Form 4.72

Section 106

Return of Final Meeting in a Creditors' Voluntary Winding Up

Pursuant to Section 106 of the Insolvency Act 1986

S.106

To the Registrar of Companies

Company Number

05448545

Name of Company

1A Seal Systems Limited

~~I~~/We

Simon Franklin Plant, 9 Ensign House, Admirals Way, Marsh Wall, London, E14 9XQ

Daniel Plant, 9 Ensign House, Admirals Way, Marsh Wall, London, E14 9XQ

Note The copy account must be authenticated by the written signature(s) of the Liquidator(s)

1 give notice that a general meeting of the company was ~~duly held on~~/summoned for 09 July 2015 pursuant to section 106 of the Insolvency Act 1986, for the purpose of having an account (of which a copy is attached) laid before it showing how the winding up of the company has been conducted, and the property of the company has been disposed of, and that ~~the same was done accordingly~~ / no quorum was present at the meeting,

2 give notice that a meeting of the creditors of the company was ~~duly held on~~/summoned for 09 July 2015 pursuant to Section 106 of the Insolvency Act 1986, for the purpose of having the said account laid before it showing how the winding up the company has been conducted and the property of the company has been disposed of and that the ~~same was done accordingly~~/no quorum was present at the meeting

The meeting was held at 9 Ensign House, Admiral's Way, Marsh Wall, London, E14 9XQ

The winding up covers the period from 21 June 2012 (opening of winding up) to the final meeting (close of winding up)

The outcome of any meeting (including any resolutions passed) was as follows

Since no quorum was present, no resolutions could be passed with the result that the members did not object to the Joint Liquidators' release

Signed __________ Date 09 July 2015

S F P
9 Ensign House
Admirals Way
Marsh Wall
London
E14 9XQ

Ref ASE0002/SFP/DXP

FRIDAY

A4BDGX3N

A18 10/07/2015 #227

COMPANIES HOUSE

Strictly Private and Confidential

1A Seal Systems Limited (In Liquidation)

Final Report to Members and Creditors

Simon Franklin Plant
MIPA FABRP

Daniel Plant
MIPA FABRP

SFP
9 Ensign House
Admirals Way
Marsh Wall
London
E14 9XQ

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Contents

Appendices

1 Introduction

1.1 Thıs Fınal Report ıs prepared pursuant to Rule 4 126 of the Rules and ıs as laıd before the meetıngs of members and credıtors convened pursuant to Sectıon 106 of the Act It covers both the Revıew Penod (ı e the penod sınce the Last Report to the date of the final meetıngs) and the Lıquıdatıon as a whole

1.2 Credıtors receıved the Last Report dated 12 August 2014, whıch advısed that the only matters preventıng closure of the Lıquıdatıon were the contınuıng ınvestıgatıon ınto the affaırs of the Company and obtaınıng the relevant clearances These have been finalısed and ıt ıs now appropnate to conclude the Company's Lıquıdatıon and for the Joınt Lıquıdators to obtaın theır release

1.3 Attached at **Appendıx I** are definıtıons and further detaıls of the terms used ın thıs report and at **Appendix II** ıs a summary of statutory ınformatıon on the Lıquıdatıon

2. Asset Realisations

2.1 Attached at **Appendix III** ıs the Joınt Lıquıdators' Fınal Receıpts and Payments Account for the Revıew Penod and for the Lıquıdatıon as a whole The contents are ın the maın self explanatory No funds were held wıth the Secretary of State and therefore no such account has been reconcıled

Debtors

2.2 SFP Recovenes undertook collectıons of the remaınıng sales ledger totallıng £528,707 followıng reassıgnment from Hıtachı

2.3 DWF was ınstructed to provıde assıstance where necessary

2.4 Due to the contractual nature of the debt, certaın debts were passed to Vınden to pursue further Followıng a revıew of all contracts and documentatıon, Vınden reported that they would not be able to recover any funds due to valıd dısputes

2.5 Funds totallıng £18,213 have been collected from the reassıgned ledger dunng the Lıquıdatıon

2.6 Followıng the advıce receıved from the Vınden and DWF, SFP Recovenes closed ıts files as the remaınıng debt was consıdered uncollectable due to valıd dısputes, payments made pre reassıgnment and deficıent books and records

Surplus from Administration

2.7 The Joınt Admınıstrators' bank account was closed and the closıng balance of £2,502 was transferred to the Lıquıdatıon account

2.8 The VAT refund reported ın the Joınt Admınıstrators' Fınal Report of £11,909 was receıved dunng the Lıquıdatıon

Other Assets / Issues

2.9 Funds totallıng £32,330 were recovered sınce the Last Report as a result of the ınvestıgatıons undertaken ınto the affaırs of the busıness by SFP Corporate Solutıons Further detaıls of these ınvestıgatıons can be found ın **Section 3** below

2.10 Credit interest of £14 has been earned on estate funds held at Allied Irish Bank (GB) £8 has been received in the Review Period

2.11 A dividend totalling £67 has been received in the Review Period, from Mazars LLP in relation to the Liquidation of one of the Company's debtors

3. Investigations

3.1 As detailed in **Section 2.9** above, SFP Corporate Solutions were instructed to investigate the affairs of the Company and its Associated Company

3.2 As a result of their review, SFP Corporate Solutions identified and pursued several claims relating to funds owed to the Companies

3.3 VWV were instructed to assist SFP Corporate Solutions to pursue and finalise the claims

3.4 A settlement was subsequently agreed which resulted in a recovery for the Companies totalling £43,500 VWV advised that the recovery and their fees should be split proportionally between the Companies based on their percentage of the overall claim

4. The Joint Liquidators' Remuneration

4.1 In accordance with Rule 4 127(5A) of the Rules, the basis of remuneration as agreed in the Administration applied in the Liquidation As reported in their Final Report, the Joint Administrators' fees had been fixed by reference to the time properly given by the Joint Administrators and their staff Consequently, this basis applied similarly to the Joint Liquidators' remuneration

4.2 In addition, the basis of calculation and payment of certain other costs were approved in the Administration and, by application of the same principle (as provided for in SIP9), the Joint Liquidators were authorised to make such payments, as described further in **Section 5** below

4.3 At **Appendix IV** is a breakdown of the time costs between the grades of staff allocated to the administration and the investigation of this matter for the Review Period, totalling £7,260, a summary of the time costs for the Liquidation period as a whole, and the total fees paid The charge out rates of the Joint Liquidators and their staff are detailed in **Appendix V**

4.4 During the Review Period, in addition to the main activities described above the majority of the time costs were incurred in finalising and issuing the Last Report, completing a closure review of the files, settling remaining post-appointment tax matters and seeking clearance from HMRC, other government departments, and third parties to enable the Joint Liquidator to bring the case to a close

4.5 These time costs exclude any time spent between the issuing of the draft final report to creditors and the holding of the final meetings It is anticipated that the time costs incurred in this period and those to the date of this report that remain undischarged will not be paid, as all funds already have been used or allocated to defray the costs of the winding up

4.6 Creditors may access a Guide to Liquidators' Fees at http //panel sfpgroup com or a hard copy will be provided on request

5. The Joint Liquidators' Expenses

5.1 As advised in the Last Report, any remuneration and expenses of the Joint Administrators that remained unpaid were charged on and payable out of the funds and assets transferred to the Joint Liquidators' control As detailed in the Joint Liquidators' Final Receipts and Payments Account attached at **Appendix III**, payments on account of the Joint Administrators' outstanding fees and expenses have been made, but realisations have been insufficient to discharge the remaining sums payable totalling £66,261

5.2 It is a statutory requirement that the Joint Liquidators report all expenses incurred in the Review Period Creditors will note that information on expenses incurred and paid during the Review Period is provided in the attached Receipts and Payments account

5.3 As described in **Section 4.2** above, the Joint Liquidators have been authorised to pay the Associated Entities' costs and their firm's disbursements from the funds held in the insolvent estate Information on the bases of these fees and other costs is provided at **Appendix V**

5.4 The following appendices provide breakdowns of the time costs incurred by the Associated Entities over the Review Period to date, a summary of the time costs for the Liquidation period as a whole, and the total fees paid from the insolvent estate

Associated Entity	Appendix
SFP Corporate Solutions	VI
SFP Recoveries	VII
SFP Property	VIII
SFP Datastore	IX

5.5 In addition, the following expenses were incurred directly by SFP and the Associated Entities during the Review Period

Party / description	Expenses incurred
SFP – stationery, photocopying and postage	£50
SFP – bonding	£28
SFP Datastore – expenses	£23

5.6 Creditors will note from the Final Receipts and Payments Account that realisations in this case have been insufficient to discharge these costs in full

6. Outcome for Creditors

6.1 There were insufficient funds to pay a dividend to any class of creditor, as all realisations have been used or allocated to defray the expenses of the winding up

6.2 As reported in the Last Report, the statutory provisions regarding a prescribed part do not apply in this case

6.3 In view of the fact that no further recoveries were made from the sales ledger and the limited recovery from SFP Corporate Solutions investigations, it has not been possible to pay a dividend to any class of creditor

7. Conclusion

7.1 The holding of the final meetings of members and creditors concludes the Joint Liquidators' administration of this winding up Should you have any questions or queries regarding this report, please contact the Senior Administrator dealing with this matter, Calvin Beetar, on 020 7538 2222 or by email on calvinb@sfpgroup com

Dated this 9 July 2015

Simon Plant
Joint Liquidator

1A Seal Systems Limited (In Liquidation)

Final Report to Members and Creditors

APPENDIX I

- **Definitions and Further Details**

DEFINITIONS

Independent Parties instructed to assist with the Liquidation

Winterhill	Winterhill Asset Limited
Vinden	The Vinden Partnership
VWV	Veale Wasbrough Vizards LLP
DWF	DWF LLP

Entities associated with SFP

SFP Corporate Solutions	SFP Corporate Solutions Limited (formerly SFP Forensic Limited)
SFP Recoveries	SFP Recoveries Limited
SFP Property	SFP Property Limited
SFP Datastore	SFP Datastore Limited
The Associated Entities	All or any of the above companies

Other Parties

The Company	1A Seal Systems Limited
Associated Company	1A Drill Systems Limited (in Liquidation)
The Companies	The Company and Associated Company
The Joint Liquidators	Simon Franklin Plant and Daniel Plant
The Trading Premises	Unit 6A, Dannemora Drive, Sheffield, South Yorkshire, S9 5DF
Hitachi	Hitachi Capital Plc
RPO	Redundancy Payments Office
HMRC	HM Revenue & Customs
BIS	The Department for Business, Innovation and Skills

References to Statutory and other Regulatory Provisions

The Act	The Insolvency Act 1986
The Rules	The Insolvency Rules 1986
TUPE	The Transfer of Undertakings (Protection of Employment) Regulations
CDDA	Company Directors Disqualification Act 1986
SIP	Statement of Insolvency Practice
CVL	Creditors' Voluntary Liquidation
The Final Report	The Joint Administrators' final progress report issued when the Company moved from Administration to CVL
The Last Report	The Joint Liquidators' last progress report
Review Period	Period covered by the Joint Liquidators' progress report

FURTHER DETAILS

Below are further details in respect of the work undertaken by the entities associated with SFP

Entity	Work Undertaken
SFP Corporate Solutions	Specialises in insolvency investigations, forensic accounting and independent business reviews
SFP Recoveries	Specialises in the collection of outstanding sales ledgers, providing reports in relation to debtor collections to parties with a vested interest and the appointed insolvency practitioner(s)
SFP Property	Specialises in providing assistance with all property related matters, including property valuations and dealing with formal and informal agreements in place
SFP Datastore	Deals with all aspects of the collection and storage of books and records and provides security services to ensure company assets remain secure
The ERA Department	Deals with all employee matters including verbal and written notifications to employees, the processing of employee claims and general employee queries

1A Seal Systems Limited (In Liquidation)

Final Report to Members and Creditors

APPENDIX II

- **Statutory Information**

STATUTORY INFORMATION

1A Seal Systems Limited (In Liquidation)

Company Number	05448545
Registered Office	9 Ensign House Admirals Way Marsh Wall Docklands London E14 9XQ
Date of Appointment:	21 June 2012
Joint Liquidators:	Simon Franklin Plant and Daniel Plant SFP 9 Ensign House Admirals Way Marsh Wall London E14 9XQ

Creditors' Rights to Further Information and Challenge:

Rule 4 49E of the Insolvency Rules 1986 Within 21 days of receipt of a progress report, a creditor may request the Liquidator to provide further information about the remuneration and expenses set out in the report A request must be in writing and may be made by either a secured creditor, or by an unsecured creditor with the concurrence of at least 5% in value of unsecured creditors or the permission of the court

Rule 4 131 of the Insolvency Rules 1986 Any secured creditor, or any unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors, or with the permission of the Court, may apply to the Court on the grounds that the remuneration or other expenses are excessive Any such application must be made no later than 8 weeks after receipt of the relevant report

1A Seal Systems Limited (In Liquidation)

Final Report to Members and Creditors

APPENDIX III

- **The Joint Liquidators' Final Receipts and Payments Account**

1A Seal Systems Limited (in Liquidation)
Joint Liquidators' Receipts and Payments Account
for the period 21 June 2012 to 7 May 2015

	From 21 June 12 to 20 June 13	From 21 June 13 to 20 June 14	From 21 June 14 to 7 May 15	Receipts & Payments From 8 May 15 to 9 July 15	Outcome at 9 July 15
RECEIPTS	£	£	£	£	£
Funds transferred from Administration	2,501 55	-	-	-	2,501 55
VAT from Administration	11,909 44	-	-	-	11,909 44
Book Debts	18,213 42	-	-	-	18,213 42
Bank Interest	3 79	3 11	7 52	-	14 42
Antecedent Recovery	-	-	32,330 00	-	32,330 00
Dividend Receipt	-	-	67 42	-	67 42
	32,628 20	3.11	32,404 94	-	65,036 25
PAYMENTS					
Joint Administrators' Fees	19,250 00	-	17,785 10	-	37,035 10
Joint Administrators' Disbursements	217 15	-	-	-	217 15
SFP Corporate Solutions Limited Fees from Administration	3,000 00	-	-	-	3,000 00
SFP Corporate Solutions Limited Fees	-	2,500 00	5,000 00		7,500 00
Debt Recovery Fees - The Vinden Partnership	4,864 91	-	-	-	4,864 91
Debt Recovery Fees - DWF LLP	312 47	-	-	-	312 47
Legal fee - Veale Wasbrough Vizards	-	-	11,370 96		11,370 96
Professional Fees - NWT VAT Consultants	250 00	-	-	-	250 00
Pension Advice - Alexander Forbes Trustee Services	409 16	-	-	-	409 16
Statutory Advertising - Courts Advertising Limited	76 50	-	-	-	76 50
	28,380.19	2,500 00	34,156.06	-	65,036 25
Balance in Hand					-

1A Seal Systems Limited (In Liquidation)

Final Report to Members and Creditors

APPENDIX IV

- **Breakdown of the Joint Liquidators' Time Costs**

SFP

1A SEAL SYSTEMS LIMITED (IN LIQUIDATION)

SUMMARY OF TIME AND CHARGE OUT RATES FOR THE PERIOD 21 JUNE 2014 TO 07 MAY 2015

CLASSIFICATION OF WORK FUNCTION	Director		Senior Manager		Manager		Senior Administrator		Administrator		Assistant	Total	Average rate £	Total Costs £
Administration and Planning														
Case Planning	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Administrative Set-up	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Appointment Notification	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Maintenance of Records	0 00	0 00	0 00	0 20	0 10	0 00	0 00	1 50	0 40	0 00	1 50	3 70	176 35	652 50
Statutory Reporting	0 00	0 00	0 00	0 00	1 70	0 00	0 00	7 70	2 40	0 00	0 80	12 60	217 66	2,742 50
Estate Accounting	0 00	0 00	0 00	0 00	0 10	0 00	0 00	1 50	0 00	0 90	0 00	2 50	201 00	502 50
Corporate Taxation	0 00	0 00	0 30	0 00	0 00	0 00	0 00	0 20	0 00	0 00	0 00	0 50	300 00	150 00
Compliance	0 00	0 00	0 00	0 00	4 60	0 10	0 00	3 90	0 50	0 00	0 00	9 10	260 71	2,372 50
Information Technology	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Other	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total. Administration and Planning	**0 00**	**0 00**	**0 30**	**0 20**	**6 50**	**0 10**	**0 00**	**14 80**	**3 30**	**0 90**	**2 30**	**28 40**	**226 06**	**6,420 00**
Investigation														
Case Preparation	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Initial Review	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Investigations	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Pursuing Claims Identified	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Reports	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Administrative Work	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Other	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total. Investigation	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**

SFP

1A SEAL SYSTEMS LIMITED (IN LIQUIDATION)

SUMMARY OF TIME AND CHARGE OUT RATES FOR THE PERIOD 21 JUNE 2014 TO 07 MAY 2015

CLASSIFICATION OF WORK FUNCTION	Director		Senior Manager		Manager		Senior Administrator		Administrator		Assistant	Total	Average rate £	Total Costs £
Realisation of assets														
	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Identification, Securing, Insuring Assets	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Retention of Title	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Property - Negotiations	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Property - Professional Advice	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
In-situ Sale	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Ex-situ Sale	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Debt Collection - Reporting	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Debt Collection - Communications	0 00	0 00	0 00	0 00	0 00	0 00	0 00	1 00	0 00	0 00	0 00	1 00	225 00	225 00
Debt Collection - Review of sales ledger	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Other	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total. Realisation of assets	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**1 00**	**0 00**	**0 00**	**0 00**	**1 00**	**225 00**	**225 00**
Trading														
Planning	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Management and Monitoring	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Customers	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Suppliers	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Property - Negotiations	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Property - Professional Advice	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Accounting for Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Corporate Taxation	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
ERA	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Other	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total Trading	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**

SFP

1A SEAL SYSTEMS LIMITED (IN LIQUIDATION)

SUMMARY OF TIME AND CHARGE OUT RATES FOR THE PERIOD 21 JUNE 2014 TO 07 MAY 2015

CLASSIFICATION OF WORK FUNCTION	Director		Senior Manager		Manager		Senior Administrator		Administrator		Assistant	Total	Average rate £	Total Costs £
Creditors														
Communication with Unsecured Creditors	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 20	0 20	100 00	20 00
Creditor Claims	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 10	0 10	100 00	10 00
ERA	0 00	0 00	0 00	0 00	0 00	0 00	0 00	2 60	0 00	0 00	0 00	2 60	225 00	585 00
Property - Negotiations	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Property - Professional Advice	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Communication with Secured Creditors	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Corporate Taxation	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Other	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total. Creditors	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**2 60**	**0 00**	**0 00**	**0 30**	**2 90**	**212 07**	**615 00**
Total	**0 00**	**0 00**	**0 30**	**0 20**	**6 50**	**0 10**	**0 00**	**18 40**	**3 30**	**0 90**	**2 60**	**32 30**		
Average rate £ per hour	**0 00**	**0 00**	**350 00**	**325 00**	**300 00**	**275 00**	**0 00**	**225 00**	**175 00**	**150 00**	**100 00**	**224 77**		
Total Costs £	**0 00**	**0 00**	**105 00**	**65 00**	**1,950 00**	**27 50**	**0 00**	**4,140 00**	**577 50**	**135 00**	**260 00**	**7,260 00**		
Total costs from 21/06/2012 to 20/06/2014												**16,332 50**		
Total costs from 21/06/2012 to 07/05/2015												**23,592 50**		
Remuneration drawn on account												**0 00**		

See Appendix for Summary Charge Out Rates for staff

1A Seal Systems Limited (In Liquidation)

Final Report to Members and Creditors

APPENDIX V

- SFP and Associated Entities' Charge Out Rates and Bases of Disbursements

SFP

Charge out Rates for SFP main practice and associated entities and Schedule of Expenses

SFP and the Associated Entities remuneration is calculated on an hourly time cost basis, divided into 6 minute units calculated as follows

Main Practice

Grade	Rate p/hr
Director 2	500
Director 1	450
Senior Manager 2	350
Senior Manager 1	325
Manager 2	300
Manager 1	275
Senior Administrator 2	250
Senior Administrator 1	225
Administrator 2	175
Administrator 1	150
Assistant	100

SFP Corporate Solutions Limited

Grade	Rate p/hr
Director	500
Senior Manager 2	350
Senior Manager 1	325
Manager 2	300
Manager 1	275
Senior Administrator 2	250
Senior Administrator 1	225
Administrator 2	175
Administrator 2	150
Assistant	100

SFP Property Limited

Grade	Rate p/hr
Director	350
Senior Manager 2	275
Senior Manager 1	250
Manager 2	225
Manager 1	200
Senior Administrator 2	175
Senior Administrator 1	155
Administrator 2	135
Administrator 1	115
Assistant	100

SFP Recoveries Limited

Grade	Rate p/hr
Director	500
Senior Manager 2	350
Senior Manager 1	325
Manager 2	300
Manager 1	275
Senior Administrator 2	250
Senior Administrator 1	225
Administrator 2	175
Administrator 1	150
Assistant	100

SFP Datastore Limited

Grade	Rate p/hr
Storage Tasks (Retrieval and collection) Staff costs	25
Inventorising and Additional Staff Costs	75

Retrieval Rates Guide

Box Storage	
A4	18p / box / week
A3	21p / box / week
Transit Cases	6p / box / week
Retrieval costs from site	£1 10 per mile
Same Day Delivery (up to 10 items / £1 50 per item thereafter)	£22 50
Next Day Delivery (up to 10 items / £1 50 per item thereafter)	£15 00
Delivery to third party offices (up to 10 items / £1 50 per item thereafter)	£25 00
Provision of archive boxes	£5 per box

Supporting Services

Hire of Security Personnel	£18 50 per hour
Mileage	£1 10 per mile
Chauffeuring Services	£1 35 per mile (£50 minimum)

A minimum period of 2 years' storage is charged up front in respect of all Administration appointments at a rate of £20 80 per box held In addition, a destruction charge of £9 per box is also charged up front

The minimum charge is based on the assumption that the Administration will continue for a period of one year, plus the requirement to then hold records for a further period of one year once the Company has been dissolved In the event that the Administration is concluded early, the Company is dissolved early and the records are held for less than the anticipated two year period, any fees billed and paid in advance will be credit noted and the funds repaid to the estate as necessary In the event that the Administration is extended, any additional charges incurred by SFP Datastore Limited will be paid as they are incurred

Direct Expenses (Category 1 Disbursements)

Category 1 Disbursements as defined by SIP 9, which can be specifically identified as relating to the administration of the case will be charged to the estate at cost, with no uplift These include, but are not limited, to such items as advertising, bonding and other insurance premiums and properly reimbursed expenses

Indirect Expenses (Category 2 Disbursements)

Stationery / Photocopying	Per page / envelope (£)	Postage	Postage rate (£)	Other
1 page of headed paper	0 12	Postage – 1st class (small)	0 47	Mileage incurred as a result of necessary travel is charged at the HM Revenue & Customs approved rate of 45p per mile
1 page of continuation paper	0 10	Postage – 1st class (large)	0 71	
1 page of photocopying paper	0 02	Postage – 2nd class (small	0 33	Searches and downloads of documents filed at Companies House are charged at £10 per appointment
Envelopes (all sizes)	0 10	Postage – 2nd class (large)	0 58	

The Associated Entities may also incur direct expenses, such as courier charges and Land Registry fees, which will be charged to the insolvent estate

1A Seal Systems Limited (In Liquidation)

Final Report to Members and Creditors

APPENDIX VI

- Breakdown of Time Costs for SFP Corporate Solutions Limited

SFP

CORPORATE SOLUTIONS

1A SEAL SYSTEMS LIMITED (IN LIQUIDATION)

SUMMARY OF TIME AND CHARGE OUT RATES FOR THE PERIOD 21 JUNE 2014 TO 07 MAY 2015

CLASSIFICATION OF WORK FUNCTION	Director		Senior Manager		Manager		Senior Administrator		Administrator		Assistant	Total	Average rate £	Total Costs £
Administration and Planning														
Case Planning	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Administrative Set-up	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Appointment Notification	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Maintenance of Records	0 20	0 00	0 00	0 00	0 00	0 10	0 00	0 00	0 00	0 00	0 20	0 50	295 00	147 50
Statutory Reporting	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Estate Accounting	0 00	0 00	0 00	0 00	0 00	0 10	0 00	0 00	0 00	0 00	0 00	0 10	275 00	27 50
Corporate Taxation	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Compliance	0 20	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 40	0 00	0 70	1 30	184 62	240 00
Information Technology	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Other	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total, Administration and Planning	**0 40**	**0 00**	**0 00**	**0 00**	**0 00**	**0 20**	**0 00**	**0 00**	**0 40**	**0 00**	**0 90**	**1 90**	**218 42**	**415 00**
Investigation														
Case Preparation	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Initial Review	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Investigations	0 20	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 20	500 00	100 00
Pursuing Claims Identified	4 40	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	4 40	500 00	2,200 00
Reports	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Administrative Work	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 20	0 20	100 00	20 00
Other	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total, Investigation	**4 60**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 20**	**4 80**	**483 33**	**2,320 00**

SFP
CORPORATE SOLUTIONS

1A SEAL SYSTEMS LIMITED (IN LIQUIDATION)

SUMMARY OF TIME AND CHARGE OUT RATES FOR THE PERIOD 21 JUNE 2014 TO 07 MAY 2015

CLASSIFICATION OF WORK FUNCTION	Director		Senior Manager		Manager		Senior Administrator		Administrator		Assistant	Total	Average rate £	Total Costs £
Realisation of assets														
	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Identification, Securing, Insuring Assets	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Retention of Title	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Property - Negotiations	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Property - Professional Advice	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
In-situ Sale	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Ex-situ Sale	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Debt Collection - Reporting	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Debt Collection - Communications	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Debt Collection - Review of sales ledger	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Other	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total, Realisation of assets	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**
Trading														
Planning	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Management and Monitoring	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Customers	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Suppliers	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Property - Negotiations	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Property - Professional Advice	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Accounting for Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Corporate Taxation	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
ERA	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Other	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total, Trading	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**

SFP
CORPORATE SOLUTIONS

1A SEAL SYSTEMS LIMITED (IN LIQUIDATION)

SUMMARY OF TIME AND CHARGE OUT RATES FOR THE PERIOD 21 JUNE 2014 TO 07 MAY 2015

CLASSIFICATION OF WORK FUNCTION	Director		Senior Manager		Manager		Senior Administrator		Administrator		Assistant	Total	Average rate £	Total Costs £
Creditors														
Communication with Unsecured Creditors	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditor Claims	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
ERA	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Property - Negotiations	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Property - Professional Advice	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Communication with Secured Creditors	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Corporate Taxation	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Other	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total, Creditors	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**
Total	**5 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 20**	**0 00**	**0 00**	**0 40**	**0 00**	**1 10**	**6 70**		
Average rate £ per hour	**500 00**	**0 00**	**0 00**	**0 00**	**0 00**	**275 00**	**0 00**	**0 00**	**175 00**	**0 00**	**100 00**	**408 21**		
Total Costs £	**2,500 00**	**0 00**	**0 00**	**0 00**	**0 00**	**55 00**	**0 00**	**0 00**	**70 00**	**0 00**	**110 00**	**2,735 00**		
Total costs from 21/06/2012 to 20/06/2014												**24,947 50**		
Total costs from 21/06/2012 to 07/05/2015												**27,682 50**		
Remuneration drawn on account												**7,500 00**		

See Appendix for Summary Charge Out Rates for staff

APPENDIX VII

- Breakdown of Time Costs for SFP Recoveries Limited

SFP
RECOVERIES

1A SEAL SYSTEMS LIMITED (IN LIQUIDATION)

SUMMARY OF TIME AND CHARGE OUT RATES FOR THE PERIOD 21 JUNE 2014 TO 07 MAY 2015

CLASSIFICATION OF WORK FUNCTION	Director		Senior Manager		Manager		Senior Administrator		Administrator		Assistant	Total	Average rate £	Total Costs £
Administration and Planning														
Case Planning	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Administrative Set-up	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Appointment Notification	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Maintenance of Records	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Statutory Reporting	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Estate Accounting	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Corporate Taxation	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Compliance	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Information Technology	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Other	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total. Administration and Planning	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**
Investigation														
Case Preparation	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Initial Review	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Investigations	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Pursuing Claims Identified	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Reports	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Administrative Work	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Other	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total. Investigation	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0.00**	**0 00**	**0 00**	**0 00**

SFP
RECOVERIES

1A SEAL SYSTEMS LIMITED (IN LIQUIDATION)

SUMMARY OF TIME AND CHARGE OUT RATES FOR THE PERIOD 21 JUNE 2014 TO 07 MAY 2015

CLASSIFICATION OF WORK FUNCTION	Director		Senior Manager		Manager		Senior Administrator		Administrator		Assistant	Total	Average rate £	Total Costs £
Realisation of assets														
	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Identification, Securing, Insuring Assets	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Retention of Title	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Property - Negotiations	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Property - Professional Advice	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
In-situ Sale	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Ex-situ Sale	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Debt Collection - Reporting	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Debt Collection - Communications	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 40	0 00	0 00	0 00	0 40	225 00	90 00
Debt Collection - Review of sales ledger	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Other	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total, Realisation of assets	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 40**	**0 00**	**0 00**	**0 00**	**0 40**	**225 00**	**90 00**
Trading														
Planning	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Management and Monitoring	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Customers	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Suppliers	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Property - Negotiations	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Property - Professional Advice	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Accounting for Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Corporate Taxation	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
ERA	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Other	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total, Trading	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**

SFP
RECOVERIES

1A SEAL SYSTEMS LIMITED (IN LIQUIDATION)

SUMMARY OF TIME AND CHARGE OUT RATES FOR THE PERIOD 21 JUNE 2014 TO 07 MAY 2015

CLASSIFICATION OF WORK FUNCTION	Director		Senior Manager		Manager		Senior Administrator		Administrator		Assistant	Total	Average rate £	Total Costs £
Creditors														
Communication with Unsecured Creditors	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditor Claims	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
ERA	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Property - Negotiations	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Property - Professional Advice	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Communication with Secured Creditors	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Corporate Taxation	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Other	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total, Creditors	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**
Total	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 40**	**0 00**	**0 00**	**0 00**	**0 40**		
Average rate £ per hour	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**225 00**	**0 00**	**0 00**	**0 00**	**225 00**		
Total Costs £	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**90 00**	**0 00**	**0 00**	**0 00**	**90 00**		
Total costs from 21/06/2012 to 20/06/2014												**16,142 50**		
Total costs from 21/06/2012 to 07/05/2015												**16,232 50**		
Remuneration drawn on account												**0 00**		

See Appendix for Summary Charge Out Rates for staff

1A Seal Systems Limited (In Liquidation)

Final Report to Members and Creditors

APPENDIX VIII

- Breakdown of Time Costs for SFP Datastore Limited

SFP

DATASTORE

1A SEAL SYSTEMS LIMITED (IN LIQUIDATION)

SUMMARY OF TIME AND CHARGE OUT RATES FOR THE PERIOD 21 JUNE 2014 TO 07 MAY 2015

CLASSIFICATION OF WORK FUNCTION	Director		Senior Manager		Manager		Senior Administrator		Administrator		Assistant	Total	Average rate £	Total Costs £
Administration and Planning														
Case Planning	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Administrative Set-up	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Appointment Notification	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Maintenance of Records	0 30	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 50	0 80	75 00	60 00
Statutory Reporting	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Estate Accounting	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Corporate Taxation	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Compliance	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 20	0 20	75 00	15 00
Information Technology	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Other	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total, Administration and Planning	**0 30**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 70**	**1 00**	**75 00**	**75 00**
Investigation														
Case Preparation	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Initial Review	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Investigations	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Pursuing Claims Identified	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Reports	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Administrative Work	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Other	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total, Investigation	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**

SFP
DATASTORE

1A SEAL SYSTEMS LIMITED (IN LIQUIDATION)

SUMMARY OF TIME AND CHARGE OUT RATES FOR THE PERIOD 21 JUNE 2014 TO 07 MAY 2015

CLASSIFICATION OF WORK FUNCTION	Director		Senior Manager		Manager		Senior Administrator		Administrator		Assistant	Total	Average rate £	Total Costs £
Realisation of assets														
	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Identification, Securing, Insuring Assets	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Retention of Title	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Property - Negotiations	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Property - Professional Advice	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
In-situ Sale	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Ex-situ Sale	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Debt Collection - Reporting	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Debt Collection - Communications	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Debt Collection - Review of sales ledger	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Other	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total. Realisation of assets	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**
Trading														
Planning	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Management and Monitoring	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Customers	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Suppliers	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Property - Negotiations	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Property - Professional Advice	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Accounting for Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Corporate Taxation	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
ERA	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Other	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total. Trading	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**

SFP

DATASTORE

1A SEAL SYSTEMS LIMITED (IN LIQUIDATION)

SUMMARY OF TIME AND CHARGE OUT RATES FOR THE PERIOD 21 JUNE 2014 TO 07 MAY 2015

CLASSIFICATION OF WORK FUNCTION	Director		Senior Manager		Manager		Senior Administrator		Administrator		Assistant	Total	Average rate £	Total Costs £
Creditors														
Communication with Unsecured Creditors	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditor Claims	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
ERA	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Property - Negotiations	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Property - Professional Advice	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Communication with Secured Creditors	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Corporate Taxation	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Other	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total, Creditors	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**
Total	**0 30**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 70**	**1 00**		
Average rate £ per hour	**75 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**75 00**	**75 00**		
Total Costs £	**22 50**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**0 00**	**52 50**	**75 00**		
Total costs from 21/06/2012 to 20/06/2014												**202 50**		
Total costs from 21/06/2012 to 07/05/2015												**277 50**		
Remuneration drawn on account												**0 00**		

See Appendix for Summary Charge Out Rates for staff