

Section 106

Return of Final Meeting in a
Creditors' Voluntary Winding UpPursuant to Section 106 of the
Insolvency Act 1986

To the Registrar of Companies

S.106

Company Number

05944610

Name of Company

Ecotek UK Limited

~~I~~We Adrian Graham
4th Floor, Leopold Street Wing
The Fountain Precinct
Sheffield
S1 2JA

Julian Pitts
4th Floor
Leopold Street Wing
The Fountain Precinct
Sheffield
S1 2JA

Note: The copy account must be
authenticated by the written
signature(s) of the Liquidator(s)

1 give notice that a general meeting of the company was duly ~~held on~~/summoned for 13 January 2014 pursuant to section 106 of the Insolvency Act 1986, for the purpose of having an account (of which a copy is attached) laid before it showing how the winding up of the company has been disposed of, and that ~~the same was done accordingly~~ / no quorum was present at the meeting.

2 give notice that a meeting of the creditors of the company was duly held on/~~summoned~~ for 13 January 2014 pursuant to Section 106 of the Insolvency Act 1986, for the purpose of having the said account laid before it showing how the winding up the company has been conducted and the property of the company has been disposed of and that the same was done accordingly/~~no quorum was present at the meeting~~

The meeting was held at 4th Floor, Leopold Street Wing, The Fountain Precinct, Sheffield, S1 2JA

The winding up covers the period from 1 February 2012 (opening of winding up) to the final meeting (close of winding up)

The outcome of any meeting (including any resolutions passed) was as follows

The final report and account was laid before the meeting and was approved by the Chairman acting on the general proxies

The following resolutions were duly passed unanimously in value

'That the joint liquidators' final report and account of receipts and payments be approved'

Signed



Date 13 January 2014

Begbies Traynor (Central) LLP
4th Floor, Leopold Street Wing
The Fountain Precinct
Sheffield
S1 2JA

Ref EC013CVL/AACG/JNRP/RH

TUESDAY



A08

14/01/2014

#278

COMPANIES HOUSE

Ecotek UK Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 1 February 2012 To 13 January 2014

S of A £		£	£
	SECURED ASSETS		
Uncertain	Intellectual Property - EWiz	NIL	NIL
	SECURED CREDITORS		
(252,265 80)	The Royal Bank of Scotland plc	NIL	NIL
	ASSET REALISATIONS		
12,816 06	Stock	8,517 42	
6,546 70	Book Debts	4,964 78	
Uncertain	VAT Refund	NIL	
	Rates Refund	248 85	
	Bank Interest Gross	1 86	
			13,732 91
	COST OF REALISATIONS		
	Statement of Affairs Fee	5,000 00	
	Office Holders Fees	5,836 26	
	Office Holders Expenses	34 30	
	Agents/Valuers Fees - CW Harrison	1,847 76	
	Agents/Valuers Fees - BTG Asset	750 00	
	Accountancy Fees	35 00	
	Statutory Advertising	229 50	
	Bank Charges	0 09	
			(13,732 91)
	UNSECURED CREDITORS		
(60,247 71)	Trade Creditors	NIL	
(961 54)	Employees	NIL	
(7,038 25)	Loan - Martin Havenhand	NIL	
(26,841 64)	HM Revenue & Customs (PAYE/NIC)	NIL	
			NIL
	DISTRIBUTIONS		
(100 00)	Ordinary Shareholders	NIL	NIL
(328,092.18)			0.00

REPRESENTED BY

NIL



Adrian Graham
Joint Liquidator

Ecotek UK Limited (In Creditors' Voluntary Liquidation)

Final report and account of the liquidation pursuant
to Section 106 of the Insolvency Act 1986 and Rule
4.126 of the Insolvency Rules 1986

Period: 1 February 2013 to 13 January 2014

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 appointment
- ☐ 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"	Ecotek UK Limited (In Creditors' Voluntary Liquidation)
"the liquidation"	The appointment of liquidators pursuant to Section 98 of the Insolvency Act 1986 on 1 February 2012
"the liquidators", "we", "our" and "us"	Adrian Graham of Begbies Traynor (Central) LLP, 4th Floor, Leopold Street Wing, The Fountain Precinct, Sheffield, S1 2JA and Julian Pitts of Begbies Traynor (Central) LLP, 4th Floor, Leopold Street Wing, The Fountain Precinct, Sheffield, S1 2JA
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency Rules 1986 (as amended)
"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

This is our final report and account of the liquidation and should be read in conjunction with the progress reports to creditors dated 11 February 2013

2. COMPANY INFORMATION

Trading name(s)	Ecotek UK Limited
Company registered number	05944610
Company registered office	4th Floor, Leopold Street Wing, The Fountain Precinct, Sheffield, S1 2JA
Former trading address	18 Napier Court, Gander Lane, Chesterfield, S43 4PZ

3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced	01 February 2012
Date of liquidators' appointment	01 February 2012
Changes in liquidator (if any)	None

4. PROGRESS SINCE APPOINTMENT

Attached at Appendix 1 is our abstract of receipts and payments for the period from 01 February 2012 to 13 January 2014

Intellectual Property – Ewiz

The Company owned the patent to the product EWiz. All necessary paperwork regarding the patent was collected immediately on appointment.

The documentation was forwarded to our valuation agents BTG Asset Consulting ("BTGAC") (a division of the Begbies Traynor Group) for advice on the steps to be taken to realise any interest. The patent has been marketed for any potential interested party but no offers have been received.

The directors' estimated statement of affairs indicated that any realisations from the patent were uncertain. The lack of paperwork has also hindered any realisations from being made. As a result and on agents advice, the asset has been written off as irrecoverable.

Stock

Immediately on appointment, BTGAC collected the stock held at a storage facility in Derbyshire. The rent for the premises was due shortly after our appointment which meant that the stock needed to be removed immediately to preserve its value.

The stock was uplifted to a local auction house as this was deemed the best method of disposal. Certain items of the stock were sold in small quantities in an effort to seek an offer for the stock as a whole.

To date stock realisations total £8,517.42 against the directors' estimated statement of affairs figure of £12,816.06. All stock has now been realised.

Book Debts

The directors' estimated statement of affairs indicated that book debts of £6,546 70 were collectable. On appointment a review of the debtor ledger was undertaken to assess these debts.

Each of the debtors was written to asking for immediate payment of the debt. It transpired that certain debts were old with little chance of realisation. These debts have been subsequently written off as irrecoverable.

Total collections during the course of the liquidation are £4,964 78. All book debts have now been collected.

VAT Refund

The directors' estimated statement of affairs indicated that there may be a VAT refund due of £2,865 88. The necessary VAT return was submitted to HM Revenue & Customs to confirm this.

However there still remained a debt due to HM Revenue & Customs in respect of PAYE/NIC. The debt was offset against the VAT refund due and as a consequence no realisation has been received.

Rates Refund

A rates refund of £248 85 has been received from Bolsover District Council.

Bank Interest Gross

Interest of £1 86 has been received for the funds held in the liquidation current account.

Statement of Affairs Fee

The total of £5,000 plus VAT has been paid to Begbies Traynor (Central) LLP for the assistance in the preparation of the statement of affairs.

Agents/Valuers Fees

The total of £1,847 76 has been paid to CW Harrison for the sale of the stock at auction. In addition the total of £750 was paid to BTG Asset Consulting (a division of the Begbies Traynor Group) for providing disposal advice and valuation of the stock.

Accountancy Fees

The total of £35 has been paid to McDuell Bookkeeping Services for the completion of the PAYE/NIC returns.

Statutory Advertising

The total of £229 50 has been paid for the advertising in line with my statutory duties.

Bank Charges

Charges of £0 09 were incurred.

5. OUTCOME FOR CREDITORS

Details of the sums owed to each class of the Company's creditors were provided in the directors' statement of affairs included within the report sent to creditors further to 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 will be no distribution to The Royal Bank of Scotland plc ("RBS") under their security as there have been insufficient asset realisations

Preferential creditors

As preferential creditors have previously been advised, no dividend is available for preferential creditors because the funds realised have already been distributed or used or allocated for defraying the expenses of the liquidation

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

Details of how the prescribed part is calculated have previously been provided in our progress report for the period 1 February 2012 to 31 January 2013

There will be no distribution of the prescribed part as our estimate of the Company's net property is less than the minimum prescribed by the Insolvency Act 1986 (Prescribed Part) Order 2003 and we think, in accordance with Section 176A(3)(b) of the Act, that the costs of making a distribution of the prescribed part to unsecured creditors would be disproportionate to the benefits

Unsecured creditors

As we have previously advised by letter dated 28 October 2013, we confirm that no dividend is available for unsecured creditors as the funds realised have already been distributed or used or allocated for defraying the expenses of the liquidation. Consequently we have not taken steps to formally agree the claims of unsecured creditors

6. REMUNERATION & DISBURSEMENTS

Our remuneration has been fixed by a resolution of creditors at the meeting held pursuant to Section 98 of the Act and we are authorised to draw disbursements, including disbursements for services provided by our firm (defined as category 2 disbursements in Statement of Insolvency Practice 9) in accordance with our firm's policy, details of which accompanied the Statement of Affairs and other information presented to the meeting of creditors convened pursuant to Section 98 of the Act and which is attached at Appendix 2 of this report

Our time costs for the period from 01 February 2012 to 13 January 2014 amount to £23,482 which represents 125.60 hours at an average rate of £186.95 per hour

The following further information in relation to our time costs and disbursements is set out at Appendix 2

- ☐ Narrative summary of time costs incurred
- ☐ Table of time spent and charge-out value for the period 01 February 2012 to 13 January 2014
- ☐ Begbies Traynor (Central) LLP's policy for re-charging disbursements
- ☐ Begbies Traynor (Central) LLP's charge-out rates

We have drawn the total sum of £5,836.26 plus disbursements of £263.80 on account in accordance with the approval obtained, leaving unbilled time costs of £17,645.74, which have been written off as irrecoverable

In addition £5,000 was drawn for the preparation of the statement of affairs

Details of the Category 2 disbursements and also disbursements that should be treated as Category 2 disbursements that have been taken in accordance with the approval obtained are provided in the narrative summary of time costs incurred which is at Appendix 2

In addition to the table of time spent by us and our staff in attending to matters arising since our appointment, our table of time spent and charge out value for the period from 01 February 2013 to 13 January 2014 and a description of the work undertaken by us and our staff since our appointment (contained in the narrative summary of time costs incurred) are also attached at Appendix 2

A copy of 'A Creditors' Guide to Liquidators Fees (E&W) 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

8. UNREALISABLE ASSETS

The following assets have proved to be unrealisable

Intellectual Property – Ewiz

As detailed in section 4 on agents advice due to the lack of information available it was not possible to realise this asset. The patent for the EWiz product will continue to be marketed. Based on current information, there are unlikely to be any realisations.

Book Debts

As previously detailed in section 4 of this report, the Company's old book debts that stood no chance of being realised were written off.

VAT Refund

This was not realised as the amount due has been set off against other debts due to HM Revenue & Customs.

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, as explained in the report circulated at the meeting of creditors convened pursuant to Section 98 of the Act, such report having also been sent to creditors following the meeting, 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 Innovation and Skills. We can confirm that we have discharged our duties in these respects.

Investigations completed

We have undertaken an initial assessment of the manner in which the business was conducted prior to the liquidation of the Company and potential recoveries for the estate in this respect.

As previously reported the investigations noted that there may have been several payments made in preference to the connected company, Ecotek Global Limited ("Global"). However after examining the means of Global, there have been no realisations as the company was placed into liquidation on 28 February 2013

Connected party transactions

We have not been made aware of any sales of the Company's assets to connected parties

10. CONCLUSION

This report and account of receipts and payments will be laid before final meetings of the Company and the creditors to be held on 13 January 2014 in accordance with Section 106 of the Act. Formal notice of the meetings and a proxy form are enclosed with the covering letter accompanying this report

The meetings are a formal requirement of liquidation procedure and are a prelude to the formal dissolution of the Company, which will occur automatically, approximately three months later. Unless creditors otherwise resolve, pursuant to Section 173(2) of the Act we will be released from liability at the time that we vacate office

Although the meetings are rarely attended, if any creditor wishes to attend the meeting, it would assist us in making the necessary administrative arrangements if you would inform the case manager by telephone. This is particularly important for any creditor wishing to attend who considers that the proposed venue is inconvenient. In that event we will consider reconvening the meetings at an alternative venue to be agreed. Any such request should be made within the next seven days so that we may inform all creditors of the revised arrangements. Alternatively, if you wish a proxy to attend on your behalf, the proxy form should be returned to our office by 12 noon on the business day before the meeting. Please note that we will not accept receipt of completed proxy forms by email. Submission of proxy forms by email will lead to the proxy being held invalid and the vote not cast

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



Adrian Graham
Joint Liquidator

Dated 28 October 2013

ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 1 February 2013 to 13 January 2014

Ecotek UK Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments

Statement of Affairs		From 01/02/2013 To 13/01/2014	From 01/02/2012 To 13/01/2014
	SECURED ASSETS		
Uncertain	Intellectual Property - EWiz	NIL	NIL
		NIL	NIL
	SECURED CREDITORS		
(252,265 80)	The Royal Bank of Scotland plc	NIL	NIL
		NIL	NIL
	ASSET REALISATIONS		
12,816 06	Stock	1,910 42	8,517 42
6,546 70	Book Debts	NIL	4,964 78
Uncertain	VAT Refund	NIL	NIL
	Rates Refund	NIL	248 85
	Bank Interest Gross	0 12	1 86
		1,910 54	13,732 91
	COST OF REALISATIONS		
	Statement of Affairs Fee	NIL	5,000 00
	Office Holders Fees	1,836 26	5,836 26
	Office Holders Expenses	NIL	34 30
	Agents/Valuers Fees - CW Harrison	286 56	1,847 76
	Agents/Valuers Fees - BTG Asset	750 00	750 00
	Accountancy Fees	NIL	35 00
	Statutory Advertising	NIL	229 50
	Bank Charges	0 09	0 09
		(2,872 91)	(13,732 91)
	UNSECURED CREDITORS		
(60,247 71)	Trade Creditors	NIL	NIL
(961 54)	Employees	NIL	NIL
(7,038 25)	Loan - Martin Havenhand	NIL	NIL
(26,841 64)	HM Revenue & Customs (PAYE/NIC)	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(100 00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(328,092.18)		(962.37)	0.00
	REPRESENTED BY		
			NIL

TIME COSTS AND DISBURSEMENTS

- a Begbies Traynor (Central) LLP's policy for re-charging expenses/disbursements,
- b Begbies Traynor (Central) LLP's charge-out rates,
- c Narrative summary of time costs incurred, and
- d Table of time spent and charge-out value for the period from 1 February 2012 to 13 January 2014, and
- e Table of time spent and charge-out value for the period from 1 February 2013 to 13 January 2014

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 and also where payments are to be made to outside parties in which the office holder or his firm or any associate has an interest. Best practice guidance² requires 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 usually 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 incidental expenditure directly incurred on the case which include an element of shared or allocated cost and which are based on a reasonable method of calculation.

(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,
- Storage of books and records (when not chargeable as a *Category 1 disbursement*) is charged on the basis that the number of standard archive boxes held in storage for a particular case bears to the total of all archive boxes for all cases in respect of the period for which the storage charge relates,
- The following items of expenditure which relate to services provided by an entity within the Begbies Traynor Group are to be charged to the case (subject to approval)

¹ Statement of Insolvency Practice 9 (SIP 9) – Remuneration of insolvency office holders in England & Wales

² Ibid 1

BTG Asset Consulting may be utilised to provide assistance in the valuation and sale of the company's assets

(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 photocopying
- 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 Sheffield office as at the date of this report are as follows

	Standard 1 May 2011 – until further notice Regional
Partner	395
Director	345
Senior Manager	310
Manager	265
Assistant Manager	205
Senior Administrator	175
Administrator	135
Trainee Administrator	110
Support	110

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

SUMMARY OF OFFICE HOLDERS' TIME COSTS

CASE NAME	Ecotek UK Limited
CASE TYPE	CREDITORS' VOLUNTARY LIQUIDATION
OFFICE HOLDERS	Adrian Graham and Julian Pitts
DATE OF APPOINTMENT	1 February 2012

1 CASE OVERVIEW

- 1 1 This overview and the time costs analysis attached is intended to provide sufficient information to enable the body responsible for the approval of the office holders' fees to consider the level of those fees in the context of the case

1 2 Complexity of the case

The case has been of a complexity to be expected in view of the assets and industry of the company

1 3 Exceptional responsibilities

There have been no exceptional responsibilities

1 4 The office holders' effectiveness

All company assets have been realised, with the exception of the intellectual property, VAT refund and book debts and my statutory duties fulfilled as detailed in the draft final report

1 5 Nature and value of property dealt with by the office holders

The company's assets comprised of intellectual property, stock, book debts, VAT refund, rates refund and bank interest gross amounting to £13,732 91

1 6 Anticipated return to creditors

As I have previously advised by letter dated 24 October 2013, I confirm that no dividend is available for any class of creditors as the funds realised have already been distributed or used or allocated for defraying the expenses of the liquidation. Consequently I have not taken steps to formally agree the claims of unsecured creditors. This was anticipated on the company's Statement of Affairs.

1 7 Time costs analysis

An analysis of time costs incurred between 1 February 2012 and 13 January 2014 prepared in accordance with Statement of Insolvency Practice 9 is attached showing the number of hours spent by each grade of staff on the different types of work involved in the case, and giving the average hourly rate charged for each work type.

The time costs analysis provides details of work undertaken by the Liquidators and their staff following their appointment only.

1 8 Work undertaken prior to appointment

In addition to the post appointment time costs detailed in the Time Costs Analysis, the costs relating to work undertaken prior to the Liquidators' appointment in summoning, advertising and holding the creditors' meeting and assisting the directors in preparing the statement of affairs were approved by the creditors at the Section 98 meeting

1 9 The views of the creditors

The draft final report details the conduct of the liquidation and my actions since my appointment

1 10 Approval of fees

My remuneration is based on hourly costs at scale rates calculated on the time properly given by me and my staff in attending to matters arising in the liquidation and was approved at the meeting of creditors pursuant to Section 98 of the Act held on 1 February 2012

1 11 Approval of Expenses and Disbursements

The creditors at the Section 98 meeting provided approval for me to draw disbursements, including disbursements for services provided by my firm (defined as Category 2 disbursements in Statement of Insolvency Practice 9) in accordance with my firm's policy, a copy of which is attached at Appendix 2 of this report

1 12 Category 2 Disbursements

In accordance with the resolution obtained in relation to expenses and disbursements, the following Category 2 disbursements and disbursements which should be treated as Category 2 disbursements have been charged to the case since the date of my appointment

Other amounts paid or payable to the office holder's firm	
Type and purpose	Amount £
Mileage – Premises	15 30
TOTAL	15 30

1 13 Other professionals employed & their costs

Valuation assets BTG Asset Consulting and C W Harrison were instructed to sell the assets of the Company The costs are detailed in appendix 3

2 EXPLANATION OF OFFICE HOLDERS' CHARGING AND DISBURSEMENT RECOVERY POLICIES

2 1 Begbies Traynor (Central) LLP's policy for charging fees and expenses incurred by office holders is attached at Appendix 2

2 2 The rates charged by the various grades of staff who may work on a case are attached at Appendix 2

3. SUMMARY OF WORK CARRIED OUT SINCE OUR LAST REPORT

3 1 Since the date of our last report, the following work has been carried out

3 2 Correspondence with agents over the remaining stock that was sold at auction

ECOTEK UK LIMITED

Time costs analysis for the period from 01 February 2012 to 13 January 2014

Staff Grade	Hours						Total hours	Time cost £	Average hourly rate
	Partner	Director	Senior Manager	Manager	Assistant Manager	Senior Administrator	Junior Administrator		

Administration and planning

Appointment and case planning

Administration and banking

Statutory reporting and statement of affairs

Investigations

CDDA and investigations

Realisation of assets

Debt collection

Property, business and asset sales

Retention of Title/Third party assets

Trading

Trading

Creditors

Secured

Others

Creditors' committee

Other matters

Meetings

Tax

Litigation

Other

Total hours by staff grade

Total time cost by staff grade

Average hourly rate £

Total fees drawn to date

5 10	-	-	-	-	8 30	-	9 00	-	-	22 40	4,931	220 13
0 30	-	-	-	-	11 00	-	20 70	-	0 10	32 10	5,179	161 34
1 90	-	-	-	-	3 30	-	-	-	-	5 40	1,468	271 85

1 00	-	-	-	-	6 00	-	4 00	-	-	11 00	2,165	196 82
------	---	---	---	---	------	---	------	---	---	-------	-------	--------

1 10	-	-	-	-	1 50	-	8 50	-	-	11 10	1,890	170 23
2 10	-	-	-	-	4 70	-	11 50	-	-	18 30	3,346	182 81
-	-	-	-	-	-	-	-	-	-	-	-	-

-	-	-	-	-	-	-	-	-	-	-	-	-
---	---	---	---	---	---	---	---	---	---	---	---	---

-	-	-	-	-	1 40	-	2 50	-	-	3 90	625	160 13
0 90	-	-	-	-	2 50	-	7 00	-	-	10 40	1,813	174 33
-	-	-	-	-	-	-	-	-	-	-	-	-

-	-	-	-	-	-	-	1 00	-	-	1 00	135	135 00
1 40	-	-	-	-	3 10	-	5 00	-	-	9 50	1,864	196 16
-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	0 50	-	-	0 50	68	135 00

13 80	-	-	-	-	42 00	-	69 70	-	0 10	125 60	-	-
5,451	-	-	-	-	8,610	-	9,410	-	11	-	23,482	186 95
395 00	-	-	-	-	205 00	-	135 00	-	110 00	-	-	-

5,836

Time costs analysis for the period from 01 February 2013 to 13 January 2014

Time costs analysis for the period from 01 February 2013 to 13 January 2014

[illegible]

Administration and planning	0.80	-	-	-	-	-	5.80	1,341	231.21
Appointment and case planning	-	-	-	-	-	0.10	6.10	1,241	203.44
Administration and banking	0.50	-	-	-	-	-	4.00	915	228.75
Statutory reporting and statement of affairs									

[illegible][illegible][illegible][illegible][illegible]

Total hours by staff grade	1 50	-	-	-	20 40	-	-	0 10	22 00
Total time cost by staff grade	593	-	-	-	4 182	-	-	11	4,786
Average hourly rate £	395 00				205 00			110 00	217 52

1,836

APPENDIX 3

STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance (to be discharged) £
Agent's fees	CW Hamson & Son	1,847 76	1,847 76	Nil
Agent's fees	BTG Asset Consulting	750 00	750 00	Nil
Accountancy Fees	McDuell Bookkeeping Services	35 00	35 00	Nil
Statutory Advertising	Courts Advertising	229 50	229 50	Nil
Bond	AUA Insolvency Risk Marsh	30 00	15 00	15 00
Company Searches	Companies House	4 00	4 00	Nil