

# 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 6 4 4 0 0 5

Company name in full Mardelan Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) David

Surname Oprey

### 3 Liquidator's address

Building name/number 2/3 Pavilion Buildings

Street Brighton

Post town East Sussex

County/Region

Postcode B N 1 1 E E

Country

### 4 Liquidator's name ①

Full forename(s) Lee

Surname De'ath

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number Town Wall House

Street Balcerne Hill

Post town Colchester

County/Region Essex

Postcode C O 3 3 A D

Country

#### ② Other liquidator

Use this section to tell us about  
another liquidator.

LIQ03

Notice of progress report in voluntary winding up

<b>6</b>	<b>Period of progress report</b>															
From date	<sup>d</sup>	1	<sup>d</sup>	8	<sup>m</sup>	1	<sup>m</sup>	2	<sup>y</sup>	2	<sup>y</sup>	0	<sup>y</sup>	2	<sup>y</sup>	0
To date	<sup>d</sup>	1	<sup>d</sup>	7	<sup>m</sup>	1	<sup>m</sup>	2	<sup>y</sup>	2	<sup>y</sup>	0	<sup>y</sup>	2	<sup>y</sup>	1

<b>7</b>	<b>Progress report</b>															
<input checked="" type="checkbox"/> The progress report is attached																

<b>8</b>	<b>Sign and date</b>															
Liquidator's signature	Signature <b>X</b> <i>Paul J Gray</i> <b>X</b>															
Signature date	<sup>d</sup>	1	<sup>d</sup>	0	<sup>m</sup>	0	<sup>m</sup>	1	<sup>y</sup>	2	<sup>y</sup>	0	<sup>y</sup>	2	<sup>y</sup>	2

**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 **Fabio Hernandez-Lopez**

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

Address **2/3 Pavilion Buildings**

Post town **Brighton**

County/Region **East Sussex**

Postcode **B N 1 1 E E**

Country

DX

Telephone **01273 322960**

**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**

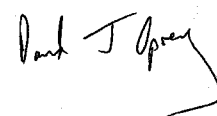
For further information please see the guidance notes on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

**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)**

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

Statement of Affairs £		From 18/12/2020 To 17/12/2021 £	From 18/12/2014 To 17/12/2021 £
	<b>ASSET REALISATIONS</b>		
NIL	Tax Refund	NIL	NIL
	Cash at Bank	NIL	855.43
60,583.11	Director's Loan Account	600.00	23,723.16
	Bank Interest Gross	0.02	24.38
Uncertain	Connected Company	NIL	NIL
	Directors' contribution to S. of A. Fees	NIL	3,000.00
		600.02	27,602.97
	<b>COST OF REALISATIONS</b>		
	Preparation of S. of A.	NIL	6,000.00
	Office Holders Fees	NIL	16,450.00
	Irrecoverable VAT	NIL	4,490.00
	Bank Charges	0.01	0.01
		(0.01)	(26,940.01)
	<b>UNSECURED CREDITORS</b>		
(2,465.00)	Trade & Expense Creditors	NIL	NIL
(40,000.00)	HM Revenue & Customs - CT	NIL	NIL
(32,425.00)	Connected Company	NIL	NIL
		NIL	NIL
	<b>DISTRIBUTIONS</b>		
(100.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
<b>(14,406.89)</b>		<b>600.01</b>	<b>662.96</b>
	<b>REPRESENTED BY</b>		
	Bank 2 Current		662.96
			<b>662.96</b>

Note:



David Oprey  
Joint Liquidator

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## **Mardelan Limited (In Creditors' Voluntary Liquidation)**

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Progress report

Period: 18 December 2020 to 17 December 2021

### 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.

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  - 2. Liquidators' time costs and expenses
  - 3. Statement of Liquidators' expenses

# 1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	Mardelan Limited (In Creditors' Voluntary Liquidation)
"the liquidation"	The appointment of liquidators on 18 December 2014.
"the liquidators", "we", "our" and "us"	David Oprey of Begbies Traynor (Central) LLP, 2/3 Pavilion Buildings, Brighton, East Sussex, BN1 1EE and Lee De'ath of Begbies Traynor (Central) LLP, 2/3 Pavilion Buildings, Brighton, East Sussex, BN1 1EE
"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):	Baby 4D Limited
Company registered number:	05644005
Company registered office:	2/3 Pavilion Buildings, Brighton, BN1 1EE
Former trading address:	The Georgian House, Rockshaw Road, Merstham, REDHILL, Surrey, RH1 3DB

# 3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	18 December 2014
Date of liquidators' appointment:	18 December 2014
Changes in liquidator (if any):	Elias Paourou was replaced by David Oprey as Joint Liquidator by way of a Court Order dated 5 November 2019.

## 4. PROGRESS DURING THE PERIOD

### Receipts and Payments

Attached at Appendix 1 is our abstract of receipts and payments for the period from 18 December 2020 to 17 December 2021, as well as the period since appointment.

### Receipts

#### Directors Loan Account

Payments totalling £600 have been received in reduction of the loan account.

#### Bank Interest Gross

Interest totalling £0.02 has been received.

### Payments

#### Bank Charges

Bank charges of £0.01 have been paid.

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. Our previous reports contain details of the work undertaken since our appointment.

The details below relate to the work undertaken in the period of this report only.

#### General case administration and planning

- Reviewing documents, records and case files
- Filing of documents to meet statutory requirements
- Advertising in accordance with statutory requirements
- Month one, three and then six-monthly reviews
- Filing of documents
- File reviews
- Updating checklists
- Bank account reconciliations
- Discussions regarding status of case
- Setting up and maintaining computerised case records
- Preparation of notices, votes, proxies and advertisements
- Case strategy discussions
- Correspondence, emails and telephone conversations

This work is undertaken in order to comply with this firm's ongoing review requirements and do not directly result in a financial benefit to creditors.

### Compliance with the Insolvency Act, Rules and best practice

Compliance with the Insolvency Act, Rules and best practice has mainly consisted of the following:

- Filing relevant documents with Companies House.
- Dealing with any payments and general banking.
- Reviewing the level of bonding.
- Reconciling case accounts.
- Banking

It was necessary to do the above work in order to comply with the Insolvency Act, Rules and best practice and does not directly result in a financial benefit to creditors.

The Insolvency Act and Rules require IPs to produce reports to creditors, file information with the Registrar of Companies and ensure that the case is adequately bonded and does not directly result in a financial benefit to creditors.

### Realisation of assets

The work undertaken for the realisation of assets has mainly consisted of:

- Liaising with the Director regarding payment of the Directors Loan

Following on from my previous report, a total of £23,723.16 has been realised from the Directors Loan Account and paid into the Liquidation bank account. The amount of £600.00 has been realised in the review period.

It should be noted that continued recovery is dependent on realisations from the Directors income. However, the Director has been through an extended period of unemployment. We are in regular contact with the Director in respect of his employment situation and any further payments that can be made to reduce the loan further.

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

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, the Joint Liquidators have had to carry out key tasks which are detailed below. The following sections explain the anticipated outcomes to creditors and any distributions paid.

- Receive and follow up creditor enquiries via telephone
- Review and prepare correspondence to creditors and their representatives via email and post
- Receiving, filing and recording claims
- Preparing annual progress report and general reports to creditors

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

- Relevant Tax returns were completed.

There are no further matters where the Joint Liquidators will be seeking decisions from creditors.

## 5. ESTIMATED OUTCOME FOR CREDITORS

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, the Joint Liquidators have had to carry out key tasks which are detailed in the attached appendices. The following sections explain the anticipated outcomes to creditors and any distributions paid.

Secured creditors

The Company has not granted any charges over its assets.

Preferential creditors

Employee claims

As per my previous reports, the only employee claims received were those submitted by both Company directors.

Unsecured creditors

HMRC was shown to be owed £40,000. A claim of £39,483.32 has been received.

The trade and expense creditors as per the statement of affairs provided at the outset of the Liquidation totalled £2,465.00. Other claims received to date amount to £9,889.28.

Dividend prospects

At present, I am unable to provide creditors with information on any anticipated distributions as this is dependent on the realisation of the outstanding director's loan account.

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

As the Company has not granted a floating charge to any creditor after 15 September 2003 there will be no prescribed part in this Liquidation.

## 6. REMUNERATION & EXPENSES

Remuneration

Pre-Appointment Costs

The creditors authorised the fee of £6,000 for assisting the directors in placing the company into liquidation and with preparing the Statement of Affairs on 18 December 2014.

### **The Joint Liquidators' fees**

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

The basis of the Joint Liquidators' fees was approved by creditors on 18 December 2014 in accordance with the following:

That the Joint Liquidators' remuneration be fixed by reference to the time properly given by them and their staff in attending to matters arising in the insolvency at the basic hourly charge out rate of the Joint Liquidators or member of staff concerned and that the Joint Liquidators also be authorised to pay Category 2 disbursements as defined in the Statement of Insolvency Practice 9 at the rates chargeable from time to time and that the remuneration and disbursements are paid from the assets of the Company without requiring further authority from creditors.

Our time costs for the period from appointment to 17 December 2021 amount to £59,384.00 which represents 306 hours at an average rate of £194.07 per hour.

Our time costs for the period 18 December 2020 to 17 December 2021 amount to £7,777.00 which represents 38.90 hours at an average rate of £199.92 per hour.

To 17 December 2021, we have drawn the total sum of £16,450.00 on account of our remuneration, against total time costs of £59,384.00 incurred since the date of our appointment.

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

- ❑ Time Costs Analysis for the period 18 December 2020 to 17 December 2021
- ❑ Begbies Traynor (Central) LLP's charging policy

#### 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.

A copy of 'A Creditors' Guide to Liquidators Fees (E&W) 2021' 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](http://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

The total expenses incurred since the date of our appointment appears at Appendix 3. These total £392.58

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

The administration of the case will be continuing until the issues surrounding the overdrawn directors' loan account has been resolved.

## 9. OTHER RELEVANT INFORMATION

#### 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

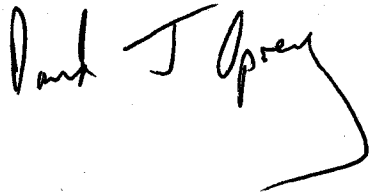
Pursuant to Rule 18.9 of the Rules, within 21 days of the receipt of this report a secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors, including that creditor, (or an unsecured creditor with less than 5% in value of the unsecured creditors, 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.

A handwritten signature in black ink, appearing to read 'D J Oprey', with a long, sweeping underline that extends to the right.

D J OPREY  
Joint Liquidator

Dated: 6 January 2022

# ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 18 December 2020 to 17 December 2021

## Mardelan Limited (In Liquidation)

### Summary of Receipts & Payments

RECEIPTS	Statement of Affairs (£)	From 18/12/2014 To 17/12/2020 (£)	From 18/12/2020 To 17/12/2021 (£)	Total (£)
Cash at Bank		855.43	0.00	855.43
Director's Loan Account	60,583.11	23,123.16	600.00	23,723.16
Bank Interest Gross		24.36	0.02	24.38
Directors' contribution to S. of A. Fees		3,000.00	0.00	3,000.00
		<b>27,002.95</b>	<b>600.02</b>	<b>27,602.97</b>
<b>PAYMENTS</b>				
Preparation of S. of A.		6,000.00	0.00	6,000.00
Office Holders Fees		16,450.00	0.00	16,450.00
Irrecoverable VAT		4,490.00	0.00	4,490.00
Bank Charges		0.00	0.01	0.01
		<b>26,940.00</b>	<b>0.01</b>	<b>26,940.01</b>
<b>Net Receipts/(Payments)</b>		<b>62.95</b>	<b>600.01</b>	<b>662.96</b>
<b>MADE UP AS FOLLOWS</b>				
Bank 2 Current		0.00	662.96	662.96
		<b>0.00</b>	<b>662.96</b>	<b>662.96</b>

Note:

## COSTS AND EXPENSES

- a. Begbies Traynor (Central) LLP & CVR Global LLP charging policies.
- a. Time Costs Analysis for the period from 21 November 2020 to 20 November 2021.

## 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 guidance<sup>1</sup> 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 guidance<sup>2</sup> 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 in Appendix 3.

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 in Appendix 3.

### 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 per meeting;
- Car mileage is charged at the rate of 45 pence per mile;
- Storage of books and records (when not chargeable as a Category 1 disbursement) is charged on the basis that the number of standard archive boxes held in storage for a particular case bears to the total of all archive boxes for all cases in respect of the period for which the storage charge relates

(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 photocopying

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

<sup>2</sup> 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 office as at the date of this report are as follows:

Grade of staff	Charge-out rate (£ per hour) 1 December 2018 – until further notice
Partner	495
Director	445
Senior Manager	395
Manager	345
Assistant Manager	250
Senior Administrator	225
Administrator	175
Junior Administrator	140
Support	140

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

Time is recorded in 6-minute units.

#### CVR GLOBAL LLP CHARGE OUT RATES

Current Charge-out Rates for the firm

Time charging policy

Charge-out rates are normally reviewed annually when rates are adjusted to reflect such matters as inflation; increases in direct wage costs; and changes to indirect costs such as Professional Indemnity Insurance. It is the firm's policy for the cashier's time spent on an assignment to be charged to the case. However, secretarial and office admin support time is charged only in respect of identifiable blocks of time devoted to the case where we consider it to be viable to do so. All time is recorded in 6-minute units.

Staff	Charge out rates £
Insolvency Practitioner/Partners	390-495
Consultants	390-495
Directors	360-390
Associate Directors	330-360
Managers	300-330
Assistant Manager	290-310
Senior Executive	240-275
Executive	155-190
Cashier	135-185
Secretarial/Admin/Analyst	90-125

#### **Direct expenses ("Category 1 Expenses/Disbursements")**

Category 1 expenses/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 our appointment, meetings and requesting claims from creditors, storage in relation to

the books and records of the company or individuals and the assignment records, online reporting facilities in relation to the uploading of documents and reports for creditors, bonding and other insurance premiums to protect the estate and its assets, and properly reimbursed expenses incurred by personnel in connection with the case.

**Indirect expenses ("Category 2 Expenses/Disbursements")**

It is our normal practice to also charge the following indirect expenses/disbursements ("Category 2 Expenses as defined by SIP 9) to the case, where appropriate:

Circulars to creditors:

Plain/headed paper including photocopying	12p per side
Envelopes	12p each
Postage	Actual cost

**Room Hire**

For the convenience of creditors and to save the cost of booking an outside hotel room, meetings of creditors are occasionally held internally at our offices. Where meetings of creditors are held in one of our internal meeting rooms, a charge of £100 plus VAT may be levied to cover the cost of booking the room.

**Travel**

Mileage incurred as a result of any necessary travelling is charged to the estate at the HM Revenue & Customs approved rate, currently 45p per mile.

All of the above costs are subject to amendment by the firm at any time and if amended will be notified to creditors with the next circular sent to all creditors.

**Company Searches & Electronic Verification of Identity**

Included in expense and/or disbursements, Company Searches and electronic Verification of Identity include an element of shared costs. Such expenses are of an incidental nature but are generally incurred on each case. In line with the cost of the external provision of such services, a charge of £15 plus VAT is levied to cover the cost of these searches.

SIP9 MARDELAN LIMITED - Creditors Voluntary Liquidation - LMARD62990.CVL : Time Costs Analysis From 18/12/2020 To 17/12/2021

Staff Grade		Consultant/Partner	Director	Snr Mngr	Mngr	Asst Mngr	Snr Admin	Admin	Jnr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Case planning	0.2				0.9	1.9		5.5		8.5	1,290.00	151.76
	Administration	0.1		0.2		0.5	7.5		2.0		10.3	2,230.00	216.50
	<b>Total for General Case Administration and Planning:</b>	<b>0.3</b>		<b>0.2</b>		<b>1.4</b>	<b>9.4</b>		<b>7.5</b>		<b>18.8</b>	<b>3,520.00</b>	<b>187.23</b>
Compliance with the Insolvency Act, Rules and best practice	Appointment						1.2				1.2	268.00	240.00
	Banking and Bonding					0.4			0.5	2.4	3.6	877.00	160.26
	Case Closure												0.00
	Statutory reporting and statement of affairs	0.5					2.6		1.5		4.6	954.00	207.39
	<b>Total for Compliance with the Insolvency Act, Rules and best practice</b>	<b>0.5</b>				<b>0.4</b>	<b>3.8</b>		<b>2.5</b>	<b>2.4</b>	<b>9.4</b>	<b>1,819.00</b>	<b>193.51</b>
Investigations	CCCA and investigators						0.5				0.5	120.00	240.00
	<b>Total for Investigations:</b>						<b>0.5</b>				<b>0.5</b>	<b>120.00</b>	<b>240.00</b>
Realisation of assets	Debt collection						6.5				6.5	1,560.00	240.00
	Property, business and asset sales					0.4	1.4				1.8	452.00	251.11
	Retention of Time Trial party assets												0.00
	<b>Total for Realisation of assets:</b>					<b>0.4</b>	<b>7.9</b>				<b>8.3</b>	<b>2,012.00</b>	<b>242.41</b>
Trading	Trading												0.00
	<b>Total for Trading:</b>												<b>0.00</b>
Dealing with all creditors claims (including employees), correspondence and distributions	Secured												0.00
	Others												0.00
	Directors committee												0.00
	<b>Total for Dealing with all creditors claims (including employees), correspondence and distributions:</b>												<b>0.00</b>
Other matters which includes meetings, tax, litigation, pensions and travel	Seeking decisions of directors												0.00
	Meetings												0.00
	Other												0.00
	Tax						0.9		1.0		1.9	306.00	161.05
	Litigation												0.00
	<b>Total for Other matters:</b>						<b>0.9</b>		<b>1.0</b>		<b>1.9</b>	<b>306.00</b>	<b>161.05</b>
	<b>Total hours by staff grade:</b>	<b>0.8</b>		<b>0.2</b>		<b>2.2</b>	<b>22.5</b>		<b>10.8</b>	<b>2.4</b>	<b>38.9</b>		
	<b>Total time cost by staff grade £:</b>	<b>312.00</b>		<b>66.00</b>		<b>638.00</b>	<b>5,400.00</b>		<b>972.00</b>	<b>389.00</b>		<b>7,777.00</b>	
	<b>Average hourly rate £:</b>	<b>390.00</b>	<b>0.00</b>	<b>330.00</b>	<b>0.00</b>	<b>290.00</b>	<b>240.00</b>	<b>0.00</b>	<b>90.00</b>	<b>162.08</b>			<b>199.52</b>
	<b>Total fees drawn to date £:</b>											<b>0.00</b>	

**SIP9 MARDELAN LIMITED - Creditors Voluntary Liquidation - LMARD62990.CVL : Time Costs Analysis From 18/12/2014 To 17/12/2021**

Staff Grade		Consultant/Partner	Director	Snr Mngr	Mngr	Asst Mngr	Snr Admin	Admin	Jnr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Case planning	4.0		3.0		10.1	106.6		9.6		131.4	25,822.50	194.52
	Administration	0.1		0.2		0.5	7.5		2.0		10.3	2,230.00	216.50
	<b>Total for General Case Administration and Planning:</b>	<b>4.1</b>		<b>3.2</b>		<b>10.6</b>	<b>114.3</b>		<b>11.5</b>		<b>143.7</b>	<b>28,152.50</b>	<b>195.91</b>
Compliance with the Insolvency Act, Rules and best practice	Appointment	0.7				0.1	6.6				9.6	2,214.50	230.63
	Banking and Bonding			0.2	0.2	0.4			1.0	27.1	28.9	4,642.00	160.58
	Case Closure												0.00
	Statutory reporting and statement of affairs	2.7				1.3	66.0	1.3	1.5	0.9	75.7	14,522.50	191.84
	<b>Total for Compliance with the Insolvency Act, Rules and best practice:</b>	<b>3.4</b>		<b>0.2</b>	<b>0.2</b>	<b>1.8</b>	<b>76.8</b>	<b>1.3</b>	<b>2.5</b>	<b>28.0</b>	<b>114.2</b>	<b>21,376.50</b>	<b>187.18</b>
Investigations	CCCA and investigations	1.0					11.3				12.3	2,196.00	178.54
	<b>Total for Investigations:</b>	<b>1.0</b>					<b>11.3</b>				<b>12.3</b>	<b>2,196.00</b>	<b>178.54</b>
Realisation of assets	Debt collector						7.0				7.0	1,642.00	234.29
	Property, business and asset sales	1.7		0.2		3.7	6.9				12.5	3,018.50	241.45
	Retention of Third Party assets												0.00
	<b>Total for Realisation of assets:</b>	<b>1.7</b>		<b>0.2</b>		<b>3.7</b>	<b>13.9</b>				<b>19.5</b>	<b>4,658.50</b>	<b>238.90</b>
Trading	Trading												0.00
	<b>Total for Trading:</b>												<b>0.00</b>
Dealing with all creditors claims (including employees), correspondence and distributions	Secured												0.00
	Others	0.1					4.9				5.0	876.00	175.20
	Creditors committee												0.00
	<b>Total for Dealing with all creditors claims (including employees), correspondence and distributions:</b>	<b>0.1</b>					<b>4.9</b>				<b>5.0</b>	<b>876.00</b>	<b>175.20</b>
Other matters which includes meetings, tax, litigation, pensions and travel	Seeking decisions of creditors												0.00
	Meetings												0.00
	Other									0.3	0.3	55.50	185.00
	Tax	0.2	0.00				9.6		1.0		11.0	2,069.00	188.09
	Litigation												0.00
	<b>Total for Other matters:</b>	<b>0.2</b>					<b>9.6</b>		<b>1.0</b>	<b>0.3</b>	<b>11.3</b>	<b>2,124.50</b>	<b>188.91</b>
	<b>Total hours by staff grade:</b>	<b>10.5</b>		<b>3.6</b>	<b>0.2</b>	<b>16.1</b>	<b>231.0</b>	<b>1.3</b>	<b>15.0</b>	<b>28.3</b>	<b>306.8</b>		
	<b>Total time cost by staff grade £:</b>	<b>3,880.50</b>		<b>1,188.00</b>	<b>58.00</b>	<b>4,638.50</b>	<b>43,639.00</b>	<b>136.50</b>	<b>1,350.00</b>	<b>4,473.50</b>	<b>59,384.00</b>		
	<b>Average hourly rate £:</b>	<b>369.57</b>	<b>0.00</b>	<b>330.00</b>	<b>290.00</b>	<b>288.35</b>	<b>188.91</b>	<b>105.00</b>	<b>90.00</b>	<b>158.07</b>			<b>194.07</b>
	<b>Total fees drawn to date £:</b>											<b>0.00</b>	

## 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				
Statutory Advertising	Courts Advertising Limited	217.50	Nil	217.50
Bond	Marsh	118.00	Nil	118.00
Document Storage	Insolpoint	12.00	Nil	12.00
Postage	Inhouse rates	45.08	Nil	45.08