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

For further information, please refer to our guidance at www.gov.uk/companieshouse

1 Company details

Company number	0 5 8 0 4 2 2 1
Company name in full	Courtaulds Brands Limited

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

2 Liquidator's name

Full forename(s)	Adrian
Surname	Allen

3 Liquidator's address

Building name/number	Suite A, 7th Floor
Street	East West Building
Post town	2 Tollhouse Hill
County/Region	Nottingham
Postcode	N G 1 5 F S
Country	

4 Liquidator's name ❶

Full forename(s)	Tyrone
Surname	Courtman

❶ **Other liquidator**
Use this section to tell us about another liquidator.

5 Liquidator's address ❷

Building name/number	Rivermead House
Street	7 Lewis Court
Post town	Grove Park
County/Region	Leicester
Postcode	L E 1 9 1 S D
Country	

❷ **Other liquidator**
Use this section to tell us about another liquidator.

LIQ03
Notice of progress report in voluntary winding up

6 Period of progress report

	d	d	m	m	y	y	y	y
From date	3	0	0	5	2	0	2	0
To date	2	9	0	5	2	0	2	1

7 Progress report

☑ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X X

	d	d	m	m	y	y	y	y
Signature date	0	8	0	7	2	0	2	1

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	Sarah Martin
Company name	RSM Restructuring Advisory LLP
Address	Suite A, 7th Floor
	East West Building, 2 Tollhouse Hill
Post town	Nottingham
County/Region	
Postcode	N G 1 5 F S
Country	
DX	
Telephone	+44 (0) 115 9644 450

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

COURTAULDS BRANDS LIMITED IN LIQUIDATION

JOINT LIQUIDATORS' PROGRESS REPORT

FOR THE TWELVE-MONTH PERIOD TO 29 MAY 2021

INTRODUCTION

Contact details

The key contacts at RSM in connection with this report are:

Primary office holder	Case manager
Adrian Allen	Samantha Rogers
RSM Restructuring Advisory LLP	RSM Restructuring Advisory LLP
Suite A, 7th Floor	St Philps Point
East West Building	Temple Row
2 Tollhouse Hill	Birmingham
Nottingham, NG1 5FS	B2 5AF
Tel: 0115 964 4450	Tel: 0121 214 3100

Basis of preparation

This report has been prepared solely to comply with the statutory requirements of the relevant legislation to provide creditors with information relating to the progress of the Liquidation. It should be read in conjunction with any previous reports that have been issued, copies of which are available on request.

This report has not been prepared for use in respect of any other purpose, or to inform any investment decision in relation to any debt or financial interest in the Company. Any estimated outcomes for creditors are illustrative and may be subject to revision and additional costs. They should not be used as the basis for any bad debt provision or any other purpose. Neither the Joint Liquidators nor RSM Restructuring Advisory LLP accept any liability whatsoever arising as a result of any decision or action taken or refrained from as a result of information contained in this report. The Joint Liquidators act as agents of the Company and without personal liability.

General guidance on the Liquidation process

You may also wish to note that our profession's trade body, R3, have also produced general guidance on the different insolvency processes, which can be located at their website

.

Contents

Sections

Appendices

CONDUCT OF THE LIQUIDATION

Realisation of assets

During the current period, the only asset realisations relate to book debt realisations amounting to £2,021 and bank interest of £71.

As previously reported, the director's Statement of Affairs detailed a debt due from a connected company ("the Group"). DLA Piper UK LLP ("DLA") were engaged in a prior period to provide advice regarding the balance due and to assist with negotiations and correspondence with the Group's legal advisors. During the current period, the Joint Liquidators and their staff have liaised with DLA regarding the most appropriate strategy for realising the debt due. Further investigation work has also been undertaken to reconcile the actual debt due to the Company from the Group. Unfortunately, the progress in realising this debt has become protracted due to the Covid-19 outbreak, the impact of the pandemic on the Group and consequent uncertainty of the financial position of the Group.

The time costs incurred to date in respect of asset realisations are shown on the attached analysis of time costs.

Investigations

In accordance with legislation the appropriate documentation in relation to the conduct of the directors was filed in a prior period. The work done only leads to a financial return to creditors if any rights of action become visible during the course of the investigation, which lead to a recovery for the benefit of the estate.

As previously reported, further investigations have been undertaken, in association with DLA, in relation to the Group debt as discussed above. We will hopefully finalise matters regarding the Group debt in the next period of the Liquidation.

The time costs incurred to date in dealing with these matters is set out in the attached analysis of time costs.

Statutory and case management matters

The following work does not usually result in a financial return to creditors but is required by legislation, best practice and to ensure that the case is managed efficiently and effectively. Key work done in the period included:

Statutory requirements

- preparing, reviewing and issuing a progress report to creditors and other prescribed parties;
- taxation matters, post appointment VAT forms regarding reclaims and a corporation tax return and payment; and
- pension scheme matters, including correspondence to confirm the existence of a pension scheme.

Case management matters

- periodic case reviews, ongoing case planning and statutory, liaising with the joint office holder, including regular strategy calls and meetings regarding the options available regarding the Group debt and the progress of the Liquidation;
- maintaining and updating computerised case management records; and
- maintenance of cashiering records, bank accounts, receipts and payments and billing.

The time costs incurred to date in dealing with these matters is set out in the attached analysis of time costs.

Receipts and payments

A summary of receipts and payments is attached. Receipts and payments are shown net of VAT, with any amount due to or from HM Revenue and Customs shown separately.

Change in Joint Liquidator

As a result of Dilip Dattani retiring from RSM Restructuring Advisory LLP, by Court Order dated 17 March 2021, he was removed as Joint Liquidator and Tyrone Courtman (IP No 7237) of RSM Restructuring Advisory LLP was appointed in his place. A notice to this effect was advertised in the London Gazette on 23 March 2021, and in accordance with the terms of the Order, Dilip Dattani was released from office with effect from 20 April 2021.

RSM Restructuring Advisory LLP met the costs of the application. The Order also provided that each creditor of the estate was at liberty to apply to vary or discharge the Order within 28 days of publication in the Gazette (or receipt of this report, if sooner).

OUTSTANDING MATTERS

Assets remaining to be realised

The only outstanding asset to be realised is the Group debt as detailed above. Further details will be provided in a future report, once the matter has been finalised.

Other outstanding matters

Any further dividends for creditors is dependent on the level of future realisations from the Group debt.

CREDITORS' CLAIMS AND DIVIDEND PROSPECTS

Dividend prospects

	Owed (£000)	Paid to date (£000)	Estimated future prospects
HSBC Bank Plc	Nil	Nil	N/A
HSBC Invoice Finance UK Ltd	£5,400 from combined facility of CUK Clothing and the Company	£4,900 from combined book debt realisations	Shortfall
Kadima Holdings Limited	Uncertain	N/A	Nil
Preferential creditors	£320	100p in £ on 1 December 2017	N/A
Unsecured creditors	£5,167[1]	c1p in £ on 16 October 2020	Uncertain
Estimated Net Property	c£521		
Estimated 'Prescribed Part' available for creditors	£107[2]		

Any estimated outcome for creditors is illustrative and may be subject to change.

[1] Per claims agreed
[2] The Prescribed Part is calculated before deduction of the associated costs.

Prescribed Part

The 'Prescribed Part' is a statutory amount set aside for unsecured creditors from funds ('Net Property') available to a Qualifying Floating Charge Holder ('QFCH'). The amount of Net Property is calculated on a sliding scale up to a maximum of £800,000 depending on when the floating charge was created and whether or not it is a first ranking floating charge.

An estimate of the amounts available under the Net Property and Prescribed Part, if any, are detailed above.

Based on current information, it not proposed that that an application will be made to court under Section 176A(5) of the Insolvency Act 1986 for an order disapplying the Prescribed Part provisions.

In accordance with the further approval of the creditors obtained on 12 August 2020, the Joint Liquidators are authorised to draw remuneration based on time costs limited to £40,000 (plus VAT), from the Prescribed Part funds, in relation to the time spent on agreeing unsecured creditors' claims and payment of the Prescribed Part dividend. In addition, agents' fees of £6,940 (plus VAT) have been drawn from the Prescribed Part funds in relation to assistance provided regarding employee claims required to enable the Prescribed Part distribution to be paid.

Agreement of claims

Creditors' claims are usually only agreed if there is a likelihood of a dividend being made to that particular class of creditor.

As set out above, a dividend has been paid to preferential and to unsecured creditors (under the Prescribed Part). Consequently, in the period, work has been undertaken adjudicating unsecured claims. This included adjudicating claims received from 435 creditors, of which 410 were agreed for dividend purposes, 17 were partially rejected and 8 were rejected in full.

Details of the time spent in relation to this work during the current period is set out in the attached time analysis.

If you have not already submitted a proof of debt, a copy of the form can be obtained at https://rsmuk.ips-docs.com or by request to this office.

Creditors whose debts are treated as a small debt in accordance with Rule 14.31(1) of the Insolvency (England and Wales) Rules 2016 must still deliver a proof of debt if they wish to vote. Rule 14.31(1) states that Office Holders may treat a debt, which is a small debt according to the accounting records or the statement of affairs of the company, as if it were proved for the purposes of paying a dividend. Small debts are defined in Rule 14.1(3) as a debt (being the total amount owed to a creditor) which does not exceed £1,000.

Dividend payments

The timing of any future Prescribed Part dividend to unsecured creditors is dependent on future debtor realisations. Further information regarding any potential dividend payment will be made available in due course.

Creditor communication

The following work was completed in the period to comply with legislation, best practice and to ensure creditors were kept informed. It was also necessary to enable a dividend to be paid.

- agreement and/or rejection of 435 unsecured claims, for voting and dividend purposes;
- dealing with communications with creditors;
- maintenance of schedules of creditors' claims;
- agreeing employee claims, submitting documentation to, and liaising with, the Redundancy Payments' Service;
- liaising with, and reporting to, the secured creditor regarding returns from the Liquidation and providing updates regarding the progress of the Liquidation and remaining assets to be realised;
- calculating and paying a Prescribed Part dividend to unsecured creditors, including notices and advertisement and preparing and issuing the necessary paperwork to accompany the dividend; and
- calculating deductions and issuing returns to HM Revenue and Customs in relation to PAYE/NIC on employee dividends.

Creditors only derive an indirect financial return from this work on cases where a dividend has been, or will be, paid.

The time incurred in dealing with these matters during the period is set out in the attached post appointment analysis of time costs.

JOINT LIQUIDATORS' FEES, COSTS AND EXPENSES

Guide to Liquidator's fees and expenses

A Guide to Liquidator's Fees, which provides information for creditors in relation to the fees and expenses of a Liquidator, can be accessed at under 'general information for creditors'. A hard copy can be requested from this office by telephone, email or in writing. All fees, costs and expenses are subject to VAT.

Relevant Approving Body

In accordance with the relevant legislation, the Joint Liquidators' remuneration is fixed on the same basis as in the prior Administration. Where applicable, the unsecured creditors are the Relevant Approving Body responsible for any subsequent fee approvals in the Liquidation. However, if a creditors' committee is established at any stage, this will become its responsibility and it will be the Relevant Approving Body.

Basis for remuneration

The Joint Liquidators' fees were approved in the prior Administration on a time cost basis, and this is therefore the basis on which the Joint Liquidators' fees are calculated. Unsecured creditors initially approved the quantum of the Joint Liquidators' fees on this basis, limited to the sum of £49,582 (plus VAT) on 18 September 2017. The fee estimate was prepared for the life of the appointment.

Increase in Fee Estimate

For the reasons set out in the report to creditors dated 22 July 2020 the fee estimate has been exceeded, as additional work has been required to be done and matters became protracted regarding recovery of the Group debt. The unsecured creditors approved the further fee estimate provided to creditors on 11 August 2020, where the total fees that the Joint Liquidators can be paid, without further approval, is £77,354 (plus VAT). This includes £40,000 (plus VAT) relating to dealing with the Prescribed Part..

Please note that the further fee estimate reflects the work that is anticipated will be done during the life of the appointment.

Remuneration Charged

Legislation requires that 'remuneration charged' is reported. Remuneration is charged when the work to which it relates is done. It does not mean the Joint Liquidators' fees have been paid. Amounts paid to date are shown in the attached receipts and payments account.

During the period, the remuneration charged by the Joint Liquidators, on the basis set out above, totalled £33,925. An analysis of time incurred in the period is attached. Time costs incurred since appointment total £125,577.

Fees of £25,000 (plus VAT) have been paid during the period, which relate to dealing with the Prescribed Part.

Further fee approval

The amount of fee that can be drawn is limited to the revised amount approved by the Relevant Approving Body, whether calculated on the basis of time in accordance with a fee estimate, or for a fixed amount or a percentage rate, cannot be further increased or the percentage rate changed, without their approval.

The Joint Liquidators are not currently seeking any further approval for additional fees as there is currently insufficient funds from which to draw further fees. However, further fees will be requested if further realisations arise from the Group debt.

Secured creditor - fee approval

The Company's book debt realisations were subject to a fixed charge with HSBC Invoice Finance. During the prior Administration, it was agreed that the Liquidators' remuneration in respect of their book debt collection work would be charged at 5 per cent of the debts collected, plus VAT. Fees drawn in this respect are detailed on the attached receipts and payments account.

Expenses and professional costs

The total costs and expenses estimated to be incurred by the Joint Liquidators are set out below together with details of those incurred in the period. Amounts incurred in the period may include estimates where actual invoices have not been received. Amounts paid to date are shown in the attached receipts and payments account. The quantum of costs and expenses is higher than the estimates previously provided to creditors due to the following:

- postage, bank charges and Land Registry searches which were not anticipated in the original estimate;
- an increase in the Corporation Tax incurred due to receipt of more bank interest than originally estimated; and
- an increase in the cost of statutory advertising.

Category 1 expenses

These comprise external supplies of incidental services specifically identifiable to the insolvency estate. They do not require approval of the Relevant Approving Body prior to being paid.

Type of expense	Total estimated (£)	Incurred in period (£)
Statutory advertising	85	95
Land Registry searches	0	3
Postage	0	1,047
Books & records collection & storage	6,623	829
Bank charges	0	34
Corporation Tax	100	77
Total	6,808	2,085

Category 2 expenses

These are costs which are not capable of precise identification or calculation, or that may include an element of shared or allocated costs. Payments to outside parties that the Joint Liquidators, firm, or any associate has an interest, are also treated as 'Category 2' expenses. These expenses require the specific approval of the Relevant Approving Body before being paid from the insolvency estate.

The Relevant Approving Body has approved the payment of the 'Category 2' expenses, at the rates prevailing at the date they were incurred. Details of the current rates are set out below:

- room hire - £25/£80 per room
- mileage – 42.5p per mile
- Tracker reports - £10 per report
- Subsistence - £25 per night

No such expenses have been incurred during the period.

Other professional costs

No professional costs have been incurred during the period.

Creditors' right to information and ability to challenge remuneration and expenses

In accordance with the relevant legislation creditors have a right to request further information about remuneration or expenses and to challenge such remuneration or expenses.

If you wish to make a request for further information, then it must be made within 21 days of receipt of this report in writing by either (i) any secured creditor or (ii) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors.

Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the unsecured creditors (including that creditor) or the permission of the court, may apply to court on the grounds that the remuneration charged, the basis fixed or expenses incurred by the liquidator are in all the circumstances excessive. Any such challenge must be made no later than eight weeks after receipt of the report which first discloses the charging of remuneration or incurring of the expenses in question.

Adrian Allen
RSM Restructuring Advisory LLP
Joint Liquidator

Adrian Allen and Tyrone Courtman are licensed to act as Insolvency Practitioners in the UK by the Institute of Chartered Accountants in England and Wales
Insolvency Practitioners are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment

A. STATUTORY INFORMATION

Company information

Company name:	Courtaulds Brands Limited
Company number:	05804221
Date of incorporation:	3 May 2006
Trading name:	Courtaulds
Trading address:	West Mill, Bridge Foor, Belper, Derbyshire, DE56 1BH The Courtaulds Building, 2929 Haydn Road, Nottingham, NG5 1EB 22-25 Portman Close, London, W1H 6BS Heanor Road, Loscoe, DE75 7JT
Principal activity:	Manufacture of wearing apparel; dressing & dying fur
Registered office:	RSM Restructuring Advisory LLP Suite A, 7th Floor East West Building 2 Tollhouse Hill Nottingham NG1 5FS

Liquidation information

Joint Liquidators:	Adrian Allen (appointed 26 May 2020) and Tyrone Courtman (appointed 17 March 2021) Dilip Dattani (appointed 30 May 2017, removed by Court Order dated 17 March 2021) Patrick Ellward (appointed 30 May 2017, removed by Court Order dated 26 May 2020)	
Date of appointment:	30 May 2017	
Correspondence address & contact details of case manager	Samantha Rogers RSM Restructuring Advisory LLP St Philips Point Temple Row Birmingham B2 5AF Email:	
Joint Liquidators:	**Primary office holder:** Adrian Allen RSM Restructuring Advisory LLP Suite A, 7th Floor East West Building 2 Tollhouse Hill Nottingham, NG1 5FS 0115 964 4450 IP Number: 8740	**Joint office holder:** Tyrone Courtman RSM Restructuring Advisory LLP Rivermead House 7 Lewis Court Grove Park Leicester, LE19 1SD 0116 282 0550 IP Number: 7237

B. RECEIPTS AND PAYMENTS SUMMARY

Courtaulds Brands Limited
In Liquidation
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 30/05/2020 To 29/05/2021 £	From 30/05/2017 To 29/05/2021 £
	SECURED ASSETS		
Uncertain	Book Debts	2,020.85	2,602.02
		2,020.85	2,602.02
	COSTS OF REALISATION		
	Joint Administrators' 5% Book Debt Fees	NIL	7,915.22
	Joint Liquidators' 5% Book Debt Fees	NIL	15,610.00
		NIL	(23,525.22)
	TRANSFERS FROM ADMIN		
400,616.32	Current Account	NIL	400,970.96
(11,340.03)	VAT Receivable (Payable)	NIL	(11,340.03)
		NIL	389,630.93
	ASSET REALISATIONS		
294,000.00	Agency Agreement Sales	NIL	231,591.86
	Bank Interest Gross	70.75	1,456.39
	Monies received in error	NIL	633.29
	Receipt of Embody Monies	NIL	109.70
	Trading receipts received in the Liquidation	NIL	309,742.37
		70.75	543,533.61
	COST OF REALISATIONS		
	Administration Corporation Tax	NIL	77.60
	Bank Charges	34.47	41.13
	Corporation Tax	76.57	256.91
	ERA agents fees - Prescribed Part	NIL	6,940.00
	Joint Administrators' Fees excluding B	NIL	43,572.00
	Joint Liquidators' Fees	NIL	37,354.00
	Joint Liquidators' Prescribed Part Fee	25,000.00	25,000.00
	Legal Fees	NIL	2,310.50
	Payment to Embody (Brands) Ltd	NIL	109.70
	Postage	NIL	426.54
	Return of funds received in error	NIL	633.29
	Specific Bond	NIL	20.00
	Statutory Advertising	NIL	84.60
	Storage Costs	555.58	7,385.00
		(25,666.62)	(124,211.27)
	PREFERENTIAL CREDITORS		
(321,550.00)	Preferential dividend - 100p in £ on 01/12/2017	NIL	319,688.88
		NIL	(319,688.88)
	FLOATING CHARGE CREDITORS		
(1,756,205.00)	HSBC Invoice Finance UK Ltd	(20,000.00)	396,690.84
		20,000.00	(396,690.84)
	UNSECURED CREDITORS		
	PAYE/NIC deductions on Dividends	10.40	10.40
(6,995,487.00)	Unsecured creditors	60,197.34	60,197.34
		(60,207.74)	(60,207.74)
	DISTRIBUTIONS		
(2.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(8,389,967.71)		**(63,782.76)**	**11,442.61**
	REPRESENTED BY		
	RBS		6,220.39
	Vat Receivable		5,222.22
			11,442.61

C. POST-APPOINTMENT TIME ANALYSIS

Joint Liquidators' post appointment time cost analysis for the period 30 May 2020 to 29 May 2021

Please note that we have re-designed our SIP9 analysis table to provide a more detailed breakdown of the work carried out. This change does not alter the value of time costs recorded, purely the row within the table to which that time, and cost, has been allocated.

Period	Hours Spent	Partners	Directors / Associate Directors	Managers	Assistant Managers	Administrators	Assistants & Support Staff	Total Hours	Total Time Costs	Average Rates
	Statutory Requirements									
	Appointment documentation (statutory)	0.0	0.2	0.0	0.0	0.0	0.0	0.2	£ 69.00	345.00
	Statutory filing/advertising	0.2	0.0	0.0	0.0	0.0	0.0	0.2	£ 105.00	525.00
										435.00
	IPS / PASO case set up & data entry	0.0	0.0	0.1	0.0	0.0	0.0	0.1	£ 26.00	260.00
										260.00
	Preparing progress & final reports (inc. R&Ps)	1.5	0.0	7.9	1.8	9.0	0.0	20.2	£ 4,708.50	233.09
	Qualifying decisions / meeting documentation / advert / agenda / minutes / report	0.0	0.0	0.1	0.1	0.0	0.0	0.2	£ 46.50	232.50
										233.09
	General	0.0	0.0	0.1	0.0	0.2	0.0	0.3	£ 61.00	203.33
										203.33
	Clearance / closure / other matters	0.0	0.0	0.0	0.1	0.4	0.0	0.5	£ 70.50	141.00
	CT/IT/CGT post-appointment returns	0.2	0.0	0.4	0.0	1.6	0.0	2.2	£ 437.00	198.64
	Post-appointment VAT	0.0	0.0	0.0	0.0	0.3	0.0	0.3	£ 41.00	136.67
										182.83
	Total	**1.9**	**0.2**	**8.6**	**2.0**	**11.5**	**0.0**	**24.2**	**£ 5,564.50**	**229.94**
	Realisation of Assets									
	Legal / Risk Board clearance	0.0	0.0	0.4	0.0	0.0	0.0	0.4	£ 104.00	260.00
	Other (e.g. rates, insurance pre-payments etc)	0.1	0.0	0.0	0.0	0.0	0.0	0.1	£ 52.50	525.00
										313.00

Period	Hours Spent	Partners	Directors / Associate Directors	Managers	Assistant Managers	Administrators	Assistants & Support Staff	Total Hours	Total Time Costs	Average Rates
	Debt collection	0.5	0.0	0.2	0.5	0.2	0.0	1.4	£ 450.00	321.43
	Legal / Risk Board clearance	0.1	0.0	0.0	0.0	0.0	0.0	0.1	£ 52.50	525.00
	Meetings/corres/tel with directors/debtor	0.0	0.0	0.0	0.0	0.5	0.0	0.5	£ 70.50	141.00
	Other major book debt issues	0.0	0.0	0.0	2.9	0.5	0.0	3.4	£ 656.00	192.94
										227.59
	Other major land & property issues	0.0	0.0	0.1	0.1	0.0	0.0	0.2	£ 46.50	232.50
										232.50
	Total	**0.7**	**0.0**	**0.7**	**3.5**	**1.2**	**0.0**	**6.1**	**£ 1,432.00**	**234.75**
	Investigations									
	Collect / schedule / general review of books & records & other papers	0.2	0.0	0.0	0.5	0.0	0.0	0.7	£ 207.50	296.43
	Other general matters	0.2	0.0	0.0	0.0	0.0	0.0	0.2	£ 105.00	525.00
										347.22
	Total	**0.4**	**0.0**	**0.0**	**0.5**	**0.0**	**0.0**	**0.9**	**£ 312.50**	**347.22**
	Case Specific Matters									
	Correspondence/tel/meeting - bankrupt / debtor	0.0	0.0	0.0	0.0	0.3	0.0	0.3	£ 37.50	125.00
										125.00
	General advice (e.g. non litigation / asset realisation)	0.4	0.0	0.0	0.0	0.0	0.0	0.4	£ 210.00	525.00
										525.00
	Total	**0.4**	**0.0**	**0.0**	**0.0**	**0.3**	**0.0**	**0.7**	**£ 247.50**	**353.57**
	Creditors									
	Agreement of claims (RPS etc)	0.0	0.0	0.0	0.0	7.0	0.0	7.0	£ 985.00	140.71
	Discussions / correspondence	0.0	0.0	0.4	0.0	0.2	0.0	0.6	£ 145.00	241.67
	ERA (claim submission / HR1 / RP14 etc.,)	0.0	0.0	0.0	0.1	1.0	0.0	1.1	£ 225.50	205.00
	Other major issues	0.0	0.0	0.3	0.5	0.6	0.0	1.4	£ 269.00	192.14
										160.84
	Dividend payment	0.0	0.0	0.0	0.0	0.7	0.0	0.7	£ 77.00	110.00
	Meetings/corres/tel	0.0	0.0	0.0	0.0	0.1	0.0	0.1	£ 17.50	175.00
										118.13

Period	Hours Spent	Partners	Directors / Associate Directors	Managers	Assistant Managers	Administrators	Assistants & Support Staff	Total Hours	Total Time Costs	Average Rates
	Distributions / Disapplication of PP	0.0	0.0	0.0	0.0	0.6	0.0	0.6	£ 105.00	175.00
	Meetings/corres/tel	0.4	0.0	0.4	0.3	4.3	0.0	5.4	£ 1,128.00	208.89
	Reports (non statutory)	0.1	0.0	2.9	0.0	0.0	0.0	3.0	£ 806.50	268.83
										226.61
	Agreement / Rejection of claims	0.8	0.0	2.4	0.0	9.6	0.5	13.3	£ 2,519.50	189.44
	Correspondence/tel	0.5	0.0	7.7	0.8	6.3	0.0	15.3	£ 3,374.50	220.56
	Dividend (notices, advertisement and payment)	0.0	0.0	0.0	0.1	0.0	0.0	0.1	£ 20.50	205.00
	Dividend payment	0.6	0.0	0.9	1.2	38.2	0.0	40.9	£ 6,217.00	152.00
	Meetings	0.0	0.0	0.2	0.0	0.0	0.0	0.2	£ 52.00	260.00
										174.55
	Total	**2.4**	**0.0**	**15.2**	**3.0**	**68.6**	**0.5**	**89.7**	**£ 15,942.00**	**177.73**
	Administration and Planning									
	Billing	0.3	0.0	0.6	1.6	0.7	0.0	3.2	£ 764.00	238.75
	Communication with Joint office holder	0.6	0.0	0.0	0.0	0.0	0.0	0.6	£ 315.00	525.00
	Diary updates / checklists	0.1	0.0	0.4	0.6	1.1	0.0	2.2	£ 445.00	202.27
	Filing	0.0	0.0	0.0	0.4	3.0	0.0	3.4	£ 436.00	128.24
	Ongoing case planning/strategy	0.9	0.0	7.6	1.3	5.6	0.0	15.4	£ 3,548.00	230.39
	Redirected mail	0.0	0.0	0.0	0.0	0.1	0.0	0.1	£ 11.00	110.00
										221.65
	Bank Reconciliations	0.0	0.0	1.0	0.3	0.8	1.0	3.1	£ 522.00	168.39
	Cashiering / TPS transaction posting	0.0	0.0	14.8	0.2	0.8	0.3	16.1	£ 2,796.50	173.70
	Investment of funds - review	0.0	0.0	0.2	0.0	0.0	0.0	0.2	£ 35.00	175.00
	Journals	0.0	0.0	0.4	0.0	0.3	0.0	0.7	£ 117.50	167.86
	Receipts and Payments	0.4	0.0	2.7	0.3	4.0	0.0	7.4	£ 1,436.00	194.05
										178.44
	Total	**2.3**	**0.0**	**27.7**	**4.7**	**16.4**	**1.3**	**52.4**	**£ 10,426.00**	**198.97**
Total Hours		**8.1**	**0.2**	**52.2**	**13.7**	**98.0**	**1.8**	**174.0**	**£ 33,924.50**	**194.97**
Total Time Cost		**£ 4,252.50**	**£ 69.00**	**£ 12,085.00**	**£ 2,808.50**	**£ 14,432.50**	**£ 277.00**	**£ 33,924.50**		
Average Rates		**525.00**	**345.00**	**231.51**	**205.00**	**147.27**	**153.89**	**194.97**		