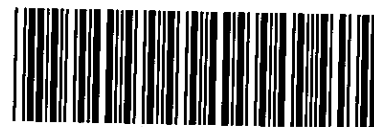




SATURDAY



A34 \*A68BJ89N\* 10/06/2017 #196  
COMPANIES HOUSE

<b>1</b>	<b>Company details</b>		<b>→ Filling in this form</b> Please complete in typescript or in bold black capitals.
Company number	0 6 3 0 6 9 4 3		
Company name in full	Life Engineering North East Limited		
<b>2</b>	<b>Administrator's name</b>		
Full forename(s)	Mark		
Surname	Phillips		
<b>3</b>	<b>Administrator's address</b>		
Building name/number	Suite 108, Collingwood Buildings		
Street	38 Collingwood Street		
Post town	Newcastle upon Tyne		
County/Region			
Postcode	N E 1 1 J F		
Country	United Kingdom		
<b>4</b>	<b>Administrator's name ①</b>		
Full forename(s)	Samuel		<b>① Other administrator</b> Use this section to tell us about another administrator.
Surname	Talby		
<b>5</b>	<b>Administrator's address ②</b>		
Building name/number	Suite 108, Collingwood Buildings		<b>② Other administrator</b> Use this section to tell us about another administrator.
Street	38 Collingwood Street		
Post town	Newcastle upon Tyne		
County/Region			
Postcode	N E 1 1 J F		
Country	United Kingdom		

# AM10

## Notice of administrator's progress report

### 6 Period of progress report

From date	d	0	d	8	m	0	m	1	y	2	y	0	y	1	y	7
To date	d	2	d	6	m	0	m	5	y	2	y	0	y	1	y	7

### 7 Progress report

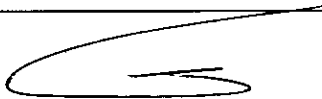
☒ I attach a copy of the progress report

### 8 Sign and date

Administrator's  
signature

Signature

X



X

Signature date	d	0	d	6	m	0	m	6	y	2	y	0	y	1	y	7
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# AM10

## Notice of administrator's progress report



### 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 **Keith Hewison**

Company name **PCR (Newcastle) Limited**

Address **Suite 108**

**Collingwood Buildings**

**38 Collingwood Street**

Post town **Newcastle upon Tyne**

County/Region

Postcode 

	N	E	1		1	J	F
--	---	---	---	--	---	---	---

Country **United Kingdom**

DX

Telephone **0191 229 9656**



### Checklist

**We may return forms completed incorrectly or with information missing.**

**Please make sure you have remembered the following:**

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



### Important information

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



### Where to send

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

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



### Further information

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

**This form is available in an alternative format. Please visit the forms page on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)**



**Life Engineering North East Limited  
In Liquidation (Formerly in Administration)**

**Joint Administrators' Final Progress Report  
to creditors pursuant to Rules 3.53, 18.3 and 18.4  
of the Insolvency Rules 2016**

**For the Period  
8 July 2016 to 25 May 2017**

## **CONTENTS**

1. Appointment Information
2. Statutory Information
3. Joint Administrators' Proposals
4. Steps taken during the Administration
5. Outcome of Administration
6. Receipts and Payments Account
7. Assets
8. Liabilities
9. Dividends
10. Investigations
11. Pre-Appointment Remuneration
12. Post-Appointment Remuneration
13. Joint Administrators' Disbursements
14. EC Regulations
15. Further Information
16. Summary

## **Appendices**

- I Receipts and Payments Account for the period 8 July 2016 to 25 May 2017
- II Time Analysis for the period 8 July 2016 to 25 May 2017
- III Standard Charge out Rates
- IV Schedule of Unsecured Creditors' Claims

## **1. Appointment Information**

Date of appointment: 8 July 2016

Appointment made by: Director

Court name and reference: Newcastle District Registry 293 of 2016

Administrators appointed: Mark Phillips & Samuel Talby of PCR (Newcastle) Limited, Suite 108 Collingwood Buildings, 38 Collingwood Street, Newcastle upon Tyne, NE1 1JF ("PCR").

Pursuant to Paragraph 100(2) of Schedule B1 Insolvency Act 1986 the Joint Administrators are jointly and severally responsible for each and every one of the roles imposed in administering the affairs of the Company during their term of office.

The references in this report to sections, paragraphs or rules are to the Insolvency Act 1986, Schedule B1 of the Insolvency Act 1986 and the Insolvency Rules 1986, as amended.

## **2. Statutory Information**

Company Name: Life Engineering Limited

Company Number: 06306943

Date of Incorporation: 9 July 2007

Previous Names: N/A

Registered Office: Suite 108 Collingwood Buildings  
38 Collingwood Street  
Newcastle upon Tyne  
NE1 1JF

Former Registered Office: 42 Kestrel Close  
Ayton  
Washington  
Tyne and Wear, NE38 0EL

Previous Trading Address: 7 Tilley Road  
Crowther Industrial Estate  
Washington  
Tyne and Wear, NE38 0AE

Nature of Business: Manufacture of metal structures and parts of structures

Court Reference: Newcastle District Registry No 293 of 2016

Life Engineering Limited – In Liquidation (Formerly in Administration)  
Joint Administrators' Final Progress Report to Creditors

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Share Capital: 100 ordinary shares of £1 each

Shareholder		
Ian Fleming	100	100%

Directorships:

Director		
Ian Fleming	9 July 2007	N/A

Charges: There are no charges registered at Companies House

### 3. Joint Administrators' Proposals

The Joint Administrators must perform their function with the purpose of achieving one of the following statutory objectives as set out in paragraph 3(1) of Schedule B1 of the Insolvency Act 1986.

- *Rescuing the Company as a going concern; or*
- *Achieving a better result for the Company's Creditors as a whole than would be likely if the Company were wound up (without first being in Administration); or*
- *Realising property in order to make a distribution to one or more secured or preferential creditors.*

The purposes are set out as a hierarchy, therefore the rescue of a company is the priority. If this cannot be achieved the next objective is to achieve a better return to the creditors, as a whole, and then to realise assets for the benefit of the preferential or secured creditors.

(a) Rescuing the Company as a going concern.

It was not possible to achieve this purpose as it was not possible to refinance or restructure the Company's affairs sufficiently that it could deal with its liabilities and continue trading after Administration. This is largely because the Company had few assets over which security could be given to any funder.

(b) Achieving a better result for the Company's creditors as a whole

We have satisfied this statutory purpose by achieving a better result for the Company's creditors as a whole by way of a sale of business assets in a scenario that enabled the business to continued trading as this maximised recoveries from the Company's ledger, achieved value in respect of goodwill and avoided statutory redundancy costs as employees transferred to the purchaser.

(c) Realising property in order to make a distribution to one or more secured or preferential creditors

This purpose was not applicable as there are no secured creditors and as a result of the transfer of the business there are no preferential creditors.

#### **4. Progress of the Administration**

Since our last progress report we have continued to seek payment from Washington Fabrications Limited in respect to the sale of the business assets and have reclaimed the VAT paid during the course of the administration.

Our actions in respect of the Administration generally are set out in previously issued reports, which are available on request should any creditor require a copy electronically or in paper format.

#### **5. Outcome of Administration**

We have achieved the statutory objective as set out in paragraph 3(1)(b) of Schedule B1 of the Insolvency Act 1986 as we have been able to obtain a better result for the Company's Creditors as a whole than would be likely if the Company were wound up (without first being in Administration).

In this regard we have been able to maximise the collection of the Company's debts by fulfilling orders invoiced prior to the Company being placed in Administration.

We have also been able to achieve a sale as a going concern and the resulting transfer of employees under the Transfer of Undertakings (Protection of Employment) Regulations 2006 meant that there were no claims in respect of wages, accrued holiday, notice or redundancy in the Administration.

We are now in the position to pay a dividend to unsecured creditors. The Insolvency legislation does not permit an Administrator to make a distribution to unsecured creditors, unless it is out of what is known as the Prescribed Part fund. The Prescribed Part is not applicable in this case and as a result it is necessary to place the Company into Liquidation in order to make a distribution. We confirm that having filed the requisite notice with the Registrar of Companies, the Company is now in Liquidation with effect from 26 May 2017.

#### **6. Receipts and Payments Account**

Our Receipts and Payments account for the period from 8 January 2017 to 25 May 2017 being the period covered by this report is attached at Appendix I and incorporates a cumulative account for the duration of the Administration.

The Receipts and Payments account shows that the balance of £11,761.81 has been transferred to the Joint Liquidators.

#### **7. Assets**

##### **7.1 Book Debts**

As advised in our previous report, we were advised at the date of appointment that the Company's sales ledger totalled £12,300, however this included works that had been invoiced prior to the Company being placed into Administration but had not been completed. As such, we continued trading in order to fulfil the orders however, as the invoices were raised prior to our appointment, we were unable to record any sales in the Administration period and receipts have been received and are treated as debtors for the purposes of the attached receipts and payments account. In the event, whilst our receipts and payments account reflects a trading loss in the Administration, the works



Life Engineering Limited – In Liquidation (Formerly in Administration)  
Joint Administrators' Final Progress Report to Creditors

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completed have secured payment of the debtor sums (which would not have been recoverable otherwise) and receipts have totalled £18,774.

No further book debts have been collected during the period of this report.

## **7.2 Cash at Bank**

As our previous report details, we received the sum of £37,051.99 relating to the credit balance held in the Company's bank account as at the date of Administration.

## **7.3 Sale of business assets**

Our previous report details that we sold the business and assets to Washington Fabrications Limited, which is a Company controlled and managed by Ian Fleming, the director of the Company.

The agreed purchase price of the assets was £5,250, apportioned as follows:

<b>Asset</b>	<b>£</b>
Goodwill and IPR	5,001
Stock	247
Lease	1
Vehicle, plant and equipment	1
<b>Total</b>	<b>5,250</b>

To date, Washington Fabrications Limited have paid the sum of £1,500 with the sum of £500 being paid during the period covered by this report.

We will continue to take steps to pursue the purchaser for the balance when the Company is placed in liquidation.

## **7.4 Bank Interest**

During the period of the Administration we have received the sum of £8.08 in respect to interest accrued on funds held in the Administration account, of which the sum of 29p has been accrued during the period of this report.

## **8. Liabilities**

### **8.1 Secured Creditors**

An examination of the Company's mortgage register held by the Registrar of Companies, shows no secured creditors are listed.

The Insolvency Act 1986 provides that, where a company has created a floating charge after 15 September 2003, the Administrator must make a prescribed part of the company's net property available to the unsecured creditors and not distribute it to the floating charge holder except in so far as it exceeds the amount required for the satisfaction of unsecured claims. In this case, there are no creditors secured by floating charge and therefore the Prescribed Part provisions do not apply.

## **8.2 Preferential Creditors**

As stated above the business was sold to Washington Fabrications Limited and the employee contracts of employment were transferred to the purchaser. As a result there are no preferential creditors.

## **8.3 Crown Creditors**

The Company's statement of affairs details the sum of £23,355.98 being owed to HM Revenue and Customs. We have received their claim for this amount in respect of £9,341.98 in respect of PAYE and £14,014.00 in relation to VAT.

## **8.4 Other Unsecured Creditors**

The statement of affairs included 17 unsecured creditors with an estimated total liability of £91,198.84. We have received claims from 11 creditors totalling £94,177.47. There are a further 8 creditors who have not submitted their claim in the Administration estimated to total £4,284.61.

## **9. Dividends**

It appears likely that a dividend will be declared to non-preferential unsecured creditors and accordingly the Company will be placed into Creditors' Voluntary Liquidation to facilitate the distribution.

## **10. Investigations**

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

Within six months of our appointment as Joint Administrators, we are required to submit a confidential submission to the Secretary of State to include any matters which have come to our attention during the course of our work which may indicate that the conduct of any past or present director would make him unfit to be concerned with the management of the company. We would confirm that we have complied with our statutory obligations in this regard, but we are unable to comment further.

## **11. Pre-Appointment Remuneration**

The Joint Administrators' pre-appointment remuneration was approved by the unsecured creditors on 16 September 2016.

As detailed in our Proposals, the Joint Administrators were engaged by the Company to advise in relation to its affairs, to assist in placing it into Administration and thereafter to arrange a sale of business and assets.

Our accrued time costs for assisting the Company prior our appointment as Administrators were £917.50, which has been paid in full as an expense of the Administration in accordance with a resolution agreed by creditors on 16 September 2016. This is detailed in the attached receipts and payments account.

In addition, we engaged solicitors to assist with preparing the paperwork for the application to place the

Life Engineering Limited – In Liquidation (Formerly in Administration)  
Joint Administrators' Final Progress Report to Creditors

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Company into Administration.

The following statement sets out pre-appointment fees and expenses incurred and the basis on which they are charged.

Provider of Services	Nature of Work	Total Fee Incurred £	Fee Paid £	Fee Outstanding £
PCR (Newcastle) Limited	Professional fees	917.50	917.50	0.00
Sintons Law	Legal fees	2,500.00	2,500.00	0.00
<b>Total</b>		<b>3,417.50</b>	<b>3,417.50</b>	<b>0.00</b>

Sintons Law were instructed to assist with preparation of documentation to confirm appointment of Administrators and arranging filing at Court.

The pre-appointment fees of Sintons Law has also been paid and this is detailed on the attached Receipts and payments account.

## **12. Post-Appointment Remuneration**

The Joint Administrators' remuneration was authorised by unsecured creditors on 16 September 2016. Our remuneration for work carried out post appointment was authorised by creditors on 16 September 2016. To be drawn as follows:

### **12.1 Fixed Fee**

Our fees for undertaking work in respect of all statutory matters, which include all Administration and Planning, cashiering matters and dealing with creditors is charged at a set fee of £10,000.

We have drawn £10,000 during the Administration in respect of work done for which our fees were approved as a fixed fee.

### **12.2 Percentage of Realisations**

Our fees were also authorised to draw 10% of realisations for our work in respect of the realisation of Company assets.

Based on realisations achieved, we have drawn £5,682.59 to 25 May 2017 in respect of work done for which my fees were approved as a percentage of realisations.

### **12.3 Time Cost Basis**

Our fees in relation to investigation and adjudicating and payment of any dividend to creditors be charged on a time cost basis.

A summary of our time costs incurred to date compared with our original fees estimate is as follows:

**I. Investigations**

Description of work to be undertaken (at an Average Hourly Charge-out Rate of £218/hour)	Budget		Actual	
	Total Hours	Average Amount (£)	Total Hours	Average Amount (£)
Recovering the books and records of the case and obtain completed Director's Questionnaire.	2.0	436	1.2	228
Preparing an inventory of the books and records recovered.	1.0	218	0.4	76
Preparing a report or return on the conduct of the directors as required by the Company Directors Disqualification Act and the Insolvency Service.	2.0	436	2.5	475
Conducting an initial investigation with a view to identifying potential asset recoveries by seeking and obtaining information from relevant third parties, such as the bank, accountants, solicitors, etc. and analysing them for the purposes of the investigations.	5.0	1,090	2.1	399
Reviewing books and records to identify any transactions or actions the office holder may take against a third party in order to recover funds for the benefit of creditors.	5.0	1,090	23.3	2,330
<b>TOTAL</b>	<b>15.0</b>	<b>3,270</b>	<b>29.5</b>	<b>3,508</b>

As detailed in our Statement of Proposals, it had been estimated that the total time costs that we anticipate to have incurred in undertaking these tasks would be £3,270.00.

Our total time costs that we have incurred in this matter upon which we are being remunerated on a time cost basis, have exceeded the total estimated remuneration previously authorised by the creditors.

We have drawn £3,270.00 during the period of this report in accordance with the existing fee estimate and given the sum concerned we do not propose to seek an adjustment to the fee estimate; the balance of our costs will be written off.

## II. Creditors

Description of work to be undertaken (at an Average Hourly Charge-out Rate of £218/hour)	Total Hours	Amount (£)
In the event that additional realisations are made and a dividend is anticipated, the following matters will apply:		
• Issuing a notice of intended dividend and placing an appropriate Gazette notice.	1.0	218.00
• Reviewing proofs of debt received from creditors, adjudicating on them and formally admitting them for the payment of a dividend. <i>(N.B. The time estimated is based on the number of creditors in this case and averaging 0.25 units per creditor)</i>	4.0	1,744.00
• Requesting additional information from creditors in support of their proofs of debt in order to adjudicate on their claims. <i>(N.B. The time estimated is based on the number of creditors in this case and averaging 0.25 units per creditor)</i>	4.0	1,744.00
• Calculating and paying a dividend to creditors, and issuing the notice of declaration of dividend. <i>(N.B. The time estimated is based on the number of creditors in this case and averaging 0.25 units per creditor)</i>	4.0	872.00
<b>TOTAL</b>	<b>13.0</b>	<b>2,834.00</b>

Please note that no work has been undertaken in respect to the adjudication and payment of dividends in this reporting period, which will be undertaken in the Liquidation period.

Attached at Appendix II is a Time Analysis for the period which provides details of activity costs incurred by staff grade.

A description of the routine work undertaken in the Administration to date is as follows:

### 1. Administration and Planning

- Statutory notifications and advertising.
- Preparing documentation required.
- Dealing with all routine correspondence.
- Maintaining physical case files and electronic case details on IPS case management software.
- Review and storage.
- Case bordereau.
- Strategy and progression planning
- Convening and holding a meeting of creditors by correspondence.

2. Cashiering

- Maintaining and managing the Administrators' cashbook and bank account.
- Ensuring statutory lodgements and tax lodgement obligations are met.

3. Creditors

- Dealing with creditor correspondence and telephone conversations.
- Preparing reports to creditors.
- Maintaining creditor information on IPS case management software.
- Reviewing and recording proofs of debt received from creditors.

4. Investigations

- Review of books and records.
- Conduct investigations into transactions.
- Review books and records to identify any transactions or actions an Administrator may take in order to recover funds for the benefit of creditors.

5. Realisation of Assets

- Corresponding with the Company's debtor in the collection of the Company's outstanding debts.
- Liaising with the Company's bank regarding the closure of the account.
- Liaising with the director of Washington Fabrications in the collection of the sale of the business assets.

A copy of Statement of Insolvency Practice No. 9 'A Creditors Guide to Administrators' Fees' published by the Association of Business Recovery Professionals is available at the link

<http://www.icaew.com/en/technical/insolvency/creditors-guides>. A hard copy can be obtained on request from this office. An explanatory note which shows PCR's fee policy and charge out rates is attached.

## **13 Joint Administrators' Disbursements**

With regard to disbursements, specific expenditure relating to the administration of the insolvent estate and payable to an independent third party is recoverable without creditor approval and are known as "category 1" disbursements. "Category 2" disbursements are costs that are recharged by an office holder's practice that include an element of overhead contribution and/or profit. PCR does not, as a policy, recharge any expenses that might be considered to be category 2 disbursements.

If funds are not available to pay for disbursements, then payment is made by PCR and reimbursed from the estate as and when funds become available. In this instance, this office has paid out the following disbursements of which some are yet to be reimbursed:

Type of Expense	Amount incurred (£)	Amount Paid (£)	Amount Outstanding (£)
Bordereau	250.00	0.00	250.00
Statutory Advertising	73.00	0.00	73.00
Insurance	456.94	456.94	0.00
<b>TOTAL</b>	<b>779.94</b>	<b>456.94</b>	<b>323.00</b>

The following agents and professional advisors have been utilised in this matter:

Professional Advisor	Nature of Work	Fee Arrangement	Fees Paid
Sintons Law	Pre Appointment Legal Work	Time Costs - £6,000	£6,000.00
Sintons Law	Post Appointment Legal Works	Time Costs - £2,500	£2,500.00
Landwood Group	Valuation of Assets	Time Costs - £1,500	£1,500.00

The choice of professionals was based on their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them. The fees charged have been reviewed and we are satisfied that they are reasonable in the circumstances of this case.

## 14 EC Regulations

We consider that the EC regulation on insolvency proceedings apply to the Administration of the Company. We also consider that they are main proceedings since the Company's registered office and its trading address are in the United Kingdom.

## 15. Further Information

### 15.1 Creditors' Rights

In accordance with Rule 18.9 of the Insolvency Rules 2016 and within twenty-one days of receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Joint Administrators provide further information about their remuneration or expenses, which have been itemised in this report.

In accordance with Rule 18.34 of the Insolvency Rules 2016 any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within eight weeks of receipt of this report make an application to Court on the grounds that the basis fixed for the Administrators' remuneration, the remuneration charged or the expenses incurred by the Administrators as set out in this report are excessive.

## **15.2 Professional Indemnity Insurer**

Our Professional Indemnity Insurer is Royal & Sun Alliance, c/o Lockton Companies LLP, The St Botolph Building, 138 Houndsditch, London EC3A 7AG. The territorial coverage is in relation to appointments taken and work conducted in the UK.

## **15.3 Complaints Procedure**

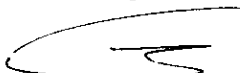
In the event that you are not satisfied with the actions of the Joint Administrators, you have the right to complain. Initially such complaints should be referred to Julie Swan at PCR, St Martin's House, The Runway, South Ruislip, Middlesex, HA4 6SE. We undertake to look at any complaint carefully and promptly and to do all that we can to explain the position to you.

Most disputes can be resolved amicably either through the provision of further information or following negotiations. However, in the event that you have exhausted our complaints procedure and you are not satisfied that your complaint has been resolved or dealt with appropriately, you may complain to the regulatory body that licences the insolvency practitioner concerned. Any such complaints should be addressed to The Insolvency Service, IP Complaints, 3<sup>rd</sup> Floor, 1 City Walk, Leeds, LS11 9DA; or you may email [ip.complaints@insolvency.gsi.gov.uk](mailto:ip.complaints@insolvency.gsi.gov.uk); or you may phone 0300 678 0015 – calls are charged at between 1p and 12p per minute from a land line, for mobiles, between 3p and 45p per minute if you're calling from the UK.

## **16. Summary**

We have concluded the Administration of the Company, and the Company is now been placed into liquidation. Further update regarding the progress of this case will be provided in the progress reports issued in the liquidation.

Should you have any queries or require any further information, please do not hesitate to contact my colleague Keith Hewison on 0191 229 9656.



**Mark Phillips**  
**Joint Administrator**

Mark Phillips and Sam Talby were appointed Joint Administrators on 8 July 2016. The Affairs, business and property of the Company are being managed by Joint administrators, who act as the Company's agents and without personal liability.



**APPENDIX I**  
**RECEIPTS AND PAYMENTS ACCOUNTS**  
**FOR THE PERIOD 8 JULY 2016 TO 25 MAY 2017**

**Life Engineering North East Limited**  
(In Administration)

**Joint Administrators' Summary of Receipts and Payments**

	Statement of affairs £	From 08/01/2016 To 25/05/2017 £	From 08/07/2016 To 25/05/2017 £
<b>RECEIPTS</b>			
Citroen Relay Motor Vehicle	7,700.00	0.00	0.00
Forklift Truck	5,500.00	0.00	0.00
Lease	1.00	0.00	0.00
Motor Vehicles	1.00	0.00	0.00
Stock	247.00	0.00	0.00
Book Debts	12,300.00	18,774.00	18,774.00
Property Rights/Patents	1.00	0.00	0.00
Cash at Bank	37,045.48	37,051.99	37,051.99
Goodwill	5,000.00	1,500.00	1,500.00
Bank Interest Gross		8.08	8.08
		<u>57,334.07</u>	<u>57,334.07</u>
<b>PAYMENTS</b>			
Direct Labour		12,255.54	12,255.54
Heat & Light		103.61	103.61
Insurance		62.74	62.74
Sundry Expenses		6.29	6.29
Motonovo	(10,864.36)	0.00	0.00
Investec	(8,283.42)	0.00	0.00
Administrators' Fees - Fixed Fee		10,000.00	10,000.00
Administrators' Fees - % of Realisations		5,682.59	5,682.59
Administrators' Fees - Time Costs		3,270.00	3,270.00
Pre-Appointment Remuneration		917.50	917.50
Agents/Valuers Fees (1)		1,500.00	1,500.00
Legal Fees (Pre-Appointment)		6,000.00	6,000.00
Legal fees (Post-Appointment)		2,500.00	2,500.00
Legal Disbursements		80.40	80.40
Insurance of Assets		394.20	394.20
Bank Charges		7.50	7.50
Transfer funds to Liquidation		11,761.81	11,761.81
Trade & Expense Creditors	(91,198.84)	0.00	0.00
HM Revenue and Customs	(9,341.98)	0.00	0.00
HM Revenue & Customs - VAT	(14,014.00)	0.00	0.00
Ordinary Shareholders	(100.00)	0.00	0.00
VAT Receivable		20.72	20.72
Trade Creditors		2,771.17	2,771.17
		<u>57,334.07</u>	<u>57,334.07</u>
<b>BALANCE - 25 May 2017</b>		<u><u>0.00</u></u>	<u><u>0.00</u></u>

**MADE UP AS FOLLOWS**

**Life Engineering North East Limited**  
**(In Administration)**

**Joint Administrators' Summary of Receipts and Payments**

Statement of affairs £	From 08/01/2016 To 25/05/2017 £	From 08/07/2016 To 25/05/2017 £
	<u>0.00</u>	<u>0.00</u>

**APPENDIX II**

**SCHEDULE OF JOINT ADMINISTRATORS TIME COSTS**

# Time Entry - SIP9 Time & Cost Summary + Cumulative

NOLIF02 - Life Engineering North East Limited  
All Post Appointment Project Codes  
From: 08/01/2017 To: 25/05/2017

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)	Total Hours Cum (POST Only)	Total Time Costs Cum (POST Only)
Administration & planning	0.10	2.40	24.60	2.70	29.80	5,552.00	186.31	61.50	11,426.50
Case specific matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashier/Tax Returns	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4.40	836.00
Creditors	0.00	0.00	0.50	0.00	0.50	95.00	190.00	4.50	855.00
Employees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.40	456.00
Information & Communications Technology	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	29.50	3,506.00
Litigation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pension Schemes	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pre Oct 1998 Time	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisations of assets	0.00	0.00	0.20	0.00	0.20	36.00	190.00	15.80	3,002.00
Statutory Duties	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15.10	2,869.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Hours / Costs</b>	<b>0.10</b>	<b>2.40</b>	<b>25.30</b>	<b>2.70</b>	<b>30.60</b>	<b>6,685.00</b>	<b>186.39</b>	<b>133.20</b>	<b>22,962.60</b>
<b>Total Fees Claimed</b>						<b>18,982.69</b>			
<b>Total Disbursements Claimed</b>						<b>0.00</b>			

**APPENDIX II**

**SCHEDULE OF JOINT ADMINISTRATORS**

**CHARGE OUT RATES**



## **REMUNERATION POLICY**

### **Charge Out Rates Applicable to this Assignment**

The table below sets out charge out rates by grade of staff. Charge out rates are reviewed periodically and where an assignment covers more than one period the rates for each period relevant to that assignment are provided below.

	<b><i>01.05.2016 Onwards</i></b>
<b>Grade of Staff</b>	<b>£ Per Hour</b>
Partners / Office Holders	295
Director	280
Manager	240-270
Administrator	115-190
Cashier & Support	100-110
<b>Average</b>	<b>218</b>

Time is charged in 6 minute units and recorded using an electronic time recording system.

Work is undertaken by the grade of staff most appropriate to the assignment or the task being dealt with

Office Holder's fees may generally only be recovered with creditor approval. Creditors Guides to the calculation of Office Holder's fees, as provided by Statement of Insolvency Practice 9 (SIP9) published by R3, The Association of Business Recovery Professionals, are available at the link <http://www.icaew.com/en/technical/insolvency/creditors-guides> and paper copies are available on request.

## **DISBURSEMENTS POLICY**

### **Category 1 Disbursements**

Items of specific expenditure relating to the administration of the insolvent estate and payable to an independent third party (i.e. direct costs) are defined as "Category 1 disbursements". These are recoverable without creditor approval. Such items would include legal fees, agents' charges, bank charges and insurances. Such expenditure is made directly from the insolvent estate where funds are available. If funds are not available, then payment is made from this firm's office account and reimbursed from the estate when funds are available. All Category 1 disbursements are charged at the actual cost incurred, with no mark up or handling charge applied.

**Category 2 Disbursements**

Expenditure incidental to the administration of the insolvent estate which by its nature includes an element of shared or allocated costs is recoverable only with creditor approval. Payments in respect of these costs are defined as Category 2 disbursements. This office has a policy of not charging for any Category 2 disbursements and no other charges are made for any items bearing an element of shared or allocated cost.



**APPENDIX IV**

**SCHEDULE OF UNSECURED CREDITORS CLAIMS**

**PCR (Newcastle) Limited**  
**Life Engineering North East Limited**  
**Creditor Claims Summary Report**

Key	Name	Rep. By	S of A £	Claim £	Agreed Claim £
CA01	AUT		1,377.26	0 00	0.00
CA02	Air Supply North East		220.00	220.20	0.00
CA03	Acorn		47.56	0.00	0.00
CC01	Chainbridge Steel Co Ltd		947.53	0.00	0.00
CE01	Engie Power Limited		0.00	2,227.15	0.00
CE02	EME		0 00	241.92	0.00
CF01	FM Steelstock Limited		9,940.68	8,730.57	0.00
CF02	Ian Fleming		0.00	0.00	0.00
CH01	Hogg Blasting & Finishing Equipment		400.91	0.00	0 00
CH02	HM Revenue & Customs (CT)		0 00	0.00	0.00
CH03	HM Revenue & Customs (PAYE/NIC)		0.00	0.00	0.00
CH04	HM Revenue & Customs (VAT)		0.00	0.00	0.00
CH05	HM Revenue and Customs (ICHU)		23,355.98	23,355.98	0.00
CI00	Industrial Wedling Supplies North East Limited		0 00	0 00	0.00
CJ01	James Gill Fastenings Ltd		551.82	649.67	0.00
CL01	Leengate Welding Supplies (North East) Ltd		1,138.25	389.78	0.00
CM01	Marian Door Services L006		600.00	600.00	0.00
CM02			0.00	0.00	0 00
CN01	NT Steel Services LIFE01		521.00	469.20	0.00
CP01	PW Oxlade Limited		192.00	0.00	0 00
CR01	Reca Uk Limited		96.89	0.00	0.00
CR02	Galeway Holdings Limited		73,932.48	77,316.35	0 00
CS01	Ses Multimetals		644.40	0.00	0 00
CS02	Sunderland City Council Corporate Services		0.00	3,167.15	0.00
CS03	S Suez Ltd		0.00	165.48	0.00
CW01	Windsor Engineering (Hull) Limited LIF003		588.06	0.00	0.00
<b>26 Entries Totalling</b>			<b>114,554.82</b>	<b>117,533.45</b>	<b>0.00</b>

Signature \_\_\_\_\_