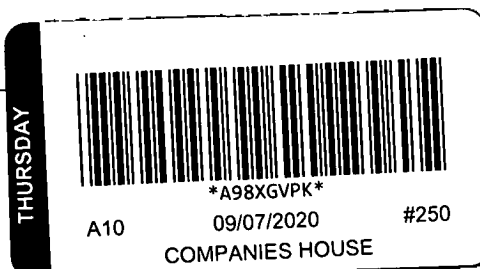


LIQ14

Notice of final account prior to dissolution in CVL



Companies House



1	Company details	
Company number	0 5 7 4 3 7 4 0	→ Filling in this form Please complete in typescript or in bold black capitals.
Company name in full	24 Hour Express Services Limited	
2	Liquidator's name	
Full forename(s)	Wayne	
Surname	Macpherson	
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	① Other liquidator Use this section to tell us about another liquidator.
Surname	Biscoe	
5	Liquidator's address ②	
Building name/number	The Old Exchange	② Other liquidator Use this section to tell us about another liquidator.
Street	234 Southchurch Road	
Post town	Southend on Sea	
County/Region		
Postcode	S S 1 2 E G	
Country		

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 *wmacp*

X

Signature date

d

0

d

9

m

0

m

7

y

2

y

0

y

2

y

0

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 **Wayne Macpherson**

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

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

24 Hour Express Services Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 5 February 2019 To 9 July 2020

Statement of Affairs £		£	£
	SECURED ASSETS		
Uncertain	Telephone system	NIL	
(16,779.00)	Shire Leasing	NIL	
			NIL
	ASSET REALISATIONS		
2,623.00	Book debts	NIL	
4,500.00	Cash in hand	4,260.00	
Uncertain	Director's loan account	NIL	
			4,260.00
	COST OF REALISATIONS		
	Statement of Affairs Fee	4,141.67	
	Irrecoverable VAT	118.33	
			(4,260.00)
	PREFERENTIAL CREDITORS		
(433.00)	Employees re Arrears/Hol Pay	NIL	
			NIL
	FLOATING CHARGE CREDITORS		
(28,188.00)	National Westminster Bank PLC	NIL	
			NIL
	UNSECURED CREDITORS		
(115,350.00)	Trade & expense creditors	NIL	
(14,785.00)	Employees re Arrears/Pay in Lie	NIL	
(45,813.00)	HMRC (PAYE & CIS)	NIL	
(50,372.00)	HMRC (CT)	NIL	
(34,860.00)	HMRC (VAT)	NIL	
(21,314.00)	National Westminster Bank PLC	NIL	
			NIL
	DISTRIBUTIONS		
(4.00)	Ordinary Shareholders	NIL	
			NIL
(320,775.00)			(0.00)
	REPRESENTED BY		
			NIL

W Macpherson

Wayne Macpherson
Joint Liquidator

**24 HOUR EXPRESS SERVICES LIMITED (IN CREDITORS' VOLUNTARY
LIQUIDATION)
REGISTERED COMPANY NUMBER: 05743740**

**NOTICE OF FINAL ACCOUNT UNDER RULE 6.28 OF THE INSOLVENCY (ENGLAND
AND WALES) RULES 2016**

1. The Company's affairs are fully wound up.
2. A secured creditor or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question) or with the permission of the court, may request in writing that the Liquidators provide further information about their remuneration or expenses as set out in the final report. A request, or an application to the court for permission, by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the final report by the person, or by the last of them in the case of an application by more than one creditor.
3. A secured creditor or an unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors (including the creditor in question) or with permission of the court, may within 8 weeks after receipt of the final report make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidators, as set out in the final account, are excessive.
4. A creditor may object to the release of the Liquidators by giving notice in writing to the Liquidators before the end of the prescribed period.
5. The prescribed period is the period ending at the later of:
 - a. eight weeks after delivery of this notice, or
 - b. if any request for information as detailed in point 2 above is received or an application to court made as detailed in point 3 above, when that request or application is finally determined.
6. The Liquidators will vacate office under Section 171 of the Insolvency Act 1986, as soon as the Liquidators have delivered their final account to the Registrar of Companies confirming whether any creditors have objected to the Liquidators' release.
7. The Liquidators will be released at the same time as vacating office unless any of the creditors object to the release.

Date: 30 April 2020

Signed: wmacp

The Liquidators' postal address is at The Old Exchange, 234 Southchurch Road, Southend on Sea, SS1 2EG. They can also be contacted via Jordan Fry by e-mail at jordan.fry@btguk.com or by telephone on 01702467255.



24 Hour Express Services Limited (In Creditors' Voluntary Liquidation)

Final report and account of the liquidation

Period: 5 February 2020 to 30 April 2020

Important Notice

This report has been produced solely to comply with our statutory duty to report to creditors and members of the Company pursuant to Section 106 of the Insolvency Act 1986. This 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
- ☐ Company information
- ☐ Details of appointment of liquidators
- ☐ Progress since our last report
- ☐ Outcome for creditors
- ☐ Remuneration and disbursements
- ☐ Liquidators' expenses
- ☐ Unrealisable assets
- ☐ Other relevant information
- ☐ Conclusion
- ☐ Appendices
 - 1. Liquidators' account of receipts and payments
 - 2. Liquidators' time costs and disbursements
 - 3. Statement of Liquidators' expenses

1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	24 Hour Express Services Limited (In Creditors' Voluntary Liquidation)
"the liquidation"	The appointment of liquidators on 5 February 2019.
"the liquidators", "we", "our" and "us"	Wayne Macpherson 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 & 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):	24 Hour Express Services Limited
Company registered number:	05743740
Company registered office:	The Old Exchange, 234 Southchurch Road, Southend on Sea, Essex, SS1 2EG
Former trading address:	Suite 8, 630-634 London Road, Westcliff-on-Sea, SS0 9HW

3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	5 February 2019
Date of liquidators' appointment:	5 February 2019
Changes in liquidator (if any):	None

4. PROGRESS SINCE OUR LAST REPORT

Since the last report, we have concluded our administration of this matter and are able to bring the liquidation to a close. This is our final report and account of the liquidation and should be read in conjunction with the progress report to creditors dated 16 March 2020.

Receipts and Payments

Attached at Appendix 1 is our abstract of receipts and payments for the period from 5 February 2020 to 30 April 2020.

You may recall in my previous reports that details of asset realisations and the associated costs of realisation were provided. However for ease of reference we have once again covered these details below.

ASSET REALISATIONS

Cash in Hand

The sum of £4,260 has been received in respect of cash in hand.

COSTS OF REALISATIONS

Statement of Affairs Fee

The sum of £4,141.67 has been paid to Begbies Traynor in respect of agreed pre appointment work.

Irrecoverable VAT

The amount of £118.33 in VAT has been deemed uneconomical to recover and has therefore been written off as irrecoverable.

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 report contains details of the work undertaken since our appointment.

General case administration and planning

- Updating case strategy plan;
- Update of case compliance checklists;
- Dealing with correspondence (physical and electronic) that is considered routine in the context of the engagement and otherwise does not directly fall into other categories;
- General case updates to include internal meetings on case strategy and effecting instruction;
- Ongoing maintenance of up to date information on the electronic case information;
- Overseeing and controlling the work undertaken on this engagement by junior staff;
- Ensure time recording data 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

- The preparation and issue of this report to creditors and members to include all necessary information;
- Issuing annual progress report for submission at Companies House and copies sent to all known creditors.

On this assignment, the work detailed has not held direct financial benefit to creditors as insufficient funds have been realised to enable a distribution. The office holders are duty bound to realise and get in the Company's property and maximise asset realisations.

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

Creditors:

- Updating schedules of creditor claims;
- Receipt of creditor claims and input on internal case management software;

On this engagement, the work detailed above has not had a direct financial benefit to creditors as insufficient funds have been realised to allow for a dividend to be paid to creditors.

Other matters which includes meetings, tax, litigation, pensions and travel

Tax / VAT

- Post appointment tax compliance – submission of corporation tax return(s);
- Submission of VAT returns.

There is no direct financial benefit to creditors of this work on this assignment. It is required by statute for the office holders to identify any possible pension schemes in place and deal with their closure or otherwise.

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

Closure:

- Issue of this report to 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.

5. 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 included within the report sent to creditors following our appointment as liquidators.

On the basis of realisations, the outcome for each class of the Company's creditors is as follows:

Secured creditor

There are insufficient funds available to enable a dividend to be paid to secured creditors.

Preferential creditors

There are insufficient funds available to enable a dividend to be paid to preferential creditors.

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)).

There will be no distribution of the prescribed part.

Unsecured creditors

Creditor claims were estimated at £327,231.97. During the Liquidation 24 claims have been received totalling £384,014.50. As detailed in our letter of the same date as this report, we confirm that no dividend will be made to unsecured creditors as there are insufficient funds available to enable a dividend to be paid to the unsecured creditors.

6. REMUNERATION & DISBURSEMENTS

Remuneration

Our remuneration has been fixed by a decision of the creditors on 25 March 2019 obtained via a Decision Procedure by way of correspondence as set out in the fees estimate dated 25 February 2019 in the sum of £6,180. We are also authorised to draw disbursements for services provided by our firm and/or entities within the Begbies Traynor group, in accordance with our firm's policy, which is attached at Appendix 2 of this report.

Our time costs for the period from 5 February 2020 to 30 April 2020 amount to £2,903 which represents 9.3 hours at an average rate of £312.15 per hour.

Our cumulative time costs for the period from 5 February 2019 to 30 April 2020 amount to £14,410 which represents 54.7 hours at an average rate of £263.44 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 5 February 2020 to 30 April 2020;
- ☐ Cumulative Time Costs Analysis for the period 5 February 2019 to 30 April 2020;
- ☐ Begbies Traynor (Central) LLP's charging policy.

To 30 April 2020, we have not drawn any funds on account of our remuneration incurred since the date of our appointment.

Our unbilled time costs of £14,410 will be written off as irrecoverable.

Disbursements

To 30 April 2020, we have incurred disbursements totalling £543.15.

Category 2 Disbursements

The following Category 2 disbursement has been incurred since the date of our appointment;

Photocopying - £232.00

A copy of 'A Creditors' Guide to Liquidators Fees (E&W) 2017' 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 since our last 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. UNREALISABLE ASSETS

Book Debts

The Company's sales ledger reflected outstanding book debts owed to the Company with a value of £8,745. After taking a provision of 70 % for bad and doubtful debts, the sum of £2,624 was expected to be realised. Due to the debts being bad and disputed, no realisations will be forthcoming in this regard.

Directors' Loan Account

The sum of £140,694 was outlined to be outstanding to the Company as at 21 January 2019 in respect of an overdrawn directors' loan account. Due to the director being made bankrupt no realisations are anticipated in this regard.

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.

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 following assets were sold:

Date of sale	Asset sold and nature of transaction	Consideration paid and date	Name of Purchaser	Relationship with the Company
09 January 2019	Office Furniture/Equipment And Goodwill	£4,500 plus VAT	Emergencies Limited	Chey Adam's previous Director's son.

Use of personal information

Please note that although it is our intention to conclude the liquidation, in the course of us continuing to discharge 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. CONCLUSION

This report and account of receipts and payments is our final account of the winding-up, showing how the liquidation has been conducted and details of how the Company's property has been disposed of.

Unless creditors object, by giving notice in writing within 8 weeks of the delivery of this report, we will have our release from liability at the same time as vacating office. We will vacate office upon our delivering to the Registrar of Companies our final account.

In accordance with The Insolvency Regulations 1994 Paragraph 16(2), the liquidators may, at any time after the expiration of a period of one year from the date of dissolution, destroy or otherwise dispose of the books, papers and other records of the Company.

Should you require further explanation of any matters contained within this report, you should contact our office and speak to the case manager, Jordan Fry in the first instance, who will be pleased to assist.

wmacp

Wayne Macpherson
Joint Liquidator

Dated: 30 April 2020

ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 5 February 2020 to 30 April 2020

24 Hour Express Services Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 05/02/2020 To 30/04/2020 £	From 05/02/2019 To 30/04/2020 £
	SECURED ASSETS		
(16,779.00)	Shire Leasing	NIL	NIL
Uncertain	Telephone system	NIL	NIL
		NIL	NIL
	ASSET REALISATIONS		
2,623.00	Book debts	NIL	NIL
4,500.00	Cash in hand	NIL	4,260.00
Uncertain	Director's loan account	NIL	NIL
		NIL	4,260.00
	COST OF REALISATIONS		
	Irrecoverable VAT	118.33	118.33
	Statement of Affairs Fee	591.67	4,141.67
		(710.00)	(4,260.00)
	PREFERENTIAL CREDITORS		
(433.00)	Employees re Arrears/Hol Pay	NIL	NIL
		NIL	NIL
	FLOATING CHARGE CREDITORS		
(28,188.00)	National Westminster Bank PLC	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(14,785.00)	Employees re Arrears/Pay in Lie	NIL	NIL
(50,372.00)	HMRC (CT)	NIL	NIL
(45,813.00)	HMRC (PAYE & CIS)	NIL	NIL
(34,860.00)	HMRC (VAT)	NIL	NIL
(21,314.00)	National Westminster Bank PLC	NIL	NIL
(115,350.00)	Trade & expense creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(4.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(320,775.00)		(710.00)	NIL
	REPRESENTED BY		
			NIL

wmacp
 Wayne Macpherson
 Joint Liquidator

TIME COSTS AND DISBURSEMENTS

- a. **Begbies Traynor (Central) LLP's charging policy;**
- b. **Time Costs Analysis for the period from 5 February 2020 to 30 April 2020;**
- c. **Cumulative Time Costs Analysis for the period from 5 February 2019 to 30 April 2020.**

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 24 Hour Express Services Ltd - Creditors Voluntary Liquidation - 03XX609.CVL : Time Costs Analysis From 05/02/2020 To 30/04/2020

Staff Grade		Consultant/Partner	Director	Snr Mngr	Mngr	Analyst - Forensic	Snr Admin	Admin	Jnr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Case planning				0.5						0.5	205.00	410.00
	Administration				1.3				0.4		1.7	597.00	351.18
	Total for General Case Administration and Planning				1.8				0.4		2.2	802.00	364.55
Compliance with the Insolvency Act, Rules and best practice	Appointment												0.00
	Banking and Bonding	0.3					1.0		1.1	0.8	3.2	787.50	246.09
	Case Closure												0.00
	Statutory reporting and statement of affairs		1.1				2.3				3.4	1,233.50	362.79
	Total for Compliance with the Insolvency Act, Rules and best practice	0.3	1.1				3.3		1.1	0.8	6.6	2,021.00	306.21
Investigations	CCDA 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												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												0.00
	Other												0.00
	Tax								0.5		0.5	80.00	160.00
	Litigation												0.00
	Total for Other matters:								0.5		0.5	80.00	160.00
Total hours by staff grade:		0.3	1.1		1.8		3.3		2.0	0.8	9.3		
Total time cost by staff grade:		193.50	566.50		738.00		957.00		320.00	128.00		2,603.00	
Average hourly rate £:		645.00	515.00	0.00	410.00	0.00	290.00	0.00	160.00	160.00			312.15
Total fees drawn to date £:												0.00	

SIP9 24 Hour Express Services Ltd - Creditors Voluntary Liquidation - 03XX609.CVL : Time Costs Analysis From 05/02/2019 To 30/04/2020

Staff Grade		Consultant/Partner	Director	Snr Mngr	Mngr	Analyst - Forensic	Snr Admin	Jr Admin	Jnr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Case planning				0.5				1.5		2.0	445.00	222.50
	Administration				3.9				3.0		6.9	1,880.50	269.84
	Total for General Case Administration and Planning:				4.4				4.5		8.9	2,325.50	259.04
Compliance with the Insolvency Act, Rules and best practice	Appointment						10.4				10.4	2,713.50	260.91
	Banking and Bonding	0.5					1.0		2.0	4.0	7.5	1,572.50	209.67
	Case Closure												0.00
	Statutory reporting and statement of affairs		1.1				2.3				3.4	1,233.50	362.79
	Total for Compliance with the Insolvency Act, Rules and best practice:	0.5	1.1				13.7		2.0	4.0	21.3	5,519.50	259.13
Investigations	CDDA and investigations				2.0		3.8				5.8	1,884.00	322.88
	Total for Investigations:				2.0		3.8				5.8	1,884.00	322.88
Realisation of assets	Debt collection												0.00
	Property, business and asset sales												0.00
	Retention of Title/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	0.6	0.6		1.7		7.9		5.1		15.9	4,241.00	266.73
	Creditors committee												0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:	0.6	0.6		1.7		7.9		5.1		15.9	4,241.00	266.73
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								3.0		3.0	480.00	160.00
	Litigation												0.00
	Total for Other matters:								3.0		3.0	480.00	160.00
	Total hours by staff grade:	1.1	1.7		8.1		25.2		14.8	4.0	54.7		
	Total time cost by staff grade:	859.50	875.50		3,102.50		6,798.50		2,316.00	940.00		14,410.00	
	Average hourly rate £:	909.55	515.00	0.00	383.02	0.00	269.70	0.00	160.00	160.00			263.44
	Total fees drawn to date £:											0.00	

APPENDIX 3

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				
-	-	-	-	-
Expenses incurred with entities within the Begbies Traynor Group (<i>for further details see Begbies Traynor Charging Policy</i>)				
-	-	-	-	-

CUMULATIVE STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £
Postage	Royal Mail	118.15
Advertising	Stationery Office	175.00
Bonding	Insolvency Risk Services	18.00
Photocopying	Begbies Traynor (Central) LLP	232.00