

The Insolvency Act 1986

Notice of move from administration to dissolution

Name of Company Cooks the Bakery Limited	Company number 05964913
In the High Court of Justice, Chancery Division (full name of court)	Court case number 9992 of 2011

(a) Insert name(s) and address(es) of administrator(s) We (a) Cameron Gunn, Mark Supperstone and Simon Harris of ReSolve Partners LLP, One America Square, Crosswall, London, EC3N 2LB

(b) Insert name and address of registered office of company having been appointed administrator(s) of (b) Cooks the Bakery Limited

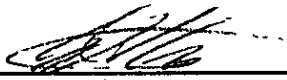
(c) Insert date on (c) 16 November 2011

of appointment by (d) Manilva International Investments Limited, holder of a qualifying floating charge

(d) Insert name hereby give notice that the provisions of paragraph 84(1) of Schedule B1 to the Insolvency Act 1986 apply

of applicant / We attach a copy of the final progress report

appointer

Signed 
Joint Administrator

Dated 12/11/2012

Contact Details:

You do not have to give any contact information in the box opposite but if you do, it will help Companies House to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record.

ReSolve Partners LLP	
One America Square Crosswall London EC3N 2L	
	Tel
DX Number	DX Exchange

When you have completed and signed this form please send it to the Registrar of Companies at:

Companies House, Crown Way, Cardiff, CF14 3UZ
Cardiff

DX 33050



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COMPANIES HOUSE

**Cooks the Bakery Limited
In Administration (the Company)**

**Joint Administrators' final progress report
For the period 16 May 2012 to 12 November 2012**

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1 INTRODUCTION

- 1 1 I refer to my appointment as Joint Administrator of Cooks the Bakery Limited (the Company) on 16 November 2011 by Manilva International Investments Limited (Manilva), the holder of a qualifying floating charge under paragraph 14 of Schedule B1 to the Insolvency Act 1986
- 1 2 The purpose of this report is to provide creditors with a final account of the progress of the Administration, in accordance with Rule 2.110 of the Insolvency Rules 1986 (the Rules)
- 1 3 This report should be read in conjunction with my previous reports to creditors dated 6 January 2012 and 14 June 2012

2. BACKGROUND

- 2 1 Details regarding my appointment as Joint Administrator are attached at **Appendix I**
- 2 2 A full background of the Company was provided in my previous reports, accordingly I do not propose to provide any further details on the background of the Company or the events leading up to my appointment

3. JOINT ADMINISTRATORS' PROPOSALS

- 3 1 As you are aware, the Administrators' proposals for achieving the purpose of the Administration were deemed approved on 18 January 2012
- 3 2 In accordance with Rule 2.110(2)(a) of the Rules, attached to this report as **Appendix II** is a copy of the proposals for the Company. I can confirm that during the course of the Administration, there were no amendments to, or deviations from these proposals

4. ASSET REALISATIONS

- 4 1 Attached at **Appendix III** is the receipts and payments account for the Company for the period 16 November 2011 to 12 November 2012

4 2 Trading

- 4 2 1 As previously advised, I continued to trade the business in Administration until the sale of the final shop on 9 February 2012. A final trading statement for the trading period is attached at **Appendix IV**. The statement indicates that the Company made a nominal profit of £1,143 whilst trading in Administration

4 3 Pre appointment shop sales

- 4 3 1 As previously reported, prior to my appointment the Company completed the sale of a number of shops. Some purchasers had agreed to pay part of the sale consideration on a deferred basis. Following my appointment the directors provided post-dated cheques issued by the purchasers to satisfy the outstanding considerations

- 4 3 2 I have received £8,653 in respect of these deferred consideration payments

- 4 3 3 Realisations are lower than initially anticipated due to the insolvency of one of the purchasers and another purchaser defaulting on payments. The estimated costs to pursue the remaining deferred consideration would likely be greater than the potential return, so I have not pursued its collection

- 4 3 4 In light of the above, there will be no further realisations in this regard

4 4 Rates refund

- 4 4 1 I have received additional refunds of £282 resulting in total rates refunds of £6,775. No further realisations are anticipated

4 5 *Rent deposit*

4 5 1 Following the assignment of the lease at Carlshalton, the landlord, London Borough of Sutton refunded £2,549 after deducting rent arrears. No further funds are expected.

4 6 *Client account monies*

4 6 1 The Company's pre appointment solicitors have repaid £664 in respect of funds held by them prior to my appointment. I do not anticipate any further realisations.

5. INVESTIGATIONS

5 1 A report on the Directors' conduct was submitted to the Department of Business, Innovation and Skills on 29 February 2012. This report is not on public record.

6. DIVIDEND PROSPECTS

6 1 *Dividend to secured creditors*

6 1 1 As previously advised, the Company granted a fixed and floating charge over the Company's assets to Manilva.

6 1 2 I have made a further, final, distribution to Manilva since my last report under its fixed charge of £122,034 resulting in a total distribution of £168,034.

6 1 3 There have been insufficient realisations to repay Manilva in full.

6 2 *Dividend to preferential creditors*

6 2 1 There have been insufficient realisations to enable a distribution to the preferential creditors of the Company.

6 3 *The Prescribed Part*

6 3 1 Pursuant to Section 176A of the Act, where a floating charge is created after 15 September 2003 a "Prescribed Part" of the Company's net property shall be made available to unsecured creditors. The Prescribed Part is calculated at 50 per cent of net realisations up to £10,000 and 20 per cent of the property that exceeds this amount up to a limit of £600,000.

6 3 2 Unfortunately the Company's net property is less than the prescribed minimum (currently £10,000) and the cost of distributing the prescribed part would be disproportionate to the benefits. Therefore under section 176A(3)(a) of the Insolvency Act 1986 the prescribed part provisions will not apply in this Administration.

6 4 *Dividend to unsecured creditors*

6 4 1 There are insufficient realisations to distribute to the unsecured creditors of the Company.

7. JOINT ADMINISTRATORS' REMUNERATION

7 1 Pursuant to Rule 2.106 of the Rules, the secured and preferential creditors have agreed the basis upon which my remuneration should be fixed.

7 2 As previously advised, the Company's secured and preferential creditors agreed that the Administrators' remuneration, solicitor's costs and agent's fees will not exceed £150,000 plus disbursements plus VAT.

7 3 My pre appointment costs are £6,468 and will be written off in full.

7 4 The post appointment time costs are as analysed at **Appendix IV**.

7 5 In accordance with my previous report, my firm's time costs and disbursements for the period 16 November 2011 to 15 May 2012 total £199,721 and £1,189 respectively

7 6 Please note that my disbursements have been amended since my previous report and reduced to £981 I have drawn £79,638 in relation to my time costs and £981 disbursements for this period

7 7 My firm's time costs and disbursements for the period 16 May 2012 to 12 November 2012 total £13,948 and £318 81 respectively No payment has been made in respect of my time costs or disbursements for this period

7 8 The balance of my outstanding fees and disbursements will be written off in full

7 9 Further information

7 9 1 An unsecured creditor may, with the permission of the court or with the concurrence of 5 per cent in value of the unsecured creditors (including the creditor in question) request further details of the Administrators' remuneration and disbursements, within 21 days of receipt of this report Any secured creditor may request the same details in the same time limit

7 9 2 An unsecured creditor may, with the permission of the court or with the concurrence of 10 per cent in value of the unsecured creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Administrators' fees and the amount of any proposed expenses or expenses already incurred, within eight weeks of receipt of this report Any secured creditor may make a similar application to court within the same time limit

7 9 3 'A creditor's guide to Administrators' fees can be found at the following internet address <http://www.icaew.com/~media/Files/Technical/Insolvency/creditors-guides/creditors-guide-to-administrators-fees-england-and-wales.pdf> Should you wish to receive a hard copy of this document free of charge please contact this office

7 10 Solicitor's fees

7 10 1 As previously advised my solicitor, Matthew Arnold and Baldwin LLP (MAB) has been instructed on a time costs basis to provide legal advice on all aspects of the Administration MAB's time costs and disbursements amount to £84,022 and £91 respectively Legal fees and disbursements of £47,909 and £91 respectively have been met from the Administration funds

7 10 2 Following the agreement with the Company's secured and preferential creditors it has been agreed that MAB's outstanding time costs will be written off in full

7 11 Agent's fees

7 11 1 As previously advised, my agent, Edward Symmons LLP (ES) has been instructed on a time costs basis to realise the assets of the Company and provide marketing advice in the Administration ES time costs and disbursements amount to £36,400 and £3,000 respectively ES's fees and disbursements of £22,000 and £3,000 have been met from the Administration funds

7 11 2 Following the agreement with the Company's secured and preferential creditors it has been agreed that ES's outstanding time costs will be written off in full

7 12 Pre appointment professional costs

7 12 1 I would advise that fees totalling £5,709 have been met from Administration funds to satisfy the Company's pre appointment professionals costs in respect of work required to complete sales that were negotiated and commenced prior to my appointment by the Company

8. ENDING OF ADMINISTRATION

- 8 1 I have filed the enclosed Form 2 35B "Notice of Move from Administration to Dissolution" at Companies House. The Administration will end once the form has been registered and the Company will be dissolved three months thereafter.
- 8 2 In accordance with the proposals circulated to the creditors pursuant to Paragraph 49 of Schedule B1 of the Act, the Administrators' discharge from liability will take effect 14 days from the date of the registration of Form 2 35B at Companies House.

9. FURTHER INFORMATION

- 9 1 Should you require any further information in respect of the Administration, please do not hesitate to contact Nathan May of this office.

Yours faithfully
For and on behalf of
Cooks the Bakery Limited


11
Cameron Gunn
Joint Administrator

For enquiries regarding this correspondence please contact:

Contact name: Nathan May
Phone number: 020 3326 8579
Email: nathan.may@resolvegroupuk.com

The affairs, business and property of the Company are being managed by the joint administrators. Partners and staff acting as administrators, administrative receivers or supervisors act as agents of the company over which they are appointed at all times and without personal liability. Cameron Gunn, Mark Supperstone and Simon Harris are licensed in the United Kingdom by the Institute of Chartered Accountants in England and Wales. ReSolve Partners LLP is regulated by the Institute of Chartered Accountants in England and Wales for a range of investment business activities.

APPENDIX I

SUMMARY OF STATUTORY INFORMATION

Company details

Company name	Cooks the Bakery Limited
Company number	05964913
Date of incorporation	12 October 2006
Former trading address	Head Office Lancaster House Drayton Road Solihull B90 4NG 17 other trading outlets
Registered office	c/o ReSolve Partners LLP One America Square Crosswall London EC3N 2LB
Principal activity	Retail in non-specialised stores holding an alcohol licence, with food, beverages or tobacco predominating, not elsewhere classified

Appointment details

Date of appointment	16 November 2011		
Appointment made by	Manilva International Investments Limited under its qualifying floating charge		
Court address	High Court of Justice, Chancery Division, Companies Court		
Court reference	9992 of 2011		
Administrators appointed	Cameron Gunn	IP Number	9362
	Mark Supperstone	IP Number	9734
	Simon Harris	IP Number	11372
Paragraph 100(2) statement	Any act required or authorised under any enactment to be done by an administrator may be done by any or all of the Administrators acting jointly or alone		

APPENDIX II

JOINT ADMINISTRATORS' PROPOSALS

Statement of Joint Administrators' Proposals pursuant to Paragraph 49 of Schedule B1 of the Insolvency Act 1986

In accordance with Paragraph 49 of Schedule B1 of the Insolvency Act 1986 (the Act) and The Insolvency Rules 1986 (the Rules), Cameron Gunn, Mark Supperstone and Simon Harris, the Joint Administrators (Joint Administrators) of Cooks the Bakery Limited (the Company), make the following Proposals for achieving the purpose of the Administration

These Proposals and the attached report to creditors together set out the information required by and to discharge the Joint Administrators' duty pursuant to Paragraph 49 of Schedule B1 of the Act and Rule 2.33 of the Rules

Proposals

The Joint Administrators propose that

- (a) They continue to manage the business, affairs and property of the Company in order to achieve the purpose of the Administration such that
 - (i) they dispose of the Company's ownership of such assets at such time(s) on such terms as they consider expedient
 - (ii) they investigate and, if appropriate, pursue any claims that the Company may have against any person, firm or company whether in contract or otherwise, including any officer or former officer of the Company or any person, firm or company which supplies or has supplied goods or services to the Company, and
 - (iii) in addition, they do all such things and generally exercise all their powers as Joint Administrators as in their discretion they consider desirable or expedient in order to achieve the purpose of the Administration or protect and preserve the assets of the Company or maximise the realisations of those assets, or of any purpose incidental to these Proposals
- (b) In the event that the Joint Administrators are of the view that it is appropriate for the Company to move from Administration into Liquidation, whether compulsory or voluntary, the Joint Administrators be authorised to take steps to place the Company into whichever Liquidation process they deem appropriate. In either circumstance, it is proposed that the Joint Administrators take the appointment as Joint Liquidators of the Company. In relation to moving into Creditors' Voluntary Liquidation, and in accordance with Paragraph 83(7) and Rule 2.117(3), creditors may nominate a different person as the proposed Liquidator, provided that the nomination is made after the receipt of the Proposals and before 12 noon eight days from the date of this document
- (c) If the Joint Administrators consider that there will be no distribution to unsecured creditors and if they also consider that an exit from the Administration into Compulsory Liquidation is not appropriate, or the Joint Administrators apply to court to seek consent to distribute to the unsecured creditors and following the distribution, then the Joint Administrators be authorised to take the necessary procedural steps to bring about the end of the Administration and move the Company into dissolution pursuant to Paragraph 84 of Schedule B1 to the Act
- (d) The Administration shall continue (subject to the statutory provisions relating to automatic termination) until the realisable assets of the Company have been realised and all liabilities incurred during the Administration have been discharged or until such a time as deemed appropriate by the Joint Administrators. At this stage the Company shall be dissolved or placed into Liquidation as outlined above. If necessary, the Joint Administrators will propose to seek an extension of their appointment as Joint Administrators from the creditors and/or the Court pursuant to Paragraph 76 of Schedule B1 of the Act
- (e) Upon the Company either proceeding into Creditors Voluntary Liquidation or dissolution as set out above, the Joint Administrators' discharge from liability, pursuant to Paragraph 98 of Schedule B1 shall take effect 14 days following either the Company entering into Liquidation or filing the notice of moving from Administration to dissolution

- (f) The Joint Administrators are at liberty to incur and pay such costs and expenses, including professional fees, as considered to be incidental to the achievement of the purpose of the Administration or for the purposes set out herein or to the Administrators' statutory duties. In addition, the Joint Administrators are to be remunerated by reference to time properly spent both for their services as Joint Administrators and also for their staff in attending to the matters arising in the Administration of the Company, charged at the charge out rates prevailing at the time the work is undertaken. Such remuneration to be drawn from time to time, subject to available funds.
- (g) ReSolve Partners LLP shall be authorised to discharge their outstanding costs and expenses relating to the pre appointment period (as detailed earlier in this report) as an expense of the Administration to be paid out of the assets of the Company as and when funds permit.
- (h) The Joint Administrators are at liberty to recharge disbursements as detailed in the Creditor's Guide to Administrators' Fees. Shared and allocated costs are to be charged as follows:
- Photocopying 20 pence per sheet
 - Faxes/telephone/room hire £150 per annum
 - Postage Typical 1st/2nd class postage rates at the date of postage
 - Mileage 40 pence per mile
- (i) The Joint Administrators are at liberty to pay costs and remuneration in relation to Proposals (f), (g) and (h) above when funds become available.
- (j) The Joint Administrators shall consult with the creditors' committee, if formed, at appropriate intervals concerning the conduct of the Administration and the implementation and development of these Proposals and where they consider it expedient to obtain the sanction of that committee on behalf of the creditors of the Company (and without further reference to them) to any proposed action on the part of the Joint Administrators.


Cameron Gunn
Joint Administrator

APPENDIX III

RECEIPTS AND PAYMENTS ACCOUNT

SUMMARY OF JOINT ADMINISTRATORS RECEIPTS AND PAYMENTS
FROM 16 NOVEMBER 2011 TO 12 NOVEMBER 2012

	Estimated to Realise - Director's Statement of Affairs	16-Nov-11 To 15-May-12	16-May-12 To 26-Oct-12	Total Receipts/ Payments To Date
FIXED CHARGE RECEIPTS	£	£		£
Leasehold Land & Property	350,000	49,746	-	49,746
Goodwill	NII	149,554	-	149,554
Intellectual Property	NII	7	-	7
	<u>350,000</u>	<u>199,307</u>	<u>-</u>	<u>199,307</u>
FIXED CHARGE PAYMENTS				
Rent arrears		31,277	-	31,277
		<u>31,277</u>	<u>-</u>	<u>31,277</u>
FIXED CHARGE DISTRIBUTIONS				
Manilva International Investments Limited		46,000	122,030	168,030
		<u>46,000</u>	<u>122,030</u>	<u>168,030</u>
Balance (Receipts less Payments)				<u>-</u>

FLOATING CHARGE RECEIPTS	£	£		£
Post appointment sales	NII	227,913	-	227,913
Cash at bank	20,010	24,966	-	24,966
Book debts	24,489	7,453	1,200	8,653
Stock	20,000	17,468	-	17,468
Rent deposits	4,250	-	2,549	2,549
Shop till floats	4,102	-	-	-
Supply contracts	NII	6	-	6
Work in progress	NII	5	-	5
Commercial records	NII	10	-	10
Plant and machinery	NII	72,438	-	72,438
Fixtures and fittings	NII	28,992	-	28,992
Rent receivable	NII	1,080	3,533	4,613
Rates refund	NII	6,492	282	6,775
Office computers	NII	100	-	100
Sundry refunds	NII	674	248	922
Petty Cash	NII	2,642	-	2,642
Non refundable deposit	NII	5,000	-	5,000
Contribution to insurance	NII	683	-	683
Client account monies	NII	-	664	664
	<u>72,831</u>	<u>393,921</u>	<u>8,477</u>	<u>402,398</u>

FLOATING CHARGE PAYMENTS				
Purchases		102,692	-	102,692
Wages and salaries		74,473	-	74,473
Rents payable		10,321	-	10,321
Rates		3,507	-	3,507
Utility payments		17,687	4,850	22,537
Lease/HP payments		2,407	-	2,407
Sundry expenses		83	-	83
Employee expenses		972	-	972
Health Plan		84	-	84
Office Holders Fees		48,811	30,827	79,638
Office Holders Disbursements		1,189	208	981
Agents/valuers fees		22,000	-	22,000
Legal fees		47,909	-	47,909
Pre-appointment professional costs		5,709	-	5,709
Professional fees		95	-	95
Storage Costs		742	895	1,638
Statutory advertising		468	-	468
Insurance of assets		-	1,007	1,007
Bank charges		136	24	160
Pension Payments		3,889	-	3,889
Agents/Valuers disbursements		3,000	-	3,000
Insurance arrears		771	-	771
Postage and Storage		50	20	70
PAYE & NIC		17,895	-	17,895
Legal Disbursement		91	-	91
		<u>364,983</u>	<u>37,415</u>	<u>402,398</u>
Balance (Receipts less Payments)				<u>-</u>

TOTAL CASH IN HAND	<u>-</u>
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Cameron Gunn
Joint Administrator
12 November 2012

APPENDIX IV

TRADING STATEMENT

**COOKS THE BAKERY LIMITED - IN ADMINISTRATION
JOINT ADMINISTRATORS TRADING STATEMENT
FROM 16 NOVEMBER 2011 TO 9 FEBRUARY 2012**

	Receipts and Payments
	£
RECEIPTS	
Sales	230,555
Rents received	4,613
Business rates refunds	6,775
	<u>241,943</u>
PAYMENTS	
Wages and salaries	74,473
PAYE & NI	17,895
Pension and other deductions	3,974
Employee expenses	1,055
Purchases	102,692
Utility Payments	22,537
Lease/HP payments	2,407
Rent payable	10,321
Business rates	3,507
Bank Charges	160
Insurance of assets	1,778
	<u>240,800</u>
Trading Profit/(Loss)	<u><u>1,143</u></u>

**Cameron Gunn
Joint Administrator
12 November 2012**

APPENDIX V

JOINT ADMINISTRATORS' TIME COST SUMMARY

Case name	Cooks the Bakery Limited		
Court	High Court of Justice		
Court reference	9992 of 2011		
Office Holder	Cameron Gunn	IP Number	9362
	Mark Supperstone	IP Number	9734
	Simon Harris	IP Number	11372
Licensed by	The Institute of Chartered Accountants in England and Wales		
Firm	ReSolve Partners LLP		
Address	One America Square Crosswall London EC3N 2LB		
Type of appointment	Administration		
Date of appointment	16 November 2011		

1 Overview of Case

1.1 Appointment

The Joint Administrators were appointed to the Company on 16 November 2011 following the filing of application being made to the High Court of Justice by Manilva International Investments Limited under its qualifying floating charge

1.2 Strategy

Please see main body of the report

1.3 Staffing

Staff have been used on the assignment based upon previous knowledge and experience

1.4 Existing fee arrangements

The Joint Administrators' post appointment time costs were approved by the Company's secured and preferential creditors on 28 March 2012

It has been agreed that the Joint Administrators' remuneration, solicitor's costs and agent's fees together will not exceed £150,000 plus disbursements plus VAT

1.5 Anticipated return to creditors

Please see main body of the report

2 Explanation of office-holder's charging and disbursement recovery policies

2.1 Time recording

Time properly incurred on cases is charged to the assignment at the hourly rate prevailing at the time. The current hourly charge-out rates are outlined below.

	From 1 August 2012 £	To 31 July 2012 £
Appointed Insolvency Practitioner	490	435
Partner	490	375
Director	400	345
Senior Manager	385	325
Manager	325	305
Assistant Manager	295	275
Senior Administrator	245	225
Administrator	185	160
Junior Administrator	125	125

Secretarial and support staff are not charged to the cases concerned, being accounted for as an overhead of ReSolve Partners LLP.

2.2 Disbursements recovery

Separate charges are made in respect of directly attributable expenses (Category 1 disbursements) such as third party travelling, postage, photocopying, statutory advertising and other expenses made on behalf of the assignment. Details of such disbursements are included later in this report.

Indirect charges (Category 2 disbursements) are charged as follows:

- Photocopying 20 pence per sheet
- Faxes/telephone/room hire £150 per annum
- Postage Typical 1st/2nd class postage rates at the date of postage
- Mileage 40 pence per mile

3 Description of work carried out

Section four of this appendix outlines the time costs to date in relation to activities undertaken during this matter. These matters can be summarised as follows:

3.1 Administration and planning

The following activities have been undertaken:

- Setting up case files
- Liaising with the Company's pre appointment solicitors and accountants
- Reviewing available information to determine appropriate strategies, and
- Setting up and maintaining bank accounts and other cashier activities

3.2 Creditors

The time spent includes the following matters:

- Recording and maintaining the lists of creditors
- Dealing with employee related matters
- Recording creditor claims, and
- Dealing with creditor queries

3.3 Investigations

Time spent in completing my statutory investigations into the Company and the affairs of its directors prior to the Administration

3.4 Realisation of assets

Please see the main body of the report and my previous reports for details of the assets realised

3.5 Statutory duties

Dealing with statutory issues required under the Insolvency Act 1986 and the Statements of Insolvency Practice, including statutory reporting to members and creditors and filing documents with the Registrar of Companies

3.6 Trading

Please see the main body of the report and my previous reports for details of the assets realised

4 Time and charge out summary

A total of 797 hours were spent for the period 16 November 2011 to 15 May 2012 at an average charge out rate of £251 bringing the total cost to £199,721

A summary table is shown below

TIMECOST SUMMARY FROM 16 NOVEMBER 2011 TO 15 MAY 2012

Task	Partner/ Director	Other Senior Managers	Professionals	Assistants / Support Staff	Total hours	Total cost (£)	Average hourly rate (£)
Administration and Planning	6 30	13 70	111 00	12 30	143 30	33,108 00	231 04
Statutory	2 00	6 80	11 10	6 30	26 00	5,859 50	225 37
Investigations	-	-	14 40	1 50	15 90	3,427 50	215 57
Realisation of Assets	3 00	115 90	31 90	3 70	154 50	40,967 50	265 16
Trading	22 50	175 80	150 00	25 80	374 10	97,900 50	261 70
Creditors	5 50	28 20	24 00	27 20	82 90	18,457 50	222 65
Total hours	39 30	338 20	342 40	76 80	796 70	199,720 50	250 68
Total fees claimed	17,095 50	95,105 00	76,929 50	10,590 50	199,720 50		

A total of 63 30 hours have been spent for the period 16 May 2012 to 12 November 2012 at an average charge out rate of £220 34 bringing the total cost since my previous report to £13,948

A summary table is shown below

TIMECOST SUMMARY FROM 16 MAY 2012 TO 2 NOVEMBER 2012

Task	Partner/ Director	Other Senior Managers	Professionals	Assistants / Support Staff	Total hours	Total cost (£)	Average hourly rate (£)
Administration and Planning	-	2 10	23 20	2 30	27 60	5,351 00	193 88
Statutory	-	4 10	12 50	4 30	20 90	4,722 50	225 96
Investigations	-	-	-	-	-	-	-
Realisation of Assets	-	2 00	3 80	-	5 80	1,485 00	256 03
Trading	-	0 30	1 40	-	1 70	397 50	233 82
Creditors	0 50	2 00	4 80	-	7 30	1,991 50	272 81
Total hours	0 50	10 60	46 70	6 60	63 30	13,947 50	220 34
Total fees claimed	217 50	3,284 50	9,620 50	825 00	13,947 50		

The above costs exclude VAT

5 Disbursements

5.1 Details of the Category 1 and 2 disbursements are as follows

Category 1 disbursements

Description	£
Insolv Technologies	110 00
Travel and subsistence	419 36
Insurance bond	195 99
Company Searches	19 00
	<u>744.35</u>

Category 2 disbursements

Description	£
Annual management charge	150 00
Printing, postage & stationery	405 55
	<u>555.55</u>

The above costs exclude VAT