

WU15

Notice of final account prior to dissolution in a winding up by the court



Companies House

WEDNESDAY



A19 *A7I7352J* #278
07/11/2018
COMPANIES HOUSE

1 Company details

Company number 0 6 2 5 5 5 0 3
Company name in full 121 Security Services Limited

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

2 Liquidator's name

Full forename(s) Kevin
Surname Murphy

3 Liquidator's address

Building name/number New Fetter Place West
Street
Post town 55 Fetter Lane
County/Region LONDON
Postcode E C 4 A 1 A A
Country

4 Liquidator's name ①

Full forename(s) Adrian
Surname Hyde

① Other liquidator
Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number New Fetter Place West
Street
Post town 55 Fetter Lane
County/Region LONDON
Postcode E C 4 A 1 A A
Country

② Other liquidator
Use this section to tell us about
another liquidator.

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6 Liquidator's release

Did any of the creditors object to the liquidator's release?

☐ Yes

☒ No

7 Date of final account

Date

d	d	m	m	y	y	y	y
0	6	1	1	2	0	1	8

8 Final account

☒ The final account is attached

9 Sign and date

Liquidator's signature

Signature

X

D J Gray

X

Signature date

d	d	m	m	y	y	y	y
0	6	1	1	2	0	1	8

WU15

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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	Christine Hopkins
Company name	CVR Global LLP
Address	First Floor 16/17 Boundary Road
Post town	Hove
County/Region	East Sussex
Postcode	B N 3 4 A N
Country	
DX	
Telephone	01273 421200



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☒ The company name and number match the information held on the public Register.
- ☒ You have attached the required documents.
- ☒ You have signed the form.



Important information

All information on this form will appear on the public record.



Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.



Further information

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

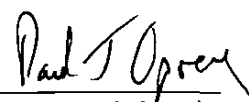
This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

121 Security Services Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 19 July 2012 To 6 November 2018

S of A £		£	£
20,000.00	ASSET REALISATIONS		
	Cash at Bank	33,207.70	
	BKY Dividend Payment Re Director Claim	33,230.53	
	Bank Interest Gross	357.37	
	Deposit on Petition	1,165.00	
			67,960.60
	COST OF REALISATIONS		
	DTI Cheque Fees	9.80	
	Sec of State Fees	13,205.65	
	Petitioners Costs	1,995.00	
	Specific Bond	(25.00)	
	Joint Liquidators' Fees	41,588.27	
	OR's Liquidation Admin Fee	2,235.00	
	Specific Bond	75.00	
	Land Registry Search Fees	9.00	
	Legal Fees (1)	6,065.50	
	Tax on Bank Interest	71.47	
	Corporation Tax	2.46	
	Stationery & Postage	39.00	
	Statutory Advertising	213.45	
	Bank Charges	550.00	
			(66,034.60)
	UNSECURED CREDITORS		
	HM Revenue & Customs - VAT	1,926.00	
			(1,926.00)
20,000.00			(0.00)

REPRESENTED BY

NIL


 Kevin Murphy
 Joint Liquidator

FINAL ACCOUNT

121 Security Services Limited - IN LIQUIDATION

Canterbury County Court No. 17 of 2012

**CVR Global LLP
First Floor
16/17 Boundary Road
Hove
East Sussex
BN3 4AN
Telephone Number: 01273 421200
E Mail: Chopkins@cvr.global**

This report has been prepared for the sole purpose of updating the creditors for information purposes. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.

FINAL ACCOUNT OF 121 Security Services Limited - IN LIQUIDATION

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FINAL ACCOUNT OF 121 Security Services Limited - IN LIQUIDATION

EXECUTIVE SUMMARY

A summary of key information in this report is detailed below.

Assets

Asset	Estimated realise to per of Statement Affairs £	Realisations to date £	Anticipated future realisations £	Total anticipated realisations £
Petition	-	1,165.00	Nil	1,165.00
Cash at Bank	20,000.00	33,207.70	Nil	33,207.70
Dividend Payment re Director's Claim	-	33,230.53	Nil	33,230.53
Bank Interest Gross	-	357.37	Nil	357.37

Expenses

Expense	Amount fees expenses estimates £	per and Expense incurred to date £	Anticipated further expense to closure £	Total anticipated expense £
DTI Cheque Fee	-	9.65	0.15	9.80
Secretary of State Fees	-	13,205.65	Nil	13,205.65
Petitioner's Cost	-	1,995.00	Nil	1,995.00
Joint Liquidators' Fees	-	38,616.00	2,972.27	41,588.27
OR's Liquidation Admin Fee	-	2,235.00	Nil	2,235.00
Specific bond	-	50.00	Nil	50.00
Land Registry search Fees	-	9.00	Nil	9.00
Legal fees	-	6,065.50	Nil	6,065.50
Tax on Bank Interest	-	71.47	Nil	71.47
Corporation Tax	-	2.46	Nil	2.46
Stationary and Postage	-	33.75	5.25	39.00
Statutory advertising	-	213.45	Nil	213.45
Bank charges	-	528.00	22.00	550.00

Dividend prospects

Creditor class	Distribution / dividend paid to date £	Anticipated future distribution / dividend, based upon the above £
Secured creditor	None. N/A	None. N/A
Preferential creditors	None. N/A	None. N/A
Unsecured creditors	0.95p in the £ (£1,926) paid in August 2018	No further dividend payable

FINAL ACCOUNT OF 121 Security Services Limited - IN LIQUIDATION

Closure

There are no further matters in the liquidation to be progressed and the liquidation may now be concluded.

GENERAL ADMINISTRATION

Statutory information

Statutory information may be found at Appendix 1.

The Company was incorporated on 22 May 2007 to offer security staffing services. It traded from premises at 17 Henley Fields, Tenterden, Kent, TN30 6EL.

A Winding-Up Order was made on 28 November 2011 in the High Court of Justice (No. 8731 of 2011) on a petition presented by HM Revenue & Customs ("HMRC") on 6 October 2011 in respect of unpaid tax totaling £150,775.36.

I, Kevin Murphy, of CVR Global LLP (formerly Chantrey Vellacott DFK LLP), New Fetter Place West, 55 Fetter Lane, London, EC4A 1AA, together with my partner, Adrian Hyde, was appointed Joint Liquidator on 19 July 2012.

The Joint Liquidators are required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progressing of the administration of the case, which ensures that work is carried out to high professional standards. A detailed list of these tasks may be found in Appendix 3.

ENQUIRIES AND INVESTIGATIONS

During the liquidation, the Joint Liquidators carried out an initial review of the Company's affairs in the period prior to appointment. This included seeking information and explanations from the director, Mr Russell Ivan Homewood; making enquiries of the Company's accountants; reviewing information received from creditors and the Official Receiver; and collecting and examining the Company's bank statements, accounts and other records.

This work highlighted a number of transactions that required further investigation. Accordingly, I instructed solicitors, Kennedys LLP ("Kennedys"), to assist me with my ongoing enquiries and to advise on whether any potential claims against third parties could be identified in relation to the highlighted transactions.

The advice received from Kennedys indicated that there were a number of potential claims that could be made against the director of the Company. However, when I conducted further investigations into the affairs of the director it became apparent that he had been made bankrupt on 2 November 2015. A claim was submitted to his Trustee in Bankruptcy which has resulted in a successful recovery. Details of this asset realisation can be found below.

The Joint Liquidators did not identify any other assets or actions which might lead to a recovery for creditors.

FINAL ACCOUNT OF 121 Security Services Limited - IN LIQUIDATION

REALISATION OF ASSETS

Detailed below is key information about asset realisation and strategy, however, more details about the work undertaken may be found at Appendix 3. The Joint Liquidators formulated and worked through a realisation strategy that sought to maximise realisations net of costs. The financial benefit of those efforts is described further below.

Deposit on Petition

The sum of £1,165 has been received in respect of the deposit paid by the petitioning creditor.

Cash at Bank

Prior to our appointment, the Official Receiver had recovered the sum of £33,207.70 from the Company's bank account held at Barclays Bank plc.

Dividend Payment re Director's Claim

As detailed earlier, an unsecured claim of £148,792.18 was submitted in the bankruptcy estate of Mr Homewood. The claim represented the total payments made from the Company's bank account to third parties following the presentation of a Winding-Up Petition on 6 October 2011. It was my view that this disposition directly reduced the assets that would have been available for the general body of creditors in the Liquidation.

In October 2017, the Trustee in Bankruptcy, Mr Michael Sanders of MHA MacIntyre Hudson, declared and paid a first and final dividend of 22.33p in the £ to unsecured creditors. In October 2017, I received a cheque in the sum of £33,230.53 in respect of my agreed claim.

No further realisations are expected from this source.

Bank Interest Gross

I have received £357.37 of bank interest from the bank account into which Liquidation funds were held.

Apart from a VAT refund of approximately £1,467.89 due from HM Revenue & Customs, no further realisations are anticipated.

Payments

The payments shown on the summary of the Receipts and Payments at Appendix 1 are in the main self-explanatory.

I would confirm the account has been reconciled with that held by the Secretary of State.

CREDITORS

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, the Joint Liquidators have had to carry out key tasks which are detailed in the list at Appendix 3. The following sections explain the anticipated outcomes to creditors and any distributions paid.

FINAL ACCOUNT OF 121 Security Services Limited - IN LIQUIDATION

Secured creditors

The Company has not granted any charges over its assets.

Preferential creditors

There are no known preferential creditors in the liquidation.

Prescribed part

Pursuant to Section 176A of The Insolvency Act 1986 (as amended), a Prescribed Part of the Company's net assets should be set aside for the benefit of unsecured creditors. This reduces the funds that would otherwise be made available to any secured creditor under Floating Charges created after 15 September 2003.

As there is no floating charge creditor the Prescribed Part does not apply in this matter.

Unsecured creditors

According to the Official Receiver's report to creditors dated 20 December 2011, the Company had total liabilities of £150,777.36, of which £150,775.36 was due to HMRC.

To date, I have received one claim from HMRC in the sum of £202,796.36.

DIVIDENDS PAID

The Liquidator gave notice to creditors on 22 June 2018 of his intention to declare a first and final dividend. In August 2018, the sole unsecured creditor received a first and final dividend of 0.95p in the £ (£1,926).

FEES AND EXPENSES

The Joint Liquidators' Fees

The basis of the Joint Liquidators' fees was approved by creditors on 19 September 2012 in accordance with the following resolution:

"That the Joint Liquidators' remuneration be fixed by reference to the time properly given by the Joint Liquidators and their staff in attending to matters arising in the insolvency at the basic hourly charge out rate of the Joint Liquidators or member of staff concerned and that the Joint Liquidators also be authorised to pay Category 2 disbursements as defined in the Statement of Insolvency Practice 9 at the rates chargeable from time to time and that the remuneration and disbursements are paid from the assets of the Company without requiring further authority from creditors."

The time costs for the period 19 July 2018 to 6 September 2018 total £1,191.50, representing 5.6 hours at an average hourly rate of £213. No fee has been drawn on account of time costs incurred in this period.

FINAL ACCOUNT OF 121 Security Services Limited - IN LIQUIDATION

The total time costs during the period of appointment amount to £41,043 representing 185.3 hours at an average hourly rate of £221. The sum of £38,616 plus VAT has been drawn on account of time costs incurred to date. I anticipate drawing a further £2,972.27 plus VAT in fees before the end of the 8-week prescribed period. The time costs for the period are detailed at Appendix 4 and 5.

Disbursements

The disbursements that have been incurred and paid during the period are detailed on Appendix 6.

The category 1 disbursements paid for in the period 19 July 2012 to 6 September 2018 total £96 are detailed in the attached appendices and represent the reimbursement of payments made in relation to the assignment.

The category 2 disbursements for the period 19 July 2012 to 6 September 2018 total £27 and these may include an element of overhead charges in accordance with the of creditors on 19 September 2012. The basis of calculation of this category of disbursement was disclosed to creditors prior to the resolution being made and is also detailed at in the appendices. I anticipate drawing a further £5.25 plus VAT in disbursements before the end of the 8-week prescribed period.

Other professional costs

Legal Fees

Kennedy's Law LLP, a firm of solicitors based in London, were instructed as legal advisors in relation to our potential claim against the director as detailed earlier in my report. Their costs have been agreed on the basis of their standard hourly charge out rates, plus disbursements and VAT. Their costs for providing this assistance were £6,065.50 plus VAT and this was paid in a prior reporting period.

CREDITORS' RIGHTS

An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Liquidators' remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Liquidators' fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

Please note that information relevant and useful to creditors can be found at the following website, www.creditorinsolvencyguide.co.uk and <https://www.r3.org.uk/what-we-do/publications/professional/fees>. Hard copies of these publications are available on request by contacting the Joint Liquidators' office.

EC REGULATIONS

The Company's centre of main interest was in 17 Henley Fields, Tenterden, Kent, TN30 6EL and 101 High Street, Dover, Kent, CT16 1EB and therefore it is considered that the EC Regulations will apply. These proceedings are main proceedings as defined in Article 3 of the EC Regulation.

FINAL ACCOUNT OF 121 Security Services Limited - IN LIQUIDATION

CONCLUSION

There are no other matters outstanding and the affairs of the company have been fully wound up.

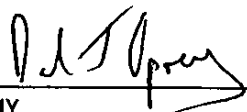
If you require any further information, please contact this office. CVR Global LLP's data privacy policy can be found at www.cvr.global.

Signed

K A MURPHY

Joint Liquidator

6 September 2018

A handwritten signature in black ink, appearing to read 'K A Murphy', is written over a horizontal line.

FINAL ACCOUNT OF 121 Security Services Limited - IN LIQUIDATION

Appendix 1

Statutory Information

Company Name	121 Security Services Limited
Former Trading Name	-
Company Number	06255503
Registered Office	CVR Global LLP, New Fetter Place West, 55 Fetter Lane, LONDON, EC4A 1AA
Former Registered Office	101 High Street, Dover, Kent, CT16 1EB
Officeholders	Kevin Murphy and Adrian Hyde
Officeholders' IP Nos.	8349 & 9664
Officeholders address	CVR Global LLP, 1st Floor, 16/17 Boundary Road, Hove, East Sussex, BN3 4AN
Date of appointment	19 July 2012

FINAL ACCOUNT OF 121 Security Services Limited - IN LIQUIDATION

Appendix 2

Receipts and Payments account for the period 19 July 2012 to 6 September 2018 for 121 Security Services Limited – In Liquidation

Summary of Receipts & Payments

RECEIPTS	Statement of Affairs (£)	From 19/07/2012 To 18/07/2018 (£)	From 19/07/2018 To 06/09/2018 (£)	Total (£)
Cash at Bank	20,000.00	33,207.70	0.00	33,207.70
BKY Dividend Payment Re Director Claim		33,230.53	0.00	33,230.53
Deposit on Petition		1,165.00	0.00	1,165.00
Specific Bond		25.00	0.00	25.00
Bank Interest Gross		357.37	0.00	357.37
		67,985.60	0.00	67,985.60
PAYMENTS				
DTI Cheque Fees		8.55	1.10	9.65
Secretary of State Fees		13,205.65	0.00	13,205.65
Petitioner's Costs		1,995.00	0.00	1,995.00
Joint Liquidators' Fees		38,616.00	0.00	38,616.00
OR's Liquidation Admin Fee		2,235.00	0.00	2,235.00
Specific Bond		75.00	0.00	75.00
Land Registry Search Fees		9.00	0.00	9.00
Legal Fees		6,065.50	0.00	6,065.50
Tax on Bank Interest		71.47	0.00	71.47
Corporation Tax		2.46	0.00	2.46
Stationery & Postage		33.75	0.00	33.75
Statutory Advertising		213.45	0.00	213.45
Bank Charges		528.00	0.00	528.00
Unsecured creditor (0.95p/£)		0.00	1,926.00	1,926.00
		63,058.83	1,927.10	64,985.93
Net Receipts/(Payments)		4,926.77	(1,927.10)	2,999.67
MADE UP AS FOLLOWS				
Vat Receivable		9,002.54	0.00	9,002.54
ISA NIB		4,054.38	(1,927.10)	2,127.28
Vat Control Account		(8,130.15)	0.00	(8,130.15)
		4,926.77	(1,927.10)	2,999.67

FINAL ACCOUNT OF 121 Security Services Limited - IN LIQUIDATION

Appendix 3

Detailed list of work undertaken for 121 Security Services Limited - In Liquidation for the review period 19 July 2012 to 6 September 2018

Below is detailed information about the tasks undertaken by the Joint Liquidators.

ADMINISTRATION AND PLANNING	Work involved in this category relates mainly to routine and statutory functions. It does not necessarily provide financial benefit to creditors, but ensures that the case is managed and administered in accordance with legislation and in a professional manner. Specific work is detailed below:
Statutory/advertising	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements
Document maintenance/file review/checklist	Filing of documents Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Bank account administration	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
Creditor reports	Preparing annual progress report, investigation, meeting and general reports to creditors
Creditors' decisions	Preparation of decision notices, proxies/voting forms Collate and examine proofs and proxies/votes to establish decisions Consider objections received and requests for physical meeting or other decision procedure Preparation of meeting file, including agenda, certificate of postage, attendance register, list of creditors, reports to creditors, advertisement of meeting and draft minutes of meeting. Responding to queries and questions following decisions Issuing notice of result of decision process
INVESTIGATIONS	The office holders are required to undertake an investigation in to the affairs of the company or individual prior to the commencement of the insolvency process. Occasionally such investigations identify further potential asset recoveries. Specific work is detailed below:
SIP 2 Review	Collection, and making an inventory, of company books and records Correspondence to request information on the company's dealings, making further enquiries of third parties Reviewing questionnaires submitted by creditors and directors Reconstruction of financial affairs of the company Reviewing company's books and records Review of specific transactions and liaising with directors regarding certain transactions Liaising with the major creditors about further action to be taken
Conduct of directors	Liaising with Insolvency Service
Litigation / Recoveries	Strategy meeting regarding litigation Reviewing terms of solicitors' fee agreements Preparing brief to solicitors Liaising with solicitors regarding recovery actions Attending to negotiations Attending to settlement matters
REALISATION OF ASSETS	This involves work in realising assets of the company or individual, which are known and stated in the statement of affairs. It may also include work involved in asset recoveries identified post appointment, which were either unknown or identified during the office holders' investigations. Specific work is detailed below:
Cash at Bank	Recover funds already realised by Official Receiver prior to our appointment as Liquidators
Dividend Payment re Director Claim	Liaising with director and solicitors in respect of our claim to recover post-petition payments Liaising with the Trustee in Bankruptcy of Mr Homewood's estate
CREDITORS	This involves work in dealing with creditor queries and correspondence, including reports and where funds permit agreeing creditor claims and provision of dividends to creditors. This may also involve assisting employees. Specific work is detailed below:
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post
Dealing with proofs of debt	Receipting and filing POD when not related to a dividend
Processing proofs of debt	Preparation of correspondence to potential creditors inviting submission of POD Receipt of POD

FINAL ACCOUNT OF 121 Security Services Limited - IN LIQUIDATION

	Adjudicating POD
Dividend procedures	Preparation of correspondence to creditors advising of intention to declare distribution Advertisement of notice of proposed distribution Preparation of distribution calculation Preparation of correspondence to creditors announcing declaration of distribution Preparation of cheques/BACS to pay distribution Preparation of correspondence to creditors enclosing payment of distribution

Current Charge-out Rates for the firm

Time charging policy

Charge-out rates are normally reviewed annually when rates are adjusted to reflect such matters as inflation; increases in direct wage costs; and changes to indirect costs such as Professional Indemnity Insurance. It is the firm's policy for the cashier's time spent on an assignment to be charged to the case. However, secretarial and office admin support time is charged only in respect of identifiable blocks of time devoted to the case where we consider it to be viable to do so. All time is recorded in 6 minute units.

Staff	Charge out rates
Insolvency Practitioner/Partners	390-495
Consultants	390-495
Directors	360-390
Associate Directors	330-360
Managers	300-330
Assistant Manager	290-310
Senior Executive	240-275
Executive	155-190
Cashier	135-185
Secretarial/Admin/Analyst	90-125

Direct expenses ("Category 1 Disbursements")

Category 1 disbursements as defined by SIP 9, which can be specifically identified as relating to the administration of the case, will be charged to the estate at cost, with no uplift. These include but are not limited to such items as advertising our appointment, meetings and requesting claims from creditors, storage in relation to the books and records of the company or individuals and the assignment records, online reporting facilities in relation to the uploading of documents and reports for creditors, bonding and other insurance premiums to protect the estate and its assets, and properly reimbursed expenses incurred by personnel in connection with the case.

Indirect expenses ("Category 2 Disbursements")

It is our normal practice to also charge the following indirect disbursements ("Category 2 Disbursements as defined by SIP 9) to the case, where appropriate:

Circulars to creditors:

Plain/headed paper including photocopying	12p per side
Envelopes	12p each
Postage	Actual cost

Room Hire

For the convenience of creditors and to save the cost of booking an outside hotel room, meetings of creditors are occasionally held internally at our offices. Where meetings of creditors are held in one of our internal meeting rooms, a charge of £100 plus VAT may be levied to cover the cost of booking the room.

Travel

Mileage incurred as a result of any necessary travelling is charged to the estate at the H M Revenue & Customs approved rate, currently 45p per mile.

FINAL ACCOUNT OF 121 Security Services Limited - IN LIQUIDATION

All of the above costs are subject to amendment by the firm at any time and if amended will be notified to creditors with the next circular sent to all creditors.

Company Searches & Electronic Verification of Identity

Included in expense and/or disbursements, Company Searches and electronic Verification of Identity include an element of shared costs. Such expenses are of an incidental nature but are generally incurred on each case. In line with the cost of the external provision of such services, a charge of £15 plus VAT is levied to cover the cost of these searches.

FINAL ACCOUNT OF 121 Security Services Limited - IN LIQUIDATION

Appendix 4

Time cost information for period 19 July 2012 to 6 September 2018 for 121 Security Services Limited – In Liquidation

Time and Chargeout Summary for the period 19/07/2012 to 18/07/2018							
	Hours						
Classification of work function	Partner / Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost £	Average hourly rate £
Administration & Planning	6.50	26.60	24.60	38.00	95.70	18,576.00	194.11
Investigations	2.50	3.90	1.00	0.00	7.40	2,417.50	326.69
Realisation of Assets	0.20	13.50	0.40	0.00	14.10	4,276.50	303.30
Creditors	2.60	7.70	9.70	9.90	29.90	6,857.00	229.33
Case Specific Matters	10.60	6.20	5.40	10.40	32.60	7,724.50	236.95
Total Hours	22.40	57.90	41.10	58.30	179.70	39,851.50	221.77
Total fees Claimed	8,027.50	17,620.00	6,031.00	8,173.00	39,851.50		

Time and Chargeout Summary for the period 19/07/2018 to 06/09/2018							
	Hours						
Classification of work function	Partner / Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost £	Average hourly rate £
Administration & Planning	0.00	0.00	0.30	0.30	0.60	115.50	192.50
Realisation of Assets	0.00	0.00	0.60	0.00	0.60	120.00	200.00
Creditors	0.40	0.00	4.00	0.00	4.40	956.00	217.27
Total Hours	0.40	0.00	4.90	0.30	5.60	1,191.50	212.77
Total fees Claimed	156.00	0.00	980.00	55.50	1,191.50		

Time and Chargeout Summary for the period 19/07/2012 to 06/09/2018							
	Hours						
Classification of work function	Partner / Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost £	Average hourly rate £
Administration & Planning	6.50	26.60	24.90	38.30	96.30	18,691.50	194.10
Investigations	2.50	3.90	1.00	0.00	7.40	2,417.50	326.69
Realisation of Assets	0.20	13.50	1.00	0.00	14.70	4,396.50	299.08
Creditors	3.00	7.70	13.70	9.90	34.30	7,813.00	227.78
Case Specific Matters	10.60	6.20	5.40	10.40	32.60	7,724.50	236.95
Total Hours	22.80	57.90	46.00	58.60	185.30	41,043.00	221.49
Total fees Claimed	8,183.50	17,620.00	7,011.00	8,228.50	41,043.00		

FINAL ACCOUNT OF 121 Security Services Limited - IN LIQUIDATION

Appendix 5

Time costs summary for period, cumulative & comparison with estimate for 121 Security Services Limited – In Liquidation

	Original fees estimate			Actual time costs incurred during the Review Period 19/07/18 – 06/09/18			Total time costs incurred to date		
Work category	Number of hours	Blended hourly rate £ per hour	Total fees £	Number of hours	Average hourly rate £ per hour	Total time costs £	Number of hours	Average hourly rate £ per hour	Total time costs £
Administration (including statutory reporting)	-	-	-	0.6	192.5	115.50	96.3	194.1	18,691.50
Realisation of assets	-	-	-	0.6	200.00	120.00	14.7	299.08	4,396.50
Creditors (claims and distribution)	-	-	-	4.4	217.27	956.00	34.3	227.78	7,813.00
Investigations	-	-	-	-	-	-	7.4	326.69	2,417.50
Case specific matters	-	-	-	-	-	-	32.6	236.95	7,724.50
TOTAL	-	-	-	5.6	212.77	1,191.50	185.3	221.49	41,043.00

FINAL ACCOUNT OF 121 Security Services Limited - IN LIQUIDATION

Appendix 6

Expenses summary for period, cumulative & comparison with estimate for 121 Security Services Limited - In Liquidation

Below are details of the Joint Liquidators' expenses for the period under review and the total to date.

Expenses	Original expenses estimate £	Actual expenses incurred in the Review Period £	Actual expenses incurred to date £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Category 1 Expenses				
Document repository fee	-	-	12.00	
Insurance / bond	-	-	75.00	
HM Land Registry fee	-	-	9.00	
Category 2 Expenses				
Stationery / fax / postage /	-	-	27.00	