calculation, but which are not payable to an independent third party.

(A) The following items of expenditure are charged to the case (subject to approval):

- Internal meeting room usage for the purpose of statutory meetings of creditors is charged at the rate of £100 (London £150) per meeting;
- Car mileage is charged at the rate of 45 pence per mile;
- 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;

¹ Statement of Insolvency Practice 9 (SIP 9) – Remuneration of insolvency office holders in England & Wales (Effective 6 April 2010)

² Ibid 1

In addition to the two categories referred to above, best practice guidance indicates that where payments are to be 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.

Services provided by an entity within the Begbies Traynor group

The following items of expenditure which relate to services provided by entities within the Begbies Traynor group, of which the office holder's firm is a member, are also to be charged to the case (subject to approval):

Type and purpose	Fee basis £
Eddisons Insurance Services Limited, which is a member of the Begbies Traynor group, will arrange any insurance cover and the specific penalty bond insurance for the proposed liquidators	Insurance costs are based upon the value of and risk associated with the specific assets to be insured and bonding insurance is fixed by reference to value of assets under the liquidators' control.

- (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
- Printing and photocopying
- Stationery

HOURLY CHARGE OUT RATES

	Standard 1 May 2011 – until further notice Regional
Partner	395
Director	345
Senior Manager	310
Manager	265
Assistant Manager	205
Senior Administrator	175
Administrator	135
Trainee Administrator	110
Support	110

The office holder may use the services of BTG Forensic during the course of the liquidation. BTG Forensic is a specialist department of the office holder's firm which provides forensic accounting services. The current charge out rates applying to work carried out by BTG Forensic are as follows:

Grade of staff	Charge-out Rate (£ per hour)
Partner	395
Senior Manager	310
Assistant Manager	205

SIP9 Totton Cottage Limited - Members Voluntary Liquidation - 80TO107.MVL : Time Costs Analysis From 02/10/2016 To 01/10/2017

Staff Grade	Consultant/Partner	Director	Sr Mgr	Mngr	Asst Mngr	Sr Admin	Admin	Jr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning			0.2				1.5			1.9	299.50	157.63
	Case planning											
	Administration	0.1										
	Total for General Case Administration and Planning:	0.1	0.2			1.1	1.3	1.0	0.7	4.2	589.50	140.36
Compliance with the Insolvency Act, Rules and best practice						1.3	2.8	1.0	0.7	6.1	889.00	145.74
	Appointment											
	Banking and Bonding						1.6		1.5	3.1	391.00	122.90
	Case Closure											
	Statutory reporting and statement of affairs	0.5	3.0			0.5		0.9		4.9	1,314.00	268.16
	Total for Compliance with the Insolvency Act, Rules and best practice:	0.5	3.0			0.5	1.6	0.9	1.5	8.0	1,995.00	249.38
Investigations												
	CCDA and investigations											
	Total for Investigations:											
Realisation of assets												
	Debt collection											
	Property, business and asset sale		1.5				0.8			2.3	573.00	249.13
	Retention of Third/Third party assets											
	Total for Realisation of assets:		1.5				0.8			2.3	573.00	249.13
Trading												
	Trading											
	Total for Trading:											
Dealing with all creditors claims (including employees), correspondence and distributions												
	Secured											
	Others		1.7							1.7	527.00	310.00
	Creditors committee											
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:		1.7							1.7	527.00	310.00
Other matters which includes meetings, tax, litigation, pensions and travel												
	Seeking decisions of creditors including meetings		0.6							0.6	166.00	310.00
	Other											
	Tax		0.5			0.3	2.4	0.9		4.1	630.50	153.78
	Litigation											
	Total for Other matters:		1.1			0.3	2.4	0.9		4.7	816.50	173.72
	Total hours by staff grade:	0.5	7.5			2.1	7.6	2.8	2.2	22.8		
	Total time cost by staff grade:	197.50	2,328.00			367.50	1,038.00	306.00	242.00	4,500.50		
	Average hourly rate £:	395.00	310.00	0.00		175.00	133.00	110.00	110.00			197.39
	Total fees drawn to date £:										6,000.00	

SIP9 Totton Cottage Limited - Members Voluntary Liquidation - 80TO107.MVL : Time Costs Analysis From 02/10/2015 To 01/10/2017

Staff Grade	Consultant/Partner	Director	Sr Mngr	Mngr	Asst Mngr	Sr Admin	Admin	Jnr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning			0.2			0.2	2.0			2.4	387.00	161.92
		0.1				1.1	3.4	1.3	1.3	7.2	972.00	135.00
		0.1	0.2			1.3	6.4	1.3	1.3	8.4	1,338.00	158.48
Compliance with the Insolvency Act, Rules and best practice							0.2			0.2	27.00	135.00
							2.3	0.2	2.1	4.6	593.50	122.50
												0.00
	0.5		3.0			0.5		0.9		4.9	1,314.00	266.16
	0.5		3.0			0.5	2.5	1.1	2.1	8.7	1,804.50	198.34
Investigations				0.7						0.7	185.50	265.00
				0.7						0.7	185.50	265.00
Realisation of assets												0.00
	1.0		1.9	5.4			3.0			11.3	2,820.00	248.56
												0.00
	1.0		1.9	5.4			3.0			11.3	2,820.00	248.56
Trading												0.00
												0.00
Dealing with all creditors claims (including employees), disbursements and distributions			3.2				0.3			3.5	1,032.50	295.00
												0.00
			3.2				0.3			3.5	1,032.50	295.00
Other matters which includes meetings, tax, litigation, pensions and travel												0.00
			0.6	0.3						0.9	285.50	295.00
												0.00
			0.5			0.3	2.4	0.9		4.1	630.50	153.78
												0.00
			1.1	0.3		0.3	2.4	0.9		5.0	806.00	179.20
	1.5	0.1	8.4	6.4		2.1	13.6	3.3	3.4	38.8		
	592.50	34.50	2,914.00	1,896.00		357.50	1,638.00	383.00	374.00		8,177.50	
	395.00	345.00	310.00	265.00	0.00	175.00	135.00	110.00	110.00			205.46
											8,000.00	

STATEMENT OF LIQUIDATORS' EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance (to be discharged) £
Expenses incurred with entities not within the Begbies Traynor Group				
Bank Charges	Yorkshire Bank Plc	75.00	75.00	NIL
Derivatives Expert Costs	CDO2 Solutions Ltd	880.00	880.00	NIL
Accountancy Fees	Watson Buckle	583.33	583.33	NIL
Legal Fees	Schofield Sweeney	700.00	700.00	NIL

CUMULATIVE STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £
Restoration costs	Funded by Mr & Mrs Niles	930.00
Legal fees	Schofield Sweeney	2,100.00
Statutory advertising	Courts Advertising	253.80
Bordereau	Marsh Limited	70.00
Bank Charges	Yorkshire Bank Plc	75.00
Derivatives Expert Costs	CDO2 Solutions Ltd	880.00
Accountancy Fees	Watson Buckle	583.33