

LIQ03

Notice of progress report in voluntary winding up



Companies House

TUESDAY



A21 *A8AA5063*
23/07/2019 #300
COMPANIES HOUSE

lease

use

1 Company details

Company number 0 5 5 5 4 4 4 8

Company name in full A & M Acquisitions Limited

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

2 Liquidator's name

Full forename(s) Jamie

Surname Taylor

3 Liquidator's address

Building name/number The Old Exchange

Street 234 Southchurch Road

Post town Southend on Sea

County/Region

Postcode S S 1 2 E G

Country

4 Liquidator's name ①

Full forename(s) Lloyd

Surname Biscoe

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

5 Liquidator's address ②

Building name/number The Old Exchange

Street 234 Southchurch Road

Post town Southend on Sea

County/Region

Postcode S S 1 2 E G

Country

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

LIQ03

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6 Period of progress report

From date	^d 2	^d 2	^m 0	^m 5	^y 2	^y 0	^y 1	^y 8
To date	^d 2	^d 1	^m 0	^m 5	^y 2	^y 0	^y 1	^y 9

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X

X

Signature date

^d1

^d8

^m0

^m7

^y2

^y0

^y1

^y9

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.

Contact name **Lloyd Biscoe**

Company name **Begbies Traynor (Central) LLP**

Address
The Old Exchange
234 Southchurch Road

Post town **Southend on Sea**

County/Region

Postcode **S S 1 2 E G**

Country

DX **southend@begbies-traynor.com**

Telephone **01702 467255**



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

**Statement
of Affairs**

From 22/05/2018
To 21/05/2019
£

From 22/05/2015
To 21/05/2019
£

NIL
NIL
NIL

18 July 2019 14:09

A & M Acquisitions Limited (In Creditors' Voluntary Liquidation)

Progress report

Period: 22 May 2018 to 21 May 2019

Important Notice

This progress report has been produced solely to comply with our statutory duty to report to creditors and members of the Company on the progress of the liquidation. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors and members for any purpose other than this report to them, or by any other person for any purpose whatsoever.

Contents

- ❑ Interpretation
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- ❑ Liquidators' expenses
- ❑ Assets that remain to be realised and work that remains to be done
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 - 2. Liquidators' time costs and disbursements
 - 3. Statement of Liquidators' expenses

1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	A & M Acquisitions Limited (In Creditors' Voluntary Liquidation)
"the liquidation"	The appointment of liquidators on 22 May 2015.
"the liquidators", "we", "our" and "us"	Jamie Taylor of Begbies Traynor (Central) LLP, The Old Exchange, 234 Southchurch Road, Southend on Sea, SS1 2EG and Lloyd Biscoe of Begbies Traynor (Central) LLP, The Old Exchange, 234 Southchurch Road, Southend on Sea, SS1 2EG
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England and Wales) Rules 2016
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
"preferential creditor"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act

2. COMPANY INFORMATION

Trading name(s):	A & M Acquisitions Limited
Company registered number:	05554448
Company registered office:	The Old Exchange, 234 Southchurch Road, Southend on Sea, Essex, SS1 2EG
Former trading address:	104-106 Cranbrook Road, Ilford, Essex, IG1 4LZ

3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	22 May 2015
Date of liquidators' appointment:	22 May 2015
Changes in liquidator (if any):	None

4. PROGRESS DURING THE PERIOD

Receipts and Payments

Attached at Appendix 1 is our abstract of receipts and payments for the period from 22 May 2018 to 21 May 2019.

There have been no realisations or payments during the period of the report.

HCR Sprecher Grier solicitors are instructed and continue to investigate property transactions, we are unable to supply details at this time to avoid prejudicing claims but legal work remains ongoing.

What work has been done in the period of this report, why was that work necessary and what has been the financial benefit (if any) to creditors?

Details of the types of work that generally fall into the headings mentioned below are available on our firm's website - <http://www.begbies-traynorgroup.com/work-details> Under the following headings we have explained the specific work that has been undertaken on this case. Not every piece of work has been described, but we have sought to give a proportionate overview which provides sufficient detail to allow creditors to understand what has been done, why it was necessary and what financial benefit (if any) the work has provided to creditors.

The costs incurred in relation to each heading are set out in the Time Costs Analysis which is attached at Appendix 2. There is an analysis for the period of the report and also an analysis of time spent on the case since the date of our appointment. The details below relate to the work undertaken in the period of the report only. Our previous reports contain details of the work undertaken since our appointment.

General case administration and planning

- Review of legal position;
- Phone calls and correspondence with solicitor and funders in relation to claim;
- Case and compliance review;
- Completion of data protection checklist;
- Data risk assessment;
- Update of internal case management system and statutory diary lines;
- 6 month case review.

On this engagement, the work identified above does not hold direct commercial benefit to creditors. Creditors benefit from this work as it ensures this particular engagement is dealt with to the standards expected and also in a timely fashion. Elements of this work are required to comply with best practice and statute.

Compliance with the Insolvency Act, Rules and best practice

- Drafting and issue of annual report and associated documents;
- Updating diary lines as required;
- Submission of forms to Companies House;
- Ongoing consideration to ethical practice;
- Ongoing consideration to money laundering regulations.

Banking:

- Maintaining and managing the insolvent estate account;
- Maintaining and managing the office holders' cash book;
- Undertaking regular bank reconciliations of the liquidation bank account;
- Complying with risk management procedures.

On this engagement, the work identified above does not hold direct commercial benefit to creditors. It is the duty of the appointed office holder to comply with the Insolvency Act and Rules and creditors benefit from this being done to a standard expected of this firm.

Investigations

PN1 searches;

Review of PN1 Land Registry search result and submission of revised forms.

On this assignment, there may be a direct commercial benefit to creditors as a result of pursuing the potential claim identified if a decision is taken to commence proceedings and these result a recovery/contribution to estate assets.

Other matters which includes seeking decisions from creditors (via Deemed Consent Procedure and/or Decision Procedures, tax, litigation, pensions and travel

Litigation:

- Corresponding and liaising with solicitors in relation to a potential claim arising from the transfer of Company property to a connected company shortly before liquidation;
- Preparation for meetings;
- Attending conference with counsel;
- Correspondence as instructed by solicitor;
- Arranging funding for the proposed claim;

Specific information will not be provided to creditors at this time to reduce the risk of prejudicing any claim that may be bought.

There may be a direct benefit to the estate and creditors if claims are successful and recoveries are made.

5. ESTIMATED OUTCOME FOR CREDITORS

Details of the sums owed to each class of the Company's creditors were provided in the director's statement of affairs.

On the basis of realisations to date and estimated future realisations we estimate an outcome for each class of the Company's creditors as follows:

Secured creditors

There are no secured creditors

Preferential creditors

There are no known preferential claims.

Prescribed Part for unsecured creditors pursuant to Section 176A of the Act

Section 176A of the Act provides that, where the company has created a floating charge on or after 15 September 2003, the liquidator must make a prescribed part of the Company's net property available for the unsecured creditors and not distribute it to the floating charge holder except in so far as it exceeds the amount required for the satisfaction of unsecured debts. Net property means the amount which would, were it not for this provision, be available to floating charge holders out of floating charge assets (i.e. after accounting for preferential debts and the costs of realising the floating charge assets). The prescribed part of the Company's net property is calculated by reference to a sliding scale as follows:

- ☐ 50% of the first £10,000 of net property;
- ☐ 20% of net property thereafter;
- ☐ Up to a maximum amount to be made available of £600,000

A liquidator will not be required to set aside the prescribed part of net property if:

- ☐ the net property is less than £10,000 and the liquidator thinks that the cost of distributing the prescribed part would be disproportionate to the benefit; (Section 176A(3)) or
- ☐ the liquidator applies to the court for an order on the grounds that the cost of distributing the prescribed part would be disproportionate to the benefit and the court orders that the provision shall not apply (Section 176A(5)).

To the best of our knowledge and belief, there are no unsatisfied floating charges created or registered on or after 15 September 2003 and, consequently, there is no net property as defined in Section 176A(6) of the Act and, therefore, no prescribed part of net property is available for distribution to the unsecured creditors.

Unsecured creditors

4 unsecured creditors were estimated at £1,797,223 and we have received 2 claims in the total sum of £488,769.41

Based upon realisations to date and estimated future realisations it is anticipated that there will be insufficient funds available to enable a dividend to be paid to the unsecured creditors. However creditors should note that this is dependent on the outcome of ongoing investigations and the success of claims pursued.

6. REMUNERATION & DISBURSEMENTS

Remuneration

Our remuneration have been fixed by a resolution of creditors at a meeting held on 22 May 2015 by reference to the time properly given by us (as liquidators) and the various grades of our staff calculated at the prevailing hourly charge out rates of Begbies Traynor (Central) LLP in attending to matters arising in the winding up and we are authorised to draw disbursements, including disbursements for services provided by our firm (defined as category 2 disbursements in Statement of Insolvency Practice 9) in accordance with our firm's policy, which is attached at Appendix 2 of this report.

Our time costs for the period from 22 May 2018 to 21 May 2019 amount to £13,163.50 which represents 35.20 hours at an average rate of £373.96 per hour.

The following further information in relation to our time costs and disbursements is set out at Appendix 2:

- ☐ Time Costs Analysis for the period 22 May 2018 to 21 May 2019
- ☐ Begbies Traynor (Central) LLP's charging policy

To 21 May 2019, we have drawn no funds on account of our remuneration, against total time costs of £31,915.50 incurred since the date of our appointment.

Time Costs Analysis

The Time Costs Analysis for the period of this report attached at Appendix 2 shows the time spent by each grade of staff on the different types of work involved in the case, and gives the total costs and average hourly

rate charged for each work type. An additional analysis is also attached which details the time costs for the entire period for which we have administered the liquidation.

Please note that each analysis provides details of the work undertaken by us and our staff following our appointment only.

Disbursements

To 21 May 2019, we have drawn disbursements in the sum of £249.00

A copy of 'A Creditors' Guide to Liquidators Fees (E&W) 2011' which provides guidance on creditors' rights on how to approve and monitor a Liquidator's remuneration and on how the remuneration is set can be obtained online at www.begbies-traynor.com/creditorsguides. Alternatively, if you require a hard copy of the Guide, please contact our office and we will arrange to send you a copy.

7. LIQUIDATORS' EXPENSES

A statement of the expenses incurred during the period of this progress report is attached at Appendix 3. A cumulative statement showing the total expenses incurred since the date of our appointment also appears at Appendix 3.

Legal Costs

HCR Sprecher Grier ("SG") are instructed in relation to potential rights of action that have arisen during the course of investigations into the Company's affairs.

As previously outlined, SG have been engaged on a pre-CFA basis. If the rights of action are not viable no monies will be paid to SG. However, if any realisations are made following the pursuit of claims, SG will be remunerated on a CFA basis with uplift.

The personnel dealing with the matter at SG have the following hourly charge out rates:

Partner £400
Senior Legal Manager £275
Solicitor £275

8. ASSETS THAT REMAIN TO BE REALISED AND WORK THAT REMAINS TO BE DONE

Investigations into property disposal remain ongoing.

What work remains to be done, why is this necessary and what financial benefit (if any) will it provide to creditors?

General case administration and planning

- Updating case strategy plan;
- Update of case compliance checklist;
- General case updates regarding case strategy and instructions;
- Ongoing maintenance of up to date information on the electronic case information;
- Completion of six monthly compliance and progression checklist;
- Liaising with instructed solicitor and agents (where applicable);

- Ensure time recording date is compliant with Statement of Insolvency Practice 9.

On this engagement, the work identified above does not hold direct commercial benefit to creditors. Creditors benefit from this work as it ensures this particular engagement is dealt with to the standards expected and also in a timely fashion. Elements of this work are required to comply with best practice and statute.

Compliance with the Insolvency Act, Rules and best practice

- Reviewing the adequacy of the specific penalty bond periodically;
- Ongoing consideration to ethical practice;
- Ongoing consideration to money laundering regulations;
- Updating case checklists and statutory diaries where necessary;
- Submission of documents to Companies House;
- Maintain accurate account of receipts and payments;
- Drafting and issue of annual progress reports for submission at Companies House and copies sent to all known creditors.

Banking:

- Maintaining and managing the insolvent estate bank account;
- Maintaining and managing the office holders' cash book;
- Regular bank reconciliations;
- Complying with risk management procedures;
- Dealing with remittance of funds (if applicable);
- Accounting for accruing interest (if applicable);
- Preparing and processing cheque requisition forms for the payment of post-appointment invoices (if applicable);
- Processing of BACS/electronic payments (if applicable).

Closure:

- Preparing and issuing final report to members and creditors;
- Filing of final return at Companies House;
- Update physical and electronic case records following closure.

On this engagement, the work identified above does not hold direct commercial benefit to creditors. It is the duty of the appointed office holder to comply with the Insolvency Act and Rules and creditors benefit from this being done to a standard expected of this firm.

Investigations

- Continue to liaise with instructed solicitors regarding claim and actions;
- Meetings with solicitors as required;
- Review of advice.

There will be a direct commercial benefit to creditors in relation to the above matters if any rights of action are viable and lead to a recovery for the estate.

Realisation of assets

- If any realisations are made in relation to actions as outlined above;
- Account for accruing interest (if applicable).

The office holders are duty bound to realise and get in the Company's property and maximise asset realisations. Recoveries of funds will be dependent on the outcome of recovery work and litigation.

Dealing with all creditors' claims (including employees), correspondence and distributions

Creditors:

- Issuing of this report and associated documents;
- Updating schedules of unsecured creditors as required;
- Receipt of creditor claims and input on internal case management software;
- Review of creditor claim supporting documentation;
- Dealing with creditor correspondence;
- Where necessary, consideration to accept or reject claims and issue of appropriate letter to creditor(s);
- Review of and adjudication on held and unagreed claims preceding dividend (if applicable).

On this engagement, the work detailed above may have a direct financial benefit to creditors. Claim agreement will be undertaken in accordance with the Insolvency Act and Rules together with best practice to ensure that all creditor claims are correctly lodged and fairly adjudicated on.

Other matters which includes seeking decisions from creditors (via Deemed Consent Procedure and/or Decision Procedure, tax, litigation, pensions and travel

- The completion of VAT forms in order to reclaim outstanding VAT (if applicable);
- Completion of Corporation Tax returns;
- Attending meetings that may arise along with travel to and from those meetings;
- Filing of final Corporation Tax return;
- Seeking closure clearance from HMRC.

Some of the above have no direct financial benefit to creditors but have to be done in order to comply with the Insolvency Rules or legal requirement. Others do have a financial benefit to creditors, these include the provision of VAT returns after the liquidation as the majority of VAT will be recoverable and therefore an asset of the insolvent estate.

How much will this further work cost?

The above work is estimated to cost a further £15,000 - £20,000. If litigation is commenced we would anticipate further costs of £35,000 - £50,000.

Expenses

Details of the expenses that we expect to incur in connection with the work that remains to be done referred to above are as follows:

Photocopying £10
Postage £35
Legal costs £10,000 - £15,000 (without litigation)
Legal costs – litigation £30,000 - £50,000 plus uplift
Advertising £87.50 plus VAT
Valuers fees £10,000 plus VAT

9. OTHER RELEVANT INFORMATION

Investigations and reporting on directors conduct

You may be aware that a liquidator has a duty to enquire into the affairs of an insolvent company to determine its property and liabilities and to identify any actions which could lead to the recovery of funds. In addition, a

liquidator is also required to consider the conduct of the Company's directors and to make an appropriate submission to the Department for Business Energy and Industrial Strategy. We can confirm that we have discharged our duties in these respects.

Investigations carried out to date

As previously outlined, we have undertaken a full review of the Company's books and records as well as other information available.

We have found potential claims that could result in recoveries for the estate and solicitors have been instructed to assist further in this regard. We are unable to provide further information at this stage to avoid prejudicing the claims.

Use of personal information

Please note that in the course of discharging our statutory duties as liquidators, we may need to access and use personal data, being information from which a living person can be identified. Where this is necessary, we are required to comply with data protection legislation. If you are an individual and you would like further information about your rights in relation to our use of your personal data, you can access the same at <https://www.begbies-traynorgroup.com/privacy-notice>. If you require a hard copy of the information, please do not hesitate to contact us.

10. CREDITORS' RIGHTS

Right to request further information

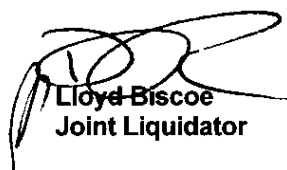
Pursuant to Rule 18.9 of the Rules, within 21 days of the receipt of this report a secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors, including that creditor, (or an unsecured creditor with less than 5% in value of the unsecured creditors, but with the permission of the court) may request in writing that we provide further information about our remuneration or expenses which have been incurred during the period of this progress report.

Right to make an application to court

Pursuant to Rule 18.34 of the Rules, any secured creditor or any unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors including that creditor, (or any unsecured creditors with less than 10% in value of the unsecured creditors, but with the permission of the court) may, within 8 weeks of receipt of this progress report, make an application to court on the grounds that the remuneration charged or the expenses incurred during the period of this progress report are excessive or, the basis fixed for our remuneration is inappropriate.

11. CONCLUSION

We will report again in approximately twelve months time or at the conclusion of the liquidation, whichever is the sooner.



Lloyd Biscoe
Joint Liquidator

Dated: 18 July 2019

ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 22 May 2018 to 21 May 2019

A & M Acquisitions Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

[illegible]

TIME COSTS AND DISBURSEMENTS

- a. Begbies Traynor (Central) LLP's charging policy;
- b. Time Costs Analysis for the period from 22 May 2018 to 21 May 2019;
- c. Cumulative Time Costs Analysis for the period from 22 May 2015 to 21 May 2019.

BEGBIES TRAYNOR CHARGING POLICY

INTRODUCTION

This note applies where a licensed insolvency practitioner in the firm is acting as an office holder of an insolvent estate and seeks creditor approval to draw remuneration on the basis of the time properly spent in dealing with the case. It also applies where further information is to be provided to creditors regarding the office holder's fees following the passing of a resolution for the office holder to be remunerated on a time cost basis. Best practice guidance¹ requires that such information should be disclosed to those who are responsible for approving remuneration.

In addition, this note applies where creditor approval is sought to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm. It also applies where payments are to be made to parties other than the firm, but in relation to which the office holder, the firm or any associate has an interest. Best practice guidance² indicates that such charges should be disclosed to those who are responsible for approving the office holder's remuneration, together with an explanation of how those charges are calculated.

OFFICE HOLDER'S FEES IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

The office holder has overall responsibility for the administration of the estate. He/she will delegate tasks to members of staff. Such delegation assists the office holder as it allows him/her to deal with the more complex aspects of the case and ensures that work is being carried out at the appropriate level. There are various levels of staff that are employed by the office holder and these appear below.

The firm operates a time recording system which allows staff working on the case along with the office holder to allocate their time to the case. The time is recorded at the individual's hourly rate in force at that time which is detailed below.

EXPENSES INCURRED BY OFFICE HOLDERS IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

Best practice guidance classifies expenses into two broad categories:

- ❑ *Category 1 disbursements (approval not required)* - specific expenditure that is directly related to the case and referable to an independent external supplier's invoice. All such items are charged to the case as they are incurred.
- ❑ *Category 2 disbursements (approval required)* - items of expenditure that are directly related to the case which include an element of shared or allocated cost and are based on a reasonable method of calculation, but which are not payable to an independent third party.

(A) The following items of expenditure are charged to the case (subject to approval):

- Internal meeting room usage for the purpose of statutory meetings of creditors is charged at the rate of £100 (London £150) per meeting;
- Car mileage is charged at the rate of 45 pence per mile;
- Photocopying is charged at 20p per sheet.

(B) The following items of expenditure will normally be treated as general office overheads and will not be charged to the case although a charge may be made where the precise cost to the case can be determined because the item satisfies the test of a *Category 1 disbursement*:

- Telephone and facsimile
- Printing and sundry photocopying

¹ Statement of Insolvency Practice 9 (SIP 9) – Remuneration of insolvency office holders in England & Wales

² Ibid 1

- Stationery

BEGBIES TRAYNOR CHARGE-OUT RATES

Begbies Traynor is a national firm. The rates charged by the various grades of staff that may work on a case are set nationally, but vary to suit local market conditions. The rates applying to the Southend office as at the date of this report are as follows:

Grade of staff	Charge-out rate (£ per hour) 18 March 2019 – until further notice
Consultant/Partner	645 - 710
Director	515
Senior Manager	440
Manager	410
Assistant Manager	315
Senior Administrator	290
Administrator	220
Trainee Administrator	160
Support	160

Prior to 18 March 2019, the following rates applied:

Grade of staff	Charge-out rate (£ per hour)
Partner	395-550
Director	395
Senior Manager	365
Manager	315
Assistant Manager	285
Senior Administrator	250
Administrator	220
Junior Administrator	160
Cashier	160
Support	160

Time spent by support staff such as secretarial, administrative and cashiering staff is charged directly to cases. It is not carried as an overhead.

Time is recorded in 6 minute units.

SIP9 A & M Acquisitions Limited - Creditors Voluntary Liquidation - 03AM088 CVL : Time Costs Analysis From 22/05/2018 To 21/05/2019

Staff Grade		Consultant/Partner	Director	Sr Mngt	Mngt	Asst Mngt	Sr Admin	Admin	Jr Admin	Support	Total Hours	Total Cost £	Average hourly rate £
General Case Administration and Planning	Case planning	1.4	0.2	1.0					2.1		4.7	1,856.00	392.77
	Administration	1.1							0.1		1.2	511.00	425.83
	Total for General Case Administration and Planning	2.5	0.2	1.0					2.2		6.9	2,367.00	342.60
Compliance with the Insolvency Act, Rules and best practice	Appointment												0.00
	Banking and Bonding	0.2			0.2				0.9	1.5	2.8	537.00	191.79
	Case Closure												0.00
	Statutory reporting and statement of affairs		1.5				2.7				4.3	1,244.50	294.53
	Total for Compliance with the Insolvency Act, Rules and best practice	0.2	1.5		0.2		2.7		0.9	1.5	7.3	1,803.50	246.01
Investigations	CCQA and investigations	0.5	11.3								11.8	4,736.50	401.40
	Total for Investigations:	0.5	11.3								11.8	4,736.50	401.40
Realisation of assets	Debt collection												0.00
	Property business and asset sales												0.00
	Retention of Third Party assets												0.00
	Total for Realisation of assets												0.00
Trading	Trading												0.00
	Total for Trading:												0.00
Dealing with all creditors claims (including employees) correspondence and distributions	Secured												0.00
	Others												0.00
	Creditors committee												0.00
	Total for Dealing with all creditors claims (including employees) correspondence and distributions:												0.00
Other matters which includes seeking decisions of creditors meetings, tax, litigation, pensions and travel	Seeking decisions of creditors												0.00
	Meetings	1.5									1.5	875.00	450.00
	Other	3.0	3.0								6.0	2,535.00	422.50
	Tax												0.00
	Litigation	1.2	0.6	1.1							2.9	1,244.50	429.14
	Total for Other matters:	5.7	3.6	1.1							10.4	4,654.50	447.52
	Total hours by staff grade	8.9	16.7	2.1	0.2		2.7		3.1	1.5	35.2		
	Total time cost by staff grade	4,161.00	6,644.50	854.00	63.00		634.50		496.00	240.00		13,183.50	
	Average hourly rate £	467.53	397.87	406.67	315.00	0.00	235.00	0.00	160.00	160.00			373.96
	Total fees drawn to date £											0.00	

SIP9 A & M Acquisitions Limited - Creditors Voluntary Liquidation - 03AM088 CVL - Time Costs Analysis From 22/05/2015 To 21/05/2019

Staff Grade	Consultant/Partner	Director	Sr. Mgr.	Mgr.	Asst Mgr.	Sr Admin	Admin	Jr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Case plan/mtg	2.5	3.7	1.0	1.8		6.0	6.2		24.2	6,385.00	263.84
	Administration	2.6			0.1		7.2	1.7		11.6	2,805.50	241.85
	Total for General Case Administration and Planning	5.1	3.7	1.0	1.9		13.2	7.9		35.8	9,190.50	255.72
Compliance with the Insolvency Act, Rules and best practice	Appointment						4.0			4.0	740.00	185.00
	Warning and Binding	0.8			0.2		7.1	0.9	3.0	12.2	2,378.00	194.75
	Case Closure											0.00
	Statutory reporting and statement of affairs	1.6	2.4			5.4	4.0			13.4	3,855.00	272.76
	Total for Compliance with the Insolvency Act, Rules and best practice	2.4	2.4		0.2	5.4	15.1	0.9	3.0	29.8	6,771.00	229.76
Investigations	CDDA and investigations	3.3	12.4		1.8		4.0	0.5		22.0	7,816.00	355.36
	Total for Investigations	3.3	12.4		1.8		4.0	0.5		22.0	7,816.00	355.36
Realisation of assets	Credit collection				1.6					1.6	504.00	315.00
	Property, business and asset sales											0.00
	Retention of identified party assets											0.00
	Total for Realisation of assets				1.6					1.6	504.00	315.00
Trading	Trading											0.00
	Total for Trading											0.00
Dealing with all creditors claims (including employees), correspondence and distributions	Secured											0.00
	Others						0.4			0.4	74.00	185.00
	Creditors committee											0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions						0.4			0.4	74.00	185.00
Other matters which includes seeking decisions of creditors meetings, tax litigation, pensions and travel	Seeking decisions of creditors											0.00
	Meetings	3.3								3.3	1,480.00	450.00
	Other	3.2	3.0					2.1		8.3	2,981.00	360.75
	Tax		0.4					2.2		2.6	510.00	196.15
	Litigation	2.9	2.1	1.1						6.1	2,602.00	428.56
	Total for Other matters	9.4	5.5	1.1				4.3		20.3	7,583.00	373.32
	Total hours by staff grade	20.2	24.0	2.1	5.5		5.4	35.7	13.8	109.7		
Total time cost by staff grade		9,169.50	9,529.00	924.00	1,732.00		1,259.00	6,604.50	2,176.00	512.00	31,315.50	
Average hourly rate £:		453.94	397.00	440.00	312.00	0.00	235.00	185.00	160.00	460.00		290.83
Total fees payable to date £:											0.00	

STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance (to be discharged) £
Expenses incurred with entities not within the Begbies Traynor Group				
Parking costs	Station car park	2.08	0.00	2.08
Rail fare	C2C	24.80	0.00	24.80
Land Registry fees	HM Land Registry	141.00	0.00	141.00
Expenses incurred with entities within the Begbies Traynor Group (<i>for further details see Begbies Traynor Charging Policy</i>)				
None				

CUMULATIVE STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £
Legal fees	HCR Sprecher Grier	TBC – subject to uplift and disbursements / Counsel fees
Statutory Advertising	The Stationery Office	231.00
Bond	Insolvency Risk Services	18.00
Photocopying	Begbies Traynor (Central) LLP	3.60
Postage	Royal Mail	11.60
Land Registry fees	HM Land Registry	267.00
Parking costs	Station car park	2.08
Rail fare	C2C	24.80