

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

For further information, please  
 refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

<b>1</b>	<b>Company details</b>
Company number	0 5 3 2 8 3 7 4
Company name in full	Teeone Limited

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

<b>2</b>	<b>Liquidator's name</b>
Full forename(s)	Sajid
Surname	Sattar

<b>3</b>	<b>Liquidator's address</b>
Building name/number	Trinity House
Street	28-30 Blucher Street
Post town	Birmingham
County/Region	
Postcode	B 1 1 Q H
Country	

<b>4</b>	<b>Liquidator's name ①</b>
Full forename(s)	Simon
Surname	Gwinnutt

① **Other liquidator**  
 Use this section to tell us about  
 another liquidator.

<b>5</b>	<b>Liquidator's address ②</b>
Building name/number	Trinity House
Street	28-30 Blucher Street
Post town	Birmingham
County/Region	
Postcode	B 1 1 Q H
Country	

② **Other liquidator**  
 Use this section to tell us about  
 another liquidator.

11003

Notice of progress report in voluntary winding up

**6** Period of progress report

From date	1	4	0	1	2	0	2	2
To date	1	3	0	1	2	0	2	3

**7** Progress report

☒ The progress report is attached

**8** Sign and date

Liquidator's signature	Signature	
	X	X
	<i>J. B. Jatta</i>	

Signature date	2	0	0	2	2	0	2	3
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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 **Steven Newey**

Company name **Greenfield Recovery Limited**

Address **Trinity House**  
**28-30 Blucher Street**

Post town **Birmingham**

Country/Region

Postcode **B 1 1 Q H**

Country

DX

Telephone **0121 201 1720**

**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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)**

**Teeone Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £		From 14/01/2022 To 13/01/2023 £	From 14/01/2021 To 13/01/2023 £
	<b>ASSET REALISATIONS</b>		
3,500.00	Plant & Machinery	NIL	NIL
NIL	Furniture & Equipment	NIL	NIL
1,000.00	Goodwill	NIL	NIL
50.00	Stock	NIL	NIL
345.62	Book Debts	NIL	215.16
5,310.06	Cash at Bank	NIL	5,517.49
4,200.00	Funds Held On Trust	NIL	4,200.00
	Illegal Dividends	NIL	3,000.00
		NIL	12,932.65
	<b>COST OF REALISATIONS</b>		
	Preparation of S. of A.	NIL	6,000.00
	Office Holders Fees	NIL	5,835.26
	Agents/Valuers Fees (1)	NIL	300.00
	Storage Costs	NIL	44.35
	Statutory Advertising	NIL	255.00
		NIL	(12,434.61)
	<b>PREFERENTIAL CREDITORS</b>		
(9,370.56)	Employee Arrears/Hol Pay	NIL	NIL
(500.00)	H M Revenue & Customs	NIL	NIL
		NIL	NIL
	<b>UNSECURED CREDITORS</b>		
(26,041.04)	Trade & Expense Creditors	NIL	NIL
(55,808.22)	Employees	NIL	NIL
(50,000.00)	Directors	NIL	NIL
(5,000.00)	H M Revenue & Customs	NIL	NIL
		NIL	NIL
	<b>DISTRIBUTIONS</b>		
(100.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
<b>(132,414.14)</b>		<b>NIL</b>	<b>498.04</b>
	<b>REPRESENTED BY</b>		
	Greenfield - VAT		(1,988.88)
	Vat Control Account		2,486.92
			<b>498.04</b>

*S. B. Sattar*

Sajid Sattar  
Joint Liquidator



**Teeone Limited  
(In Liquidation)  
("the Company")**

**Registered Number: 05328374**

**Registered Office: Trinity House, 28 - 30 Blucher Street, Birmingham, B1 1QH**

**Joint Liquidators' Annual Progress Report to Creditors and Members**

**20 February 2023**

# **TEEONE LIMITED - IN LIQUIDATION**

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- 7** Outstanding Matters and End of Liquidation

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- B** Revised expenses estimate
- C** Information on the work undertaken by the Joint Liquidators and their staff
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## 1 Introduction and Statutory Information

This progress report has been prepared pursuant to rules 18.3 and 18.7 of the Insolvency (England and Wales) Rules 2016, following the second anniversary of our appointment as Joint Liquidators.

The report covers the period from 14 January 2022 to 13 January 2023 ("the report period") and should be read in conjunction with any previous progress reports which have been issued.

Information about the way that we will use and store personal data on insolvency appointments can be found at <https://www.greenfieldrecovery.co.uk/privacy/insolvency-privacy-notice/>. If you are unable to access this, please contact us and a hard copy will be provided to you.

### Statutory Information

Company name:	Teeone Limited
Registered office:	Trinity House 28 - 30 Blucher Street Birmingham B1 1QH
Former registered office:	Unit 1 Callenders Industrial Estate Paddington Drive Swindon SN5 7YW
Registered number:	05328374
Joint Liquidators' names:	Sajid Sattar and Simon Gwinnutt
Joint Liquidators' address:	Trinity House, 28-30 Blucher Street, Birmingham, B1 1QH
Joint Liquidators' date of appointment:	14 January 2021
Actions of Joint Liquidators	Any act required or authorised under any enactment to be done by a Liquidator may be done by either or both of the Liquidators acting jointly or alone.

As insolvency practitioners, when carrying out all professional work relating to an insolvency appointment, we are bound by the Insolvency Code of Ethics, as well as by the regulations of our professional body.

If a creditor has any queries regarding the conduct of the liquidation of the Company, or if a creditor requires a hard copy of any of the documents previously made available on-line, they should contact Steven Newey by email at [s.n@greenfieldrecovery.co.uk](mailto:s.n@greenfieldrecovery.co.uk), or by telephone on 0121 201 1720.

## 2 Receipts and Payments

A Receipts & Payments Account covering the reporting period and for the cumulative period since the Joint Liquidators' appointment, is attached at Appendix A.

The balance of funds in the liquidation estate are held in the estate bank account.

## TEEONE LIMITED - IN LIQUIDATION

Below is an update on the progress made during the report period and all movements in realisations and dealing with the Company's affairs. This report should be in conjunction with our previous reports.

### 2.1 Asset Realisations

There have been no asset realisation during the report period.

### 2.2 Unrealised Assets

There are no known assets to be realised.

## 3 Outcome for Creditors

### Secured Creditors

There are no secured creditors in this matter.

### Ordinary Preferential Creditors

Any outstanding holiday pay and wages due to the Company's former employees are, subject to statutory limits, ranked as ordinary preferential claims in the liquidation.

The Director's Estimated Statement of Affairs indicates that the Company had a liability to ordinary preferential creditors of £9,370.56.

A summary of ordinary preferential claims and details of any distributions paid to date, are detailed below:

Ordinary preferential claims	Statement of Affairs Claim	Claims Received
Employee claims (Total number of claims = 12)	9,370.56	Not yet received

The Redundancy Payments Service ("RPS") has (subject to statutory limits) paid the former employees directly, in respect of their ordinary preferential claims; and the RPS is yet to submit a claim in the liquidation.

If the RPS does not pay an employee's preferential claim in full and there is therefore a residual preferential balance still due to an employee, this balance will be recorded as a separate ordinary preferential claim of the employee, in the liquidation.

At this juncture, there are insufficient funds to pay a dividend to ordinary preferential creditors.

### Secondary Preferential Creditor

HM Revenue and Customs ("HMRC") rank as a secondary preferential creditor in the liquidation, in relation to certain taxes due from the Company. The Director's Estimated Statement of Affairs indicates that HMRC has a secondary preferential claim, estimated at £500.

HMRC has yet to submit a claim in the liquidation.

At this juncture, there are insufficient funds to pay a dividend to secondary preferential creditors.

### Non-Preferential Unsecured Creditors

The Director's Estimated Statement of Affairs indicates that there were 18 creditors, whose debts collectively totalled £136,849.26. To date, we have received claims totalling £150,334.16 from 7 creditors.



One creditor, Clipstone Investment Managements Limited has submitted a claim of £94,631.01 which is significantly higher than the amount estimated in the Statement of Affairs of £12,631. The remaining claims received are in line with the Director's Estimated of Affairs.

At this juncture, there are insufficient funds realised after defraying the expenses of the liquidation, to pay a dividend to non-preferential unsecured creditors. Should this position change, the Joint Liquidators will write and inform creditors accordingly.

### **Prescribed Part**

In accordance with Section 176A of the Insolvency Act 1986, if the Company had created a floating charge after 15 September 2003, a proportion of the Company's net property (i.e. the money that would otherwise be available to the charge holder after costs and settlement of preferential creditor claims) should be set aside for the benefit of Company's non-preferential unsecured creditors. This is known as the *prescribed part* of a company's net property.

This is calculated as being 50% of the first £10,000 of the net property and 20% of net property thereafter, subject to a maximum fund of £600,000, £800,000 if the charge was created after 6 April 2020.

The Company has no creditor secured by a floating charge and therefore the prescribed part provisions do not apply in this matter.

Attached at Appendix E is an updated Estimated Outcome Statement for the liquidation. This represents our estimate of the outcome of the liquidation as at the end of the Period covered by this report. Further updates on the anticipated outcome to creditors will be provided in subsequent reports, however you will note that it is currently anticipated there will be insufficient funds realised after defraying the expenses of the liquidation to pay a dividend to unsecured creditors.

## **4 Investigations**

As previously reported, the Joint Liquidators are required to carry out investigations into the Company's affairs, in order to establish whether there are any potential asset recoveries or conduct matters that require further investigation. These investigations are carried out in line with the Company Directors Disqualification Act 1986 ("**CDDA 1986**") and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations ("**SIP 2**") and may not necessarily bring any financial benefit to creditors unless these investigations reveal potential asset recoveries that the Joint Liquidators can pursue for the benefit of creditors.

Our report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986, was submitted during the first year of the liquidation and is confidential.

Since our previous progress report, we would advise that no further investigation matters have come to light that may be pursued for the benefit of creditors.

## **5 Joint Liquidators' Remuneration**

### **Pre-liquidation fee**

Creditors have previously approved that our pre-liquidation fee of £6,000 plus VAT and expenses, may be paid from the liquidation estate, for our assistance with preparing the statement of affairs and arranging the decision procedure for creditors to appoint Liquidators.

It is considered that the amount of £6,000 plus VAT is fair, reasonable and proportionate, as it reflects our experience of the level of time costs typically incurred at our firm's usual charge-out rates, for the provision of client services of a similar level of complexity and involvement.

This fee has been recovered in full, as outlined on the attached schedule.

### **Joint Liquidators' Remuneration**

We convened a meeting of creditors on 25 February 2021 in order to seek agreement for the basis of our remuneration, however our remuneration was not approved.

Creditors subsequently approved a revised fee estimate for the basis of the Joint Liquidators' remuneration, to be fixed as a combination of a set amount and a percentage of asset realisations on 27 May 2021. Our fees estimate/information was provided to creditors when the basis of our remuneration was approved and was based on information available to us at that time.

The Joint Liquidators' revised remuneration basis was agreed as a set amount of £25,000 by creditors to carry out statutory duties such as the general administration of the case, initial investigations and dealing with creditors.

To date an amount of £5,835.26 has been drawn against the total set fee agreed of £25,000. It is anticipated that a small balance will be drawn prior to the closure of the liquidation, however the final amount paid to our firm against the agreed set fee, will be confirmed in our final progress report in due course.

In addition to the above set fee, a percentage fee of 30% was approved for realisations of assets where the assets are included in the Director's Estimated Statement of Affairs; as well as a percent fee of 30%, in respect of any further realisations identified during the liquidation in respect of assets not shown on the Director's Estimated Statement of Affairs.

Details of the realisations to date and associated remuneration drawn on account of those realisations is set out below. Any fees not yet drawn will be dealt with prior to closure and the final amount paid to our firm in this regard will be confirmed in our final progress report in due course.

Asset Category	Value of Assets Realised to Date	Total Value of Assets Realised since Appointment	Remuneration % Agreed	Total Fees Drawn on Realisation to date	Fees to Date
<b>Book Debts</b>	<b>215.16</b>	<b>215.16</b>	<b>30%</b>	<b>64.54</b>	<b>Nil</b>
<b>Illegal Dividends</b>	<b>3,000.00</b>	<b>3,000.00</b>	<b>30%</b>	<b>900.00</b>	<b>Nil</b>

No fees have been drawn in relation to the percentage fee.

Attached as Appendix C, is additional information in relation to the work undertaken by the Joint Liquidators and their staff.

The reasons it is necessary to seek approval and details of the relevant legislation, are included in "A Creditors' Guide to Liquidator's Fees" which is available for download at: [https://www.greenfieldrecovery.co.uk/media/593625/liquidation\\_a\\_guide\\_for\\_creditors\\_on\\_insolvency\\_practitioners\\_fees\\_version\\_1\\_april\\_2021.pdf](https://www.greenfieldrecovery.co.uk/media/593625/liquidation_a_guide_for_creditors_on_insolvency_practitioners_fees_version_1_april_2021.pdf)

Should a hard copy of any document be required, this will be provided free of charge.

Attached as Appendix D, is additional information in relation to the Liquidators' fees and expenses including where relevant, information on the use of subcontractors and professional advisers.

**6 Creditors' Rights**

Within 21 days of the receipt of this report, a secured creditor or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Joint Liquidators provide further information about their remuneration or expenses which have been itemised in this progress report.

Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report, make an application to court on the grounds that, in all the circumstances, the basis fixed for the Joint Liquidators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Joint Liquidators, as set out in this progress report, are excessive.

**7 Outstanding Matters and End of Liquidation**

As set out above, we are not yet in a position to conclude the liquidation as the employee and pension matters are still to be finalised.

Once all matters have been finalised, we will take steps to complete the liquidation.

If you wish to discuss the issues raised in this report or require any additional information, please contact Steven Newey of this office.

Yours faithfully  
for and on behalf of  
Teeone Limited



Sajid Sattar  
Joint Liquidator

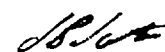
*Sajid Sattar and Simon Gwinnett are authorised to act as insolvency practitioners in the UK, by the Institute of Chartered Accountants in England & Wales and are bound by the Insolvency Code of Ethics. When acting as Administrator(s), the affairs, business and property of the Company are being managed by the Administrator(s) who act as agents of the Company and contract without personal liability.*

**APPENDIX A**

**Receipts and Payments Account for the reporting period 14 January 2022 to 13 January 2023  
and for the cumulative period since the Joint Liquidators' Appointment**

**Teeone Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £		From 14/01/2022 To 13/01/2023 £	From 14/01/2021 To 13/01/2023 £
	<b>ASSET REALISATIONS</b>		
3,500.00	Plant & Machinery	NIL	NIL
NIL	Furniture & Equipment	NIL	NIL
1,000.00	Goodwill	NIL	NIL
50.00	Stock	NIL	NIL
345.62	Book Debts	NIL	215.16
5,310.06	Cash at Bank	NIL	5,517.49
4,200.00	Funds Held On Trust	NIL	4,200.00
	Illegal Dividends	NIL	3,000.00
		NIL	12,932.65
	<b>COST OF REALISATIONS</b>		
	Preparation of S. of A.	NIL	6,000.00
	Office Holders Fees	NIL	5,835.26
	Agents/Valuers Fees (1)	NIL	300.00
	Storage Costs	NIL	44.35
	Statutory Advertising	NIL	255.00
		NIL	(12,434.61)
	<b>PREFERENTIAL CREDITORS</b>		
(9,370.56)	Employee Arrears/Hol Pay	NIL	NIL
(500.00)	H M Revenue & Customs	NIL	NIL
		NIL	NIL
	<b>UNSECURED CREDITORS</b>		
(26,041.04)	Trade & Expense Creditors	NIL	NIL
(55,808.22)	Employees	NIL	NIL
(50,000.00)	Directors	NIL	NIL
(5,000.00)	H M Revenue & Customs	NIL	NIL
		NIL	NIL
	<b>DISTRIBUTIONS</b>		
(100.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
<b>(132,414.14)</b>		<b>NIL</b>	<b>498.04</b>
	<b>REPRESENTED BY</b>		
	Greenfield - VAT		(1,988.88)
	Vat Control Account		2,486.92
			<b>498.04</b>



Sajid Sattar  
Joint Liquidator

**TEEONE LIMITED - IN LIQUIDATION**

**APPENDIX B**

**Revised Disbursements Estimate**

**IN THE MATTER OF Teecone Limited - IN LIQUIDATION**  
**ESTIMATE OF EXPENSES TO BE INCURRED IN THE LIQUIDATION ESTATE**

	£
<b>Joint Liquidators Disbursements</b>	
Stationery, printing & postage	121.44
Companies House & Land Registry Searches	0.00
Specific Bond Insurance Fee	88.00
Meeting Room Hire	100.00
Statutory Advertising	170.00
Storage of company records & working papers	31.76
Travel & Mileage	0.00
	<hr/> 511.20
 <b>External Agents Estimated Costs</b>	
Greenfield Recovery Limited - Statement of Affairs fee	6,000.00
Greenfield Recovery Limited - pre appt disbursements	176.30
Solicitor / legal advice - costs	-
Solicitor / legal advice - disbursements	-
Valuer / independent agents - costs	-
Valuer / independent agents - disbursements	-
	<hr/> 6,176.30

*Note: all costs & disbursements are shown exclusive of VAT, where applicable.*

*Pursuant to Rules 6.44-6.48 of the Insolvency (England and Wales) Rules 2016 (as amended), should litigation expenses exceed, or are likely to exceed, in the aggregate £5,000, a request for approval shall be made of those creditors specified within Rule 6.45(2). This only applies where such expenses are to be paid from property that is comprised in or subject to a floating charge.*

## APPENDIX C

### Information on the work undertaken by the Joint Liquidators and their staff

#### **Administration and Planning (including statutory compliance & reporting)**

An office holder must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work we anticipated would need to be done in this area was outlined in our initial fees estimate/information, which was previously agreed by creditors.

Where the costs of statutory compliance work or reporting to creditors exceeds 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 Joint Liquidators.

As noted in our initial fees estimate/information, this work will not necessarily bring any financial benefit to creditors but is required by statute to be carried on every case.

#### **Realisation of Assets**

This category of work includes any action undertaken in order to protect or realise any assets of the Company. Work may be undertaken in order to put insurance in place or assess whether there are assets which may result in a realisation and costs may be incurred in this category, even if there have been no asset realisations.

It is not anticipated that the work that the Joint Liquidators have carried out to deal with the Company's assets, will provide a financial benefit to creditors. This is because either the value of the assets was insufficient to produce a financial benefit after the associated costs of realisation were taken into consideration, or because there were no assets owned by the Company in accordance with the Company's statement of affairs that could be realised for the benefit of creditors. Please refer to section 2 of this report for further details.

#### **Creditors**

The Liquidators are not only required to deal with correspondence and claims from unsecured creditors (which may include retention of title claims), 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, typically a debenture.

Since 1 December 2020, claims from preferential creditors now fall into one of two categories: either ordinary (typically involving employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal, which rank equally among themselves) or secondary (which are claims by HMRC for VAT or other relevant tax deductions such as PAYE and employee NIC deductions, together with student loans and CIS deductions, which also rank equally among themselves). Ordinary preferential claims rank ahead of secondary preferential claims and all preferential creditors must be paid in full, before any distribution can be made to the unsecured creditors of the Company.

Work undertaken by the Liquidators in dealing with the 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, the Liquidators are required by statute, to undertake this work. Similarly, if a distribution is to be paid to any class of creditor then work will be required to agree 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 in dealing with those claims.

More information on the anticipated outcome for all classes of creditor in this case, can be found in Section 3 of this report.

The work required in this category is required as part of our statutory and regulatory duties and is necessary, but it is unlikely to provide any direct financial benefit to creditors.



**Investigations**

The work recorded in this category, relates to our initial assessment of the Company's affairs, as required by Statement of Insolvency Practice 2. This includes an analysis or consideration of the Company's bank and other financial statements and a review of the Company's available books and records. In addition, the work undertaken includes reporting on the Director's conduct, as required by the Company Directors Disqualification Act 1986 (as amended).

The investigation work undertaken is required as part of our statutory duties outlined above. Further investigations may be undertaken, with a view to increasing funds available to creditors. As such, investigative work may have a financial benefit to creditors. Please refer to section 4 of this report for further details.

## APPENDIX D

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

#### Staff Allocation and the use of Subcontractors

The general approach to resourcing our assignments is to allocate staff with the skills and experience, to meet the specific requirements of the case.

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.

We have not utilised the services of any subcontractors on this case.

#### Professional Advisors

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
<b>MGR Appraisals Management Limited</b> (asset valuation work)	<b>Fixed fee basis</b>

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.

MGR Appraisals Management Limited have received £300 in respect of their valuation services provided during a prior reporting period.

#### Joint Liquidators' Expenses

The estimate of expenses which were anticipated at the outset of the liquidation was provided to creditors when the basis of our fees was approved. The table below compares the anticipated costs against those incurred to date.

##### Category 1 expenses

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 which are 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 liquidation estate.

Expense	Estimated incurred to date £	Estimated Total £	Estimated Total Approved by the creditors £	Estimated Total paid to date £
<b>Storage Costs</b>	<b>31.76</b>	<b>44.35</b>	<b>0.00</b>	<b>14.85</b>
<b>Specific Bond</b>	<b>88.00</b>	<b>0.00</b>	<b>0.00</b>	<b>88.00</b>
<b>Statutory advertising</b>	<b>170.00</b>	<b>255.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Agents/Valuers Fees</b>	<b>0.00</b>	<b>300.00</b>	<b>0.00</b>	<b>0.00</b>

##### Category 2 expenses

These expenses do require approval from creditors. These are costs which are directly-attributable to the appointment in question, but are not payments which are made to an independent third party and

## TEEONE LIMITED - IN LIQUIDATION

may therefore include payments to associates of the office holder; or are shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis. Details of Category 2 disbursements charged by this firm (where appropriate) were provided at the time the Joint Liquidators' fees were approved by creditors.

Category	Disbursement Credit/Debit	Joint Liquidator Credit/Debit	Recharged to the Liquidator Credit/Debit	Recharged to the Liquidator Credit/Debit
Stationery, Printing & Postage	121.44	0.00	0.00	117.03
Room hire	100.00	0.00	0.00	0.00

The Creditors' have previously approved a resolution authorising the Joint Liquidators to draw category 2 expenses.

Information on fees charged in connection with an insolvency process, and the rights of members and creditors under insolvency legislation may be found at:

[https://www.greenfieldrecovery.co.uk/media/593625/liquidation\\_a\\_guide\\_for\\_creditors\\_on\\_insolvency\\_practitioners\\_fees\\_version\\_1\\_april\\_2021.pdf](https://www.greenfieldrecovery.co.uk/media/593625/liquidation_a_guide_for_creditors_on_insolvency_practitioners_fees_version_1_april_2021.pdf). Should a hard copy of any document be required, this will be provided free of charge.

## EXPENSES

It is the policy of Greenfield Recovery Limited, to seek to recover costs which whilst being in the nature of expenses or disbursements, may include elements of shared or allocated costs. Category 2 expenses comprise the following and are **recharged to the case at the actual cost incurred** by Greenfield Recovery Limited:

Category of Expense	Details of Charges
Facsimiles	Charged at 4p per facsimile sent.
Paper	White Paper - 1p per sheet Headed Paper - 8p per sheet
Postage	Recharged at the actual cost incurred.
Printing	Photocopying is charged at 5p per sheet of black and white A4 copy and 5p per sheet of A4 colour copy. Photocopying is occasionally completed by external companies and is recharged at the actual cost incurred.
Room Hire (external)	Charged at the actual cost incurred.
Room Hire (internal)	Internal Greenfield Recovery Limited meeting rooms used for meetings are charged based upon an equivalent external service. Meeting room - £100
Stationery	Envelopes - 3p/5p each (dependent on size and type of envelope used) Working Files - £3.20 each Case A – N Dividers - £3.75 per set A – Z Dividers - £0.95 per set 10 part dividers - 45p per set
Storage	Books and records and working papers are stored in an external facility. The various types of charges incurred are: Collection - £2.45 per box per journey Delivery - £2.55 per box per journey Storage - £3.96 per box per year Confidential destruction - £3.30 per box
Telephone Calls	Recharged at the actual cost incurred.
Travel	Motor vehicle at 45p per mile All other forms of travel are recharged at the actual cost incurred.

All costs and charges shown are exclusive of any value added tax.

APPENDIX E

Estimated Outcome Statement as at 13 January 2023

**Teeone Ltd - in Creditors' Voluntary Liquidation**  
**Estimated Outcome Statement**

<b>Receipts</b>	<b>£</b>
Book debts	215.16
Cash at bank	5,517.49
Funds held on trust	4,200.00
Illegal dividends	3,000.00
	<hr/>
	12,932.65
<b>Payments</b>	
Agent/Valuers fees	300
Preparation of S of A	6,000.00
Officer Holder fees	6,333.30
Statutory advertising	255.00
Storage costs	44.35
	<hr/>
	12,932.65
<b>Available for distribution</b>	<hr/> <hr/>
	NIL

**Note:-**

Based on the Director's Estimated Statement of Affairs, unsecured  
Creditors total £136,849.26 and claims received to date total £150,334.16