

In accordance with Rule 18.7 of the Insolvency (England & Wales) Rules 2016 and Sections 92A, 104A and 192 of the Insolvency Act 1986.

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

SATURDAY



A24 \*A8DH3ICZ\* 07/09/2019 #7  
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 7 1 4 0 2 9  
Company name in full Classic Decorators (South Wales) Limited

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

### 2 Liquidator's name

Full forename(s) Katrina Jane  
Surname Orum

### 3 Liquidator's address

Building name/number 1st Floor North, Anchor Court  
Street Keen Road  
Post town Cardiff  
County/Region  
Postcode C F 2 4 5 J W  
Country

### 4 Liquidator's name ①

Full forename(s) Peter Richard  
Surname Dewey

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

### 5 Liquidator's address ②

Building name/number 1st Floor North  
Street Anchor Court  
Post town Keen Road  
County/Region Cardiff  
Postcode C F 2 4 5 J W  
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	<sup>d</sup> 1	<sup>d</sup> 9	<sup>m</sup> 0	<sup>m</sup> 7	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 8
To date	<sup>d</sup> 1	<sup>d</sup> 8	<sup>m</sup> 0	<sup>m</sup> 7	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 9

**7** Progress report

☒ The progress report is attached

**8** Sign and date

Liquidator's signature

Signature

X



X

Signature date

<sup>d</sup>0

<sup>d</sup>5

<sup>m</sup>0

<sup>m</sup>9

<sup>y</sup>2

<sup>y</sup>0

<sup>y</sup>1

<sup>y</sup>9

# 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 **Katrina Jane Orum**

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

Address **1st Floor North, Anchor Court  
Keen Road**

Post town **Cardiff**

County/Region

Postcode **C F 2 4 5 J W**

Country

DX

Telephone **029 2089 4270**



### 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)**

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## **Classic Decorators (South Wales) Limited (In Creditors' Voluntary Liquidation)**

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Progress report

Period: 19 July 2018 to 18 July 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.

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## 1. INTERPRETATION

<b><u>Expression</u></b>	<b><u>Meaning</u></b>
"the Company"	Classic Decorators (South Wales) Limited (In Creditors' Voluntary Liquidation)
"the liquidation"	The appointment of liquidators on 19 July 2012.
"the liquidators", "we", "our" and "us"	Katrina Jane Orum and Peter Richard Dewey of Begbies Traynor, 1st Floor North, Anchor Court, Keen Road, Cardiff, CF24 5JW
"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):	Classic Decorator (South Wales) Limited
Company registered number:	05714029
Company registered office:	1st Floor North, Anchor Court, Keen Road, Cardiff, CF24 5JW
Former trading address:	Cardiff House, Cardiff Road, Vale of Glamorgan, CF63 2AW

## 3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	19 July 2012
Date of liquidators' appointment:	David Hill - 19 July 2012 Peter Richard Dewey – 19 July 2012 Katrina Jane Orum – 25 April 2019
Changes in liquidator (if any):	By order of the court dated 25 April 2019, David Hill was replaced as liquidator by Katrina Jane Orum

## 4. PROGRESS DURING THE PERIOD

### Receipts and Payments

Attached at Appendix 1 is our abstract of receipts and payments for the period from 19 July 2018 to 18 July 2019.

#### RECEIPTS

During the period of this report, bank interest, gross of tax of £113.98 has been received.

#### PAYMENTS

Administrative costs during the period of this report have comprised of a specific bond of £29.70, corporation tax of £12.73, and bank charges of £12.

### **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

Insolvency Practitioners are required to maintain records to demonstrate how the case has been administered by the liquidators and to document the reasons for any decisions that materially affect the case. They must also perform regular reviews to ensure that the case specific matters are progressed. Although there is no direct financial benefit to creditors, this work has been undertaken in furtherance of our statutory and regulatory duties.

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

Again, although there is no direct financial benefit to the liquidation, liquidators are required to comply with statutory reporting requirements, which includes the preparation of annual progress reports to members and creditors.

The liquidators also have a duty to ensure that the case is adequately bonded. Regular bond reviews have been carried out to ensure that the bond level remains sufficient.

#### Realisation of assets

The liquidators were asked to conduct a review the Company's former leasehold premises and establish whether there was any value in the same. I can confirm that following a discussion with Nick Westlake, MRICs of Hicks Day Jones Westlake, it was determined that there was no value to be realised for the benefit of the estate.

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

As is expected with such an assignment, general queries have been received from creditors throughout the course of the liquidation.

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

The liquidators are required to prepare post-appointment taxation matters, and this has included the submission of VAT and corporation tax returns to HM Revenue and Customs. The timely submission of such returns prevents incurring penalties and allows liquidators to claim any funds due.

## 5. ESTIMATED OUTCOME FOR CREDITORS

Details of the sums owed to each class of the Company's creditors were provided in the directors' statement of affairs included with the report sent to creditors further to our appointment as liquidators.

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

### **Secured Creditors**

There are no secured creditors in this matter.

### **Preferential creditors**

A dividend of 100 pence in the pound was paid to the preferential creditors on 24 June 2016.

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

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**

A first and final dividend of 0.33 pence in the £1 was paid to proving unsecured creditors with agreed claims on 24 January 2019.

## 6. REMUNERATION & DISBURSEMENTS

### **Remuneration**

Our remuneration has been fixed by a resolution of creditors at the meeting held on 19 July 2012 pursuant to Section 98 of the Act 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, details of which accompanied the Statement of Affairs and other information presented to the meeting of creditors convened pursuant to Section 98 of the Act and which is attached at Appendix 2 of this report.



## CLASSIC DECORATORS (SOUTH WALES) LIMITED – IN LIQUIDATION

Our time costs for the period from 19 July 2018 to 18 July 2019 amount to £9,722, which represents 43.5 hours at an average rate of £223.49 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 19 July 2018 to 18 July 2019
- ☐ Begbies Traynor (Central) LLP's charging policy

To 18 July 2019, we have drawn the total sum of £52,500 on account of our remuneration, against total time costs of £62,775.50 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.

The costs that were incurred from the date of our appointment to 19 July 2018 amount to £62,775.50. Details of the costs incurred during the period of this report are stated above.

### **Disbursements**

To 18 July 2019, we have also drawn disbursements in the sum of £235.70, comprising £1 in respect of a Companies House search and £234.70 in respect of the specific penalty bond.

### **Category 2 Disbursements**

To date there have been no category 2 disbursements incurred or drawn in this matter.

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](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**

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.

## **8. WORK THAT REMAINS TO BE DONE**

### **Assets that remain to be realised**

There are no assets that remain to be realised.

**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

Although there will be no direct financial benefit to the liquidation, the liquidators will continue to maintain sufficient records to demonstrate how the case is being administered and will perform 6 monthly reviews to ensure that the case matters are progressed.

Compliance with the Insolvency Act, Rules and best practice

Again, although there will be no direct financial benefit to the liquidation, insolvency legislation requires the liquidators to do the following:

- produce a final report – once all liquidation matters have been finalised the liquidators will prepare a final progress report to members and creditors.
- file information with the Registrar of Companies – annual and final progress reports will be filed at the appropriate time.
- ensure that the case is adequately bonded – regular bond reviews will be carried out to ensure

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

The liquidators will continue to deal with creditor enquiries generally until the liquidation is closed.

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

Final corporation tax and VAT returns will be submitted and we will seek clearance from HM Revenue & Customs before closure.

**How much will this further work cost?**

In addition to the time costs detailed above it is anticipated that further time costs of approximately £1,500 will be incurred.

**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 set out in the expenses attached at Appendix 2.

## **9. OTHER RELEVANT INFORMATION**

On 25 April 2019 Katrina Jane Orum replaced David Hill as Joint Liquidator of the Company by Order of the Court. The Order was advertised in the London Gazette on 3 May 2019. Under the terms of the Order, David Hill was granted his release, or discharge from liability as appropriate, 21 days after the publication of the Order in the London Gazette. We also write to advise all creditors and members that they are at liberty to apply to discharge or vary the Order upon an application to the Court.

**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

CLASSIC DECORATORS (SOUTH WALES) LIMITED – IN LIQUIDATION

submission to the Department for Business Energy and Industrial Strategy. We can confirm that we have discharged our duties in these respects.

**Connected party transactions**

In accordance with Statement of Insolvency Practice 13, we are obliged to inform creditors of any sale of the Company's business or assets which involves a party connected to the Company. We confirm that the assets were sold to the Holding Company as shown in my previous progress report.

**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.



**Katrina Orum**  
Joint Liquidator

Dated: 5 September 2019

## ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 19 July 2018 to 18 July 2019

**Classic Decorators (South Wales) Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £	From 19/07/2018 To 18/07/2019 £	From 19/07/2012 To 18/07/2019 £
	<b>ASSET REALISATIONS</b>	
	Bank Interest Gross	113.98
	Bank Interest Net of Tax	NIL
20,020.00	Book Debts	NIL
47,615.77	Cash at Bank	NIL
	Insurance Refund	NIL
	Refund	NIL
46,898.50	Retentions	NIL
132,314.17	Work in Progress	NIL
	<b>113.98</b>	<b>122,478.45</b>
	<b>COST OF REALISATIONS</b>	
	Bank Charges	12.00
	Corporation Tax	12.73
	Office Holders Expenses	NIL
	Office Holders Fees	10,000.00
	Specific Bond	29.70
	Statement of Affairs Fee	NIL
	Statutory Advertising	NIL
	<b>(10,054.43)</b>	<b>(58,163.13)</b>
	<b>PREFERENTIAL CREDITORS</b>	
(34,000.00)	Employees Preferential Dividend	NIL
	HMRC Pref Dividend Deductions	NIL
	National Insurance Fund - Dividend	NIL
	<b>NIL</b>	<b>(29,223.33)</b>
	<b>UNSECURED CREDITORS</b>	
(71,587.74)	Classic Decorators (Holdings) Ltd	2,385.75
(67,859.21)	Classic Decorators (UK) Limited	2,261.49
(116,826.80)	HMRC PAYE - Dividend Payment	10,950.84
(326,054.93)	HMRC VAT - Dividend Payment	4,637.11
(360,000.00)	National insurance Fund	8,245.85
(5,323.70)	Retentions	NIL
(27,042.23)	Trade Creditors	1,506.96
	<b>(29,988.00)</b>	<b>(29,988.00)</b>
	<b>DISTRIBUTIONS</b>	
(100.00)	Deferred Shareholders	NIL
	<b>NIL</b>	<b>NIL</b>
<b>(761,946.17)</b>	<b>(39,928.45)</b>	<b>5,103.99</b>
	<b>REPRESENTED BY</b>	
	Bank 2 Current	4,103.99
	Vat Payable	(9,673.34)
	Vat Receivable	10,673.34
		<b>5,103.99</b>



Katrina Jane Orum  
Joint Liquidator

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## **TIME COSTS AND DISBURSEMENTS**

- a. Begbies Traynor (Central) LLP's charging policy;
- b. Time Costs Analysis for the period from 19 July 2018 to 18 July 2019 and
- c. Cumulative Time Costs Analysis for the period from 19 July 2012 to 18 July 2019.

SIP9 Classic Decorators (South Wale - Creditors Voluntary Liquidation - 40CL091.CVL : Time Costs Analysis From 19/07/2018 To 18/07/2019

Staff Grade	Consultant/Partner	Director	Snr Mgr	Mngt	Asst Mngt	Snr Admin	Admin	Jr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning												
Case planning												
Administration	1.0					1.2	1.1	0.5		3.6	697.50	236.16
Total for General Case Administration and Planning:	1.0					1.2	1.1	0.5		3.6	697.50	236.16
Compliance with the Insolvency Act, Rules and best practice												
Appointment												
Banking and Bonding						7.4		1.2		8.6	1,600.00	186.05
Case Closure												0.00
Statutory reporting and statement of affairs	1.0	0.1				3.3				4.4	1,017.00	231.14
Total for Compliance with the Insolvency Act, Rules and best practice:	1.0	0.1				10.7		1.2		13.0	2,617.00	201.31
Investigations												
CDDA and investigations												0.00
Total for Investigations:												0.00
Realisation of assets												
Debt collection												0.00
Property, business and asset sales												0.00
Retention of Title/Third party assets						1.0				1.0	225.00	225.00
Total for Realisation of assets:						1.0				1.0	225.00	225.00
Trading												0.00
Trading												0.00
Total for Trading:												0.00
Dealing with all creditors claims (including employees), correspondence and distributions												
Secured												0.00
Others	2.0					21.1	0.2	0.4		23.7	5,607.50	236.60
Creditors committee												0.00
Total for Dealing with all creditors claims (including employees), correspondence and distributions:	2.0					21.1	0.2	0.4		23.7	5,607.50	236.60
Other matters which includes seeking decisions of creditors, meetings, tax, litigation, pensions and travel												
Seeking decisions of creditors												0.00
Meetings												0.00
Other												0.00
Tax						2.0				2.0	375.00	187.50
Litigation												0.00
Total for Other matters:						2.0				2.0	375.00	187.50
Total hours by staff grade:	4.0	0.1				36.0	1.3	2.1		43.5		
Total time cost by staff grade:	1,780.00	44.50				7,435.00	211.90	261.00		9,772.00		
Average hourly rate £:	445.00	445.00	0.00	0.00	0.00	205.25	162.89	124.29	0.00			223.49
Total fees drawn to date £:											52,500.00	

SIP9 Classic Decorators (South Wales - Creditors Voluntary Liquidation - 40CL091.CVL : Time Costs Analysis From 19/07/2012 To 18/07/2019

Staff Grade	Director	Senior Mgr	Mgr	Asst Mgr	Sen Admin	Admin	Jnr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning					1.8				29.7	10,737.50	361.53
Case planning :	23.3		4.6								
Administration	13.1		0.2		23.9	1.3	12.9		51.4	11,093.50	215.83
Total for General Case Administration and Planning:	36.4		4.8		26.7	1.3	12.9		81.1	21,831.00	268.19
Compliance with the Insolvency Act, Rules and best practice								3.6	8.0	1,822.00	227.75
Appointment	2.0		2.4								
Banking and Bonding		0.1	0.2		17.5	0.3	5.4	5.9	29.4	4,603.00	155.56
Case Closure											0.00
Statutory reporting and statement of affairs	3.0		4.2		17.3	2.6			27.4	5,746.00	209.78
Total for Compliance with the Insolvency Act, Rules and best practice:	5.0	0.1	6.6		34.8	3.1	5.4	9.5	64.8	12,173.00	187.85
Investigations									12.8	4,432.00	346.25
CDCA and investigations	8.0		4.8						12.8	4,432.00	346.25
Total for Investigations:	8.0		4.8								
Realisation of assets									25.3	5,612.50	221.84
Debt collection			13.3		8.2			2.8			
Property business and asset sales			0.4		1.0				1.4	331.00	236.43
Retention of Title/Third party assets											0.00
Total for Realisation of assets:		1.0	13.7		9.2			2.8	26.7	5,943.50	222.60
Trading											0.00
Total for Trading:											0.00
Dealing with all creditors claims (including employees), correspondence and distributions											0.00
Secured											0.00
Others	5.5		6.3	0.4	52.3	7.2	0.4		72.1	15,146.50	210.08
Creditors committee											0.00
Total for Dealing with all creditors claims (including employees), correspondence and distributions:	5.5		6.3	0.4	52.3	7.2	0.4		72.1	15,146.50	210.08
Other matters which includes seeking decisions of creditors, meetings, tax, litigation, pensions and travel											0.00
Seeking decisions of creditors											0.00
Meetings											0.00
Other						0.2			0.2	27.00	135.00
Tax			5.0		16.7				15.7	3,222.50	205.25
Litigation											0.00
Total for Other matters:			5.0		16.7	0.2			15.9	3,249.50	204.37
Total hours by staff grade:	54.9	0.1	41.4	0.4	132.7	11.8	18.7	12.3	273.4		
Total time cost by staff grade:	21,885.50	31.00	10,971.00	82.00	24,347.50	1,629.00	2,087.00	1,353.00		62,775.50	
Average hourly rate £:	388.64	310.00	265.00	205.00	183.46	138.05	111.80	110.00			228.81
Total fees drawn to date £:										52,500.00	



## 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				
Bank Charges – stopped cheque fee	Allied Irish Bank GB	12.00	12.00	Nil
Corporation tax (2017/2018)	HM Revenue and Customs	Nil	12.73	Nil
Corporation tax (2017/2018)	HM Revenue and Customs	21.47	Nil	21.47
Specific penalty bond	AUA Insolvency Risk Services Limited	29.70	29.70	Nil

## CUMULATIVE STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £
Statutory Advertising	EPE Reynell Advertising Limited	279.00
Bank Charges –stopped cheque	Allied Irish Bank GB	12.00
Corporation Tax	HM Revenue and Customs	136.43
Specific penalty bond	AUA Insolvency Risk Services Limited	234.70
Statutory reports	Companies House	1.00

Please note that the Specific Penalty Bond has been paid by Begbies Traynor (Central) LLP and be drawn from funds held as a disbursement.

VAT is charged where appropriate. As the Company was VAT registered, VAT has been reclaimed from HM Revenue & Customs.