

In accordance with  
Rule 6.28 of the  
Insolvency (England &  
Wales) Rules 2016 and  
Section 106(3) of the  
Insolvency Act 1986.

# LIQ14

## Notice of final account prior to dissolution in CVL



Companies House

THURSDAY



\*A8K50HEZ\*

A10

12/12/2019

#230

COMPANIES HOUSE

### 1 Company details

Company number 05845035

Company name in full C Colour Limited

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

### 2 Liquidator's name

Full forename(s) Anthony

Surname Davidson

### 3 Liquidator's address

Building name/number Townshend House

Street Crown Road

Post town Norwich

County/Region

Postcode NR13DT

Country

### 4 Liquidator's name

Full forename(s) Andrew

Surname McTear

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

### 5 Liquidator's address

Building name/number Townshend House

Street Crown Road

Post town Norwich

County/Region

Postcode NR13DT

Country

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.

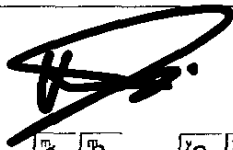
8

## Sign and date

Liquidator's signature

Signature

X



X

Signature date

d

1

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m

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2

y

2

0

y

1

y

9

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	Emma Perry
Company name	McTear Williams & Wood Limited
Address	Townshend House
	Crown Road
Post town	Norwich
County/Region	
Postcode	N R 1 3 D T
Country	
DX	
Telephone	01603 877540



### 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

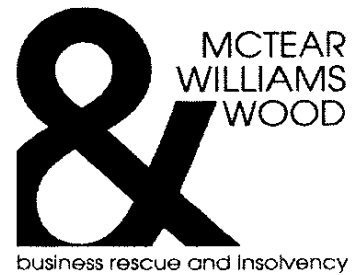
For further information please see the guidance notes on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

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)

Contact Emma Perry  
Direct dial 01603 877547  
Email emmaperry@mw-w.com

Your ref  
My ref ccol1859/514

**Townshend House  
Crown Road  
Norwich  
NR1 3DT  
Office 01603 877540  
Fax 01603 877549**



## **To all known creditors/members**

10 October 2019

Dear Sirs

### **C Colour Limited (in creditors' voluntary liquidation) ("the Company")**

Further to my appointment as joint liquidator of the above Company on 11 May 2017 this is my final account to creditors.

#### **1 Receipts and payments**

I enclose as Appendix 1 a copy of my final receipts and payments for the period 11 May 2017 to 9 October 2019 which are shown net of VAT.

#### **2 Overview**

The directors' statement of affairs showed there would be funds available for preferential creditors of £10,000 but no funds available for unsecured creditors before deduction of the costs of the liquidation. As set out below the final outcome of the liquidation is that there were no funds available for creditors after the costs of the liquidation.

#### **3 Action since previous report**

During the period of the report in order to ensure my statutory duties are met I have sought approval from creditors again for my fee estimate and carried out closing procedures.

CAMBRIDGE COLCHESTER GUILDFORD IPSWICH LONDON NORWICH

McTear Williams & Wood is the trading name of McTear Williams & Wood Limited a company registered in England & Wales with company No 10273913. Registered office: Townshend House, 30 Crown Road, Norwich, NR1 3DT. All of the insolvency practitioners at this practice are licensed in the UK by the Institute of Chartered Accountants in England & Wales. Our data protection privacy statement and other statutory information can be found at

[www.mw-w.com](http://www.mw-w.com)

## **4 Assets**

### **4.1 Acquisition of assets by a connected party**

In accordance with Statement of Insolvency Practice 13 I am required to disclose information to creditors regarding any connected party transactions.

On 24 May 2017 I sold unencumbered assets including office furniture & equipment, fixtures & fittings, plant and equipment, a motor vehicle, clients list, trading styles and goodwill to CCLR.UK Limited (formerly Streamline Supplies Limited) ("CCLR") for £12,500 plus VAT. Patrick Eatherden is a director and shareholder of both the Company and CCLR. My agents James Owen & Co, Valuers & Auctioneers ("JO&Co") valued the assets at £7,250. JO&Co are independent and have confirmed they hold professional indemnity insurance. Funds have been received in full.

### **4.2 Plant and machinery**

The directors' statement of affairs showed plant and machinery with a book value of approximately £127,000 which were on higher purchase with Lloyds Bank Plc ("Lloyds"). Approximately £97,000 remained on the higher purchase agreement and JO&Co advised there was no equity available, and so agreements novated to CCLR on 8 August 2018 accordingly.

### **4.3 Motor vehicles**

The Company owned a Ford panel van which was valued by JO&Co at £1,250 and was included as part of the sale of assets to CCLR as mentioned in section 3.1 above.

### **4.4 Book debts**

The Company had 18 outstanding book debts totalling approximately £91,000 which were expected to realise £24,000 after allowing a provision for known bad debts. These debts were financed through Close Brothers Limited ("Close") who held a legal charge dated 12 April 2016 giving a fixed and floating charge over the Company's assets. Although the director's statement of affairs showed Close being owed £16,000 I later on was made aware that they were owed £32,871. Close exhausted their collection of the ledger and have a small shortfall due. The uncollectable debts remaining on the ledger have been reassigned and agents Husband Collection Services Ltd were instructed to collect these but have advised none of the debts are collectable and therefore these have been written off.

### **4.5 Cash at bank**

The Company's cash at bank of £375 has been transferred into the liquidation bank account.

### **4.5 Funds in hand**

The funds in hand of £1,000 have been received in McTear Williams & Wood Limited's client account.

## **5 Creditors' claims**

There are no funds available for preferential or unsecured creditors and therefore no formal adjudication of claims has taken place.

There are provisions of the insolvency legislation that require a liquidator to set aside a percentage of a company's assets for the benefit of the unsecured creditors in cases where the company gave a "floating charge" over its assets to a lender on or after 15 September 2003. This is known as the "prescribed part of the net property" ("prescribed part") calculated as 50% of the first £10,000 of the net property and 20% of the remaining net property up to a maximum of £600,000.

As detailed above the Company granted a floating charge to Lloyds Bank Plc on 29 February 2016 and therefore I was required to set aside a prescribed part for unsecured creditors. However, since the Company's net property was less than £10,000 insolvency legislation does not require me to distribute the prescribed part of the net property to creditors if it is thought that the costs of dealing with and distributing the prescribed part would be disproportionate to the benefits for unsecured creditors. In view of the amounts due to preferential creditors and the floating charge holder there will be no funds available for unsecured creditors.

A notice about the final dividend position is attached as Appendix 2.

## **6 Investigation into the affairs of the Company**

We undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation and the costs involved.

## **7 Statutory matters**

In accordance with Rule 18.3 of the Insolvency (England and Wales) Rules 2016 we confirm the following:

- Company name: C Colour Limited
- Registered office: Townshend House, Crown Road, Norwich, NR1 3DT
- Registered number: 05845035
- Liquidators: Anthony Davidson & Andrew McTear
- Date of appointment: 11 May 2017

## **8 Remuneration disbursements and expenses**

### **8.1 Remuneration and disbursements**

Our pre appointment costs in respect of assistance provided to the directors in preparing the directors' statement of affairs and seeking a decision from creditors on the appointment of joint liquidators in the sum of £7,500 plus disbursements plus VAT were approved by creditors on 10 July 2019 by a decision by correspondence.

My remuneration as joint liquidator was authorised by creditors on 10 July 2019 by a decision by correspondence on a time cost basis as set out in my fee estimate of £22,675. That estimate acted as a cap.

I was also authorised to draw remuneration on a percentage basis in respect of additional assets realised not detailed in the estimated to realise column on the directors' statement of affairs based on 100% of the first £5,000 recovered plus 50% of any recoveries above that. I have not drawn any remuneration on a percentage basis during the period covered by this report and no future fees will be drawn in respect of this. In addition creditors resolved that category 2 disbursements in respect of photocopying, mileage, storage and advertising be charged at the approved rates.

Since the period of my last report and in accordance with the above my remuneration and category 2 disbursements charged are:

**Figure 1: Summary of time costs, remuneration charged and category 2 disbursements**

<b>Period 11 May 2019 to 9 October 2019</b>	<b>Hours</b>	<b>Time and disbursement costs recorded £</b>	<b>Accrued</b>	<b>Amount charged and paid £</b>
Remuneration	26	6,537	n/a	nil
Category 2 disbursements				
- photocopying	n/a	nil	nil	nil
- mileage	n/a	nil	nil	nil
- storage	n/a	48	48	nil
	<u>26</u>	<u>6,585</u>	<u>48</u>	<u>nil</u>
Average rate per hour	255			
<i>Source: Joint Liquidator's records</i>				

No remuneration has been charged for the period of the report. The total remuneration and category 2 disbursements charged since the commencement of the case is £22,675 and £428 respectively. However, I have only been able to pay £2,383 on account of the remuneration charged and the balance will be written off.

Attached at Appendix 3 is a summary of my firm's time costs for the period covered by this report and attached as Appendix 4 is a summary of my firm's total time costs from the commencement of the liquidation to 9 October 2019 and attached as Appendix 5 is are comparisons of the actual time spent with my fee estimate.

The relevant creditors' guide to liquidators' fees in a liquidation which came into force in April 2017 and this firm's practice fee and disbursement recovery policy can be found on our website [www.mw-w.com](http://www.mw-w.com) by clicking on creditor portal and then fees and costs or a copy can be requested from this office. Disbursements are recovered at cost. Our current charge out rates are director £525, associate director £485, associate £445, senior manager/manager £375-£445, assistant manager/senior professional £315-£335, administrator/assistant £155-£180, assistant administrator £125 and trainee £85. Our charge out rates are reviewed annually and since 1 January 2003 have increased as detailed in our policy document.

## **8.2 Liquidation expenses**

Details of the liquidation expenses incurred in the period of this report are attached as Appendix 6.

## **9 Further information**

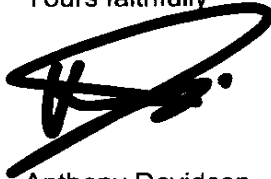
I am required to inform you that I am bound by the Insolvency Code of Ethics and further information on this, complaints procedures, our data protection/privacy statement, provision of services information and other statutory regulatory information can also be found on our website by clicking on creditor portal and then useful information for creditors.

## **10 Release**

The winding up of the Company is now for all practical purposes complete and we are seeking our release as joint liquidators of the Company. Creditors and members should note that provided no written objections to our release are received we shall obtain our release as joint liquidators following the delivery of my final notice to the Registrar of Companies.

If you require any further information please do not hesitate to contact Emma Perry at the above address.

Yours faithfully

A handwritten signature in black ink, appearing to be 'Anthony Davidson', written over a horizontal line.

Anthony Davidson  
*Joint Liquidator*

Enclosures



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

Statement of Affairs £		From 11/05/2019 To 09/10/2019 £	From 11/05/2017 To 09/10/2019 £
	<b>SECURED ASSETS</b>		
24,000.00	Book Debts	NIL	NIL
NIL	Freehold Land & Property	NIL	NIL
(97,000.00)	Hire Purchase	NIL	NIL
97,000.00	Plant & Machinery	NIL	NIL
	<b>SECURED CREDITORS</b>		
(15,000.00)	Chargeholder (1)	NIL	NIL
		NIL	NIL
	<b>ASSET REALISATIONS</b>		
	Cash at Bank	NIL	375.43
1,000.00	Funds in hand	NIL	1,000.00
	Unencumbered assets	NIL	12,499.99
		NIL	13,875.42
	<b>COST OF REALISATIONS</b>		
	Agents/Valuers Expenses	NIL	822.00
	Agents/Valuers Fees (1)	NIL	1,750.00
	Appointment takers fees	NIL	2,382.73
	Bordereau	NIL	54.00
	Insurance of Assets	NIL	143.00
	Photocopying	NIL	84.70
	Searches and court fees	NIL	38.25
	Section 98 fee	NIL	7,500.00
	Stationery & Postage	NIL	331.49
	Statutory Advertising	NIL	151.00
	Storage/archiving costs	NIL	297.70
	VAT	NIL	320.55
		NIL	(13,875.42)
	<b>PREFERENTIAL CREDITORS</b>		
(12,000.00)	Pref cred - E'ees wages/hol pay	NIL	NIL
		NIL	NIL
	<b>FLOATING CHARGE CREDITORS</b>		
(31,000.00)	Floating Charge Creditor	NIL	NIL
		NIL	NIL
	<b>UNSECURED CREDITORS</b>		
(6,000.00)	Unsecured cred - Directors	NIL	NIL
(56,000.00)	Unsecured cred - Employees	NIL	NIL
(59,000.00)	Unsecured cred - PAYE/NIC	NIL	NIL
(90,000.00)	Unsecured cred - Trade and expense	NIL	NIL
(68,000.00)	Unsecured cred - VAT	NIL	NIL
		NIL	NIL
	<b>DISTRIBUTIONS</b>		
(1,000.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
<b>(313,000.00)</b>		<b>NIL</b>	<b>(0.00)</b>
	<b>REPRESENTED BY</b>		
			<b>NIL</b>

Note:

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

Statement of Affairs £	From 11/05/2019 To 09/10/2019 £	From 11/05/2017 To 09/10/2019 £
------------------------------	---------------------------------------	---------------------------------------

Dividend information:

Preferential creditors: Nil  
Unsecured creditors: Nil

Estimate of the net property of the company disclosed to creditors in the statement of affairs: £2,000

Returns to contributories:

A class: Nil  
B class: Nil

**C Colour Limited (in creditors' voluntary liquidation)**

**Company number: 05845035**

**Notice about final dividend position**

Notice is given under Rule 14.36 of The Insolvency (England and Wales) Rules 2016, by *Anthony Davidson and Andrew McTear*, the joint liquidators to the creditors of C Colour Limited, that no dividend will be declared to unsecured creditors.

A dividend will not be declared to unsecured creditors as the funds realised have been used to make payments to meet the expenses of the liquidation.

**Notice accompanying final account**

Notice is also given by *Anthony Davidson and Andrew McTear* under Rule 6.28 of The Insolvency (England and Wales) Rules 2016 and Section 106 of The Insolvency Act 1986 that the company's affairs have been fully wound up.

- 1 In accordance with Rule 18.9 of The Insolvency (England and Wales) Rules 2016 creditors may request further details of the joint liquidators' remuneration and expenses within 21 days of receipt of the final account with the permission of the Court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question). Secured creditors may also request further details.
- 2 Creditors may apply to court under Rule 18.34 of The Insolvency (England and Wales) Rules 2016 to challenge the amount and/or basis of the joint liquidators' fees and the amount of any proposed expenses or expenses already incurred within eight weeks of receipt of the final account, with the permission of the Court or with the concurrence of 10% in value of the creditors (including the creditor in question). Secured creditors may also make an application.
- 3 Creditors may object in writing to the release of the joint liquidators within eight weeks of delivery of this notice or before the conclusion of any request for information under Rule 18.9 of The Insolvency (England and Wales) Rules 2016 regarding the joint liquidators' remuneration or expenses, or before the conclusion of any application to Court under Rules 18.34 and 18.35 of The Insolvency (England and Wales) Rules 2016 to challenge the joint liquidators' fees or expenses, whichever is the later.
- 4 The joint liquidators will vacate office under Section 171 of The Insolvency Act 1986 upon expiry of the period that creditors have to object to their release and following delivery to the Registrar of Companies of their final account and notice.
- 5 The joint liquidators will be released under Section 173 of The Insolvency Act 1986 at the same time as vacating office providing no objections are received.

Creditors requiring further information regarding the above should contact Emma Perry at McTear Williams & Wood Limited, Townshend House, Crown Road, Norwich, NR1 3DT or by telephone on 01603 877547 or by email at [emmaperry@mw-w.com](mailto:emmaperry@mw-w.com).

A handwritten signature in black ink, appearing to be 'A. Davidson', written over a horizontal line.

Signed  
Anthony Davidson  
Joint Liquidator

Dated 10 October 2019

## Time Entry - SIP9 Time & Cost Summary

CCOL1859 - C Colour Limited  
All Post Appointment Project Codes  
From: 11/05/2019 To: 09/10/2019

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Assistants & Trainees	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	0.70	0.10	1.70	0.00	0.00	2.50	981.50	392.60
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	1.00	0.70	11.60	0.00	9.80	23.10	5,555.50	240.50
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Hours</b>	<b>1.70</b>	<b>0.80</b>	<b>13.30</b>	<b>0.00</b>	<b>9.80</b>	<b>25.60</b>	<b>6,537.00</b>	<b>255.35</b>
<b>Total Fees Claimed</b>							<b>0.00</b>	
<b>Total Disbursements Claimed</b>							<b>0.00</b>	

# Time Entry - SIP9 Time & Cost Summary

## Category 2 Disbursements

CCOL1859 - C Colour Limited  
From: 1/05/2019 To: 09/10/2019

Other amounts paid or payable to the office holders firm or to party in which the office holder or his firm or any associate has an interest.

Transaction Date	Type and Purpose	Disbursement Category	Amount
01/08/2019	Storage and archiving	Category 2 Quarterly Storage - 01 05 19 - 31 07 19	24 00
Total			24 00

# Time Entry - Detailed SIP9 Time & Cost Summary

CCOL1859 - C Colour Limited  
From: 1/10/2017 To: 09/10/2019  
All Post Appointment Project Codes

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Assistants & Trainees	Total Hours	Time Cost (£)	Average Hourly Rate (£)
100 Statutory filing and reporting	4.00	0.40	2.90	0.10	0.50	7.90	2,929.50	370.82
101 Case Set-up	0.00	0.70	0.00	0.00	0.00	0.70	273.00	390.00
103 Post appointment bank account	0.00	2.80	3.60	3.40	7.00	16.80	3,340.50	198.84
105 Secretarial	0.00	0.00	0.50	0.00	5.60	6.10	887.50	158.48
108 VAT and tax	0.00	0.00	1.10	0.00	1.10	2.20	319.00	290.00
112 Company's books & records-collection, listing et	0.00	0.30	0.40	0.00	2.60	3.30	428.00	129.70
113 Appointment formalities	0.50	0.20	2.90	0.20	0.10	3.90	1,221.00	313.08
114 Checklists & IPS diary	0.00	0.00	4.00	2.00	1.10	7.10	1,643.00	231.41
115 Case strategy & reviews	0.50	9.00	3.20	0.70	0.60	14.00	4,777.50	341.25
117 Case progression meetings	0.40	3.80	5.60	0.50	0.30	10.60	3,801.50	339.76
118 Fees & billing	0.90	1.00	6.00	0.10	0.40	8.40	2,808.00	334.29
119 Closing formalities	0.00	0.60	1.30	0.00	0.00	1.90	660.50	347.63
120 Bonding and pre appl insurance	0.00	0.60	0.90	0.80	0.20	2.50	662.00	264.80
<b>Admin &amp; Planning</b>	<b>6.30</b>	<b>19.40</b>	<b>32.40</b>	<b>7.80</b>	<b>17.90</b>	<b>83.80</b>	<b>23,551.00</b>	<b>281.04</b>
501 Creditors - RPS claims	0.00	0.60	0.30	0.00	0.00	0.90	313.50	348.33
506 Unsecured - general correspondence	1.10	0.20	6.60	1.30	2.20	11.40	3,085.00	270.61
507 Committee	0.00	0.00	0.30	0.00	0.00	0.30	87.00	290.00
508 - Employees & RPS	0.00	1.00	0.80	9.20	0.10	11.10	2,001.50	180.32
509 Landlords	0.50	0.00	0.40	0.00	0.00	0.90	351.00	390.00
513 Pension	0.00	1.10	1.60	6.70	0.50	9.90	1,933.00	195.25
514 Reporting to creditors	1.80	1.10	12.00	3.60	10.80	29.10	6,746.00	231.82
515 VAT / Tax	0.00	0.40	0.70	0.00	0.00	1.10	388.00	352.73
<b>Creditors</b>	<b>3.20</b>	<b>4.40</b>	<b>22.70</b>	<b>20.80</b>	<b>13.60</b>	<b>64.70</b>	<b>14,905.00</b>	<b>230.37</b>
200 Investigations	0.00	0.10	0.50	0.00	0.00	0.60	178.00	296.67
202 SIP2 / CDDA	0.00	0.50	14.40	0.20	0.00	15.10	4,397.00	291.19
204 Books and records	0.00	0.00	0.80	0.10	1.20	2.10	369.00	175.71
205 Investigating potential claims	3.00	1.90	14.40	1.10	0.00	20.40	6,861.00	336.32
<b>Investigations</b>	<b>3.00</b>	<b>2.50</b>	<b>30.10</b>	<b>1.40</b>	<b>1.20</b>	<b>38.20</b>	<b>11,805.00</b>	<b>309.03</b>
301 Debtors	1.00	0.80	7.80	2.40	0.00	12.00	3,572.00	297.67
302 Assets - other debts	0.00	0.00	0.10	0.00	0.00	0.10	29.00	290.00
305 Business sale	4.00	0.00	0.10	0.00	0.00	4.10	1,919.00	468.05
306 Insurance	0.00	0.00	0.60	0.10	0.00	0.70	190.00	271.43
307 Chattel	0.50	0.60	6.20	3.60	0.40	11.30	2,915.00	257.96
308 Property	0.00	0.30	2.90	0.50	3.70	7.40	1,041.00	281.95
311 Pre appointment bank account	0.00	0.00	1.10	0.40	0.00	1.50	383.00	255.33
312 Director's loan account	1.50	0.00	0.20	0.20	0.00	1.90	829.00	436.32
314 Assets - CT terminal loss relief	0.00	0.10	0.00	0.00	0.00	0.10	33.00	330.00
320 VAT / Tax	0.00	0.20	2.90	2.00	5.50	10.60	1,768.50	168.73
<b>Realisation of Assets</b>	<b>7.00</b>	<b>2.00</b>	<b>21.90</b>	<b>9.20</b>	<b>9.90</b>	<b>46.00</b>	<b>12,699.50</b>	<b>276.09</b>
<b>Total Hours</b>	<b>19.50</b>	<b>28.30</b>	<b>107.10</b>	<b>39.20</b>	<b>38.60</b>	<b>232.70</b>	<b>62,960.50</b>	<b>270.57</b>

Total Fees Claimed  
Page 1 of 3

Version 15-03-18

2,382.73

09 October 2019 10:43

Time Entry - Detailed SIP9 Time & Cost Summary

CCOL1859 - C Colour Limited  
From: 11/05/2017 To: 09/10/2019  
All Post Appointment Project Codes

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Assistants & Trainees	Total Hours	Time Cost (£)	Average Hourly Rate (£)
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# Time Entry - SIP9 Time & Cost Summary

## Category 2 Disbursements

CCOL1859 - C Colour Limited  
All Post Appointment Project Codes  
From: 11/05/2017 To: 09/10/2019

Other amounts paid or payable to the office holders firm or to party in which the office holder or his firm or any associate has an interest

Transaction Date	Type and Purpose	Amount
30/05/2017	Photocopying	0 00
01/08/2017	Storage and archiving	31 20
31/10/2017	Storage - new boxes	20 00
31/01/2018	Quarterly Storage charge - 01 08 17 - 31 10 17	20 00
30/04/2018	Storage and archiving	24 00
01/08/2018	Storage and archiving	24 00
01/11/2018	Storage and archiving	24 00
01/11/2018	Storage and archiving	120 00
01/02/2019	Storage and archiving	32 00
01/05/2019	Storage and archiving	24 00
01/08/2019	Storage and archiving	24 00
Total		367 20

## C Colour Limited (in creditors' voluntary liquidation)

## Comparison of actual time spent for the period 11 May 2019 to 9 October 2019 with the fee estimate

Insolvency practitioner fee estimate	Note	Estimated hours	Estimated average rate £	Estimated cost £	Actual hours	Actual average rate £	Actual cost £
Admin and planning	1	73	175	12,775	3	393	981
Case specific matters	2	nil	nil	nil	nil	nil	nil
Investigations	3	7	200	1,320	nil	nil	nil
Realisations of assets	4	33	210	7,005	nil	nil	nil
Creditors	5	9	175	1,575	23	241	5,556
Trading	6	nil	nil	nil	nil	nil	nil
		122	186	22,675	26	255	6,537

## Comparison of actual time spent for the period 11 May 2017 to 9 October 2019 with the fee estimate

Insolvency practitioner fee estimate	Note	Estimated hours	Estimated average rate £	Estimated cost £	Actual hours	Actual average rate £	Actual cost £
Admin and planning	1	73	175	12,775	84	281	23,551
Case specific matters	2	nil	nil	nil	nil	nil	nil
Investigations	3	7	200	1,320	38	309	11,805
Realisations of assets	4	33	210	7,005	46	276	12,700
Creditors	5	9	175	1,575	65	230	14,905
Trading	6	nil	nil	nil	nil	nil	nil
		122	186	22,675	233	271	62,961

## Notes

The work undertaken on this case includes routine administrative functions, statutory and compliance work required by statute, professional regulatory guidance or is otherwise necessary for the orderly conduct of the proceedings. Whilst this may not produce any direct benefit for creditors it still has to be carried out.

The appendix above details work under the following classifications:

### 1 Admin & Planning

This encompasses work required by statute and necessary for case progression and includes collating initial information, dealing with appointment and closing formalities, advertising, bonding, preparation of our fee and expenses estimate, formulating, monitoring and reviewing the case strategy, general case management, case progression reviews and ensuring compliance with all statutory obligations in particular:

**Cashiering:** Preparing and processing vouchers for the payment of post appointment invoices and creating remittances and sending payments to settle post appointment invoices. Reconciling post appointment bank accounts.

The costs incurred were higher than estimated due to the case being unable to close within one year due to going investigations and debt collection. This meant that further time on admin and planning was incurred regarding case strategy, case progression reviews which also highlighted that our fee approval needed to be requested from creditors again and therefore further time costs were incurred preparing the fee and expenses estimate for creditors.

### 2 Case specific matters

This includes matters specific to the case which are not covered by any of the other categories of activity.

No time has been spent on case specific matters.

### 3 Investigations

As referred to in section 6 of the report I have completed my statutory obligation to investigate the conduct of the directors and filed my report with the Department for Business Energy & Industrial Strategy. Non-statutory work required includes locating, listing and storing Company's books and records and reviewing the Company's accounting records to identify any potential assets and claims to be pursued for the benefit of creditors in particular:

**Investigations:** Identifying possible causes of action that could lead to a return to creditors.

The costs incurred for investigations are higher than expected due to further investigation required into pre-appointment transactions.

#### **4 Realisation of assets**

To discharge my duty to realise the assets of the Company this includes identifying, securing, insuring and realising assets, instructing and liaising with agents, reviewing, collecting outstanding debtors and pursuing any antecedent transactions claims identified in particular:

**Trade debtors:** Identifying outstanding debts, reconciling the sales ledger control account, writing to debtors and dealing with issues raised.

**Tax:** Analysing VAT related transactions and dealing with post appointment tax returns and compliance.

The costs are higher than estimated due to the debt collection taking longer to pursue than anticipated.

#### **5 Creditors**

This includes statutory reporting, preparing statutory receipts and payments accounts, posting information on our website, corresponding with creditors and shareholders, agreeing creditors' claims, declaring and paying dividends, creating and updating the list of creditors, responding to enquires from creditors and shareholders, reviewing completed creditor claim forms, formally admitting and maintaining claim records. In particular:

**Secured creditors:** Correspondence with secured creditors to establish current liability and reporting on progress of liquidation.

**Unsecured creditors:** In addition to the statutory reporting, entering into correspondence with creditors about their claims, prospects and paperwork required.

The costs are higher than estimated due to receiving more creditor queries than expected – this work is not of benefit to creditors but generally has to be done and needing to report to creditors requesting fee approval again following changes in legislation.

#### **6 Trading**

No time costs have been incurred in respect of trading.

As at 9 October 2019 the total time costs I have incurred in this matter have exceeded the total estimated remuneration set out in my fee proposal. I have exceeded my fee estimate as time costs incurred for admin & planning, investigations, realisations of assets and creditors were higher than estimated as detailed above. I have not drawn remuneration in excess of my fee estimate.

**C Colour Limited (in creditors' voluntary liquidation)**

**Liquidation expenses**

I have not incurred any major expenses in the period covered by the report and so this brings my total expenses since my appointment to £3,720. I have accrued £48 of storage and archiving charges which I have written off.

As at 9 October 2019 I do not anticipate that the expenses I will incur in this matter will exceed the total expenses estimated in my fee proposal.

The choice of professionals was based on my perception of their experience and ability to perform this type of work and the complexity and nature of the assignment. I consider their expertise and reputation are sufficient for me to rely on their judgement. I also consider their fees represented value for money and am satisfied that they are reasonable in the circumstances of this case.