

LIQ03

Notice of progress report in voluntary winding up



Companies House

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

1 Company details

Company number 0 5 3 3 5 2 2 2

Company name in full Buzzlines Travel Limited

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

2 Liquidator's name

Full forename(s) Isobel

Surname Brett

3 Liquidator's address

Building name/number 21 Highfield Road

Street

Post town Dartford

County/Region Kent

Postcode D A 1 2 J S

Country

4 Liquidator's name

Full forename(s)

Surname

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

5 Liquidator's address

Building name/number

Street

Post town

County/Region

Postcode

Country

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

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6 Period of progress report

From date	2	3	0	7	2	0	2	1
To date	2	2	0	7	2	0	2	2

7 Progress report

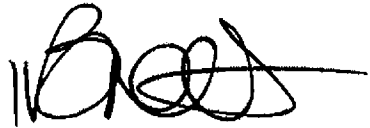
☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

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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.

Isobel Susan Brett

Bretts Business Recovery Limited

21 Highfield Road

Dartford

Kent

Postcode

D

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J

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DX

01474 532862



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

BUZZLINES TRAVEL LIMITED
IN CREDITORS' VOLUNTARY LIQUIDATION

ANNUAL PROGRESS REPORT

For the period 23 July 2021 to 22 July 2022

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Annual Progress Report of Buzzlines Travel Limited in Creditors Voluntary Liquidation

1. INTRODUCTION

In accordance with The Insolvency (England and Wales) Rules 2016, I am required to provide Members and Creditors with an annual progress report. The purpose of this report is to detail my acts and dealings as Liquidator and summarises the progress of the Liquidation during the period 23 July 2021 to 22 July 2022 ("the Review Period") and which should be read in conjunction with my previous correspondence to Members and Creditors.

2. STATUTORY INFORMATION AND APPOINTMENT DETAILS

Company Details

Registered Name:	Buzzlines Travel Limited
Registered Office:	127 High Street, Hythe, Kent, CT21 5JJ
Former Registered Office:	
Registered Number:	05335222
Other Trading Names:	
Principal Activity:	Passenger Transport and Excursion

Appointment Details

Name of Liquidator:	Isobel Susan Brett
Address of Liquidator:	21 Highfield Road, Dartford, Kent, DA1 2JS
Date of Appointment of Liquidator:	23 July 2019
Change in Officeholder:	None

3. EXECUTIVE SUMMARY

A summary of key information in this report is detailed below.

Assets

Asset	Estimated to realise per Statement of Affairs	Realisations to date	Anticipated future realisations	Total anticipated realisations
Fixtures & Fittings	Uncertain	7,572.00	0	7,572.00
Book Debts	37,856.00	21,932.87	0	21,932.87
Insurance Refund	0.00	1,000.00	0	1,000.00
Cash at Bank	0.00	50.66	0	50.66
Bank Interest Gross	0.00	47.13	0	47.13
Fleet of Coaches	775,000.00	0.00	0	0
Sundry Refund	0.00	137.50	0	137.50
Total	812,856	30,740.16	0.00	30,740.16

Expenses

Expense	Amount per fees and expenses estimates	Expense incurred to date	Anticipated further expense to closure	Total anticipated expense
Statement of Affairs Fee	8,000.00	8,000.00	0.00	8,000.00
Liquidator's time costs	42,930.00	72,830.50	3,000.00	75,830.50
Category 1 Expenses	9,569.11	11,084.08		
Category 2 Expenses	3,112.00	0.00	0.00	0.00

Dividend prospects

	Dividend paid to date	Anticipated dividend, based upon the above
Creditor class		
Secured creditor	0p in the £	0p in the £
Preferential creditors	0p in the £	0p in the £
Unsecured creditors	0p in the £	0p in the £

Summary of Key Issues Outstanding

- Insurance mis-selling investigation

Closure

Due to the issues outstanding as detailed above, I am presently unable to estimate the timing of the closure of the Liquidation.

4. ADMINISTRATION AND PLANNING

I am required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progressing of the administration of the case, which ensures that work is carried out to high professional standards. A detailed list of these tasks may be found in Appendix 2.

I have met my statutory and regulatory duties to report to creditors, as listed below. In consideration of the need for transparency and engagement with creditors, care has been taken to ensure that reports and other communications with creditors have provided useful details of the strategies pursued and the outcomes anticipated. During the Review Period, the following key documents have been issued:

- Annual progress report for period ending 22 July 2021

Other Administration Tasks

During the Review Period, the following material tasks in this category were carried out:

- Case reviews
- Periodic review of specific bonding requirements
- Regular bank reconciliations
- Corporation tax and VAT returns
- Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards

5. ENQUIRIES AND INVESTIGATIONS

My initial review of the Company's records revealed certain financial transactions between the Company and the Directors, which required further investigation. These transactions have been fully reviewed in this period and no further investigation is required.

There is, however, further investigation required into the possibility of mis-selling in relation the Company's insurance policy. It is unclear at this stage, if there will be any financial benefit to creditors in this investigation.

Annual Progress Report of Buzzlines Travel Limited in Creditors Voluntary Liquidation

Although this work may not generate any financial benefit to creditors, it is necessary to meet my statutory duties as well as conduct appropriate enquiries and investigations into potential rights of actions to enhance realisations.

6. RECEIPTS AND PAYMENTS ACCOUNT

My receipts and payments account for the year to 22 July 2022 is attached at Appendix 1, which I have reconciled to the financial records that I am required to maintain. The payments shown on the summary are in the main self-explanatory and all receipts and payments are shown net of VAT.

Funds have been banked in a designated client account held at Handelsbanken Bank. However, interest rates are currently 0% and therefore no gross bank interest has been received on the credit balance in the Review Period. However, £47.13 has been received for the period of liquidation.

7. REALISATION OF ASSETS

Asset Summary

According to the Director's Statement of Affairs the assets of the Company had a total estimated value of £37,856 which comprised principally as below:

Asset Name	Est. To Realise £	Realised to Date £
Fixtures & Fittings/Plant & Machinery	Uncertain	7,572.00
Book debts	37,856.25	21,932.87
Insurance Refund	Nil	1,000.00
Cash at Bank	Nil	50.66
DVLA Refund	Nil	137.50
Bank Interest Gross	Nil	47.13
Total	37,856.25	30,740.16

Detailed below is key information about asset realisation and strategy, however, more details about the work undertaken may be found at Appendix 2. As Liquidator, I formulated and worked through a realisation strategy that sought to maximise realisations net of costs. The financial benefit of those efforts is described further below.

Assets

Book Debts

The Company's Statement of Affairs reflected outstanding Book Debts with a book value of £50,475 and an estimated to realise value of £37,856.25. No further recoveries have been made in the Reporting Period. I have recovered book debts totalling £21,932.87 in the Liquidation.

In the absence of Company records that would assist in substantiating the remaining liabilities, I have deemed it not financially prudent to pursue the recovery of those debts. Subsequently all outstanding book debts have been written off.

The work detailed above and within Appendix 2 was necessary in order to ensure that all Company assets were identified, secured and realised in order to maximise asset realisations for the benefit of the Liquidation and may not provide any direct financial benefit

to creditors. The costs of pursuing the outstanding balance would outweigh and realisable value and will therefore not be pursued.

8. CREDITORS' CLAIMS AND DIVIDEND PROSPECTS

During the Review Period, the case administrator has maintained creditor information on the system and dealt with creditor correspondence and telephone conversations.

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, I, as Liquidator, and my staff have had to carry out key tasks which are detailed in the list at Appendix 2. The following sections explain the anticipated outcomes to creditors.

Secured Creditors

The Directors have confirmed that the Company has not granted any debentures or charges over the Company's assets and a search at Companies House has verified the same.

Mistral Asset Finance Limited held security over the Company's vehicles and the vehicles were subsequently collected. There was no surplus available for the estate following the sale of the vehicles.

Prescribed Part Provisions

There are provisions of the insolvency legislation that require a Liquidator to set aside a percentage of a Company's assets for the benefit of the unsecured creditors in cases where the company gave a "qualifying floating charge" over its assets to a lender on or after 15 September 2003. This is known as the "prescribed part of the net property. ("prescribed part)". A Company's net property is that left after paying the preferential creditors, but before paying the lender who holds a floating charge. Any costs of the liquidation that are payable before the Liquidator has reached a position to make a distribution to the floating charge holder have to be deducted from floating charge realisations before arriving at an amount for the "net property" of the Company. As a result, the costs associated with realising floating charge assets, paying preferential claims in full, the general costs of winding up and the costs of confirming the validity of the floating charge will have to be deducted before the "net property" is calculated.

The Company has not granted a floating charge to any creditor and consequently the prescribed part provisions do not apply.

Preferential Creditors

Employees' Claims

The preferential creditors' liability in respect of employees' arrears of pay and holiday pay was uncertain at the commencement of the liquidation. The outstanding arrears of pay and holiday pay of employees are, subject to statutory limits, preferential claims in the Liquidation. These claims will be met in the first instance by the Redundancy Payments Service ("RPS") up to the statutory maximum weekly rate in force at the date of insolvency.

A claim has also been made to the RPS in respect of arrears of contributions to the Company's pension scheme.

I am yet to receive any claim from the RPS.

Unsecured Creditors' Claims

The Statement of Affairs included 770 unsecured creditors with an estimated total liability of £1,507,419. As previously advised, the amounts shown on the Statement of Affairs were provided by the Directors and derived from the Company's records, which may not necessarily agree with your own records.

I have received claims totalling £447,717.54.

HM Revenue & Customs

The Statement of Affairs reflected an amount of £43,595.93 owed to HM Revenue & Customs ("HMRC"). HMRC's final claim of £170,349.76 was received in the review period. Upon receiving the final claim from HMRC, their detailed breakdown indicates the following liabilities:

- PAYE - £111,601.83 (periods 2016 – 2019)
- VAT - £57,547.93 (period 2019)
- Penalty - £1,200.00

Employees' Unsecured Claims

Employees' unsecured claims are in respect of residual redundancy and unpaid notice pay entitlements.

A claim has not been received from the RPS to date.

Dividend Prospects

There are no funds available for a distribution to unsecured creditors.

9. LIQUIDATION FEES AND EXPENSES

It is the firm's practice to ensure that work is conducted by the appropriate staff member at the appropriate level of experience. A case administrator deals with the day to day administration on cases and a manager and Director then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a manager or Director.

Pre-Appointment Fee

Fixed Fee Agreed with the Directors and Approved by Creditors

I was engaged by the Directors to help place the Company into Creditors' Voluntary Liquidation and my engagement letter advised that I would be seeking a fixed fee of £8,000.00 plus VAT and disbursements, for placing the Company into Liquidation and assisting with the preparation of the Statement of Affairs.

The basis of this fee is to provide certainty for the Directors and creditors and is a fair and reasonable reflection of the work undertaken. When instructed it was unclear what amount of work would be required and this limited the fees sought where time-costs would most likely be in excess of the fixed fees. It was necessary to undertake this work in order to comply

Annual Progress Report of Buzzlines Travel Limited in Creditors Voluntary Liquidation

with statutory requirements and required practice when placing the Company into Liquidation.

I sought approval from creditors to draw my pre appointment fee from assets realisations by way of a decision procedure on 7 September 2019 and the following resolution was approved:

"That Bretts Business Recovery Limited be paid the sum of £8,000 in respect of placing the Company into Liquidation and for assistance in preparing the Statement of Affairs plus VAT. Such fees to be paid from the assets of the Company".

I have drawn £8,000 plus VAT in accordance with the above resolution.

Liquidator's Remuneration and Expenses

It is the firm's practice to ensure that work is conducted by the appropriate staff member at the appropriate level of experience. Junior members of staff deal with the day to day administration on cases and a manager and Director then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a Manager or Director.

My remuneration was approved by creditors by way of a decision procedure on 7 September 2019 on a time cost basis based on a fees estimate of £42,930.00. The fees estimate acts as a cap and I cannot draw remuneration in excess of that estimate without first seeking approval from the creditors.

The time costs for the period 23 July 2021 to 22 July 2022 total £7,257.00, representing 36.40 hours at an average blended hourly rate of £199.37.

The total time costs during the period of appointment amount to £72,830.50 representing 375.40 hours at an average blended hourly rate of £194.01. Details of time costs incurred during the Review Period and for the period of Liquidation are provided at Appendix 3 and a comparison between the original fees estimate and time costs to date is provided at Appendix 4.

The actual blended hourly charge out rate incurred compares with the estimated blended hourly charge out rate of £188.62 provided in my fees estimate. There is a difference in the blended hourly charge out rate, compared with the estimated hourly charge out rate because a considerable amount of work that was not originally anticipated at the time of the issue of my fees estimate has been incurred. This is also attributable to an increase in Bretts Business Recovery Limited's charge out rates effective from 28 December 2021.

The sum of £2,000.00 plus VAT has been drawn in the Review Period and a total of £7,000.00 plus VAT has been drawn to date on account of time costs incurred.

It will be apparent that my original fees estimate has been exceeded. The original expenses estimate has been exceeded and the reason for any excess is detailed at Appendix 5.

The main reasons why the fees estimate has been exceeded is as a result of the protraction of my investigations due to the absence of available records, a lack of timely responses to my enquiries and the effects of government-imposed lockdowns. Consequently, this has protracted the liquidation resulting in additional statutory and regulatory work also being undertaken. There has also been an unexpectedly high level of employee and creditor enquiries received in respect of this case.

Annual Progress Report of Buzzlines Travel Limited in Creditors Voluntary Liquidation

However, given the limited realisations anticipated in this case, I do not propose to draw fees in excess of the fees estimate.

Sub-contracted Work

The following sub-contractors have undertaken work on this case to date:

Sub-contractor	Nature of Work	Fee Arrangement
Evolve IS	Pensions Claim Work	Fixed Fee
Singlewell Stationery & Printing Limited	Printing Services	Fixed Fee (per copy)

Evolve IS ("Evolve") were instructed to assist with the pension arrears claim work which I am required to undertake as Liquidator. I confirm that Evolve is an unconnected third-party organisation. This work was sub-contracted as it was more cost effective to do so and the sub-contractor is an employee claim specialist. Their total charge amounted to £650 plus VAT, which has been paid in full.

Singlewell Stationery & Printing Limited ("Singlewell") were instructed in respect of printing the initial report to creditors. I can confirm that Singlewell is an unconnected third-party organisation. This work was sub-contracted due to the sheer volume of printing required and was more cost effective in terms of cost and time. Their costs amounted to £2,155 plus VAT, which has been paid in full.

The choice of sub-contractors was based on my perception of their experience and ability to perform this type of work and the complexity and nature of the assignment. I also confirm that they hold appropriate regulatory authorisations and I consider that the basis on which they will charge their fees represents value for money.

Expenses

Expenses are any payments made from the estate which are neither an office holder's remuneration nor a distribution to a creditor or member. Expenses also include disbursements which are payments first met by the office holder and then reimbursed from estate funds.

Expenses are split into Category 1 and Category 2 expenses. Category 1 expenses represent payments to persons providing the service to which the expense relates, who are not an associate of the office holder. These expenses may be paid without creditors' approval.

Category 2 expenses are payments to associates of the office holder or expenses which have an element of shared costs. Payment of these expenses require the approval of creditors in the same manner as an office holder's remuneration whether paid directly from the estate or as a disbursement.

Professional Advisors

The following professional advisors have undertaken work on this case to date:

Professional Advisor	Nature of Work	Fee Arrangement
John Pye & Sons Limited	Valuation and marketing of	Fixed Fee 15% commission on asset sales.

Annual Progress Report of Buzzlines Travel Limited in Creditors Voluntary Liquidation

	Company assets	Standard hourly rate on all other work plus disbursements.
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John Pye & Sons Limited were instructed to value and sell the assets of the Company. The work involved visiting the Company premises, valuing, storing and marketing the assets. In addition, there was significant correspondence regarding access to the Company's premises and various issues with the assets. Their fees were agreed as follows:

- Fixed fee of £750 for the valuation of assets and attending the premises. This was charged at £1,030 on their final invoice, due to an increase in the anticipated work load.
- Commission of asset sales charged at 15%, totalling £1,135.80.
- Disbursements of £816.10 and advertising of £150.
- Professional services charged at their standard hourly rate, totalling £1,200.

Their fees totalled £4,331.90, which were paid in full from the realisation of assets.

My choice of professional advisors was based on my perception of their experience and ability to perform this type of work and the complexity and nature of the assignment. I also confirm that they hold appropriate regulatory authorisations. I consider that the basis on which they have charged their fees represents value for money.

Category 1 Expenses

My category 1 expenses incurred in the period covered by this report and for the period of the Liquidation amount to £11,075.34 in total, and are made up as follows:

Nature of category 1 expense	Amount incurred/ accrued in the Review Period £	Amount incurred/ accrued to date £
Statutory advertising	Nil	191.80
Computer Licence Fees	Nil	230.00
Specific Penalty Bond	Nil	237.00
Storage Costs	9.39	1,529.96
Redirection of Mail	Nil	211.00
DVLA Search Fees	Nil	5.00
Postage	Nil	1,521.68
Land Registry Searches	Nil	12.00
Evolve IS – Professional Fees	Nil	650.00
Singlewell Stationery & Printing Ltd – Printing Services	Nil	2,155.00
John Pye & Sons - valuation agents	Nil	4,331.90

I have paid category 1 expenses of £11,067.26 to date, as indicated in the receipts and payments account attached.

Category 2 Expenses

Although I obtained approval to draw Category 2 expenses on 7 September 2019, these were based on some expenses which may include an element of overhead charges. No category 2 expenses have been paid to date. In accordance with the revised Statement of Insolvency Practice 9 ("SIP9") (effective from 1 April 2021) no further category 2 expenses which include an element of overhead charges will be charged or paid from the estate.

Annual Progress Report of Buzzlines Travel Limited in Creditors Voluntary Liquidation

Creditors' approval to draw any future expenses now defined as category 2 expenses in accordance with the revised SIP9 will be sought if required.

A summary of expenses is provided at Appendix 5 and includes a comparison of the expenses likely to be incurred in the Liquidation as a whole with the original expenses estimate, together with reasons where any expenses have exceeded that estimate. Category 2 expenses which have previously included an overhead charge have been noted as no longer chargeable.

Information about this insolvency process may be found on the R3 website at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors' Guide to Fees' together with the firm's charge-out rate and expenses policy may be found at www.brettsbr.co.uk/cglf. There are different versions of these guidance notes and in this case please refer to the most recent version. A hard copy of both the Creditors' Guide and the firm's charge-out rate and expenses policy may be obtained on request and will be provided at no cost.

10. CREDITORS' RIGHTS

An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

11. EC REGULATIONS

I consider that these are "COMI proceedings" since the Company's registered office and its trading address is in the United Kingdom, such that its centre of main interest is in the United Kingdom.

12. OTHER MATTERS

As an Insolvency Practitioner, when carrying out all professional work relating to an insolvency appointment, I am bound by the Insolvency Code of Ethics, as well as by the regulations of my professional body. More details about these matters, Provision of Services Regulations and general information about Bretts Business Recovery Limited that is of relevance to creditors can be found at <http://www.brettsbr.co.uk/insolvency-rules/servicesregulations/>.

Bretts Business Recovery Limited uses personal information in order to fulfil the legal obligations of a Liquidator under the Insolvency Act and other relevant legislation, and also to fulfil the legitimate interests of keeping creditors and others informed about the insolvency proceedings. The General Data Protection Regulation requires that individuals whose data is being held be provided with information about their rights and you can find more information on how Bretts Business Recovery Limited uses your personal information on our website at <http://www.brettsbr.co.uk/privacy-policy/>.

13. CONCLUSION

The administration of the case will be continuing to finalise the following outstanding matters that are preventing this case from being closed:

- Completion of the investigation into potential insurance mis-selling.

If you require any further information, please contact this office.

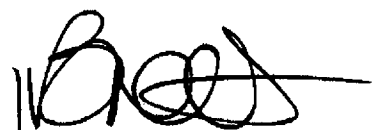
A handwritten signature in black ink, appearing to read 'Isobel Brett', with a long horizontal line extending to the right.

**Isobel Brett
Liquidator**

Appendix 1

Receipts and Payments account for the period 23 July 2021 to 22 July 2022

S of A £		As Previously Reported	23/07/21 to 22/07/22	Total £
RECEIPTS				
775,000	Fleet of Coaches	NIL	NIL	NIL
NIL	Fixtures & Fittings	7,572.00	NIL	7,572.00
37,856	Book Debts	21,932.87	NIL	21,932.87
NIL	Insurance Refund	1,000.00	NIL	1,000.00
NIL	Cash at Bank	50.66	NIL	50.66
NIL	Bank Interest Gross	47.13	NIL	47.13
NIL	Sundry Refund	137.50	NIL	137.50
812,856		30,740.16	NIL	30,740.16
PAYMENTS				
NIL	Statement of Affairs Fee	(8,000.00)	NIL	(8,000.00)
NIL	Office Holders Fees	(5,000.00)	(2,000.00)	(7,000.00)
NIL	Agents/Valuers Fees (1)	(4,331.90)	NIL	(4,331.90)
NIL	Corporation Tax	(8.74)	NIL	(8.74)
NIL	Storage Costs	(1,512.49)	(9.39)	(1,521.88)
NIL	Re-Direction of Mail	(211.00)	NIL	(211.00)
NIL	Statutory Advertising	(191.80)	NIL	(191.80)
NIL	Professional Fees	(650.00)	NIL	(650.00)
NIL	Printing Services	(2,155.00)	NIL	(2,155.00)
NIL	Licence Fees	(230.00)	NIL	(230.00)
NIL	Vat Receivable	(4,765.97)	2,929.20	(1,836.77)
NIL	Vat Control Account	NIL	(1,819.07)	(1,819.07)
NIL	Specific Bond	(237.00)	NIL	(237.00)
NIL	HM Land Registry	NIL	(12.00)	(12.00)
NIL	DVLA search Fees	(5.00)	NIL	(5.00)
NIL	Postage	(1,521.68)	NIL	(1,521.68)
0		(28,820.58)	(911.26)	(29,731.84)
812,856	CASH IN HAND	1,919.58	(911.26)	1,008.32



Isobel Susan Brett
Liquidator

Appendix 2

Detailed list of work undertaken for Buzzlines Travel Limited in Creditors' Voluntary Liquidation for the Review Period 23 July 2021 to 22 July 2022

Below is detailed information about the tasks undertaken by the Liquidator

General Description	Includes
Statutory and General Administration	
Statutory/advertising	Filing of documents to meet statutory requirements including annual progress report Annual corporation tax returns Quarterly reviews of bonding levels
Document maintenance/file review/checklists	Filing of documents Periodic file reviews documenting case strategy Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Bank account administration	Requesting bank statements Bank account reconciliations Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
Planning / Review	Discussions regarding strategies to be pursued
Books and records / storage	Dealing with records in storage
Reports	Preparing annual progress report to members and creditors
Realisation of Assets	
Insurance	Identification of potential issues requiring specialist investigation Correspondence with insurer regarding initial and ongoing insurance requirements Reviewing insurance policies
Creditors	
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via email and post Deal with all general enquiries relating to the Liquidation Corresponding with the PPF and the Pensions Regulator
Employees	Assist employees with individual enquiries Liaise with RPS in respect of employees' claims Communication with Tribunal Service regarding employee hearing and claim
Dealing with proofs of debt	Receipting and filing POD when not related to a dividend Corresponding with RPS regarding POD when not related to a dividend

Appendix 3

Time cost summary for the Review Period 23 July 2021 to 22 July 2022 and for the period of the Liquidation

For the Period 23 July 2021 and 22 July 2022

Classification of work function	Partner/Director	Manager	Senior Admin	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate
Administration & Planning	0.70	5.70	9.50	6.90	22.80	4,532.50	198.79
Investigations	0.00	5.00	0.00	2.30	7.30	1,601.00	219.32
Realisation of Assets	0.50	0.00	1.90	0.80	3.20	646.00	201.88
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.40	0.10	0.90	1.40	273.50	195.36
Case Specific Matters	0.00	0.00	0.00	1.70	1.70	204.00	120.00
Pre Appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total hours	1.20	11.10	11.50	12.60	36.40	7,257.00	199.37

For the period of the Liquidation Between 23 July 2019 and 22 July 2022

Classification of work function	Partner/Director	Manager	Senior Admin	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate
Administration & Planning	1.40	8.10	126.70	21.90	158.10	29,689.50	187.79
Investigations	0.80	17.30	41.30	8.20	67.60	13,697.50	202.63
Realisation of Assets	0.90	0.20	44.40	0.90	46.40	8,937.50	192.62
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.30	10.30	87.60	3.40	101.60	20,302.00	199.82
Case Specific Matters	0.00	0.00	0.00	1.70	1.70	204.00	120.00
Pre Appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total hours	3.40	35.90	300.00	36.10	375.40	72,830.50	194.01

Appendix 4

Time costs summary for period, cumulative & comparison with estimate for Buzzlines Travel Limited In Creditors' Voluntary Liquidation

	Original fees estimate			Actual time costs incurred during the Review Period			Total time costs incurred to date		
Work category	Number of hours	Blended hourly rate £ per hour	Total fees £	Number of hours	Average hourly rate £ per hour	Total time costs £	Number of hours	Average hourly rate £ per hour	Total time costs £
Administration (including statutory reporting)	80.40	181.34	14,579.50	22.80	198.79	4,532.50	157.90	187.65	29,630.50
Investigations	35.40	175.71	6,220.00	7.30	219.32	1,601.00	67.60	202.63	13,697.50
Realisation of Assets	32.10	206.07	6,615.00	3.00	203.67	611.00	45.70	192.72	8,807.50
Creditors	79.70	194.67	15,515.50	1.40	195.36	273.50	101.60	199.82	20,302.00
Case Specific Matters	0.00	0.00	0.00	1.70	120.00	204.00	1.70	120.00	204.00
Total	227.60	188.62	42,930.00	36.20	199.50	7,222.00	374.50	193.97	72,641.50

Appendix 5

Expenses summary for period, cumulative & comparison with estimate for Buzzlines Travel Limited in Creditors' Voluntary Liquidation

Below are details of the expenses incurred for the period under review and the total to date.

Expenses	Original expenses estimate £	Expenses incurred in the Review Period £	Expenses incurred to date £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Category 1 Expenses				
Statutory Advertising	230.11	0.00	191.80	
Specific Penalty Bond	237.00	0.00	237.00	
Computer Licence Fees	230.00	0.00	230.00	
Pension Specialists' Fees	650.00	0.00	650.00	
DVLA Search Fees	0.00	0.00	5.00	
Corporation Tax	0.00	0.00	8.74	
Agent's Fees	1,750.00	0.00	4,331.90	
Postage	3,200.00	0.00	1,521.68	
Storage Charges	750.00	9.39	1,529.96	Additional records
Printing and Stationery	2,522.00	0.00	2,155.00	
Land Registry Fees	0.00	12.00	12.00	Not originally anticipated
Redirection of Mail	211.00	0.00	211.00	Not originally anticipated
Total	9,780.11	21.39	11,084.08	
Category 2 Expenses				
Printing and Stationery	3,112.00	0.00	0.00	No longer chargeable
Total	3,112.00	0.00	0.00	