

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 0 5 0 6 6 9 9 5

Company name in full ABC Cases Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Peter

Surname Anderson

3 Liquidator's address

Building name/number 1 City Road East

Street Manchester

Post town

County/Region

Postcode M 1 5 4 P N

Country

4 Liquidator's name ①

Full forename(s) Alan

Surname Fallows

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 1 City Road East

Street Manchester

Post town

County/Region

Postcode M 1 5 4 P N

Country

② Other liquidator

Use this section to tell us about
another liquidator.

LIQ14

Notice of final account prior to dissolution in CVL

6 Liquidator's release

☐ Tick if one or more creditors objected to liquidator's release.

:

7 Final account

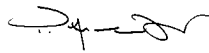
☒ I attach a copy of the final account.

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d0^d9

^m0^m9

^y2^y0^y2^y2

**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 **Peter Anderson**

Company name **Kay Johnson Gee Corporate**

Recovery Limited

Address **1 City Road East**

Manchester

Post town

County/Region

Postcode **M 1 5 4 P N**

Country

DX

Telephone **0161 832 6221**

**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

Continuation page

Name and address of insolvency practitioner

✓ **What this form is for**
Use this continuation page to tell us about another insolvency practitioner where more than 2 are already jointly appointed. ❶
Attach this to the relevant form.
Use extra copies to tell us of additional insolvency practitioners.

✗ **What this form is NOT for**
You can't use this continuation page to tell us about an appointment, resignation, removal or vacation of office.

→ **Filling in this form**
Please complete in typescript or in bold black capitals.
All fields are mandatory unless specified or indicated by *

1 Appointment type

Tick to show the nature of the appointment:

- ☐ Administrator
- ☐ Administrative receiver
- ☐ Receiver
- ☐ Manager
- ☐ Nominee
- ☐ Supervisor
- ☒ Liquidator
- ☐ Provisional liquidator

❶ You can use this continuation page with the following forms:
- VAM1, VAM2, VAM3, VAM4, VAM6, VAM7
- CVA1, CVA3, CVA4
- AM02, AM03, AM04, AM05, AM06, AM07, AM08, AM09, AM10, AM12, AM13, AM14, AM19, AM20, AM21, AM22, AM23, AM24, AM25
- REC1, REC2, REC3
- LIQ2, LIQ3, LIQ05, LIQ13, LIQ14, WU07, WU15
- COM1, COM2, COM3, COM4
- NDISC

2 Insolvency practitioner's name

Full forename(s)

Alessandro

Surname

Sidoli

3 Insolvency practitioner's address

Building name/number

1 City Road East

Street

Manchester

Post town

County/Region

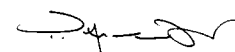
Postcode

M 1 5 4 P N

Country

ABC Cases Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 28 August 2019 To 13 July 2022

Statement of Affairs		£	£
	ASSET REALISATIONS		
Uncertain	Investments	NIL	
	Directors Loan Account	16,983.00	
	Deposit for costs	6,000.00	
		<hr/>	22,983.00
	COST OF REALISATIONS		
	Bordereau	45.00	
	Statement of Affairs Fee	5,000.00	
	Office Holders Fees	13,176.99	
	Legal Fees (1)	4,500.00	
	Stationery & Postage *	71.27	
	Company Search Fee *	4.92	
	Storage Costs *	27.72	
	London Gazette Advertising	147.10	
	Bank Charges	10.00	
		<hr/>	(22,983.00)
	PREFERENTIAL CREDITORS		
(1,120.22)	Employee Preferential Claims	NIL	
		<hr/>	NIL
	UNSECURED CREDITORS		
(1,315.80)	Trade & Expense Creditors	NIL	
(20,976.57)	Employee Non-Preferential Claims	NIL	
(22,017.00)	Directors' Loans	NIL	
(10,546.61)	HM Revenue & Customs (Corporation	NIL	
(8,007.71)	HM Revenue & Customs (VAT)	NIL	
		<hr/>	NIL
	DISTRIBUTIONS		
(1.00)	Ordinary Shareholders	NIL	
		<hr/>	NIL
<hr/>			<hr/>
(63,984.91)			0.00
			<hr/>
	REPRESENTED BY		
			<hr/>
			NIL
			<hr/>



Peter Anderson
Joint Liquidator

Joint Liquidators' Final Account to Creditors and Members

ABC Cases Limited
- In Liquidation

13 July 2022

ABC CASES LIMITED - IN LIQUIDATION

CONTENTS

- 1** Introduction and Statutory Information
- 2** Receipts and Payments
- 3** Work undertaken by the Liquidators
- 4** Outcome for Creditors
- 5** Joint Liquidators' Remuneration & Expenses
- 6** Conclusion

APPENDICES

- A** Receipts and Payments Account for the Period from 28 August 2021 to 13 July 2022 together with a Cumulative Receipts and Payments Account for the Period since the Joint Liquidators' Appointment
- B** Time Analysis for the Period from 28 August 2021 to 13 July 2022
- C** Cumulative Time Analysis for the Period since the Joint Liquidators' Appointment
- D** Final Outcome Statement
- E** Additional information in relation to Joint Liquidators' Fees, Expenses & the use of Subcontractors
- F** Joint Liquidators' fees estimate originally provided to creditors

ABC CASES LIMITED - IN LIQUIDATION

1 Introduction

- 1.1 I, Alessandro Sidoli, together with Alan Fallows and Peter Anderson of Kay Johnson Gee Corporate Recovery Limited, 1 City Road East, Manchester, M15 4PN, was appointed as Joint Liquidator of ABC Cases Limited ("the Company") on 28 August 2019. The affairs of the Company are now fully wound-up and this is my final account of the liquidation, which covers the period since my last progress report to 13 July 2022 ("the Period").
- 1.2 Information about the way that we will use, and store personal data on insolvency appointments can be found at www.kjgcr.com/privacy-policy. If you are unable to download this, please contact us and a hard copy will be provided to you.
- 1.3 The trading address of the Company was 43 Lambeth Road, Reddish, Stockport, SK5 6TW.
- 1.4 The registered office of the Company was changed to c/o Kay Johnson Gee Corporate Recovery Limited, 1 City Road East, Manchester, M15 4PN and its registered number is 05066995.

2 Receipts and Payments

- 2.1 Attached at Appendix A is my receipts and payments account for the Period together with a cumulative Receipts and Payments Account for the period from the date of my appointment as Joint Liquidator to the end of the Period.

3 Work undertaken by the Liquidators

- 3.1 This section of the report provides creditors with an overview of the work undertaken in the Period, together with information on the overall outcome of the liquidation.

Administration (including statutory compliance & reporting)

- 3.2 An office holder must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work I anticipated undertaking in this regard was outlined in my initial fees estimate/information which was previously agreed by creditors.
- 3.3 Where the costs of statutory compliance work or reporting to creditors exceeded the initial estimate, it will usually be because the duration of the case has taken longer than anticipated, possibly due to protracted asset realisations, which have in turn placed a further statutory reporting requirement on the Liquidators.
- 3.4 This work has not necessarily brought any financial benefit to creditors but is work required on every case by statute.

Realisation of Assets

Deposit for Costs

- 3.5 The Director paid £6,000 as a contribution towards the costs of the liquidation.

Director's Loan Account & Investments

- 3.6 The Director's estimated statement of affairs shows investments with a book value of £62,500 and an uncertain estimated to realise value.
- 3.7 At the date of liquidation, the Director advised that the investment related to a deferred annuity agreement made several years ago to credit the Director's loan account and that he believed that the agreement held no value for the benefit of the liquidation estate.

- 3.8 Following their appointment, the Liquidators made further enquiries of the Director and the Company's accountant and a copy of the agreement was secured and reviewed in detail.
- 3.9 The initial review of the agreement suggested that there could be some value held within the agreement for the liquidation estate if certain clauses had been adhered to and upon this initial assessment, further information was requested.
- 3.10 The Director advised he held no further information and referred the matter to the Company's accountant. The lead Liquidator attended a meeting with the accountant and it was evidenced that the required terms of the annuity agreement had not been enacted. The agreement specifically stated that the Company had to serve the Director with 14 days' notice that it wished to collect in any overdrawn Director's loan account ("DLA") and make an initial payment of £1,000. It was further evidenced that these steps had not been undertaken before the Company entered into liquidation.
- 3.11 Furthermore, at the date of the liquidation, the statement of affairs listed the Director as a creditor of the Company. A review of the Company's books and records and bank statements following the commencement of the liquidation had not highlighted any overdrawn DLA. Based upon these findings, the Liquidators were satisfied that there were no realisations to be made for the benefit of the liquidation estate.
- 3.12 Subsequently, correspondence was received from HM Revenue and Customs ("HMRC") advising that they considered the annuity agreement operated by the Company to be a disguised remuneration scheme and that the sum of £62,500 withdrawn from the Company under the agreement should have been subject to PAYE/NIC.
- 3.13 The Liquidators instructed solicitors at Prosperity Law LLP ("Prosperity") to review the matter. The further investigations revealed that on or around 5 April 2012 Mr Peacock received a loan from the Company in the sum of £45,000. Mr Peacock and the Company subsequently entered into an Option Agreement, which provided that in return for the Company releasing Mr Peacock for the liability owed in respect of the above loan, the Company would have the option to require Mr Peacock to enter into an annuity agreement. If exercised, the annuity agreement would require Mr Peacock to make annual annuity payments to the Company, in accordance with the prescribed formula under the same.
- 3.14 As a result, the Joint Liquidators asserted to the Director that the Option Agreement was void upon the Company entering into liquidation, thereby rendering Mr Peacock liable to repay to the Company the sum of £45,000 in respect of the loan referred to above. Mr Peacock disputed his liability to repay the loan on the basis it was superseded by the Option Agreement and Annuity Agreement. However following negotiations between the parties terms of settlement were agreed in respect of the Dispute.
- 3.15 The sum of £16,983 was paid by the Director in settlement of the Liquidators' claims. This settlement sum represented the original £45,000 loan, referred to above, less the £22,017 Director's Loan Account at the date of liquidation and £6,000 personal contribution made toward the costs of liquidation.

- 3.16 There are no further assets to realise.

Creditors (claims and distributions)

- 3.17 Liquidators are not only required to deal with correspondence and claims from unsecured creditors, but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture.
- 3.18 Work undertaken by a Liquidators in dealing with a company's creditors may only therefore bring a financial benefit to certain classes of creditor such as a secured creditor or the preferential creditors, however Liquidators are required by statute to undertake this work. Similarly, if a distribution is to be paid to any class of creditor, work will be required to agree

ABC CASES LIMITED - IN LIQUIDATION

those claims and process the dividend payments to each relevant class of creditor. The more creditors a company has, the more time and cost will be involved by the Liquidators in dealing with those claims.

- 3.19 More information on the outcome for all classes of creditor in this case can be found in Section 4 below.

Investigations

- 3.20 You may recall from my first progress report to creditors that some of the work the Liquidator is required to undertake is to comply with legislation such as the Company Directors' Disqualification Act 1986 (CDDA 1986) and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that the Liquidators can pursue for the benefit of creditors.
- 3.21 Since my last progress report, I would advise that no further asset realisations have come to light that may be pursued by me for the benefit of creditors.

4 Outcome for Creditors

Secured Creditors

- 4.1 The Company did not grant fixed or floating charges over the Company's assets to any secured creditors and as a result, no distributions have been made to any such creditors in the liquidation.

Preferential Creditors

- 4.2 A summary of the preferential claims in the liquidation and details of any distributions paid can be found below:

Preferential claims	Agreed Claim £	Statement of Affairs Claim £	Dividend paid p in the £1	Date dividend paid
Employee claims (Total number of claims = 1)	N/A	1,120.22	NIL	N/A
Department for Business, Energy & Industrial Strategy (BEIS)	No claim received	NIL	NIL	N/A

Unsecured Creditors

- 4.3 The Company's statement of affairs indicated there were 8 creditors whose debts totalled £62,863.69. To date, I have received claims totalling £80,712.05 from 2 creditors in the liquidation.
- 4.4 No floating charges were granted to secured creditors by the Company. Accordingly, there was no requirement under s176A of the Insolvency Act 1986 to create a fund out of the Company's net floating charge property for unsecured creditors, known as the Prescribed Part.
- 4.5 Overall, I can confirm that the realisations in the liquidation are insufficient to declare a dividend to the unsecured creditors after defraying the expenses of the proceedings.
- 4.6 Attached at Appendix D is a Final Outcome Statement which indicates the outcome of the liquidation for creditors.

5 Joint Liquidators' Remuneration & Expenses

- 5.1 The basis of the Liquidators' remuneration was fixed in the liquidation by the creditors by reference to the time properly spent by them and their staff in managing the liquidation.
- 5.2 My time costs for the Period are £3,076. This represents 10.60 hours at an average rate of £290.19 per hour. Attached as Appendix B is a time analysis which provides details of the activity costs incurred by staff grade during the Period and a narrative explanation of the work undertaken by the Liquidators during the Period can be found at section 3 of this report.
- 5.3 I would confirm that £12,452.12 plus VAT and expenses of £30.88 has been drawn during the Period on account of my accrued time costs.
- 5.4 Also attached as Appendix C is a cumulative Time Analysis for the period from 28 August 2019 to 13 July 2022 which provides details of my time costs since the commencement of the liquidation. These time costs total £18,198 which represents 51.95 hours at an average rate of £350.30 per hour.
- 5.5 You will recall that I provided creditors with my fees estimate prior to the agreement of the basis of my remuneration as time costs. The approved fees estimate imposed an overall cap on my fees of £16,901.25 and I would confirm that it was not necessary during the liquidation to seek further approval to increase this estimate.
- 5.6 The total amount paid to my firm in respect of fees in this liquidation is £13,176.99 which is below my approved fees estimate. No further fees will be drawn in the liquidation.
- 5.7 A copy of my original fees estimate is attached at Appendix F.
- 5.8 The Liquidators have drawn £5,000 plus VAT in respect of the statement of affairs fee as agreed by creditors.
- 5.9 Attached as Appendix E is additional information in relation to the Liquidators' fees and expenses, including where relevant, information on the use of subcontractors and professional advisers.
- 5.10 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from <http://www.r3.org.uk/what-we-do/publications/professional/fees>.

6 Conclusion

- 6.1 This final account will conclude my administration of this case. The Notice accompanying this account explains creditors rights on receipt of this information and also when I will vacate office and obtain my release as Liquidator.

Yours faithfully



Alessandro Sidoli
Joint Liquidator

Enc

Appendix E

Additional Information in Relation to the Joint Liquidators' Fees, Expenses & the use of Subcontractors

1 Staff Allocation and the use of Sub-Contractors

- 1.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 1.2 The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.
- 1.3 We have not utilised the services of any sub-contractors in this case.

2 Professional Advisors

- 2.1 On this assignment we have used the professional advisors listed below. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis.

Name of Professional Advisor	Basis of Fee Arrangement
Prosperity Law LLP (legal advice)	Hourly rate and disbursements

- 2.2 Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

3 Joint Liquidators' Expenses

- 3.1 The estimate of expenses which were anticipated at the outset of the liquidation was provided to creditors when the basis of my fees were approved. The table below compares the estimated overall costs against those incurred in the liquidation. The payment of these expenses is reflected in the Receipts and Payments Account enclosed with this report.

Category 1 expenses

- 3.2 These expenses do not require prior approval by creditors. The type of expenses that may be charged to a case as a Category 1 expense generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, external room hire and external storage costs. Also chargeable, will be any properly reimbursed expenses incurred by personnel in connection with the case. These expenses may include disbursements which are payments first met by an office holder and then reimbursed from the estate.

ABC CASES LIMITED - IN LIQUIDATION

Expense	Estimated overall cost £	Total paid £
Legal fees & expenses	4,500.00	4,500.00
Statutory advertising	147.10	147.10
Specific Penalty Bond	45.00	45.00
External storage costs	27.72	27.72
External Mail Services	71.27	71.27
AML electronic searches	4.92	4.92
Bank charges	10.00	10.00

Category 2 expenses

- 3.3 These expenses do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may therefore include payments to associates of the office holder or shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis. No Category 2 expenses have been incurred.

4 Charge-Out Rates

- 4.1 Kay Johnson Gee Corporate Recovery Limited's current charge-out rates effective from 1 April 2021 are detailed below:

Staff Grade	Per hour (£)
Appointment Takers	480
Managers	320 to 380
Administrator / Senior Administrator	220 to 270
Cashier / Support Staff	120 to 200

- 4.2 Please note this firm records its time in minimum units of 6 minutes.


- 4.3 Kay Johnson Gee Corporate Recovery Limited's charge-out rates effective from 1 October 2018 to 31 March 2021 are detailed below:

Staff Grade	£ (Per hour)
Appointment Takers	450
Managers	300 to 360
Administrator / Senior Administrator	220 to 250
Cashier / Support Staff	110 to 180

ABC Cases Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Appendix A

Statement of Affairs £		From 28/08/2021 To 13/07/2022 £	From 28/08/2019 To 13/07/2022 £
	ASSET REALISATIONS		
	Deposit for costs	NIL	6,000.00
	Directors Loan Account	16,983.00	16,983.00
Uncertain	Investments	NIL	NIL
		16,983.00	22,983.00
	COST OF REALISATIONS		
	Bank Charges	NIL	10.00
	Bordereau	NIL	45.00
	Company Search Fee *	NIL	4.92
	Legal Fees (1)	4,500.00	4,500.00
	London Gazette Advertising	NIL	147.10
	Office Holders Fees	12,452.12	13,176.99
	Statement of Affairs Fee	NIL	5,000.00
	Stationery & Postage *	19.92	71.27
	Storage Costs *	10.96	27.72
		(16,983.00)	(22,983.00)
(1,120.22)	PREFERENTIAL CREDITORS		
	Employee Preferential Claims	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(22,017.00)	Directors' Loans	NIL	NIL
(20,976.57)	Employee Non-Preferential Claims	NIL	NIL
(10,546.61)	HM Revenue & Customs (Corporation Tax)	NIL	NIL
(8,007.71)	HM Revenue & Customs (VAT)	NIL	NIL
(1,315.80)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(1.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(63,984.91)		(0.00)	0.00
	REPRESENTED BY		
			NIL



Alessandro Sidoli
Joint Liquidator

Time Entry - SIP9 Time & Cost Summary

ABCC03 - ABC Cases Limited
All Post Appointment Project Codes
From: 28/08/2021 To: 13/07/2022

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Assistant Manager	Snr Admin/Admin	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	0.70	0.90	0.00	0.00	0.00	5.00	6.60	1,739.00	263.48
Case Specific	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashiering	0.00	0.00	0.70	0.40	0.00	0.60	1.70	302.00	177.65
Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigation	0.80	0.00	0.00	0.00	0.00	0.00	0.80	360.00	450.00
Realisation of Assets	1.50	0.00	0.00	0.00	0.00	0.00	1.50	675.00	450.00
Statutory Compliance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	3.00	0.90	0.70	0.40	0.00	5.60	10.60	3,076.00	290.19
Total Fees Claimed								12,452.12	
Total Disbursements Claimed								30.88	

Time Entry - SIP9 Time & Cost Summary

Appendix C

ABCC03 - ABC Cases Limited
All Post Appointment Project Codes
To: 13/07/2022

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Assistant Manager	Snr Admin/Admin	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	3.30	10.90	0.00	0.00	0.00	6.50	20.70	6,809.00	328.94
Case Specific	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashiering	0.00	0.00	1.40	3.60	0.00	0.60	5.60	780.00	139.29
Creditors	1.30	3.55	0.00	0.50	0.00	0.00	5.35	1,903.00	355.70
Investigation	10.10	5.30	0.00	0.00	0.00	0.00	15.40	6,567.00	426.43
Realisation of Assets	4.30	0.60	0.00	0.00	0.00	0.00	4.90	2,139.00	436.53
Statutory Compliance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	19.00	20.35	1.40	4.10	0.00	7.10	51.95	18,198.00	350.30
Total Fees Claimed								13,176.99	
Total Disbursements Claimed								285.76	

ABC Cases Limited
(In Liquidation)
Joint Liquidators' Final Outcome Statement
As at 13/07/2022

Appendix D

Statement of Affairs £		Realised / Paid	Projected	Total £
	ASSET REALISATIONS			
Uncertain	Investments	NIL	NIL	NIL
	Directors Loan Account	16,983.00	NIL	16,983.00
	Deposit for costs	6,000.00	NIL	6,000.00
		22,983.00	NIL	22,983.00
	COST OF REALISATIONS			
	Bordereau	45.00	NIL	45.00
	Statement of Affairs Fee	5,000.00	NIL	5,000.00
	Office Holders Fees	13,176.99	NIL	13,176.99
	Legal Fees (1)	4,500.00	NIL	4,500.00
	Stationery & Postage *	71.27	NIL	71.27
	Company Search Fee *	4.92	NIL	4.92
	Storage Costs *	27.72	NIL	27.72
	London Gazette Advertising	147.10	NIL	147.10
	Bank Charges	10.00	NIL	10.00
		(22,983.00)	NIL	(22,983.00)
	PREFERENTIAL CREDITORS			
(1,120.22)	Employee Preferential Claims	NIL	NIL	NIL
		NIL	NIL	NIL
	UNSECURED CREDITORS			
(1,315.80)	Trade & Expense Creditors	NIL	NIL	NIL
(20,976.57)	Employee Non-Preferential Claims	NIL	NIL	NIL
(22,017.00)	Directors' Loans	NIL	NIL	NIL
(10,546.61)	HM Revenue & Customs (Corporation Tax)	NIL	NIL	NIL
(8,007.71)	HM Revenue & Customs (VAT)	NIL	NIL	NIL
		NIL	NIL	NIL
	DISTRIBUTIONS			
(1.00)	Ordinary Shareholders	NIL	NIL	NIL
		NIL	NIL	NIL
(63,984.91)		0.00	NIL	0.00
	REPRESENTED BY			
		NIL	NIL	NIL

Estimate of Fees and Expenses for Abc Cases Limited (In Liquidation)

	Total Hours	Avg Hourly Rate £	Time Cost £	Disbursements £	Expenses £
Classification of Work Function					
Admin & Planning					
Appointment Notification/Formalities	4.00	323.75	1,295.00		
Case Filing	2.00	307.50	615.00		
Case Planning	2.00	311.25	622.50		
Emails & Phone calls	2.00	317.50	635.00		
File Maintenance and Case Review	3.00	290.00	870.00		
Meeting and/or Internal Discussion	4.50	323.89	1,457.50		
Statutory Reporting	4.50	227.22	1,022.50		
Cashiering					
Cashiering/Invoicing	2.00	285.00	570.00		
Creditors					
Employee	2.50	299.00	747.50		
General Communication	2.50	280.00	700.00		
H M Revenue & Customs	1.50	621.67	932.50		
Postage/Mail	1.50	175.00	262.50		
Preferential Creditors	1.00	275.00	275.00		
Unsecured Creditors	2.00	323.75	647.50		
Investigation					
CDDA Reporting	2.00	323.75	647.50		
Investigation					
Completion & Submission of CDDA	1.25	319.00	398.75		
Investigation					
Investigating antecedent transactions	3.00	295.00	885.00		
SIP 2 Review	6.00	274.17	1,645.00		
Realisation of Assets					
Agents/Solicitors	2.50	388.00	970.00		
Realisation of Assets					
Bank Reconciliation	1.00	175.00	175.00		
Realisation of Assets					
Banking/Cashiering	3.50	237.86	832.50		
Identifying, Securing & Insuring Assets	2.00	347.50	695.00		
	56.25	300.47	16,901.25		
Disbursements					
Category 1 Disbursements				262.10	
Category 2 Disbursements				0.00	
				262.10	
Expenses (*)					
					0.00
Totals	56.25	300.47	16,901.25	262.10	0.00

(*) Details of the expenses the IP considers will be, or are likely to be, incurred during the period of this estimate.

Details of estimated disbursements that will be paid during the period of this estimate.

Category 1 Disbursements

Bank Charges 10.00

**Estimate of Fees and Expenses for
Abc Cases Limited (In Liquidation)**

Category 1 Disbursements

Bordereau Premium	45.00
Company Search & AML Checks	10.00
Newspaper adverts	147.10
Storage	50.00
	<hr/>
	262.10

Notes:

1. Category 1 Disbursements are payable without prior approval as they are payments to independent e.g. advertising, room hire, storage, travel expenses
2. Category 2 Disbursements are costs directly referable to the appointment e.g. Postage, Printing & Stationery, Mileage but as they are not to an independent third party they require approval in the same manner as the fee
3. The figures provided for Expenses are as accurate as possible based on the information available at this time. No prior approval is required for the payments of the expenses as they are regarded as a cost of the administration of the estate
4. Further approval will be sought from the creditors' committee or creditors if the circumstances of the case indicate that the above fee estimate is likely to be exceeded
5. The above estimates are all exclusive of VAT