

AM22

Notice of move from administration to creditors' voluntary liquidation



Companies House

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

1 Company details

Company number 0 6 0 6 0 0 2 6

Company name in full Kokoba Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Court details

Court name In The High Court of Justice, Business and Property
Courts in Birmingham

Court case number C R - 2 0 2 3 B H M 0 0 0 0 4 9

3 Administrator's name

Full forename(s) Arvindar Jit

Surname Singh

4 Administrator's address

Building name/number FRP Advisory Trading Limited

Street 2nd Floor

170 Edmund Street

Post town Birmingham

County/Region

Postcode B 3 2 H B

Country

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5 Administrator's name ①

Full forename(s)

Rajnish

Surname

Mittal

① Other administrator

Use this section to tell us about another administrator.

6 Administrator's address ②

Building name/number

2nd Floor

Street

170 Edmund Street

Post town

Birmingham

County/Region

Postcode

B 3 2 H B

Country

② Other administrator

Use this section to tell us about another administrator.

7 Appointor/applicant's name

Give the name of the person who made the appointment or the administration application.

Full forename(s)

Surname

Directors

8 Proposed liquidator's name

Full forename(s)

Arvindar Jit

Surname

Singh

Insolvency practitioner number

1 1 0 7 0

9 Proposed liquidator's address

Building name/number

2nd Floor

Street

170 Edmund Street

Post town

Birmingham

County/Region

Postcode

B 3 2 H B

Country

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10		Proposed liquidator's name^①	
Full forename(s)	Rajnesh		
Surname	Mittal		
Insolvency practitioner number	1	5	6 7 4
① Other liquidator Use this section to tell us about another liquidator.			
11		Proposed liquidator's address^②	
Building name/number	2nd Floor		
Street	170 Edmund Street		
Post town	Birmingham		
County/Region			
Postcode	B	3	2 H B
Country			
② Other liquidator Use this section to tell us about another liquidator.			
12		Period of progress report	
From date	d 0 1	m 0 8	y 2 0 2 3
To date	d 0 5	m 1 2	y 2 0 2 3
13		Final progress report	
		<input type="checkbox"/> I have attached a copy of the final progress report.	
14		Sign and date	
Administrator's signature	Signature X <i>Avinder J. Singh</i> X		
Signature date	d 0 5	m 1 2	y 2 0 2 3

**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 **Aaron Stafford**

Company name **FRP Advisory Trading Limited**

Address **2nd Floor**

170 Edmund Street

Post town **Birmingham**

County/Region

Postcode **B 3 2 H B**

Country

DX **cp.birmingham@frpadvisory.com**

Telephone **0121 710 1680**

**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 and dated 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

FRP

Kokoba Limited – in Administration (“the Company”)

The Administrators’ final report for the period 1 August 2023 to 5 December 2023

5 December 2023

Contents and abbreviations

FRP

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1.	An overview of the Administration
2.	Progress of the Administration in the Period
3.	Outcome for creditors
4.	Administrators' remuneration, disbursements and expenses
Appendix	Content
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B.	Form AM22 - Notice of move from Administration to Creditors' Voluntary Liquidation
C.	Schedule of work
D.	Details of the Administrators' time costs and disbursements for the Period and cumulatively
E.	Receipts and payments account for the Period and cumulatively
F.	Statement of expenses incurred in the Period and cumulatively

The following abbreviations may be used in this report:

the Administrators	Arvindar Jit Singh and Rajnesh Mittal of FRP Advisory Trading Limited
B&LL	Bob & Lush Limited – in Administration
Barclays	Barclays Bank Plc
Barclaycard	Barclays Execution Services Limited
the Company/ KL	Kokoba Limited - in Administration
Group Trading Entities/ the Companies	B&LL, KL and SSL
CVL	Creditors' Voluntary Liquidation
the Director	Graham Coxell
FRP	FRP Advisory Trading Limited
the Group	PHL, PGL, SSL, KL, B&LL and subsidiaries
GDPR	General Data Protection Regulation
HCR	Harrison Clark Rickerbys Limited
HSBC UK	HSBC UK Bank Plc
HSBC GmbH	HSBC Trinkaus & Burkhardt GmbH
Hilco	Hilco Appraisal Limited
HMRC	HM Revenue & Customs
the Period	The reporting period 1 August 2023 to 5 December 2023

Contents and abbreviations

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the Proposals	Administrators' proposals dated 8 February 2023
PGL	Paws Group Limited
PHL	Paws Holdings Limited
the Purchaser(s)	Fetch! Retail Limited and Paramount Retail Group Holdings Limited
QFCH	Qualifying floating charge holder
R&P	Receipts and payments account
RPS	Redundancy Payments Service
SIP	Statement of Insolvency Practice
Sovos	Sovos Compliance, LLC
SPA	Sale and Purchase Agreement
SSL	Speciality Stores Limited – in Administration
TUPE	the Transfer of Undertakings (Protection of Employment) Regulations 2006
UK	United Kingdom
VAT	Value added tax

1. An overview of the Administration

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The Proposals

The Administrators identified that the objective of the Administration, as set out in the Proposals approved on 8 March 2023, was to achieve a better result for the Company's creditors as a whole than would be likely if the Company had been wound up (without first being in Administration).

The objective was to be achieved by a sale of the business and certain assets as a going concern immediately following the appointment of the Administrators. This will generate sufficient funds to enable a dividend to be paid to unsecured creditors.

Further, in accordance with the Proposals, it was anticipated that a dividend would become available to the unsecured creditors. As such, it is now appropriate for the Company to move from Administration to CVL pursuant to Paragraph 83 of Schedule B1 to the Insolvency Act 1986.

Implementation of the Proposals

The aforementioned sale of the Company's business and certain assets was concluded immediately following the Administrators' appointment. Full details of that sale were provided to creditors shortly after completion of the sale.

Further details of the Company's assets and realisations during the Administration are set out in the previous progress report dated 22 August 2023 as well as Section 2 of this report.

Extension of the Administration

No extension of the Administration is required.

2. Progress of the administration in the Period

Work undertaken during the Administration

This report should be read in conjunction with the Proposals and my progress report dated 22 August 2023.

I attach at **Appendix C** a schedule of work undertaken during the Period together with a summary of work still to be completed during the Administration and the subsequent Liquidation.

Key aspects of the work undertaken during the Period are summarised below:

- Preparing and circulating the Administrators' six-month progress report and relevant notices as required by statute;
- Liaising extensively with Barclaycard to facilitate the return of the remaining deposit funds totalling £46,957 (less chargebacks);
- Continuing to address creditor correspondence and queries;
- Continuing with the collection of book debts (£172 was received during the Period);
- Liaising with the purchaser of the Company's business and assets to recharge costs in relation to the novation of an agreement. £1,050 plus VAT has been recharged during the Period in this regard;
- Dealing with the post-appointment tax matters including de-registering the Company from VAT in all relevant countries with the assistance of Sovos; and
- Preparing and circulating the Administrators' final progress report and relevant notices as required by statute.

Bank interest of £11,553 has also been received in the Period.

Suspense account

Funds have been received into the Administration from the Company's pre-Administration bank accounts totalling £22,205 in which further enquiries and reconciliations are being carried out. This will be concluded in the subsequent CVL.

Sub-contractors

I can confirm that no work has been subcontracted to third parties.

Receipts and payments account

Attached at **Appendix E** is a receipts and payments account detailing both transactions for the Period of this report and also cumulatively for the whole period of the Administration.

Payments made from the estate are fair, reasonable, proportionate to the insolvency appointment, and are directly attributable to this insolvency. No payments have been made to associates without the prior approval of creditors as required by SIP9.

Investigations

Part of my duties included carrying out proportionate investigations into what assets the Company has, including any potential claims against the Director or other parties, and what recoveries could be made. I reviewed the Company's books and records and accounting information, requested further information from the Director, and invited creditors to provide information on any concerns they had regarding the way in which the Company's business had been conducted.

Further details of the conduct of my investigations are set out in the schedule of work attached. I can confirm that no further investigations or actions were required.

Exiting the administration

In accordance with the Proposals, the Administration will be exited by the Company moving to CVL. The date the Administration ceases and the CVL commences will be

2. Progress of the administration in the Period

FRP

the date that the requisite notice is filed with the Registrar of Companies. The attached schedule at **Appendix C** also indicates the work that the Liquidators expect to carry out in the subsequent Liquidation.

3. Outcome for creditors

FRP

Initial estimated outcome for creditors

The Proposals anticipated that there would be sufficient funds to settle the secured and preferential creditors in full and pay a dividend to unsecured creditors.

Outcome for secured creditor

As previously advised, Barclays had security over a deposit account which held funds to settle any chargebacks from consumer creditors. The final level of chargeback claims (£3,042) has been agreed and paid in full from the deposit they held.

This is in line with the Administrators' Proposals.

Outcome for preferential creditors

Employee preferential claims comprise of arrears of pay, unpaid pension contributions, and holiday pay as calculated in accordance with legislation.

As previously reported, and pursuant to the SPA, 50 employees of the Company were transferred to the Purchaser(s) under TUPE provisions. Nine employees were made redundant on 1 February 2023 following the Company entering Administration.

It is currently estimated that preferential creditors will total approximately £58,000, being the employees' preferential element for arrears of pay, unpaid pension contributions, and holiday pay as calculated in accordance with legislation. We are awaiting the Insolvency Service's claim in this regard. It is anticipated that preferential creditors will be paid in full, in line with the Administrators' Proposals.

Any preferential distribution will be done by the subsequently appointed Liquidators.

Outcome for secondary preferential creditors

From 1 December 2020, HMRC ranks as a secondary preferential creditor in respect of the following:

- VAT;
- PAYE (including student loan repayments);
- Construction Industry Scheme deductions; and
- Employees' NI contributions

As previously advised, based on the Company's records, HMRC's secondary preferential claim is currently estimated at £277,000. We are still awaiting HMRC's claim.

It is still anticipated that any agreed secondary preferential creditor claim will be paid in full, in line with the Proposals.

Any secondary preferential distribution will be done in the subsequent Liquidation.

Outcome for unsecured creditors

It is still anticipated that there will be sufficient funds available to enable a distribution to unsecured creditors. This distribution will be made by a subsequently appointed Liquidator; the costs of the Liquidation cannot at this stage be estimated and therefore it is not possible to estimate the level of distribution that may be made. This outcome is in line with the Proposals.

If you have not submitted a proof of debt form, please do so as soon as possible together with the relevant supporting documentation.

Prescribed part

The prescribed part is a carve out of funds available to the holder of a floating charge which is set aside for the unsecured creditors in accordance with Section 176A of the Insolvency Act 1986. The prescribed part only applies where the floating charge was created after 15 September 2003 and the net property available to the floating charge holder exceeds £10,000 and the cost of making a distribution to unsecured creditors would not be disproportionate to the benefits.

3. Outcome for creditors

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As advised in the Proposals, as there is no qualifying floating charge, the prescribed part will not apply.

4. Administrators' remuneration, disbursements and expenses

Administrators' remuneration

Following circulation of the Proposals, unsecured creditors passed a resolution that the Administrators' remuneration should be calculated on a time cost basis. Details of remuneration charged during the Period are set out in the statement of expenses attached at **Appendix F**. To date, fees of £99,880.00 plus VAT have been drawn from the funds available.

The remuneration recovered by the Administrators based on time costs has not exceeded the sum provided in the fee estimate circulated to creditors with the Proposals, of £99,880 plus VAT. A breakdown of our time costs incurred during the Period is attached at **Appendix D**.

Administrators' disbursements

The Administrators' disbursements are a recharge of actual costs incurred by the Administrators on behalf of the Company. Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the insolvency estate, are paid by FRP at the HMRC approved mileage rate prevailing at the time the mileage was incurred. Details of disbursements incurred during the Period are set out in **Appendix D**.

The expenses of the administration

I attach at **Appendix F**, a statement of expenses that have been incurred during the Period.

An estimate of the Administrators' expenses was set out in the Proposals and was further updated in my last progress report sent to creditors. The total expenses incurred by the Administrators are included in the cumulative figures in the receipts and payments account attached at **Appendix E**.

In addition to the general advice provided throughout the Administration, HCR incurred additional costs in relation to a number of complex matters that were

not originally envisaged at the outset of the Administration, this included but is not limited to:

- Advice in relation to a number of employees that objected to the TUPE transfer to the Purchaser(s); and
- Advice in relation to potential GDPR issues arising following the sale.

Aside from HCR, expenses incurred have not exceeded the estimates previously provided in the Proposals. When instructing third parties to provide specialist advice and services, or having the specialist services provided by the firm, the Joint Administrator is obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work being undertaken. This is reviewed by the Joint Administrator periodically throughout the duration of the assignment. The specialists chosen may regularly be used by the Joint Administrator and usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment.

Creditors' rights

Creditors have a right to request further information from the Administrators and further have a right to challenge the Administrators' remuneration and other expenses, which are first disclosed in this report, under the Insolvency Rules. (For ease of reference these are the expenses incurred in the reporting period as set out in **Appendix F** only). Further details of these rights can be found in the Creditors' Guide to Fees which you can access using the following link <https://creditors.frpadvisor.com/info.aspx> and select the one for Administrations. Alternatively, a hard copy of the relevant guide will be sent to you on request. Please note there is a time limit for requesting information being 21 days following the receipt of this progress report. There is a time limit of eight weeks following the receipt of this report for a Court application that the remuneration or expenses are excessive.

Appendix A

Statutory information regarding the Company and the appointment of the Administrators

FRP

COMPANY INFORMATION:

Other trading names:	Paws
Date of incorporation:	22 January 2007
Company number:	06060026
Registered office:	c/o FRP Advisory Trading Limited 2nd Floor 170 Edmund Street Birmingham B3 2HB
Previous registered office:	15-19 Baker's Row London EC1R 3DG
Former business address:	4th Floor Grays Inn House 127 Clerkenwell Road London EC1R 5DB

ADMINISTRATION DETAILS:

Names of the Administrators:	Arvindar Jit Singh and Rajnesh Mittal
Address of the Administrators:	FRP Advisory Trading Limited 2nd Floor, 170 Edmund Street Birmingham, B3 2HB
Date of appointment of the Administrators:	1 February 2023
Court in which Administration proceedings were brought:	In the High Court of Justice, Business and Property Courts of England and Wales
Court reference number:	CR-2023-BHM-000049
Administration appointment made by:	Director
Previous office holders, if any:	None
Extensions to the initial period of appointment:	N/A
Date of approval of Administrators' proposals:	8 March 2023

Form AM22 - Notice of move from Administration to Creditors' Voluntary Liquidation

FRP

94/17 Version 1.004/12 Version 1.0Kokoba Limited - in Administration
The Administrators' final report

Appendix B

Form AM22 - Notice of move from Administration to Creditors' Voluntary Liquidation

FRP

AM22 Notice of move from administration to creditors' voluntary liquidation	
10 Proposed liquidator's name	
Full forename(s)	Rajnish
Surname	Mittal
Insolvency practitioner number	1 5 6 7 4
11 Proposed liquidator's address	
Building name/number	2nd Floor
Street	170 Edmund Street
Post town	Birmingham
County/Region	
Postcode	B 3 2 H B
Country	
12 Period of progress report	
From date	0 1 0 8 2 0 2 3
To date	0 5 1 2 2 0 2 3
13 Final progress report	
<input type="checkbox"/> I have attached a copy of the final progress report.	
14 Sign and date	
Administrator's signature	X <i>Rajnish Mittal</i> X
Signature date	0 5 1 2 2 0 2 3

04/17 Version 1.0

AM22 Notice of move from administration to creditors' voluntary liquidation	
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	Aaron Stafford
Company name	FRP Advisory Trading Limited
Address	2nd Floor 170 Edmund Street
Post town	Birmingham
Postcode	B 3 2 H B
Country	
Email	cp.birmingham@frpadvisory.com
Telephone	0121 710 1680
Checklist	
We may return forms completed incorrectly or with information missing.	
Please make sure you have remembered the following:	
<input type="checkbox"/> The company name and number match the information held on the public Register.	
<input type="checkbox"/> You have attached the required documents.	
<input type="checkbox"/> You have signed and dated the form.	
1 Important information	
All information on this form will appear on the public record.	
2 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, CF7 4 3UZ DX 33050 Cardiff.	
3 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	

This form can be provided free of charge by Companies House

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Kokoba Limited - in Administration
The Administrators' final report

Appendix C

Schedule of work

FRP

The table below sets out a detailed summary of the work undertaken by the office holders during the reporting period together with an outline of work still to complete.

Where work undertaken results in the realisation of funds (from the sale of assets; recoveries from successful actions taken against third parties), there may be a financial benefit to creditors should there be sufficient funds available to make a distribution to one or more class of creditor. In this case work undertaken will include the scrutiny and agreement of creditor claims.

A proportion of the work undertaken by an Insolvency Practitioner is required by statute, including ensuring the appointment is valid, notifications of the appointment to third parties, regular reporting on the progress, notifying statutory bodies where required in relation to the conduct of the Directors, complying with relevant legislation and regulatory matters. This may not have a direct financial benefit to creditors but is substantially there to protect creditors and other stakeholders and ensuring they are kept informed of developments.

Note	Category		
1	ADMINISTRATION AND PLANNING Work undertaken during the Period	ADMINISTRATION AND PLANNING Future work to be undertaken by the Administrators	ADMINISTRATION AND PLANNING Future work to be undertaken in the Liquidation
	General matters and regulatory requirements		
	I have continued to liaise with the Director and management team to collate the relevant information required for the Administration.	I will reconcile and close the Administration bank account and transfer the funds held to the Liquidation estate.	<p>I will continue to liaise with the Director for any additional information that may be required to assist in conducting the Liquidation.</p> <p>I will continue to communicate with the various stakeholders of the Company to advise them of the progress of the Liquidation.</p> <p>I shall periodically review anti-money laundering matters, as appropriate.</p> <p>I shall periodically consider the Bribery Act and the Data Protection Act.</p>

Appendix C

Schedule of work

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				<p>I shall update my insolvency bond following the Company being placed into Liquidation.</p> <p>I shall notify the Registrar of Companies and HMRC of the conclusion of the Administration and my subsequent appointment as Liquidator.</p> <p>Any further action in respect of regulatory matters will be completed as deemed appropriate.</p>
	Ethical requirements			
	I have continued to consider ethical issues. No ethical threats were identified.		No further substantive work is anticipated to be undertaken within the Administration.	Prior to the Liquidators' appointment, a review of ethical issues will be undertaken, and any ethical threats identified will be mitigated. Further ethical reviews will be carried out periodically to ensure no threats are identified.
	Case management requirements			
	<p>I have determined, reviewed, and updated the case strategy periodically and documented this through a strategy document.</p> <p>I have continued to correspond with the former advisors to the Company, requesting third-party information to assist in general enquiries as required.</p> <p>I have updated the forecast of the work that is anticipated will be undertaken throughout the duration of the case.</p>		No further substantive work is anticipated to be undertaken within the Administration.	<p>I shall continue to review the case strategy and ensure this is being met and/or revised where required.</p> <p>I shall set up a new Liquidation bank account and transfer the Administration surplus in due course.</p> <p>I shall place my Administration case files in storage as required.</p>

Appendix C

Schedule of work

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2	ASSET REALISATION Work undertaken during the Period	ASSET REALISATION Future work to be undertaken by the Administrators	ASSET REALISATION Future work to be undertaken in the Liquidation
	<p>One of the main purposes of an insolvency process is to realise the insolvency assets and to ensure a fair distribution of the proceeds to the creditors in the correct order of priority as set out by legislation.</p> <p>See Section 2 of this report for details in respect of asset realisations during the Period.</p>	<p>Book debts</p> <p>I shall continue to collect the Company's debtors ledger and will seek legal advice as necessary.</p>	<p>Book debts</p> <p>I will continue to progress the Company's book debts, as appropriate. Where it is deemed commercially viable, we will instruct solicitors to commence legal action to recover debtors.</p> <p>VAT bad debt relief claim</p> <p>I will review the Company's records to consider whether a VAT bad debt relief claim could be made.</p> <p>Terminal loss relief claim</p> <p>I shall consider whether a terminal loss relief claim can be made.</p> <p>Pre-appointment EU VAT refund and VAT deposits</p> <p>I will continue to liaise with Sovos to ascertain the status in respect of the pre-appointment Dutch VAT reclaim and whether the return of the Dutch VAT deposit (€21,300) can be expedited.</p> <p>Other assets</p> <p>I will consider information provided by stakeholders and continue to review the Company's books and records to identify further assets or lines</p>

Appendix C

Schedule of work

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			of enquiry to explore for the benefit of the Liquidation estate.
3	CREDITORS Work undertaken during the Period	CREDITORS Future work to be undertaken by the Administrators	CREDITORS Future work to be undertaken in the Liquidation
	<p>Secured creditors</p> <p>I have continued to liaise with Barclays/ Barclaycard in relation to its security over sums held in the aforementioned deposit account.</p> <p>Unsecured creditors</p> <p>I have continued to respond to queries raised and log claims that have been received.</p>	<p>I will circulate the final report of the Administration to all known creditors of the Company and respond to any queries arising from it.</p>	<p>Secured creditors</p> <p>I will continue to liaise with Barclays/ Barclaycard, as required.</p> <p>Primary preferential creditors</p> <p>I anticipate receiving a claim from the RPS in respect of outstanding pension contributions shortly.</p> <p>I will agree primary preferential claims and pay a distribution after making such deductions as necessary in order to settle any tax liabilities in relation to the distribution.</p> <p>Secondary preferential creditors</p> <p>I shall liaise with HMRC to establish its final claim and will seek tax advice if necessary to minimise claims and maximise the returns to creditors. When HMRC's final claim is received, I will adjudicate upon its claim and pay a distribution, as appropriate.</p> <p>Unsecured creditors</p>

Appendix C

Schedule of work

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			It is also anticipated that there will be sufficient funds available to make a distribution to unsecured creditors. This distribution will be paid during the Liquidation and after all other costs of the Liquidation have been paid. I will write to all known creditors to notify them of the distribution, request submission of claims, and adjudicate on those claims, either agreeing or rejecting, in full or in part.
4	INVESTIGATIONS Work undertaken during the Period	INVESTIGATIONS Future work to be undertaken by the Administrators	INVESTIGATIONS Future work to be undertaken in the Liquidation
	No additional investigation work has been undertaken during the Period.	No further investigatory work is to be undertaken prior to the conclusion of the Administration.	<p>If required, I will carry out further enquiries into the conduct of the Director and if appropriate, associated parties.</p> <p>I shall continue to consider information provided by stakeholders that might identify further assets or lines of enquiry for the office holder to explore if of benefit to the estate.</p> <p>I shall also consider whether any matters which require notification to the Secretary of State or National Crime Agency.</p>
5	STATUTORY COMPLIANCE AND REPORTING Work undertaken during the Period	STATUTORY COMPLIANCE AND REPORTING Future work to be undertaken by the Administrators	STATUTORY COMPLIANCE AND REPORTING Future work to be undertaken in the Liquidation
	I have provided my statutory reports to various stakeholders at regular intervals and responded to	I will cancel the insolvency bond once the Administration has concluded.	I will obtain an insolvency bond for the Liquidation estate.

Appendix C

Schedule of work

FRP

	<p>any queries arising therefrom. Copies of these reports have been filed with the Registrar of Companies.</p> <p>I have dealt with the Company's post-appointmenttax affairs as appropriate.</p> <p>I have dealt with the statutory requirements in order to move the case to CVL; this includes preparing the final report for shareholders and creditors.</p>	<p>The final report will be filed with the Registrar of Companies and subsequently delivered to the creditors of the Company.</p>	<p>I will notify relevant parties including all known creditors and the Registrar of Companies of the appointment of Liquidators.</p> <p>I will continue to provide statutory reports to various stakeholders at regular intervals and manage any queries arising therefrom. Copies of these reports are required to be filed at the Registrar of Companies.</p> <p>I will circulate a further fee estimate for my work in the Liquidation.</p> <p>I will arrange for the financial books and records of the Company and FRP's case files to be placed into storage and destroyed at the end of the statutorily defined period.</p>
7	LEGAL AND LITIGATION Work undertaken during the Period	LEGAL AND LITIGATION Future work to be undertaken by the Administrators	LEGAL AND LITIGATION Future work to be undertaken in the Liquidation
	No legal or litigation work has been undertaken during the Period.	No future legal work is anticipated in the Administration.	I will seek legal advice if required during the course of the Liquidation.

Appendix D



Details of the Administrators’ time costs and disbursements for the Period and cumulatively

Kokoba Limited - Post (In Administration)
Time charged for the period 01 August 2023 to 30 November 2023

	Appointment Takers / Partners	Managers / Directors	Other Professional	Junior Professional & Support	Total Hours	Total Cost £	Average Hrrly Rate £
Administration and Planning	0.65	1.70	4.90	1.10	8.35	2,112.75	253.02
A&P - Strategy and Planning			1.20		1.20	228.00	190.00
A&P - Case Accounting		0.90	0.30	1.00	2.20	569.50	258.86
A&P - Case Control and Review	0.65	0.80			1.45	656.75	452.93
A&P - General Administration			3.40	0.10	3.50	658.50	188.14
Asset Realisation	0.30	0.90	0.20		1.40	526.50	376.07
ROA - Asset Realisation		0.20	0.20		0.40	101.00	252.50
ROA - Debt Collection		0.70			0.70	259.00	370.00
ROA - Sale of Business	0.20				0.20	111.00	555.00
ROA - Legal-asset Realisation	0.10				0.10	55.50	555.00
Creditors		0.50	1.70		2.20	515.50	234.32
CRE - Employees		0.50	0.70		1.20	325.50	271.25
CRE - Unsecured Creditors			1.00		1.00	190.00	190.00
Statutory Compliance	1.25	6.60	7.90		15.75	4,526.75	287.41
STA - Statutory Compliance - General	1.10				1.10	610.50	555.00
STA - Tax/VAT - Post appointment	0.15	0.60	2.70		3.45	785.25	227.61
STA - Statutory Reporting/ Meetings		6.00	5.20		11.20	3,131.00	279.55
Total Hours	2.20	9.70	14.70	1.10	27.70	7,681.50	277.31

FRP Charge out rates	From
Grade	1st May 2023
Appointment taker / Partner	420-555
Managers / Directors	315-420
Other Professional	190-265
Junior Professional & Support	95-125

Disbursements for the period	
01 August 2023 to 30 November 2023	
	Value £
Category 1	
Relativity Hosting	126.08
Grand Total	126.08

Mileage is charged at the HMRC rate prevailing at the time the cost was incurred

*Excludes time costs from 1 December 2023 to 5 December 2023.

Appendix D

Details of the Administrators' time costs and disbursements for the Period and cumulatively

FRP

Kokoba Limited - Post (In Administration)
Time charged for the period 01 February 2023 to 30 November 2023

	Appointment Takers / Partners	Managers / Directors	Other Professionals	Junior Professional & Support	Total Hours	Total Cost £	Average Hourly Rate £
Administration and Planning	8.70	52.80	34.65	4.75	100.90	30,246.75	299.77
A&P - Admin & Planning	0.60	8.00	4.80		13.40	3,875.00	289.18
A&P - Strategy and Planning	0.05	5.50	6.70		12.85	3,275.00	254.86
A&P - Case Accounting - General	0.30	1.00	0.10		1.40	529.50	378.21
A&P - Case Accounting		16.30	0.90	3.00	20.20	6,572.00	325.35
A&P - Case Control and Review	6.90	12.50	2.20		21.60	8,630.50	399.58
A&P - Fee and WIP			0.20		0.20	36.00	180.00
A&P - General Administration		4.70	18.55	1.75	25.00	5,263.25	210.53
A&P - Insurance		1.30	0.80		2.10	608.00	289.52
A&P - IT - Admin / planning and acquisition	0.25	3.50	0.40		4.15	1,457.50	351.20
Asset Realisation	1.95	17.90	6.80	0.40	27.05	8,549.00	316.04
ROA - Asset Realisation	0.55	9.20	3.90		13.65	4,007.00	300.15
ROA - Debt Collection	0.05	8.70	2.50	0.40	11.65	3,618.50	310.60
ROA - Sale of Business	0.85		0.40		1.05	460.00	438.10
ROA - Legal-asset Realisation	0.80				0.80	320.50	534.17
ROA - Asset Realisation Floating	0.10				0.10	53.00	530.00
Creditors	7.91	35.15	43.95	1.00	88.01	24,957.30	283.57
CRE - Employees	1.35	16.75	16.70	0.50	35.30	6,637.75	273.02
CRE - Secured Creditors		0.30			0.30	90.00	300.00
CRE - Pensions - Creditors	0.45	2.20	4.15		6.80	1,894.25	278.57
CRE - Unsecured Creditors	4.55	6.90	19.60	0.50	31.55	8,834.50	280.02
CRE - TAX/VAT - Pre-appointment		4.30	0.40		4.70	1,451.00	308.72
CRE - Preferential Creditors		2.50	0.70		3.20	1,017.00	317.81
CRE - HP/ Leasing			0.10		0.10	25.00	250.00
CRE - ROT		2.20	2.00		4.20	1,106.00	263.33
CRE - Landlord			0.30		0.30	75.00	250.00
CRE - Shareholders	1.56				1.56	828.80	530.00
Investigation	1.35	11.70	46.85	1.25	61.15	15,018.25	245.60
INV - CDDA Enquiries	0.95	9.40	25.80		36.15	9,305.50	257.41
INV - F&T - Consulting		1.80			1.80	630.00	350.00
INV - IT - Investigations	0.30		0.50	1.25	2.05	447.75	218.41
London Contentious Team - Funds Tracing			7.80		7.80	1,404.00	180.00
INV - Investigatory Work		0.50	5.40		5.90	1,548.50	262.46
INV - Legal - Investigations	0.10		0.70		0.80	179.00	223.75
Inv - F&T - Case Admin			2.65		2.65	503.50	190.00
Inv - F&T - Data Capture Time			1.00		1.00	250.00	250.00
INV - F&T - Data Tracking			1.50		1.50	375.00	250.00
Inv - F&T - Data Processing Unit			1.50		1.50	375.00	250.00
Statutory Compliance	8.70	25.30	35.20		69.20	20,878.25	301.71
STA - Appointment Formalises			2.50		2.50	450.00	180.00
STA - Bonding/ Statutory Advertising		0.20			0.20	60.00	300.00
STA - Statement of Affairs		1.00			1.00	331.00	331.00
STA - Statutory Compliance - General	7.15	0.90	5.00		13.05	5,331.50	408.54
STA - Tax/VAT - Post appointment	1.05	6.90	9.80		17.75	4,832.75	272.27
STA - Statutory Reporting/ Meetings		15.90	17.90		33.80	9,468.00	280.12
STA - GDPR Work	0.50	0.40			0.90	405.00	450.00
Total Hours	28.61	142.85	167.45	7.40	346.31	99,649.55	287.75

Disbursements for the period
01 February 2023 to 30 November 2023

Category	Value £
Bonding	385.00
Computer Consumables	82.87
Courier	180.84
Postage	88.92
Relativity Hosting	157.60
Taxis	62.76
Grand Total	937.99

Mileage is charged at the HMRC rate
prevailing at the time the cost was incurred

FRP Charge out rates

Grade	From 1st May 2022	1st May 2023
Appointment taker / Partner	400-530	420-555
Managers / Directors	300-400	315-420
Other Professional	180-250	190-265
Junior Professional & Support	90-120	95-125

Kokoba Limited - in Administration
The Administrators' final report

Appendix E

Receipts and payments account for the Period and cumulatively

FRP

**Kokoba Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments**

Statement of Affairs £	From 01/08/2023 To 05/12/2023 £	From 01/02/2023 To 05/12/2023 £
ASSET REALISATIONS		
Bank Interest Gross	11,552.95	19,106.29
Barclaycard deposit	46,957.06	346,957.06
Cash at Bank	NIL	288,146.19
Chattel assets	NIL	49,995.00
Debtor collections	172.32	79,530.19
Intellectual property	NIL	35,000.00
Other intangibles	NIL	1.00
Pre-appt VAT refund - Austria	NIL	23,006.00
Stock	NIL	31,264.92
Third party contribution to costs	1,050.00	1,050.00
	<u>59,732.33</u>	<u>874,056.65</u>
COST OF REALISATIONS		
Administrators' Disbursements	469.46	937.99
Administrators' pre-appt remuneration	NIL	27,231.50
Administrators' Remuneration	20,683.95	99,880.00
Bank Charges	(6.63)	6.37
Insurance	NIL	280.00
Legal disbursements - pre adm	NIL	50.00
Legal Fees	500.00	11,982.50
Legal fees - pre adm	NIL	11,000.00
Payroll Advisory Fee	NIL	300.00
Statutory Advertising	NIL	92.25
Storage Costs	NIL	533.04
	<u>(21,646.78)</u>	<u>(152,293.65)</u>
	<u>38,085.55</u>	<u>721,763.00</u>
REPRESENTED BY		
Current Floating Int Bearing		721,846.63
Suspense Account		(23,264.90)
Vat Control Account		22,205.01
Vat Payable - Floating		(210.00)
Vat Recoverable - Floating		1,186.26
		<u>721,763.00</u>

Appendix F

Statement of expenses incurred in the Period and cumulatively

FRP

Professional advisors

Professional advisors	Basis of fee arrangement	Nature of work	Original expense estimate (£)	Costs paid in prior period (£)	Total costs outstanding at prior period end (£)	Costs incurred in Period (£)	Costs paid in Period (£)	Outstanding at Period end (£)
FRP Advisory Trading Limited**	Time costs	Joint Administrators' remuneration	99,880	79,196	12,772	7,912	20,684	-
Harrison Clark Rickerbys Limited	Time costs	Legal fees	10,000	11,483	-	500	500	-
Sovos Compliance, LLC*	Time costs	Non-UK tax advice and reclamation of VAT bonds	10,000	-	-	3,872	-	3,872
Mapus-Smith & Lemmon LLP*	Fixed fee	Payroll advisory services		300	-	-	-	-
			119,880	90,979	12,772	12,284	21,184	3,872

*The above costs were included within "Statutory and other" costs in the Proposals

**Includes time costs to 4 December 2023. The SIP9 report excludes time costs from 1 December 2023 onwards.

Additional costs/disbursements

Additional costs/disbursements						
Nature of expense	Original expense estimate (£)	Costs paid in prior period (£)	Total costs outstanding at prior period end (£)	Costs incurred in Period (£)	Costs paid in Period (£)	Outstanding at Period end (£)
Insurance	10,000	280	-	-	-	-
Storage		533	-	-	-	-
Support software costs		-	-	126	126	-
Statutory advertising		92	-	-	-	-
Bank charges		13	-	(7)	(7)	-
Bonding*		385	-	-	-	-
Postage*		84	-	5	5	-
Computer consumables*		-	83	32	114	-
Courier*		-	80	80	161	-
Taxi*		-	63	-	63	-
	10,000	1,387	226	237	463	-

All of the above were included within "Statutory and other" costs in the Proposals

*These costs are included within "Administrators' disbursements" in the receipts and payments account.