

LIQ03

Notice of progress report in voluntary winding up



Companies House

For further information, please
refer to our guidance at
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.

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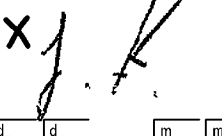

6 Period of progress report

From date	^d 2	^d 5	^m 0	^m 2	^y 2	^y 0	^y 2	^y 1	
To date	^d 2	^d 4	^m 0	^m 2	^y 2	^y 0	^y 2	^y 2	

7 Progress report

<input checked="" type="checkbox"/> The progress report is attached	
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8 Sign and date

Liquidator's signature	Signature 								
Signature date	^d 3	^d 1	^m 0	^m 3	^y 2	^y 0	^y 2	^y 2	

**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 or email enquiries@companieshouse.gov.uk

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

FRP

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

The Liquidators' Progress Report for the period 25/02/21 – 24/02/22 pursuant to section 104A of the Insolvency Act 1986

31 March 2022

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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A.	Statutory information about the Company and the liquidation
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:	
FRP	FRP Advisory Trading Limited
The Company	Protomed Limited (In Liquidation)
The Liquidators	Steven Ross and Allan Kelly of FRP Advisory Trading Limited
The Period	The reporting period 25/02/21 – 24/02/22
CVL	Creditors’ Voluntary Liquidation
SIP	Statement of Insolvency Practice
QFCH	Qualifying floating charge holder
HMRC	HM Revenue & Customs

1. Progress of the liquidation

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. Highlights include:

- Progress of the liquidation in the 12 month reporting period
- Details of what remains to be done and matters preventing closure
- Creditors' claims and dividend prospects
- Receipts and payments summary
- Joint Liquidators' remuneration and expenses

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

The remaining book debts are disputed and no further realisations will be forthcoming.

All known assets have now been realised.

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

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

Outcome for secured creditors

There are no secured creditors.

Preferential Creditors

There are no preferential creditors in this matter.

Unsecured creditors

We have received claims totalling £4,133,808.04 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 6 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

As advised in previous correspondence the creditors passed a resolution on 21 January 2021 that the Liquidators' remuneration should be calculated on a time cost basis capped at £71,357 plus VAT. To date fees of £20,000 excluding VAT have been drawn from the funds available.

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

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 now been settled.

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.

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.

We have engaged the following agents or professional advisors:

Professional Advisor	Nature of work	Basis of fees	
Muckle LLP	Debt collection	Debts under £15,000	£50 plus VAT – fixed cost
		Debts over £1,000 up to £15,000	5% recovery fee on a "no recovery, no fee" basis
		Debts over £15,000	2% recovery fee on a "no recovery, no fee" basis

Creditors have a right to request further information from the Liquidators and further have a right to challenge the Liquidators' remuneration and other expenses,

3. Liquidators' remuneration, disbursements and 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.frapadvisory.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

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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:	Quantum House, Hobson Industrial Estate, Burnopfield, County Durham, NE26 6EA
Business address:	Quantum House, Hobson Industrial Estate, Burnopfield, NE26 6EA

LIQUIDATION DETAILS:

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 both the Period and cumulatively

FRP

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

Statement of Affairs £		From 25/02/2021 To 24/02/2022 £	From 25/02/2019 To 24/02/2022 £
	ASSET REALISATIONS		
	Bank Interest Gross	25.86	208.57
183,519.00	Book Debts	NIL	31,322.39
113,778.00	Cash at Bank	NIL	116,612.53
	Other Refunds	51.84	51.84
	Shares & Investments	NIL	445.00
		77.70	148,640.33
	COST OF REALISATIONS		
	Bank Charges	NIL	10.00
	Corporation Tax	34.73	34.73
	Debt Collection Fees	NIL	3,132.00
	Legal Fees	NIL	6,102.37
	Office Holders Fees	20,000.00	20,000.00
	Preparation of S. of A.	6,000.00	6,000.00
	Stationery, Postage, Office costs	NIL	100.00
		(26,034.73)	(35,379.10)
	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)		(25,957.03)	113,261.23
	REPRESENTED BY		
	IB Current Floating		109,261.23
	Vat Receivable		4,000.00
			113,261.23

Appendix C
A Schedule of Work

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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	ADMINISTRATION AND PLANNING Work undertaken during the reporting period	ADMINISTRATION AND PLANNING Future work to be undertaken
	General Matters	
	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.	
	Regulatory Requirements	
	<p>Ongoing assessments and case review to ensure all Regulatory requirements are adhered to.</p> <p>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.</p>	<p>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.</p> <p>Ongoing consideration of professional and ethical matters and other legislation such as the Bribery Act, GDPR.</p>
	Ethical Requirements	
	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.
	Case Management Requirements	
	<p>Ongoing monitoring of case strategy.</p> <p>Administering insolvent estate bank accounts throughout the duration of the case.</p> <p>Maintaining the office holder's cashbook.</p> <p>Undertaking regular bank reconciliations of the bank account containing estate funds.</p> <p>Reviewing the adequacy of the specific penalty bond on a quarterly basis.</p>	<p>Periodic case reviews, ongoing case planning and strategy.</p> <p>Maintain the office holder's estate bank account.</p> <p>Maintaining the office holder's cashbook.</p> <p>Undertaking regular bank reconciliations of the bank account containing estate funds.</p> <p>Reviewing the adequacy of the specific penalty bond on a quarterly basis.</p>

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

	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.	
2	ASSET REALISATION Work undertaken during the reporting period	ASSET REALISATION Future work to be undertaken
	There have been no further realisations during the current reporting period. A review of the disputed books debts has been completed, and no further realisations will be forthcoming. Collection activity has been finalised.	No further action required, residual balance of book debts is disputed and confirmed uncollectable.
3	CREDITORS Work undertaken during the reporting period	CREDITORS Future work to be undertaken
	<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"> • Issue progress reports and associated documentation. • Maintenance of schedules of unsecured creditors' claims. • Dealing with correspondence and telephone calls. <p>Those creditors who had not submitted a claim have been requested to do so, to date, the claims of 20 creditors have been received, which total £4,133,808.04.</p> <p>The claims are in the process of being agreed, and creditors who have</p>	<p>The legislative and best practice requirements remain ongoing throughout the duration of the case.</p> <p>Maintenance of schedules of unsecured creditors' claims.</p> <p>Dealing with correspondence and telephone calls.</p> <p>Claims received will be agreed or rejected as appropriate.</p> <p>A distribution will be made to the unsecured creditors.</p>

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

	not provided sufficient documentation to support their claims have been requested to do so.	
4	INVESTIGATIONS Work undertaken during the reporting period <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 of 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>	INVESTIGATIONS Future work to be undertaken <p>No further investigations are necessary.</p>
5	STATUTORY COMPLIANCE AND REPORTING Work undertaken during the reporting period <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 required by statute.</p> <p>File reports with the Registrar of Companies.</p>	STATUTORY COMPLIANCE AND REPORTING Future work to be undertaken <p>Compile statutory reports and file with the Registrar of Companies.</p> <p>Issue annual and final reports to creditors.</p> <p>Preparation of receipts and payments accounts.</p> <p>Post appointment VAT and tax issues, and general taxation matters,</p>

Protomed Limited (IN LIQUIDATION)

Schedule of Work

		<p>including seeking tax clearance from HMRC.</p> <p>Advertisement of the dividend to unsecured creditors.</p> <p>Any funds distributed to creditors, which remain unclaimed will be paid to The Insolvency Services.</p>
6	<p>LEGAL AND LITIGATION</p> <p>Work undertaken during the reporting period</p>	<p>LEGAL AND LITIGATION</p> <p>Future work to be undertaken</p>
	<p>There has been no further legal advice necessary during the current reporting period.</p>	<p>No further legal work is anticipated.</p>

Appendix D

Details of the Liquidators’ time costs and disbursements for both the Period and cumulatively



Expenses (excluding category 2 expenses)	Incurring in period	Incurring cumulatively	Paid	Unpaid
Type and purpose	£			
Postage	43.79	170.75	Nil	170.75
Bond	Nil	85.00	Nil	85.00
Statutory advertising	Nil	262.44	Nil	262.44
Corporation Tax	18.62	34.73	34.73	Nil
Parking	2.00	2.00	0.00	2.00
Sub Total	64.41	554.92	34.73	520.19
Category 2 expenses				
Recipient, type and purpose				
None	Nil	Nil	Nil	Nil
Sub Total	Nil	Nil	Nil	Nil
Total	64.41	554.92	34.73	520.19

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
Administration and Planning									
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
Total	6.0	5.2	0.0	0.0	22.0	2.7	35.9	£ 9,475.00	263.93
Investigations									
Investigations/CDDA	0.0	2.5	0.0	0.0	5.3	0.0	7.8	£ 1,944.00	249.23
Total	0.0	2.5	0.0	0.0	5.3	0.0	7.8	£ 1,944.00	249.23
Realisation of Assets									
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
Total	0.0	6.2	0.0	0.0	5.9	0.0	12.1	£ 3,155.00	260.74

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
Total	0.0	5.4	0.0	0.0	16.0	2.1	23.5	£ 5,444.50	231.68

Case Specific Matters - Shareholders

Shareholders / Members	0.0	0.0	0.0	0.0	0.2	0.0	0.2	£ 46.00	230.00
Total	0.0	0.0	0.0	0.0	0.2	0.0	0.2	£ 46.00	230.00

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
Total	0.0	0.8	0.0	0.0	0.8	0.0	1.6	£ 416.00	260.00

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		

Total Hours	6.0	20.1	0.0	0.0	50.2	4.8	81.1	£ 20,480.50	252.53
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Total Time Cost	£ 3,150.00	£ 5,829.00	£ 0.00	£ 0.00	£ 11,038.50	£ 463.00	£ 20,480.50		
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Average Rates	525.00	290.00	0.00	0.00	219.89	96.46	252.53		
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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
Administration and Planning									
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
Total	0.0	0.4	0.0	0.0	2.5	0.1	3.0	£ 684.50	228.17
Creditors									
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
Total	0.0	0.4	0.0	0.0	6.4	0.0	6.8	£ 1,588.00	233.53
Total Hours	0.0	0.8	0.0	0.0	8.9	0.1	9.8	£ 2,272.50	231.89
Total Time Cost	£ 0.00	£ 232.00	£ 0.00	£ 0.00	£ 2,032.00	£ 8.50	£ 2,272.50		
Total Hours	0.0	0.8	0.0	0.0	8.9	0.1	9.8	£ 2,272.50	231.89
Total Time Cost	£ 0.00	£ 232.00	£ 0.00	£ 0.00	£ 2,032.00	£ 8.50	£ 2,272.50		
Average Rates	0.00	290.00	0.00	0.00	228.31	85.00	231.89		

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

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

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

FRP SIP 9 Report - Period cost report

FRP

Protomed Limited (In Liquidation)
Time charged for the period 25 February 2021 to 24 February 2022

	Appointment		Other Professional	Junior Professional & Support	Total Hours	Total Cost	
	Takers / Partners	Managers / Directors				£	Average Hrlly Rate £
Administration and Planning	6.50	0.30	6.75	0.80	14.35	4,739.25	330.26
A&P - Admin & Planning		0.20	0.20		0.40	119.50	298.75
A&P - Case Accounting		0.10	0.50	0.80	1.40	204.50	146.07
A&P - General Administration			3.30		3.30	511.50	155.00
A&P - Case Control and Review			1.95		1.95	302.25	155.00
A&P - Fee and WIP			0.70		0.70	108.50	155.00
A&P - Strategy and Planning	6.50				6.50	3,477.50	535.00
A&P - Case Accounting - General			0.10		0.10	15.50	155.00
Asset Realisation		13.10	1.40		14.50	5,522.50	380.86
ROA - Legal-asset Realisation		2.10			2.10	850.50	405.00
ROA - Asset Realisation		11.00	1.40		12.40	4,672.00	376.77
Creditors	14.60	3.70	7.70	2.60	28.60	10,759.50	376.21
CRE - Unsecured Creditors	14.60	0.55	7.70	2.60	25.45	9,483.75	372.64
CRE - Shareholders		3.15			3.15	1,275.75	405.00
Statutory Compliance		1.50	9.55		11.05	2,087.75	188.94
STA - Tax/VAT - Post appointment			2.90		2.90	449.50	155.00
STA -Statutory Compliance - General			0.35		0.35	54.25	155.00
STA - Statutory Reporting/ Meetings		1.50	6.30		7.80	1,584.00	203.08
Total Hours	21.10	18.60	25.40	3.40	68.50	23,109.00	337.36

Disbursements for the period
25 February 2021 to 24 February 2022

	Value £
Category 1	
Parking	2.00
Postage	43.97
Category 2	
Car/Mileage Recharge	18.45
Grand Total	64.42

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

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

Appendix E

Statement of expenses incurred in the Period

FRP

Expense	Incurred in period	Paid	Unpaid
	£		
Corporation Tax	18.62	18.62	Nil
Parking	2.00	Nil	2.00
Postage	43.79	Nil	43.79
Total	64.41	18.62	45.79