

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 0 6 3 2 8 3 1 0

Company name in full Protomed Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Steven

Surname Ross

### 3 Liquidator's address

Building name/number Suite 5 2nd Floor Bulman House

Street Regent Centre

Post town Gosforth

County/Region Newcastle Upon Tyne

Postcode N E 3 3 L S

Country

### 4 Liquidator's name ①

Full forename(s) Allan

Surname Kelly

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number Suite 5 2nd Floor Bulman House

Street Regent Centre

Post town Gosforth

County/Region Newcastle Upon Tyne

Postcode N E 3 3 L S

Country

#### ② Other liquidator

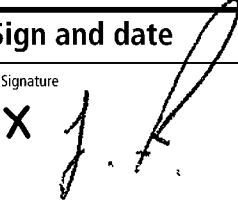

Use this section to tell us about  
another liquidator.

LIQ03

Notice of progress report in voluntary winding up

<b>6</b>	<b>Period of progress report</b>												
From date	<sup>d</sup>	2	<sup>d</sup>	5	<sup>m</sup>	0	<sup>m</sup>	2	<sup>y</sup>	2	<sup>y</sup>	0	
To date	<sup>d</sup>	2	<sup>d</sup>	4	<sup>m</sup>	0	<sup>m</sup>	2	<sup>y</sup>	2	<sup>y</sup>	0	

<b>7</b>	<b>Progress report</b>											
	<input checked="" type="checkbox"/> The progress report is attached											

<b>8</b>	<b>Sign and date</b>												
Liquidator's signature	<div style="display: flex; justify-content: space-between;"> <div>           Signature   </div> <div>  </div> </div>												
Signature date	<sup>d</sup>	1	<sup>d</sup>	3	<sup>m</sup>	0	<sup>m</sup>	4	<sup>y</sup>	2	<sup>y</sup>	0	

**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	Steven Philip Ross
Company name	FRP Advisory Trading Limited
Address	Suite 5, 2nd Floor Bulman House
Post town	Regent Centre
County/Region	Newcastle Upon Tyne
Postcode	N E 3 3 L S
Country	
DX	cp.newcastle@frpadvisory.com
Telephone	0191 605 3737

**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)**

**FRP**

Protomed Limited (In Liquidation) ("THE COMPANY")

The Liquidators' Progress Report for the period 25/02/20 – 24/02/21 pursuant to section 104A of the Insolvency Act 1986

**13 April 2021**

Contents and abbreviations



Section	Content
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2.	Estimated outcome for the creditors
3.	Liquidators’ remuneration, disbursements and expenses
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B.	Liquidators’ Receipts & Payments Account for the both the Period and cumulatively
C.	A schedule of work
D.	Details of the Liquidators’ time costs and disbursements for both the Period and cumulatively
E.	Statement of expenses incurred in the Period

The following abbreviations may be used in this report:	
<b>FRP</b>	FRP Advisory Trading Limited
<b>The Company</b>	Protomed Limited (In Liquidation)
<b>The Liquidators</b>	Steven Ross and Allan Kelly of FRP Advisory Trading Limited
<b>The Period</b>	The reporting period 25/02/20 – 24/02/21
<b>CVL</b>	Creditors’ Voluntary Liquidation
<b>SIP</b>	Statement of Insolvency Practice
<b>QFCH</b>	Qualifying floating charge holder
<b>HMRC</b>	HM Revenue & Customs

## 1. Progress of the liquidation

### Note

This report has been prepared from information available at the time of its preparation. Due to the global outbreak of Covid 19 and the UK's response to this, requiring working from home and necessarily a lack of access to physical files or other information, we should advise that we may not have all the information required to ensure this report is both complete and accurate. Where there are errors and/or omissions we will endeavour to correct these where possible in our next report to you.

### Work undertaken during the Period and work yet to be completed

We attach at **Appendix C** a schedule of work undertaken during the Period together with a summary of work still to be completed.

Book debt collection activity has been ongoing, however, there have been no further realisations during the current reporting period and no further realisations are expected.

Approval for the Joint Liquidators' remuneration and expenses has now been obtained following a further request for authorisation.

Muckle LLP were instructed by the Company prior to our appointment to assist with book debt collection. The Joint Liquidators agreed that the book debts collection continued to be subcontracted to Muckle LLP based on their experience and expertise and to ensure continuity with collection of book debts. In addition, the Joint Liquidators would not have been able to deal with any legal issues associated with the collection of these debts.

### Receipts and payments account

Attached at **Appendix B** is a receipts and payments account detailing both transactions for the Period and also cumulatively since our appointment as Liquidators.

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

### Investigations

Part of our duties include carrying out proportionate investigations into what assets the Company has, including any potential claims that could be brought by the Company or by us in our capacity as Liquidators against any party which could result in a benefit to the estate. We have reviewed the Company's books and records and accounting information, requested further information from the directors, and invited creditors to provide information on any concerns they have concerning the way in which the Company's business has been conducted.

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

In accordance with our statutory obligations, we have filed the appropriate documentation with the Department for Business, Energy and Industrial Strategy (DBIS) in relation to the conduct of the directors.

## 2. Estimated outcome for the creditors

**FRP**

The estimated outcome for creditors was included in correspondence previously circulated by us.

### **Outcome for secured creditors**

There are no secured creditors in this matter.

### **Preferential Creditors**

There are no preferential creditors in this matter.

### **Unsecured creditors**

We have received claims totalling £4,115,798.92 from unsecured creditors in these proceedings.

Claims received are in the process of being agreed and a distribution is expected to be paid to unsecured creditors within the next 3 months.

### **The Prescribed Part**

In accordance with the Insolvency Act 1986, the prescribed part is an element of net realisations due to the floating charge holder which is made available for unsecured creditors (subject to the floating charge post-dating 15 September 2003).

As there is no floating charge the prescribed part does not apply in this instance.

### 3. Liquidators' remuneration, disbursements and expenses

#### Liquidators' remuneration

A further request has been made to the creditors for to consider decisions in relation to the Liquidators' remuneration and expenses.

Approval for the Joint Liquidators' remuneration to be calculated on a time cost basis capped at £71,357 plus VAT was obtained by the Qualifying Decision Procedure on 12 January 2021. No fees have been drawn to date.

A breakdown of our firm's time costs incurred during both the Period and to date is attached at **Appendix D**.

The remuneration anticipated to be recovered by the Liquidators based on time costs, is not likely to exceed the sum provided in the fees estimate previously circulated to creditors.

The Liquidators are unable to draw fees based on time costs exceeding the total amount set out in the fees estimate previously provide without further approval of the creditors. Approval will be sought under separate cover if required.

#### Liquidators' disbursements and expenses

The Liquidators' disbursements are a recharge of actual costs incurred by them in dealing with this matter. 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 Advisory Trading Limited 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**.

#### Expenses of the liquidation

An estimate of the Liquidators' expenses was set out in the information previously circulated to creditors. We attach at **Appendix E** a statement of expenses that have been incurred during the Period. It is currently expected that the expenses incurred or anticipated to be incurred are not likely to exceed the details provided prior to the determination of the basis of the Liquidators' remuneration.

Approval for the Joint Liquidators' reasonable and necessary expenses for assisting the directors with the preparation of the statement of affairs and in seeking the creditors' nomination of liquidator through the deemed consent procedure in the sum of £6,000.00 plus VAT was obtained by the Qualifying Decision Procedure on 12 January 2021. These costs have not yet been settled.

When instructing third parties to provide specialist advice and services, or having the specialist services provided by the firm, the Joint Liquidator 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 Liquidator periodically throughout the duration of the assignment. The specialists chosen may regularly be used by the Joint Liquidator and usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment.

Creditors have a right to request further information from the Liquidators and further have a right to challenge the Liquidators' remuneration and other expenses, which are first disclosed in this report, under the Insolvency (England and Wales) Rules. (For ease of reference these are the expenses incurred in the Period as set out in **Appendix E** 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 liquidation. 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 8 weeks following the receipt of this report for a Court application that the remuneration or expenses are excessive.



## Appendix A

Statutory information about the Company and the liquidation

**FRP**

### PROTOMED LIMITED (IN LIQUIDATION)

#### COMPANY INFORMATION:

Other trading names: None

Date of incorporation: 30/07/2007

Company number: 06328310

Registered office: Bulman House, Regent Centre, Gosforth, Newcastle Upon Tyne, NE3 3LS

Previous registered office: 1 St James' Gate, Newcastle upon Tyne, NE1 4AD

Business address: Quantum House, Hobson Industrial Estate, Burnopfield, NE16 6EA

#### LIQUIDATION DETAILS:

Please note that the business and assets of the Newcastle Restructuring Advisory office of RSM Restructuring Advisory LLP, were sold to FRP Advisory Trading Ltd on Saturday 13th June 2020.

Liquidator(s): Steven Ross & Allan Kelly

Address of Liquidator(s): FRP Advisory Trading Limited  
Suite 5, 2nd Floor, Bulman House  
Regent Centre, Newcastle Upon Tyne, NE3 3LS

Contact Details: cp.newcastle@frpadvisory.com

Date of appointment of Liquidator(s): 25/02/2019

Court in which Liquidation proceedings were brought: N/A

Court reference number: N/A

## Appendix B

Liquidators' Receipts & Payments Account for the both the Period and cumulatively

**FRP**

Protomed Limited  
(In Liquidation)  
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 25/02/2020 To 24/02/2021 £	From 25/02/2019 To 24/02/2021 £
	ASSET REALISATIONS		
	Bank Interest Gross	98.47	182.71
183,519.00	Book Debts	NIL	31,322.39
113,778.00	Cash at Bank	NIL	116,612.53
	Shares & Investments	NIL	445.00
		98.47	148,562.63
	COST OF REALISATIONS		
	Bank Charges	5.00	10.00
	Debt Collection Fees	NIL	3,132.00
	Legal Fees	NIL	6,102.37
	Stationery, Postage, Office costs	NIL	100.00
		(5.00)	(9,344.37)
	UNSECURED CREDITORS		
(116,934.50)	Associated Creditors	NIL	NIL
(24,482.00)	HMRC	NIL	NIL
(3,731,956.00)	Inter Company Loan	NIL	NIL
(261,234.94)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(378,695.00)	Ordinary Shareholders	NIL	NIL
(2,804,609.00)	Share Premium Account	NIL	NIL
		NIL	NIL
(7,020,614.44)		93.47	139,218.26
	REPRESENTED BY		
	IB Current Floating		138,280.66
	Vat Payable		(502.20)
	Vat Receivable		1,439.80
			139,218.26

Appendix C  
A Schedule of Work

**FRP**

Protomed Limited (IN LIQUIDATION)

Schedule of Work

The table below sets out a detailed summary of the work undertaken by the office holder(s) 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	<b>ADMINISTRATION AND PLANNING</b> <b>Work undertaken during the reporting period</b>		<b>ADMINISTRATION AND PLANNING</b> <b>Future work to be undertaken</b>
	<b>General Matters</b>		
	Dealing with all routine correspondence and emails relating to the case.		Respond to routine correspondence telephone calls and emails.
	Filing documents and maintaining files.		Filing of documentation and ongoing maintenance of files.
	Correspondence with the former advisors to the Company requesting third party information to assist in general enquiries.		Post appointment reporting requirements.
	Review records, collate information/records required for the purposes of the Liquidation whilst adhering to General Data Protection Regulations and the SIPs.		Review records, collate information/records required for the purposes of the Liquidation whilst adhering to General Data Protection Regulations and the SIPs.
	This work does not give direct financial benefit to the creditors but has to be undertaken by the office holder to meet their requirements under the		

**Protomed Limited (IN LIQUIDATION)****Schedule of Work**

	insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.		
	<b>Regulatory Requirements</b>		
	Ongoing assessments and case review to ensure all Regulatory requirements are adhered to.  This work does not give direct financial benefit to the creditors, but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.		Ongoing assessments of case, and review of progress including ongoing monitoring, completion of checklists, diary management system, and file reviews, updates and other communications. This aids efficient case management and ensures all regulatory requirements are adhered to.  Ongoing consideration of professional and ethical matters and other legislation such as the Bribery Act, GDPR.
	<b>Ethical Requirements</b>		
	A review of ethical issues has been undertaken and no ethical threats were identified in respect of the management of the insolvency appointment over the period of this report.		Ongoing consideration of ethical issues and periodical review.
	<b>Case Management Requirements</b>		
	Ongoing monitoring of case strategy.  Administering insolvent estate bank accounts throughout the duration of the case.  Maintaining the office holder's cashbook.  Undertaking regular bank reconciliations of the bank account containing estate funds.  Reviewing the adequacy of the specific penalty bond on a quarterly basis.  This work does not give direct financial benefit to the creditors, but has to		Periodic case reviews, ongoing case planning and strategy.  Maintain the office holder's estate bank account.  Maintaining the office holder's cashbook.  Undertaking regular bank reconciliations of the bank account containing estate funds.  Reviewing the adequacy of the specific penalty bond on a quarterly basis.

**Protomed Limited (IN LIQUIDATION)****Schedule of Work**

	be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.	
2	<b>ASSET REALISATION</b> <b>Work undertaken during the reporting period</b>	<b>ASSET REALISATION</b> <b>Future work to be undertaken</b>
	<p>There have been no further realisations during the current reporting period.</p> <p>The Company's book debts with a book value of £276,217 had been discounted to realise £183,519 in order to account for anticipated disputes, contra claims. Realisations during the current reporting period total £31,322.39. Collection activity is ongoing.</p> <p>Cash held in the Company's bank account with National Westminster Bank Plc has been recovered in the sum of £116,612.53.</p>	<p>A review of the disputed books debts is to be reviewed to ensure all collection activity has been exhausted.</p>
3	<b>CREDITORS</b> <b>Work undertaken during the reporting period</b>	<b>CREDITORS</b> <b>Future work to be undertaken</b>
	<p>The Joint Liquidators are obliged to deal with several matters in relation to creditors to comply with both the legislative and best practice requirements and to ensure creditors are kept informed. Creditors will only derive an indirect financial return from this work on cases where a dividend has been paid or is due to be paid.</p> <p>These matters include:</p> <ul style="list-style-type: none"> <li>• Preparation and issue of progress reports and associated documentation.</li> <li>• Maintenance of schedules of preferential and unsecured creditors' claims.</li> <li>• Dealing with correspondence and telephone calls.</li> </ul>	<p>The legislative and best practice requirements remain ongoing throughout the duration of the case.</p> <p>Maintenance of schedules of preferential and unsecured creditors' claims.</p> <p>Dealing with correspondence and telephone calls.</p> <p>A distribution will be made to the unsecured creditors.</p> <p>Claims received and in the process of being agreed.</p> <p>Those creditors who have not yet submitted a claim will be contacted</p>

**Protomed Limited (IN LIQUIDATION)****Schedule of Work**

	<p>To date, the claims of 15 creditors have been received, which total £4,115,798.92.</p> <p>Claims received are in the process of being agreed, and those creditors who have not provided sufficient documentation to support their claims have been requested to do so.</p>	<p>and requested to do so.</p> <p>Any funds which remain unclaimed will be paid to The Insolvency Services.</p>
4	<p><b>INVESTIGATIONS</b> <b>Work undertaken during the reporting period</b></p> <p>An office holder has a duty to review the books and records and other information available to identify the assets that may be available to realise for the benefit of the insolvency estate.</p> <p>Furthermore, there may be other antecedent or voidable transactions that are identified which if pursued could swell the funds available for the insolvency estate.</p> <p>We have considered information provided by all stakeholders that might identify further assets or lines or enquiry for the office holder to explore if benefit to the estate is possible.</p> <p>Information provided to DBEIS is confidential but can be used to assist DBEIS in identifying conduct that should be investigated further and could result in individuals being disqualified from acting as a director.</p>	<p><b>INVESTIGATIONS</b> <b>Future work to be undertaken</b></p> <p>No further investigations are deemed necessary.</p>
5	<p><b>STATUTORY COMPLIANCE AND REPORTING</b> <b>Work undertaken during the reporting period</b></p> <p>Dealing with post appointment VAT and or other tax returns as required.</p> <p>Issuing reports to creditors together with other such documentation as</p>	<p><b>STATUTORY COMPLIANCE AND REPORTING</b> <b>Future work to be undertaken</b></p> <p>Compile statutory reports and file with the Registrar of Companies.</p> <p>Issue annual and final reports to creditors</p>



**Protomed Limited (IN LIQUIDATION)****Schedule of Work**

	<p>required by statute.</p> <p>File reports with the Registrar of Companies.</p>	<p>Preparation of receipts and payments accounts.</p> <p>Post appointment VAT and tax issues, and general taxation matters, including seeking tax clearance from HMRC.</p> <p>Advertisement of the dividend to unsecured creditors.</p>						
6	<p><b>LEGAL AND LITIGATION</b></p> <p><b>Work undertaken during the reporting period</b></p> <p>Muckle LLP, were instructed by the Company prior to our appointment to assist with book debt collection. They have been retained as legal advisors in view of their general experience and expertise in these matters, and to ensure continuity with pre commenced legal action and collection of the book debts.</p> <p>Their pre-action costs per debtor have been agreed as follows:</p> <table><tr><td>Debts under £15,000</td><td>£50 plus VAT – fixed cost</td></tr><tr><td>Debts over £1,000 up to £15,000</td><td>5% recover fee on a “no recovery, no fee” basis</td></tr><tr><td>Debts over £15,000</td><td>2% recover fee on a “no recovery, no fee” basis</td></tr></table> <p>Their agreed fees of £9,234.37 plus VAT have been paid.</p>	Debts under £15,000	£50 plus VAT – fixed cost	Debts over £1,000 up to £15,000	5% recover fee on a “no recovery, no fee” basis	Debts over £15,000	2% recover fee on a “no recovery, no fee” basis	<p><b>LEGAL AND LITIGATION</b></p> <p><b>Future work to be undertaken</b></p> <p>No further legal work is anticipated.</p>
Debts under £15,000	£50 plus VAT – fixed cost							
Debts over £1,000 up to £15,000	5% recover fee on a “no recovery, no fee” basis							
Debts over £15,000	2% recover fee on a “no recovery, no fee” basis							

## Appendix D

Details of the Liquidators' time costs and disbursement expenses for both the Period and cumulatively

**FRP**

Expenses (excluding category 2 expenses)	Incurring in period	Incurring cumulatively	Paid	Unpaid
Type and purpose	£			
Postage	19.89	126.96	Nil	126.96
Bond	Nil	85.00	Nil	85.00
Statutory advertising	Nil	262.44	Nil	262.44
<b>Sub Total</b>	<b>19.89</b>	<b>474.40</b>	<b>Nil</b>	<b>474.40</b>
<b>Category 2 expenses</b>				
<b>Recipient, type and purpose</b>				
None	Nil	Nil	Nil	Nil
<b>Sub Total</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
<b>Total</b>	<b>19.89</b>	<b>474.40</b>	<b>Nil</b>	<b>474.40</b>

FRP

Protomed Limited (In Liquidation)

Time charged for the period 13 June 2020 to 24 February 2021

	Total Hours	Total Cost £	Average Hrly Rate £
Administration and Planning	10.95	2,201.00	201.00
Asset Realisation	1.50	607.50	405.00
Creditors	3.65	800.75	219.38
Statutory Compliance	8.00	2,662.50	332.81
Grand Total	24.10	6,271.75	260.24

Disbursements for the period

13 June 2020 to 24 February 2021

	Value £
- Category 1	
Postage	19.89
Grand Total	19.89

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

FRP Charge out rates

Grade	From	
	1st October 2018	1st October 2019
Appointment taker / Partner	525	525
Managers / Directors	240-365	240-290
Other Professional	75-240	75-230
Junior Professional & Support	85-140	85-140

Time charged from the start of the case to 24 February 2021

	Total Hours	Total Cost £	Average Hrly Rate £
Administration and Planning	10.95	2,201.00	201.00
Asset Realisation	1.50	607.50	405.00
Creditors	3.65	800.75	219.38
Statutory Compliance	8.00	2,662.50	332.81
Time brought forward at 13 June 2020	81.10	20,480.50	252.53
Grand Total	105.20	26,752.25	254.30

## SIP9 Time Report - Level 2

### Protomed Limited

CVL - Post Appointment

For the period 25/02/2019 to 12/06/2020

Hours Spent	Partners	Directors / Associate Directors	Managers	Assistant Managers	Administrators	Assistants & Support Staff	Total Hours	Total Time Costs	Average Rates
<b>Administration and Planning</b>									
Appointment	0.0	0.0	0.0	0.0	9.1	0.0	9.1	£ 2,093.00	230.00
Background information	0.0	0.2	0.0	0.0	1.6	0.2	2.0	£ 391.00	195.50
Case Management	6.0	5.0	0.0	0.0	4.5	2.0	17.5	£ 5,685.00	324.86
Director(s)/debtor/bankrupt	0.0	0.0	0.0	0.0	1.2	0.0	1.2	£ 276.00	230.00
Pension Scheme	0.0	0.0	0.0	0.0	1.2	0.0	1.2	£ 105.50	87.92
Receipts and Payments	0.0	0.0	0.0	0.0	1.9	0.5	2.4	£ 504.50	210.21
Tax Matters	0.0	0.0	0.0	0.0	2.5	0.0	2.5	£ 420.00	168.00
<b>Total</b>	<b>6.0</b>	<b>5.2</b>	<b>0.0</b>	<b>0.0</b>	<b>22.0</b>	<b>2.7</b>	<b>35.9</b>	<b>£ 9,475.00</b>	<b>263.93</b>
<b>Investigations</b>									
Investigations/CDDA	0.0	2.5	0.0	0.0	5.3	0.0	7.8	£ 1,944.00	249.23
<b>Total</b>	<b>0.0</b>	<b>2.5</b>	<b>0.0</b>	<b>0.0</b>	<b>5.3</b>	<b>0.0</b>	<b>7.8</b>	<b>£ 1,944.00</b>	<b>249.23</b>
<b>Realisation of Assets</b>									
Assets - general/other	0.0	3.1	0.0	0.0	2.6	0.0	5.7	£ 1,497.00	262.63
Debtors & sales finance	0.0	3.1	0.0	0.0	3.2	0.0	6.3	£ 1,635.00	259.52
ROT/ Third Party Assets	0.0	0.0	0.0	0.0	0.1	0.0	0.1	£ 23.00	230.00
<b>Total</b>	<b>0.0</b>	<b>6.2</b>	<b>0.0</b>	<b>0.0</b>	<b>5.9</b>	<b>0.0</b>	<b>12.1</b>	<b>£ 3,155.00</b>	<b>260.74</b>

**Creditors**

1st creditors/shareholders meetings and reports	0.0	0.0	0.0	0.0	6.0	0.0	6.0	£ 1,380.00	230.00
Other Creditor Meetings and Reports	0.0	5.0	0.0	0.0	5.6	1.4	12.0	£ 2,857.00	238.08
Secured Creditors	0.0	0.0	0.0	0.0	1.9	0.0	1.9	£ 437.00	230.00
Unsecured Creditors	0.0	0.4	0.0	0.0	2.5	0.7	3.6	£ 770.50	214.03
<b>Total</b>	<b>0.0</b>	<b>5.4</b>	<b>0.0</b>	<b>0.0</b>	<b>16.0</b>	<b>2.1</b>	<b>23.5</b>	<b>£ 5,444.50</b>	<b>231.68</b>

**Case Specific Matters - Shareholders**

Shareholders / Members	0.0	0.0	0.0	0.0	0.2	0.0	0.2	£ 46.00	230.00
<b>Total</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.2</b>	<b>0.0</b>	<b>0.2</b>	<b>£ 46.00</b>	<b>230.00</b>

**Case Specific Matters - Legal Matters**

Legal Matters	0.0	0.8	0.0	0.0	0.8	0.0	1.6	£ 416.00	260.00
<b>Total</b>	<b>0.0</b>	<b>0.8</b>	<b>0.0</b>	<b>0.0</b>	<b>0.8</b>	<b>0.0</b>	<b>1.6</b>	<b>£ 416.00</b>	<b>260.00</b>

Total Hours	6.0	20.1	0.0	0.0	50.2	4.8	81.1	£ 20,480.50	252.53
Total Time Cost	£ 3,150.00	£ 5,829.00	£ 0.00	£ 0.00	£ 11,038.50	£ 463.00	£ 20,480.50		

<b>Total Hours</b>	<b>6.0</b>	<b>20.1</b>	<b>0.0</b>	<b>0.0</b>	<b>50.2</b>	<b>4.8</b>	<b>81.1</b>	<b>£ 20,480.50</b>	<b>252.53</b>
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<b>Total Time Cost</b>	<b>£ 3,150.00</b>	<b>£ 5,829.00</b>	<b>£ 0.00</b>	<b>£ 0.00</b>	<b>£ 11,038.50</b>	<b>£ 463.00</b>	<b>£ 20,480.50</b>		
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<b>Average Rates</b>	<b>525.00</b>	<b>290.00</b>	<b>0.00</b>	<b>0.00</b>	<b>219.89</b>	<b>96.46</b>	<b>252.53</b>		
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## SIP9 Time Report - Level 2

### Protomed Limited

CVL - Post Appointment

For the period 25/02/2020 to 12/06/2020

Hours Spent	Partners	Directors / Associate Directors	Managers	Assistant Managers	Administrators	Assistants & Support Staff	Total Hours	Total Time Costs	Average Rates
<b>Administration and Planning</b>									
Case Management	0.0	0.4	0.0	0.0	0.2	0.1	0.7	£ 155.50	222.14
Receipts and Payments	0.0	0.0	0.0	0.0	1.2	0.0	1.2	£ 276.00	230.00
Tax Matters	0.0	0.0	0.0	0.0	1.1	0.0	1.1	£ 253.00	230.00
<b>Total</b>	<b>0.0</b>	<b>0.4</b>	<b>0.0</b>	<b>0.0</b>	<b>2.5</b>	<b>0.1</b>	<b>3.0</b>	<b>£ 684.50</b>	<b>228.17</b>
<b>Creditors</b>									
Other Creditor Meetings and Reports	0.0	0.4	0.0	0.0	5.6	0.0	6.0	£ 1,404.00	234.00
Unsecured Creditors	0.0	0.0	0.0	0.0	0.8	0.0	0.8	£ 184.00	230.00
<b>Total</b>	<b>0.0</b>	<b>0.4</b>	<b>0.0</b>	<b>0.0</b>	<b>6.4</b>	<b>0.0</b>	<b>6.8</b>	<b>£ 1,588.00</b>	<b>233.53</b>
<b>Total Hours</b>	<b>0.0</b>	<b>0.8</b>	<b>0.0</b>	<b>0.0</b>	<b>8.9</b>	<b>0.1</b>	<b>9.8</b>	<b>£ 2,272.50</b>	<b>231.89</b>
<b>Total Time Cost</b>	<b>£ 0.00</b>	<b>£ 232.00</b>	<b>£ 0.00</b>	<b>£ 0.00</b>	<b>£ 2,032.00</b>	<b>£ 8.50</b>	<b>£ 2,272.50</b>		
<b>Total Hours</b>	<b>0.0</b>	<b>0.8</b>	<b>0.0</b>	<b>0.0</b>	<b>8.9</b>	<b>0.1</b>	<b>9.8</b>	<b>£ 2,272.50</b>	<b>231.89</b>
<b>Total Time Cost</b>	<b>£ 0.00</b>	<b>£ 232.00</b>	<b>£ 0.00</b>	<b>£ 0.00</b>	<b>£ 2,032.00</b>	<b>£ 8.50</b>	<b>£ 2,272.50</b>		
<b>Average Rates</b>	<b>0.00</b>	<b>290.00</b>	<b>0.00</b>	<b>0.00</b>	<b>228.31</b>	<b>85.00</b>	<b>231.89</b>		

## Appendix E

### Statement of expenses incurred in the Period

**FRP**

Expense	Incurred in period	Paid	Unpaid
	£		
Postage	19.89	Nil	19.89
<b>Total</b>	<b>19.89</b>	<b>Nil</b>	<b>19.89</b>