

# 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)

### 1 Company details

Company number 0 5 4 5 5 0 0 4

Company name in full 21st Century Horse Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Carl

Surname Jackson

### 3 Liquidator's address

Building name/number Office D

Street Beresford House

Post town Town Quay

County/Region Southampton

Postcode S O 1 4 2 A Q

Country

### 4 Liquidator's name ①

Full forename(s) Simon

Surname Campbell

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number Office D

Street Beresford House

Post town Town Quay

County/Region Southampton

Postcode S O 1 4 2 A Q

Country

#### ② Other liquidator

Use this section to tell us about  
another liquidator.

# LIQ03

## Notice of progress report in voluntary winding up


### 6 Period of progress report

From date	<sup>d</sup> 2	<sup>d</sup> 6	<sup>m</sup> 0	<sup>m</sup> 9	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 2	
To date	<sup>d</sup> 2	<sup>d</sup> 5	<sup>m</sup> 0	<sup>m</sup> 9	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 3	

### 7 Progress report

<input checked="" type="checkbox"/> The progress report is attached	
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### 8 Sign and date

Liquidator's signature	Signature X  X								
Signature date	<sup>d</sup> 2	<sup>d</sup> 1	<sup>m</sup> 1	<sup>m</sup> 1	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 3	

**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 **Nicola Lyle**

Company name **Quantuma Advisory Limited**

Address **Office D**

**Beresford House**

Post town **Town Quay**

County/Region **Southampton**

Postcode **S O 1 4 2 A Q**

Country

DX **info@quantuma.com**

Telephone **02380336464**

**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)**

**21st Century Horse Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £		From 26/09/2022 To 25/09/2023 £	From 26/09/2019 To 25/09/2023 £
	HIRE PURCHASE		
18,000.00	Motor Vehicle	NIL	NIL
(23,000.00)	Santander	NIL	NIL
		NIL	NIL
	ASSET REALISATIONS		
	Bank Interest Gross	3.38	3.77
Uncertain	Book Debts	NIL	NIL
	Insurance Refund	250.00	250.00
Uncertain	Office Furniture & Equipment	NIL	NIL
Uncertain	Potential Claim	NIL	NIL
		253.38	253.77
	COST OF REALISATIONS		
	Accountants fees	NIL	12,927.50
	Contribution to Costs	NIL	(18,927.50)
	IT Consultant	NIL	100.00
	Preparation of S. of A.	NIL	5,000.00
		NIL	900.00
	UNSECURED CREDITORS		
(133,794.00)	Banks/Institutions	NIL	NIL
(37,882.81)	Directors	NIL	NIL
(14,565.00)	HM Revenue and Customs - PAYE/NI	NIL	NIL
(43,674.00)	HM Revenue and Customs - VAT	NIL	NIL
(179,417.09)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(200.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
<b>(414,532.90)</b>		<b>253.38</b>	<b>1,153.77</b>
	REPRESENTED BY		
	Barclays Current Acc		702.89
	Vat Receivable		450.88
			<b>1,153.77</b>

# 21st Century Horse Limited

(In Creditors' **Voluntary Liquidation**)

(**"the Company"**)

## THE JOINT LIQUIDATORS' **PROGRESS REPORT**

21 November 2023

Carl Jackson and Simon Campbell of Quantuma Advisory Limited, Office D, Beresford House, Town Quay, Southampton, SO14 2AQ, were appointed Joint Liquidators of 21st Century Horse Limited on 26 September 2019.

Carl Jackson is licensed to act as an Insolvency Practitioner by the Institute of Chartered Accountants in England and Wales.

Simon Campbell is licensed to act as an Insolvency Practitioner by the Insolvency Practitioners Association.

This report has been prepared for circulation solely to comply with the Joint Liquidators' statutory duty to report to Creditors under the provisions of The Insolvency (England and Wales) Rules 2016 and for no other purpose. This report is intended for the statutory recipients. The report cannot be used or relied upon by any party other than for its intended statutory purpose.

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## APPENDICES

Appendix 1	Statutory Information
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## ABBREVIATIONS

For the purpose of this report the following abbreviations shall be used:

"the Act"	Insolvency Act 1986
"the Rules"	Insolvency (England and Wales) Rules 2016
"the Joint Liquidators"	Carl Jackson and Simon Campbell of Quantuma Advisory Limited
"the Company"	21st Century Horse Limited (in Liquidation)
"EOS"	Estimated Outcome Statement
"SIP"	Statement of Insolvency Practice (England & Wales)
"Review Period"	Period covered by the report from 26/09/2022 to 25/09/2023
"Whole Period"	Period covered by the report from 26/09/2019 to 25/09/2023

## 1. INTRODUCTION

This report has been prepared to provide Members and Creditors with an update on the progress of the Liquidation of the Company since the Joint Liquidators' last report dated 22 November 2022.

Given the information previously provided to Members and Creditors in earlier reports, detailed background information in respect of the Company has not been included and this report focusses on the progress of the Liquidation subsequent to those reports.

A schedule of statutory information in respect of the Company is attached at Appendix 1.

### Details of the appointment of the Joint Liquidators

Carl Jackson and Simon Campbell of Quantuma Advisory Limited were appointed Joint Liquidators of the Company on 26 September 2019.

The Joint Liquidators confirm that they are authorised to carry out all functions, duties and powers by either one or both of them.

## 2. THE PROGRESS OF THE LIQUIDATION

### The Joint Liquidators' Receipts and Payments Account

Attached at Appendix 2 is a Receipts and Payments account covering the Review Period together with a summary of the transactions in the previous Review Periods. In accordance with the requirements of SIP 7, the Joint Liquidators confirm that the account has been reconciled with that held at the bank.

The rest of this report describes the key developments in the Liquidation over the Review Period. A summary is provided of the main asset realisations during the Review Period and an estimation of those assets yet to be realised, together with details of costs incurred but as yet remaining unpaid.

### Administrative, Statutory & Regulatory Tasks

The Joint Liquidators have met a considerable number of statutory and regulatory obligations. Whilst many of these tasks have not had a direct benefit in enhancing realisations for the insolvent estate, they have assisted in the efficient and compliant progressing of the Creditors' Voluntary Liquidation, which has ensured that the Joint Liquidators and their staff have carried out their work to high professional standards. Details of the tasks carried out during the Review Period are included in Appendix 4

### Realisation of assets

#### Insurance refund

During the Review Period a repayment of £250 was received in relation to the Company's insurance policy with Royal & Sun Alliance Insurance Limited.

#### Potential claims

As reported previously, following a review of the Company records and information provided by the Director, the Joint Liquidators are investigating potential claims against third parties which may result in recoveries for the benefit of the liquidation.

Howard Kennedy LLP Solicitors are continuing to assist the Joint Liquidators with their enquiries and should these result a recovery for creditors, details will be provided in the Joint Liquidators' next report.

### Estimated Future Realisations

Any future realisations are dependent on the outcome of the Joint Liquidators' investigations which are outlined above in this report.

### 3. CREDITORS: CLAIMS AND DISTRIBUTIONS

#### Secured Creditors

There are no known secured creditors.

#### Preferential Creditors

There are no preferential creditors.

#### Prescribed Part

Under Section 176A of the Insolvency Act 1986, where after 15 September 2003 a company has granted to a creditor a floating charge, a proportion of the net property of the company must be made available purely for the Unsecured Creditors. This equates to:

- 50% of net property up to £10,000;
- Plus, 20% of net property in excess of £10,000.
- Subject to a maximum of £600,000.

The Company has not granted a floating charge to any Creditor after 15 September 2003 and consequently there will be no prescribed part in this Liquidation.

#### Unsecured Creditors

Unsecured claims were estimated at £414,333 in the Director's Estimated Statement of Affairs and, to date, twelve claims have been received totalling £325,517.

The outcome for Unsecured Creditors is dependent on the outcome of the Joint Liquidators' investigations and an update will be provided in the next Progress Report.

### 4. OTHER MATTERS AND INFORMATION TO ASSIST CREDITORS

#### Investigations

Please refer to the Joint Liquidators' previous progress reports for details of the outcome of their initial investigations into the Company's affairs.

As mentioned above, the Joint Liquidators have identified matters that they consider merit further investigation and they are liaising Howard Kennedy LLP in this regard to assist with their enquiries. Should these enquiries result in any further assets or actions which might lead to a recovery for creditors, details will be provided in the Joint Liquidators' next report.

#### Further Information

To comply with the Provision of Services Regulations, some general information about Quantuma Advisory Limited, including the complaints policy and Professional Indemnity Insurance, can be found at <https://www.quantuma.com/legal-information>.

Information about this insolvency process may be found on the R3 website here <http://www.creditorinsolvencyguide.co.uk>.

#### General Data Protection Regulation

In compliance with the General Data Protection Regulation, Creditors, Employees, Shareholders, Directors and any other Stakeholder who is an individual (i.e. not a corporate entity) in these insolvency proceedings is referred to the Privacy Notice in respect of Insolvency Appointments, which can be found at this link <http://www.quantuma.com/legal-notices>.



## 5. ETHICS

Please note that the Joint Liquidators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment. Further information can be viewed at the following link <https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics>. Additionally the Joint Liquidators are also bound by the regulations of their Licensing Bodies.

### General Ethical Considerations

During the Review Period, no new threats to compliance with the Code of Ethics have been identified.

### Specialist Advice and Services

When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, the Joint Liquidators are obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work undertaken. The firm reviews annually the specialists available to provide services within each specialist area and the cost of those services to ensure best value. The specialists chosen usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment. Details of the specialists specifically chosen in this matter are detailed below.

## 6. THE JOINT LIQUIDATORS' FEES AND EXPENSES

A copy of 'A Creditors Guide to Liquidators' Fees' effective from 1 April 2021 together with Quantuma Advisory Limited's current schedule of charge-out rates and chargeable expenses, which includes historical charging information, may be found at <https://www.quantuma.com/guide/creditors-guide-fees/>.

A hard copy of both the Creditors' Guide and Quantuma Advisory Limited's current and/or historic charge-out rate and expenses policies may be obtained on request at no cost.

### Pre-Appointment Costs

Quantuma Advisory Limited's fee for assisting the Directors in convening the procedure to seek a decision from Creditors on the nomination of a Liquidator and helping with the preparation of the statement of affairs was £10,000 plus expenses and VAT. The Creditors authorised this fee on 22 November 2019.

The Director made a contribution to the costs of the liquidation of £6,000 to enable the Joint Liquidators to make a payment on account of this fee of £5,000 plus VAT. The remaining balance will be paid from future realisations.

### Joint Liquidators' Fees

The basis of the Joint Liquidators' fees was fixed on 22 November 2019 by postal resolutions considered and approved by Creditors as follows:

- That the basis of the Joint Liquidators' fees be fixed by reference to the time properly given by the Joint Liquidators and their staff in attending to matters as set out in the fees estimate, such time to be charged at the prevailing standard hourly charge out rates used by Quantuma LLP at the time when the work is performed (plus VAT).

To date, the Joint Liquidators have been unable to draw a fee in this matter.

The Joint Liquidators believe this case generally to be of average complexity and no extraordinary responsibility has to date fallen upon them.

## Comparison of Estimates

The Joint Liquidators' time costs incurred to date (whether or not they have been charged to the Liquidation estate) are compared with the original fees estimate and the actual time costs incurred to the end of the Review Period. The fees estimate covered the life of the case.

For a detailed schedule of work undertaken by the Joint Liquidators during the Review Period and the Whole Period, see Appendix 3. A detailed narrative list of the work undertaken during the Review Period is provided at Appendix 4.

Work category	Original fees estimate			Actual time costs incurred during the Review Period			Actual time costs incurred for the Whole Period		
	No. of hours	Blended hourly rate £	Total fees £	No. of hours	Average hourly rate £	Total time costs £	No. of hours	Average hourly rate £	Total time costs £
Administration Planning	47.00	174.76	8,213.75	5.10	337.35	1,720.50	68.95	200.57	13,829.00
Cashiering	4.00	120.00	480.00	1.20	110.83	133.00	8.70	149.71	1,302.50
Creditors	27.50	159.95	4,398.75	4.40	272.27	1,198.00	33.55	205.54	6,896.00
Investigations	21.50	222.97	4,793.75	11.90	412.31	4,906.50	123.60	295.50	36,523.25
Realisation of Assets	5.00	218.50	1,092.50	3.20	352.34	1,127.50	27.70	314.69	8,717.00
Closing Procedures	8.50	139.85	1,188.75	-	-	-	-	-	-
TOTAL	113.50	177.69	20,167.50	25.80	352.15	9,085.50	262.50	256.26	67,267.75

## Joint Liquidators' Expenses

An amended Statement of Insolvency Practice 9 (SIP 9), was issued on 1 April 2021. The amended SIP 9 has changed some of the terminology and introduced additional disclosure requirements. The information below may therefore not reflect the information previously provided.

The expenses, which include disbursements that have been incurred and not yet paid during the Review Period and the Whole Period are detailed below. This 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 are likely to exceed that estimate.

Expenses	Original expenses estimate £	Actual expenses incurred in the Review Period £	Actual expenses incurred for the Whole Period £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Category 1 expenses				
Legal Fees	-	47,620.00	136,278.48	Howard Kennedy are acting on a conditional fee arrangement, their total costs cannot therefore be ascertained until the asset realisations and investigations have been concluded. The amounts shown represent their unbilled time costs incurred to date.
Statutory & other Advertising	169.00	-	169.00	
Indemnity Bond	135.00	-	135.00	
Collection of records	-	-	40.29	Not anticipated at the outset
Storage of records	50.00	-	-	
IT Fee	-	-	100.00	Not anticipated at the outset
Category 2 expenses				
Photocopying, scanning & faxes (per side)	30.00	-	29.00	Please be advised that, whilst it was originally envisaged that these expenses would be charged to the estate as Category 2
Stationery (Per Report/letter per Member/Creditor)	15.00	-	14.50	

Internal Postage Charges	20.10	-	17.69	disbursements, this has no longer been allowed since 1 April 2021
TOTAL	419.10	47,620.00	136,783.96	

Details of the expenses paid in the Review Period and the Whole Period are shown in the Receipts and Payments account at Appendix 2.

Creditors agreed that Category 2 disbursements could be drawn on 2 November 2019. Please note that some Category 2 expenses that have previously been approved and their estimated costs or basis of their cost provided as part of the expenses estimate may not be discharged from the estate from 1 April 2021. These are indicated in the table above.

#### Cost to Closure

Having regard for the costs that are likely to be incurred in bringing this Liquidation to a close, the Joint Liquidators consider that:

- the original fees estimate has been exceeded; and
- the original expenses has been exceeded for the reasons given above.

The main reasons why the original fees estimate has been exceeded is explained below:

As mentioned earlier in this report, the Joint Liquidators identified matters that they consider merit further investigation the details of which were not known at the outset. Time has been incurred liaising with the Director and Howard Kennedy LLP in respect of the matters identified. Due to the complexities involved, the time spent has exceeded the estimate provided. These investigations are ongoing and the Joint Liquidators expect to incur further time costs until the matter is concluded.

Due to the ongoing investigations the liquidation has remained open for longer than was originally anticipated and the Joint Liquidators have therefore incurred additional costs complying with their internal case review policy, maintaining their case files and filing statutory returns and reports.

However, the Joint Liquidators do not propose to request authority to draw fees in excess of the original fees estimate at present. Should further realisations be achieved following the conclusion of the Joint Liquidators' investigations, the Joint Liquidators will reconsider the position and write to creditors accordingly.

#### Other Professional Costs

##### Solicitors

As previously advised, the Joint Liquidators have instructed Howard Kennedy LLP Solicitors to advise on appropriate legal matters including in particular the potential claims against third parties mentioned earlier in this report. Howard Kennedy LLP are working on a CFA basis, however, their costs have been agreed on the basis of their standard hourly charge out rates, plus disbursements and VAT. The Solicitors' time costs for the Review Period amount to £47,620 plus VAT. During the whole liquidation period, the Solicitors' time costs amount to £129,707 plus VAT and disbursements of £6,571.48.

Howard Kennedy LLP have sought advice from Counsel on the above matters and details of Counsel's fees have been requested and will be provided in the Joint Liquidators next progress report.

The Director made a financial contribution towards the preliminary work undertaken by Howard Kennedy LLP in reviewing the potential claims, however no further payments have been made in respect of their time costs incurred to date.

All professional costs are reviewed and analysed before payment is approved.

**Creditors' right to request information**

Any Secured Creditor, or Unsecured Creditor with the support of at least 5% in value of the Unsecured Creditors or with permission of the Court, may request in writing the Joint Liquidators to provide additional information regarding remuneration or expenses to that already supplied within this report. Such requests must be made within 21 days of receipt of this report.

**Creditors' right to challenge remuneration and/or expenses**

Any Secured Creditor, or Unsecured Creditor with the support of at least 10% in value of the Unsecured Creditors or with permission of the Court, may apply to the Court for one or more orders, reducing the amount or the basis of remuneration which the Joint Liquidators are entitled to charge or otherwise challenging some or all of the expenses incurred.

Such applications must be made within 8 weeks of receipt by the applicant(s) of the progress report detailing the remuneration and/or expenses being complained of.

Please note that such challenges may not disturb remuneration or expenses disclosed in prior progress reports.

**Future of the Liquidation**

The liquidation will continue until the Joint Liquidators' investigations into the Company's affairs are complete. As mentioned above, an update will be provided in the Joint Liquidators' next report.

Should you have any queries in regard to any of the above please do not hesitate to contact Nicola Lyle on 023 8082 1864 or by e-mail at [Nicola.Lyle@Quantuma.com](mailto:Nicola.Lyle@Quantuma.com).

A handwritten signature in black ink, appearing to be 'Carl Jackson', followed by a comma.

Carl Jackson  
Joint Liquidator

**21ST CENTURY HORSE LIMITED  
(IN LIQUIDATION)****STATUTORY INFORMATION**

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Company Name	21st Century Horse Limited
Trading Address	Suite 2, The Yard, Loch Road, Poole, Dorset, BH14 9EX
Proceedings	In Liquidation
Date of Appointment	26 September 2019
Joint Liquidators	Carl Jackson and Simon Campbell Quantuma Advisory Limited Office D, Beresford House, Town Quay, Southampton, SO14 2AQ
Registered office Address	c/o Quantuma Advisory Limited Office D, Beresford House, Town Quay, Southampton, SO14 2AQ
Company Number	05455004
Incorporation Date	17 May 2005

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21ST CENTURY HORSE LIMITED  
(IN LIQUIDATION)

THE JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT AS AT 25 SEPTEMBER 2023

Statement of Affairs £		From 26/09/2022 To 25/09/2023 £	From 26/09/2019 To 25/09/2023 £
18,000.00	HIRE PURCHASE		
(23,000.00)	Motor Vehicle	NIL	NIL
	Santander	NIL	NIL
		NIL	NIL
	ASSET REALISATIONS		
	Bank Interest Gross	3.38	3.77
Uncertain	Book Debts	NIL	NIL
	Insurance Refund	250.00	250.00
Uncertain	Office Furniture & Equipment	NIL	NIL
Uncertain	Potential Claim	NIL	NIL
		253.38	253.77
	COST OF REALISATIONS		
	Accountants fees	NIL	12,927.50
	Contribution to Costs	NIL	(18,927.50)
	IT Consultant	NIL	100.00
	Preparation of S. of A.	NIL	5,000.00
		NIL	900.00
	UNSECURED CREDITORS		
(133,794.00)	Banks/Institutions	NIL	NIL
(37,882.81)	Directors	NIL	NIL
(14,565.00)	HM Revenue and Customs - PAYE/NI	NIL	NIL
(43,674.00)	HM Revenue and Customs - VAT	NIL	NIL
(179,417.09)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(200.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(414,532.90)		253.38	1,153.77
	REPRESENTED BY		
	Barclays Current Acc		702.89
	Vat Receivable		450.88
			1,153.77

VAT Basis

Receipts and payments are shown net of VAT, with any amount due from HM Revenue and Customs shown separately.

## 21ST CENTURY HORSE LIMITED (IN LIQUIDATION)

## SCHEDULE OF THE JOINT LIQUIDATORS' TIME COSTS DURING THE REVIEW PERIOD

6004475 - 21st Century Horse Limited

From: 26/09/2022 To: 25/09/2023

Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
100 : Administration & Planning	0.40	0.00	0.00	0.00	0.40	198.00	495.00
103 : IPS Case / File set up/ Filing	0.00	0.00	0.10	0.00	0.10	29.50	295.00
104 : General Administration	0.10	0.00	0.10	0.40	0.60	143.00	238.33
105 : Case strategy / Review	0.30	2.40	1.00	0.00	3.70	1,290.00	348.65
506 : Tax / VAT	0.00	0.00	0.30	0.00	0.30	60.00	200.00
<b>Admin &amp; Planning</b>	<b>0.80</b>	<b>2.40</b>	<b>1.50</b>	<b>0.40</b>	<b>5.10</b>	<b>1,720.50</b>	<b>337.35</b>
600 : Cashiering	0.00	0.00	0.00	1.20	1.20	133.00	110.83
<b>Cashiering</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1.20</b>	<b>1.20</b>	<b>133.00</b>	<b>110.83</b>
203 : Creditor correspondence / Call	0.10	0.80	0.40	0.00	1.30	462.00	355.38
211 : Annual / Progress report	0.00	0.80	2.30	0.00	3.10	736.00	237.42
<b>Creditors</b>	<b>0.10</b>	<b>1.60</b>	<b>2.70</b>	<b>0.00</b>	<b>4.40</b>	<b>1,198.00</b>	<b>272.27</b>
300 : Investigations	5.40	3.70	0.60	0.00	9.70	4,067.00	421.34
302 : Pursuing Antecedent Transactions	0.00	2.20	0.00	0.00	2.20	619.50	372.50
<b>Investigations</b>	<b>5.40</b>	<b>5.90</b>	<b>0.60</b>	<b>0.00</b>	<b>11.90</b>	<b>4,906.50</b>	<b>412.31</b>
400 : Realisation of Assets	0.20	2.80	0.20	0.00	3.20	1,127.50	352.34
<b>Realisation of Assets</b>	<b>0.20</b>	<b>2.80</b>	<b>0.20</b>	<b>0.00</b>	<b>3.20</b>	<b>1,127.50</b>	<b>352.34</b>
<b>Total Hours</b>	<b>6.50</b>	<b>12.70</b>	<b>5.00</b>	<b>1.60</b>	<b>25.80</b>	<b>9,085.50</b>	<b>352.15</b>
<b>Total Fees Claimed</b>						<b>0.00</b>	

21ST CENTURY HORSE LIMITED (IN LIQUIDATION)  
 SCHEDULE OF THE JOINT LIQUIDATORS' TIME COSTS DURING THE WHOLE PERIOD  
 6004475 - 21st Century Horse Limited  
 From: 26/09/2019 To: 25/09/2023  
 Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
100 : Administration & Planning	0.60	0.00	0.60	0.10	1.30	416.50	320.38
100A : Initial Notification(s) & Filing	0.00	0.80	0.00	0.00	0.80	168.00	210.00
102A : Recover Schedules Books and Records	0.00	0.00	0.10	0.90	1.00	114.50	114.50
103 : IPS Case / File set up / Filing	0.00	0.70	0.20	0.00	0.90	196.50	218.33
104 : General Administration	2.70	2.80	12.40	20.60	38.50	8,356.50	165.10
105 : Case strategy / Review	1.75	10.40	10.70	0.90	23.75	6,029.50	253.87
106 : VAT & CT matters and returns	0.00	0.00	1.40	0.00	1.40	287.50	205.36
506 : Tax : VAT	0.00	0.00	1.30	0.00	1.30	260.00	200.00
<b>Admin &amp; Planning</b>	<b>5.05</b>	<b>14.70</b>	<b>26.70</b>	<b>22.50</b>	<b>68.95</b>	<b>13,829.00</b>	<b>200.57</b>
600 : Cashiering	0.00	0.20	2.10	6.40	8.70	1,302.50	149.71
<b>Cashiering</b>	<b>0.00</b>	<b>0.20</b>	<b>2.10</b>	<b>6.40</b>	<b>8.70</b>	<b>1,302.50</b>	<b>149.71</b>
201 : Creditors	1.90	0.20	1.90	0.00	4.00	1,125.00	281.25
202 : ERA	0.00	2.70	0.00	0.00	2.70	567.00	210.00
202A : Employees	0.00	0.70	0.00	5.20	5.90	663.00	117.46
203 : Creditor correspondence / Call	0.95	1.20	0.60	3.20	5.95	1,244.00	209.08
204 : Unsecured Creditors claims	0.00	0.00	0.00	0.20	0.20	21.00	105.00
211 : Annual / Progress report	0.00	2.70	10.30	0.00	13.00	2,961.00	227.77
212 : Initial Appointment Notifications to Creditors	0.00	0.00	0.00	1.40	1.40	147.00	105.00
213 : Interim Fee Report to Creditors	0.40	0.00	0.00	0.00	0.40	138.00	345.00
<b>Creditors</b>	<b>3.25</b>	<b>7.50</b>	<b>12.80</b>	<b>10.00</b>	<b>33.55</b>	<b>6,896.00</b>	<b>205.54</b>
300 : Investigations	45.25	41.20	9.70	16.00	112.15	33,745.25	300.89
300A : SIP 2 Review	1.35	1.50	0.00	1.00	3.85	1,109.50	288.18
301 : CDDA Reports	0.00	0.50	0.00	3.00	3.50	420.00	120.00
302 : Pursuing Antecedent Transactions	0.00	4.10	0.00	0.00	4.10	1,245.50	304.51
<b>Investigations</b>	<b>46.60</b>	<b>47.30</b>	<b>9.70</b>	<b>20.00</b>	<b>123.60</b>	<b>36,523.25</b>	<b>295.50</b>
400 : Realisation of Assets	2.50	13.40	0.20	0.00	16.10	5,374.00	333.79
401 : Freehold / Leasehold Property	0.00	2.90	0.50	0.00	3.40	1,056.00	319.41
403 : Motor Vehicles	0.00	0.00	1.80	0.00	1.80	360.00	200.00
405 : Debtors	0.60	4.70	1.10	0.00	6.40	1,597.00	296.41
<b>Realisation of Assets</b>	<b>3.10</b>	<b>21.00</b>	<b>3.60</b>	<b>0.00</b>	<b>27.70</b>	<b>8,717.00</b>	<b>314.69</b>
<b>Total Hours</b>	<b>58.00</b>	<b>90.70</b>	<b>54.90</b>	<b>58.90</b>	<b>262.50</b>	<b>67,267.75</b>	<b>256.26</b>
<b>Total Fees Claimed</b>						<b>0.00</b>	



## 21ST CENTURY HORSE LIMITED (IN LIQUIDATION)

## DETAILED NARRATIVE LIST OF WORK UNDERTAKEN BY THE JOINT LIQUIDATORS DURING THE REVIEW PERIOD

Description of work undertaken	Includes
<u>ADMINISTRATION &amp; PLANNING</u>	
Maintaining electronic case files and electronic case details on IPS.	
General Administration - Dealing with all routine correspondence and emails relating to the case.	
Case strategy & completing file reviews at 1 month, 2 months & 6 months.	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case Periodic file reviews 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
VAT & Corporation Tax matters and returns.	Preparation and filing of VAT Returns Preparation and filing of Corporation Tax Returns
<u>CREDITORS</u>	
Dealing with creditor correspondence, emails and telephone conversations.	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via email and post
Annual/Progress Reports	Preparing, circulating and filing progress reports. Disclosure of sales to connected parties
<u>INVESTIGATIONS</u>	
Investigations	Review of specific transactions Liaising with Director and Solicitors in respect of potential claims
Investigating & Pursuing Antecedent Transactions	
<u>REALISATION OF ASSETS</u>	
Realisation of Assets	Liaising with Insurers in respect of repayment
<u>CASHIERING</u>	
Maintaining and managing the Office Holders' cashbook and bank account.	Requesting bank statements Correspondence with bank regarding specific transfers Maintenance of the estate cash book
Dealing with deposit forms	Banking remittances
Bank Reconciliations	

Description of work undertaken	Includes
Preparing & Filing statutory Receipts & Payments accounts	Preparing and filing statutory Receipts and Payments accounts at Companies House

Current Charge-out Rates of the staff working on the case

Time charging policy

Support staff and executive assistants do not charge their time to each case except when the initial set up is being performed or when a sizeable administrative task or appropriate ad hoc duty is being undertaken

Support staff include secretarial and administrative support.

The minimum unit of time recorded is 6 minutes.

Rates are likely to be subject to periodic increase.

Grade of Staff	Rate from 1 June 2023
	Regional Offices
CEO/Managing Director	£545.00
Appointment Taking Director	£495.00
Senior Manager	£400.00
Assistant Manager	£325.00
Senior Administrator	£275.00
Administrator	£220.00
Case Accountant	£120.00
Support Staff/Executive Assistant	£120.00