

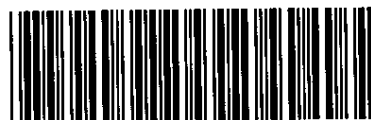
LIQ14

Notice of final account prior to dissolution in CVL



Companies House

THURSDAY



A08 *A6XF8356* 11/01/2018 #166
COMPANIES HOUSE

Please

house

1 Company details

Company number 0 5 7 0 8 8 5 8

Company name in full BRC (GB) Limited

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

2 Liquidator's name

Full forename(s) Matthew

Surname Frayne

3 Liquidator's address

Building name/number Suite 1, Lower Ground Floor

Street Morgan Reach House

Post town 136 Hagley Road

County/Region Birmingham

Postcode B 1 6 9 N X

Country

4 Liquidator's name ①

Full forename(s)

Surname

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

5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

Postcode

Country

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

LIQ14

Notice of final account prior to dissolution in CVL

6 Liquidator's release

☐ Tick if one or more creditors objected to liquidator's release.

7 Final account

☒ I attach a copy of the final account.

8 Sign and date

Liquidator's signature

Signature

X

Matthewson

X

Signature date

d 0

d 4

m 0

m 1

y 2

y 0

y 1

y 8

LIQ14

Notice of final account prior to dissolution in CVL



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	Matthew Frayne
Company name	Phoenix Corporate Recovery
Address	Suite 1, Lower Ground Floor Morgan Reach House
Post town	136 Hagley Road
County/Region	Birmingham
Postcode	B 1 6 9 N X
Country	
DX	
Telephone	0121 289 3554



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

BRC (GB) Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 09/01/2017 To 04/01/2018 £	From 09/01/2017 To 04/01/2018 £
	SECURED CREDITORS		
	National Westminster Bank Plc	27,730.42	27,730.42
		(27,730.42)	(27,730.42)
	ASSET REALISATIONS		
500.00	Plant & Machinery	11,565.00	11,565.00
	Furniture & Equipment	210.00	210.00
23,500.00	Stock	31,000.00	31,000.00
2,616.00	Book Debts	3,983.50	3,983.50
		46,758.50	46,758.50
	COST OF REALISATIONS		
	Specific Bond	184.00	184.00
	Office Holders Fees	5,000.00	5,000.00
	Agents/Valuers Fees (1)	7,920.05	7,920.05
	Statutory Advertising	290.50	290.50
		(13,394.55)	(13,394.55)
	PREFERENTIAL CREDITORS		
	DE Arrears & Holiday Pay	5,404.80	5,404.80
(5,853.83)	Employee Arrears/Hol Pay	NIL	NIL
		(5,404.80)	(5,404.80)
	FLOATING CHARGE CREDITORS		
(117,292.32)	Floating Charge Creditor	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(33,298.96)	Trade & Expense Creditors	228.73	228.73
(24,988.47)	Employees	NIL	NIL
(2,285.00)	Directors	NIL	NIL
(9,411.70)	Inland Revenue	NIL	NIL
		(228.73)	(228.73)
	DISTRIBUTIONS		
(2.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(166,516.28)		0.00	0.00
	REPRESENTED BY		
			NIL

Matthew Frayne
Liquidator



Our Ref:MF/GDS/B782 /Y

Your Ref:

16 November 2017

To: ALL THE MEMBERS

To: ALL KNOWN CREDITORS

(OTHER THAN OPTED OUT CREDITORS)

Dear Sirs

BRC (GB) Limited ("the Company") Creditors' Voluntary Liquidation ("CVL")
Registered number: 05708858

As you will be aware Matthew Thomas Colbourne Frayne was appointed as Liquidator of the Company on 9 January 2017.

Notice of Final Account Prior to Dissolution

I am required to send to creditors a report when I am of the opinion that the Company's affairs are fully wound up. I enclose a notice to this effect together with the Liquidator's final account.

Release from Office

The Liquidator will have his release from office when he has sent to the Registrar of Companies a copy of the final account and a statement of whether any of the Company's creditors objected to the Liquidator's release. Such an objection to the Liquidator's release must be received within eight weeks from the date of this notice. Please note, all objections should be made in writing and sent to this office, address as below.

In the event that such an objection is received, the Liquidator will apply to the Secretary of State for his release and his release date will be as determined by the Secretary of State.

Yours faithfully



Mr. M.T.C. Frayne

Liquidator

Licensed to practice as an Insolvency Practitioner

In the UK by the Insolvency Practitioners Association

Enc.

Suite 1, Lower Ground Floor
Morgan Reach House
136 Hagley Road
Birmingham
B16 9NX

T: 0121 289 3554

F: 0121 455 7260

E: recover@phoenixbirmingham.com

IMPORTANT NOTICE

Partners acting as Administrators or Administrative
Receivers contract without personal liability

NOTICE OF FINAL ACCOUNT PRIOR TO DISSOLUTION

BRC (GB) Limited ("the Company") Creditors' Voluntary Liquidation ("CVL")
Registered number: 05708858

NOTICE IS HEREBY GIVEN THAT:

This report provides a summary of the outcome of the Liquidation of the company, which has now been completed.

The Liquidator will vacate office under s171 of the Insolvency Act 1986 on delivering to the Registrar of Companies the final account and notice saying whether any creditor has objected to release.

Any creditor may object to the release of the Liquidator by giving notice in writing to the Liquidator before the end of the Prescribed Period. Such an objection must be made in accordance with the Insolvency (England and Wales) Rules 2016.

In the event that such an objection is received, the Liquidator will apply to the Secretary of State for his release and his release date will be as determined by the Secretary of State.

Creditors have the right to make a written request to the Liquidator for further information about remuneration or expenses set out in his final account under Rule 18.9 of the Insolvency Rules 2016. Any such request should be made in writing to this office.

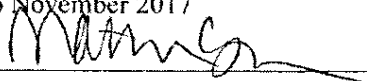
Creditors have the right to challenge the Liquidator's remuneration and expenses under Rule 18.34. Please may I refer you to Section 6 of the detailed report for the full explanation of Creditors' rights.

The Liquidator will be released under s173(b) of the Insolvency Act 1986 at the same time as vacating office unless any of the Company's creditors objected to his release.

Name of Company:	BRC (GB) Limited
Registered number:	05708858
Liquidator's Contact Details:	Address: Phoenix Corporate Recovery, Suite 1, Lower Ground Floor, Morgan Reach House, 136 Hagley Road, Birmingham B16 9NX Email: recover@phoenixbirmingham.com Tel: 0121 289 3554 Fax: 0121 455 7260
Liquidator's IP Number:	9158
Prescribed Date:	(eight weeks after delivery of the notice) or (if any request for information is made by the creditors or any application to the court is made with regard to remuneration and expenses, when that request or application is finally determined)

Dated: 16 November 2017

Signed



Mr. M.T.C Frayne
Liquidator

BRC (GB) Limited ("the Company") Creditors' Voluntary Liquidation ("CVL")
Registered number: 05708858

**Liquidator's Final Account for the period 09 January 2017 to 16 November 2017 in accordance with s106
Insolvency Act 1986 and R18.14 Insolvency Rules 2016**

Key highlights of this report

A summary of the key information contained within this report is as follows:

- Assets realisations for this period total £46,758.50
- There are no further assets remaining to be realised
- There have been no significant changes to the anticipated asset realisations since my last report.
- Liquidator's remuneration has been approved on a fixed fee basis.
- Liquidator's fees drawn total £5,000
- Expenses totalling £13,799.35 have been incurred for this period
- A preferential dividend of 100p in the £1 plus an unsecured dividend of 0.5p in the £1 is declared with this report and notice under Rule 14.36 is enclosed at point 3.4 below

Appendices

The following are the standard appendices which are attached and which should be read in conjunction with this report as applicable:

Appendix 1	Statutory Information
Appendix 2	Receipts and Payments Account
Appendix 3	Liquidators' Time Costs Analysis and Initial Fee Estimate
Appendix 4	Revised Fee Estimate (not applicable in this case)
Appendix 5	Activities/Charging Policy
Appendix 6	Category 1 & 2 Disbursements

1. PROGRESS OF THE LIQUIDATION

I was appointed on 9 January 2017 by members and creditors in meetings. Following my appointment, I immediately issued the appropriate notices, questionnaires about the Company and the Director's Report.

I had precedingly, working with the Company's Directors, arranged for a valuer and auctioneer to attend and value the Company's assets in situ at the Company's premises. The auctioneer arranged for sale of the assets following my appointment by auction and treaty. This proved to be rather successful and achieved a considerably better outcome for the Company than would otherwise have been expected, especially with regards to sale of plant and stock.

Subsequently, I pursued book debts and ensured payment of the major book debts was achieved.

In accordance with Statement of Insolvency Practice No.13 (SIP13), I would advise you that no assets were sold to a Director of the Company.

2. ASSET REALISATION

2.1 [List] Assets

The Statement of Affairs disclosed:

Plant and Machinery. This was listed as £500. Although allocation of asset categorisation was, with the benefit of hindsight, inaccurate, the sale price of £11,565.00 was still well in excess of what had been expected.

Furniture & Equipment. This was written off and so not valued for the Statement of Affairs. However, as the assets were sold in situ in part this achieved a value of £210.00.

Stock. This was sold for £31,000.00 which was considerably in excess of the valuation.

Book Debts. The schedule of book debts identified a small number of realisable debts and a rather longer list of bad debts and debts with counterclaims. Debtors were approached and, eventually, £3,983.50 was received, which again exceeded expectations.

2.2 Third Party Funds

No third party funds were provided.

2.3 Unrealisable Assets

The Liquidator confirms that all known assets have been realised.

3. OUTCOME FOR CREDITORS

3.1 Secured Creditors

National Westminster Bank PLC holds a fixed and floating charge over the Company's assets. At the date of the Liquidation the indebtedness was estimated at £117,292.32] and whilst formal agreement of the exact amount was not undertaken, it was agreed to exceed £95,000.00. A dividend of £27,730.42 has been paid to the debenture holder under their charge.

The Company granted the floating charge to National Westminster Bank PLC on 21 September 2007. Accordingly, under the provisions of Section 176A of the Insolvency Act 1986, I was required to create a fund out of the Company's net floating charge property for unsecured creditors and I confirm that the value of the Company's net floating charge property was £9,686.73.

From this net property, the value of the unsecured creditors' fund before costs was calculated to be £9,686.73 and a distribution of 0.5p in the £1 was made to creditors from this fund on 16 November 2017.

3.2 Preferential Creditors

A summary of preferential claims and the dividend paid out to the preferential creditors (here applicable is detailed below. In this regard creditors are asked to note that employee claims were entirely paid by the Redundancy Payments Office of the Insolvency Service and so the sole preferential claim remaining was that of the Insolvency Service:

Preferential claim	Agreed Claim £	Statement of Affairs Claim £	Dividend paid p in the £1
Employee claims (Total number of claims = 3)	5,404.80	5,404.80	Paid by RPO
Insolvency Service	5,404.80	N/A	Enter 100p in the £1 paid

3.3 Unsecured Creditors

I received claims totalling £45,205.64 from seven creditors.

I confirm that a full and final dividend of 0.5pence in the pound of £228.73 is paid to creditors who have claimed with this report.

3.4 Dividend

In accordance with Insolvency Rule 14.36 I hereby declare that no further dividend will be paid.

4. INVESTIGATIONS

In accordance with the Company Directors Disqualification Act 1986 I would confirm that I have submitted a report on the conduct of the Directors of the Company to the Department for Business Innovation & Skills. As this is a confidential report. I am not able to disclose the contents.

Shortly after appointment, I made an initial assessment of whether there would be any matters that might lead to recoveries for the estate and what further investigations may be appropriate. This assessment took into account information provided by creditors either at the initial meeting or as a response to my request to complete an investigation questionnaire. My investigations have not revealed any issues requiring further report.

5. LIQUIDATOR'S REMUNERATION AND DISBURSEMENTS

Numerous activities have been undertaken by my staff and I in administering the liquidation. A number of tasks are generic to every liquidation and a summarised list of these activities is attached in the Appendices, for your information.

	Paid £
During the current reporting period 9 January 2017 to 16 November 2017	
Specific bond	184.00
Liquidator's fees (as per SIP 9 analysis)	5,000.00
Agent's fees	7,920.05

Statutory advertising	290.50
Companies House Searches / other searches	Nil
Irrecoverable VAT	
Total	<u>13,394.55</u>

Details of my remuneration are set out below. You may also find it useful to read "A creditors' guide to Liquidator's fees" which can be downloaded from The Insolvency Practitioners Association website at www.insolvency-practitioners.org.uk/regulation-and-guidance/guides-to-fees. Alternatively, please contact my office and I will arrange for a hard copy to be sent to you.

5.1 Basis of Approval

On 9 January 2017 creditors agreed the basis upon which the Liquidator was remunerated. A resolution was passed that the Liquidator be remunerated on the basis of time properly spent in dealing with the administration of the liquidation by me and my staff. A fixed fee estimate of £5,000.00 was provided when seeking a resolution.

I confirm that remuneration drawn has not exceeded the fee estimate provided when the resolution was sought.

5.2 Remuneration to Date

Our time costs accrued and fees drawn to date are set out below. A full analysis is attached in the Appendices.

	Category 1		Category 2	
	Incurring £	Paid £	Incurring £	Paid £
During the current reporting period 9 January 2017 to 16 November 2017				
Photocopying	Overhead	Nil	Overhead	Nil
Internal room hire	Overhead	Nil	Overhead	Nil
Stationery	Overhead	Nil	Overhead	Nil

5.3 Disbursements

A detailed explanation of category 1 is set out in the Appendices.

Category 1 disbursements are those that are directly attributable to a third-party invoice. The category 1 disbursements incurred and paid are set out in the table above.

5.4 Professional Advisors

The following advisors have been engaged by me during the course of my administration of the liquidation to provide the appropriate assistance.

Firm	Description of assignment	Fee basis
BCVA	Valuation, security, auctioning	Sale Commission
Total		<u>7,920.05</u>

The use of professional advisors was necessary as either the task required a specialised skill set or it was economical to engage a third party. Advisors were chosen based upon their experience and abilities suitable for the nature of the assignment.

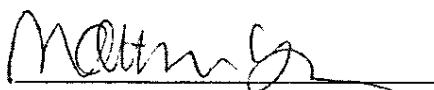
6. CREDITORS' RIGHTS

As a creditor, you have a right to request further information with regard to any aspect of this report or to challenge the Liquidator's fees and expenses. If you require further information, please do not hesitate to contact me.

If you are not satisfied with my response, you have the right to request further information from me with regard to my remuneration and expenses, with either the permission of the Court or with a collective request from 10% in value of unsecured creditors. This request must be made within eight weeks of receipt of this report.

Further, creditors have the right to apply to Court to challenge the amount of, or the basis of, our remuneration and expenses, with either the permission of the Court or with a collective request from 10% in value of unsecured creditors. This application must be made within 8 weeks of receipt of this report.

Secured creditors may make the same request or the same application in their own right.



Mr. M.T.C. Frayne
Liquidator

Appendix 1

BRC (GB) Limited ("the Company") Creditors' Voluntary Liquidation ("CVL") **Registered number: 05708858**

Company Details

Description	BRC (GB) Limited
Previously known as:	Greenfuel Systems Limited
Registered office:	Previously: Unit 1 Industrial Warehouse, Stroud Farm, Hinton Charterhouse, Bath BA2 7TQ Now: Suite 1, Lower Ground Floor, Morgan Reach House, 136 Hagley Road, Birmingham B16 9NX
Registered number:	05708858

Appointment Details

Liquidator:	MATTHEW THOMAS COLBOURNE FRAYNE
Address:	Phoenix Corporate Recovery, Suite 1, Lower Ground Floor, Morgan Reach House, 136 Hagley Road, Birmingham B16 9NX
Date of Appointment:	9 January 2017
Actions of Liquidator:	Creditors Voluntary Liquidation
Former Liquidator: (if applicable)	N/A

BRC (GB) LIMITED - IN LIQUIDATION

RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD 9 JANUARY 2017 TO 15 NOVEMBER 2017

RECEIPTS

	Statement of Affairs £	Total £
Plant & Machinery	500 00	11,565 00
Furniture & Equipment		210 00
Stock	23,500 00	31,000.00
Book Debts	2,616.00	3,983.50
		<u>46,758.50</u>

PAYMENTS

Specific Bond		184.00
Office Holder's Fees		5,000.00
Agent's/Valuer's Fees		7,920.05
Statutory Advertising		290 50
Preferential Creditors Employee Arrears/Holiday Pay	(5,853.83)	5,404.80
Floating Charge Creditor	(117,292.32)	27,730.42
Trade & Expense Creditors	(33,298 96)	163.93
Employees / Redundancy Payments Office	(24,988 47)	64 80
Directors	(2,285.00)	
Inland Revenue	(9,411.70)	
Ordinary Shareholders	(2.00)	
		<u>46,758.50</u>

NET RECEIPTS AND PAYMENTS

Bank Account

-

-



Matthew Frayne
Liquidator

Time Entry - SIP9 Time & Cost Summary

B782 - BRC (GB) Limited
To: 21/11/2017

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	4.70	2.50	0.00	0.00	7.20	2,450.00	340.28
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	6.00	0.00	0.00	0.00	6.00	2,250.00	375.00
Investigations	1.00	0.00	0.00	0.00	1.00	375.00	375.00
Realisation of Assets	0.60	0.00	0.00	0.00	0.60	225.00	375.00
Trading	1.00	0.00	0.00	0.00	1.00	375.00	375.00
Total Hours	13.30	2.50	0.00	0.00	15.80	5,675.00	359.18
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

PHOENIX CORPORATE RECOVERY

CREDITORS' GUIDE TO FEES & EXPENSES

CHARGING POLICY: BRC (GB) LIMITED – IN LIQUIDATION

Time Costs & Charge Out Rates

Time is recorded in units of 0.10 of an hour (i.e. 6 minute units). Charge out rates, per hour, with effect from 1 July 2016 are as follows:

Director/Office Holder	£375
Manager	£285
Case Administrators	£175 - £200
Support Staff	£100 - £125

All charge out rates are subject to periodic review. Any material amendments to charge out rates shall be advised to Creditors (or the Creditors' Committee, if appropriate) in subsequent statutory reports. Time spent by support staff for carrying out shorter tasks, such as dealing with post, is not charged to cases but is carried out as an overhead. Only where a significant amount of time is spent at one time on a case is a charge made for support staff. Time is recorded in units of 0.10 of an hour (i.e. 6 minute units).

Matters of particular complexity requiring responsibility of an exceptional kind will be dealt with by the Insolvency Practitioner personally, or his senior staff. Where possible, and in order to maximise cost effectiveness of the work performed, the routine administration of the case is carried out by administrators under the supervision of the Insolvency Practitioner.

Expenses & Disbursements

In accordance with Statement of Insolvency Practice 9 (SIP9) the basis of disbursement allocation in respect of disbursements incurred by the Office Holder in connection with the administration of the estate must be fully disclosed to creditors. Disbursements are categorised as either category 1, being expenses directly referable to a third party, Category 2, being expenses incurred by the firm and recharged to the estate, which may include a profit element.

Category 1 disbursements are recoverable in full from the estate without prior approval from creditors. These include, but are not limited to, agent's costs, statutory advertising, external meeting room hire, specific bond insurance and courier costs, external archive, storage and subsequent destruction and Company Search fees

Category 2 disbursements are not charged by this firm.

ASSIGNMENT TASKS:

The expected work involved in this assignment will mainly relate to the following:

Administration and Planning

This represents the work that is involved in the routine administrative functions of the case by the Office Holder and their staff, together with the control and supervision of the work done on the case by the Office Holder. It does not give direct financial benefit to the creditors, but has to be undertaken by the Office Holder to meet their requirements under the insolvency legislation and regulation. Tasks under this heading will include, but not be limited to, the following:

- Case Planning
- Administrative set up
- Maintenance of records
- Estate accounting
- Obtaining a specific penalty bond and quarterly reviews
- Post appointment VAT compliance (if applicable)
- Post appointment Corporation Tax compliance
- Scheduling company's books and records when received
- Undertaking case progression review and general management of case
- Routine correspondence and e-mails

Investigation

The insolvency legislation gives the Office Holder powers to take recovery action in respect of what are known as antecedent transactions, where assets have been disposed of prior to the commencement of the insolvency procedure (and also in respect of matters such as misfeasance and wrongful trading). The Office Holder is required by the Statements of Insolvency Practice to undertake an initial investigation in all cases to determine whether there are potential recovery actions for the benefit of creditors. If potential recoveries or matters for further investigation are identified then the Office Holder will need to investigate them in detail and to bring recovery actions where necessary. Such recovery actions will be for the benefit of the creditors.

The Office Holder is also required by legislation to report to the Insolvency Service on the conduct of the directors. The work to enable them to comply with this statutory obligation is of no direct benefit to the creditors, although it may identify potential recovery actions. Tasks under this heading will include, but not be limited to, the following:

- Recovering the books and records and reviewing the same
- Review and compliance with Statement of Insolvency (SIP 2)
- Sending out questionnaires to Director(s) and reviewing the same once completed.
- Review and identify potential asset recoveries by seeking and obtaining information from relevant third parties, such as banks, accountants, solicitors etc
- Taking actions for recovery if any potential assets are identified
- Report to the Department of Business, Innovation and Skills in accordance with the Company Directors Disqualification Act 1986 ("CDDA").

Realisation of Assets

This is the work that needs to be undertaken to realise the known assets in the case. If this work is undertaken, the Office Holder anticipates that the assets will realise the estimated to realise amounts provided to creditors. Such realisations will be for the benefit of the creditors. Tasks under this heading will include, but not be limited to, the following:

- Review Statement of Affairs, accounts and books and records, together with communications with directors and other third parties to identify the assets of the company
- Instructing valuer agents and auctioneers to value, remove and sell company stock, plant furniture and equipment
- Insurance of assets and regular monitoring on its continued suitability
- Corresponding with debtors and attempting to collect outstanding book debts
- Dealing with Reservation of Title claims

Creditors

Employees. All employee claims are processed. Although this is not work that is beneficial to general creditors, it is, of course, to employee creditors and is required by statute. This work includes, but is not limited to:

- Issuing claim documentation, where necessary, to employees
- Ensuring employees are aware of their rights and how to make a claim from the Redundancy Payments Office and Employment Unit for the Insolvency Service
- Assisting employees with such claims as necessary
- Completing Insolvency Service forms RP14 and RP14a to expedite payment of employee claims
- Submission of the same
- Dealing with questions relating to claims as they arise
- Maintaining records of payments made and the Redundancy Payments Office's claim in the liquidation
- Recording taxation deducted at source where applicable
- Accounting for taxation, if required, to H M Revenue and Customs
- Registering claims in the liquidation in case of dividend
- Payment of preferential dividends to the Redundancy Payments Office (RPO) Service and adjudicating on employee claims In this case £nil net of the RPO claim)

Claims of Creditors - the Office Holder needs to maintain up to date records of the names and addresses of creditors, together with the amounts of their claims as part of the management of the case, and to ensure that notices and reports can be issued to the creditors. The Office Holder will also deal with correspondence and queries received from creditors regarding their claims and dividend prospects as they are received. The Office Holder is required to undertake this work as part of his statutory functions.

Tasks under this heading will include, but not be limited to, the following:

- Communication with creditors by email, post or telephone
- Processing creditors' claims and maintaining up to date creditor information (including employees and any preferential creditors)
- Requesting additional information from creditors in support of their proof of debt
- Dealing with pre-appointment taxation issues relating to PAYE/NI, CIS and Corporation tax
- Adjudicating creditors' claims
- Issue of Notice of Intended Dividend and payment of the same

Statutory Matters

The Office Holder is obliged to follow various statutory and regulatory obligations. It does not give direct financial benefit to the creditors, but has to be undertaken by the Office Holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that Office Holders must follow. Tasks under this heading will include, but not be limited to, the following:

- Completion of and filing statutory appointment documents at Companies House
- Arranging statutory advertising in London Gazette
- Obtaining a specific penalty bond and quarterly reviews
- Submission of final draft progress reports to members and creditors
- Submission of final progress report and return to Companies House
- Submission of final return to Companies House following the final report decision date.

FEES

A resolution was put to the meeting of creditors that the liquidator's fee will be on a fixed fee basis of £5,000 plus VAT. The fixed fee was calculated based on our experience in dealing with previous cases of this nature and complexity. Therefore, it was considered that the proposed fixed fee was an appropriate, reasonable and commensurate reflection of the work likely to be carried out by the Liquidator. It was proposed that the fixed fee would be drawn as soon as funds allow after payment of the Statement of Affairs fee and the Liquidator's category 1 disbursements.

BRC (GB) LIMITED - IN LIQUIDATION

Appendix 6

Disbursements

Category 1

Category 1 disbursements are those that are directly attributable to a third-party invoice. The category 1 disbursements incurred and paid are set out in the table above.

Category 2

Category 2 disbursements either have a profit element or involve estimation. This firm does not charge category 2 disbursements.