

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

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

1 Company details

Company number 0645506

Company name in full ABC-ICT Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Alan

Surname Fallows

3 Liquidator's address

Building name/number 1 City Road East

Street Manchester

Post town

County/Region

Postcode M15 4PN

Country

4 Liquidator's name ①

Full forename(s) Peter

Surname Anderson

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 1 City Road East

Street Manchester

Post town

County/Region

Postcode M15 4PN

Country

② Other liquidator

Use this section to tell us about
another liquidator.

LIQ14

Notice of final account prior to dissolution in CVL

6 Liquidator's release

☐ Tick if one or more creditors objected to liquidator's release.

:

7 Final account

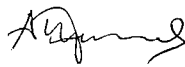
☒ I attach a copy of the final account.

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d1^d8

^m0^m8

^y2^y0^y2^y1

**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	Carole Speakman
Company name	Kay Johnson Gee Corporate Recovery Limited
Address	1 City Road East Manchester
Post town	
County/Region	
Postcode	M 1 5 4 P N
Country	
DX	
Telephone	0161 832 6221

**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

ABC-ICT Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 29 June 2018 To 18 June 2021

Statement of Affairs		£	£
	ASSET REALISATIONS		
400.00	Computer Equipment	NIL	
Uncertain	Plant and Machinery	NIL	
NIL	Fixtures and Fittings	NIL	
750.00	Motor Vehicles	NIL	
NIL	Stock	NIL	
2,278.82	Book Debts	NIL	
6,209.28	Cash at Bank	7,200.00	
			7,200.00
	COST OF REALISATIONS		
	Bordereau	45.00	
	Statement of Affairs Fee	6,000.00	
	Office Holders Fees	229.35	
	Agents/Valuers Fees (1)	200.00	
	Stationery & Postage *	0.67	
	Company Search Fee *	160.38	
	London Gazette Advertising	142.30	
	Pension Services	150.00	
	Insurance of Assets	262.30	
	Bank Charges	10.00	
			(7,200.00)
	PREFERENTIAL CREDITORS		
(776.26)	BEIS Preferential Claim	NIL	
			NIL
	UNSECURED CREDITORS		
(18,626.66)	BEIS Non-Preferential Claims	NIL	
(40,000.00)	Directors' Loans	NIL	
(104,000.00)	HM Revenue & Customs (PAYE/NIC)	NIL	
(2,500.00)	HM Revenue & Customs (VAT)	NIL	
			NIL
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	
			NIL
(156,364.82)			NIL

REPRESENTED BY

NIL



Alan Fallows
Joint Liquidator

Joint Liquidators' Final Account to Creditors and Members

ABC-ICT Limited
- In Liquidation

18 June 2021

ABC-ICT LIMITED - IN LIQUIDATION

CONTENTS

- 1** Introduction and Statutory Information
- 2** Receipts and Payments
- 3** Work undertaken by the Liquidators
- 4** Outcome for Creditors
- 5** Joint Liquidators' Remuneration & Expenses
- 6** Conclusion

APPENDICES

- A** Receipts and Payments Account for the Period from 29 June 2020 to 18 June 2021 together with a Cumulative Receipts and Payments Account for the Period since the Joint Liquidators' Appointment
- B** Time Analysis for the Period from 29 June 2020 to 18 June 2021
- C** Cumulative Time Analysis for the Period since the Joint Liquidators' Appointment
- D** Additional information in relation to Joint Liquidators' Fees, Expenses & the use of Subcontractors
- E** Joint Liquidators' fees estimate originally provided to creditors

ABC-ICT LIMITED - IN LIQUIDATION

1 Introduction

- 1.1 I, Peter James Anderson, together with Alan Fallows of Kay Johnson Gee Corporate Recovery Limited, 1 City Road East, Manchester, M15 4PN, was appointed as Joint Liquidator of ABC-ICT Limited ("the Company") on 29 June 2018. The affairs of the Company are now fully wound-up and this is my final account of the liquidation, which covers the period since my last progress report to 18 June 2021 ("the Period").
- 1.2 Information about the way that we will use, and store personal data on insolvency appointments can be found at www.kjgcr.com/privacy-policy. If you are unable to download this, please contact us and a hard copy will be provided to you.
- 1.3 The trading address of the Company was 81 Barnehurst Road, Bexleyheath, Swanscombe, Kent, DA7 6HD.
- 1.4 The registered office of the Company was changed to c/o Kay Johnson Gee Corporate Recovery Limited, 1 City Road East, Manchester, M15 4PN and its registered number is 06455506.

2 Receipts and Payments

- 2.1 Attached at Appendix A is my receipts and payments account for the Period together with a cumulative Receipts and Payments Account for the period from the date of my appointment as Joint Liquidator to the end of the Period.

3 Work undertaken by the Liquidators

- 3.1 This section of the report provides creditors with an overview of the work undertaken in the Period, together with information on the overall outcome of the liquidation.

Administration (including statutory compliance & reporting)

- 3.2 An office holder must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work I anticipated undertaking in this regard was outlined in my initial fees estimate/information which was previously agreed by creditors.
- 3.3 Where the costs of statutory compliance work or reporting to creditors exceeded the initial estimate, it will usually be because the duration of the case has taken longer than anticipated, possibly due to protracted asset realisations, which have in turn placed a further statutory reporting requirement on the Liquidators.
- 3.4 This work has not necessarily brought any financial benefit to creditors but is work required on every case by statute.

Realisation of Assets

Book Debts

- 3.5 The Director's estimated statement of affairs shows book debts with an estimated to realise value of £2,278.82. The Director continued to collect the book debts prior to the Liquidators' appointment and the funds were paid into the Company bank account, forming part of the cash at bank.
- 3.6 Following the Liquidators' appointment, the book debt ledger stood at £600. The Liquidators requested the Director to provide copy invoices to enable the Liquidators to pursue the outstanding debtors for repayment.

ABC-ICT LIMITED - IN LIQUIDATION

- 3.7 No response was received from the Director. The Liquidators were later informed that the Director had sadly passed away following a period of serious ill health. No further realisations were made in respect of the book debts.

Cash at Bank

- 3.8 The Director's estimated statement of affairs shows cash at bank with an estimated to realise value of £6,209.28.
- 3.9 The sum of £7,200 was received in respect of cash at bank. Following their appointment, the Liquidators requested closure of the Company's bank accounts held with Lloyds Bank plc. As stated at paragraph 3.5 the cash at bank included funds collected by the Director in respect of book debts prior to the liquidation representing a higher realisation than estimated.

Computer Equipment

- 3.10 The Director's estimated statement of affairs shows computer equipment with an estimated to realise value of £400. The Director expressed an interest in purchasing the computer equipment however, no formal offer was received prior to his passing away.
- 3.11 Independent agents and valuers GTC Appraisals ("the Agent"), advised that the costs of tracing, uplifting, storing and selling these assets would far outweigh any potential realisations and therefore the computer equipment was abandoned.

Fixtures & Fittings

- 3.12 The Director's estimated statement of affairs shows fixtures and fittings with an estimated to realise value of nil. The Director advised that the £1 book value listed in the Company's abbreviated accounts was included for accounting purposes only and did not represent any realisable assets.
- 3.13 Following their appointment, the Liquidators undertook further investigation and concluded that no assets had been concealed. No realisations were made in respect of fixtures and fittings.

Motor Vehicle

- 3.14 The Director's estimated statement of affairs shows a motor vehicle with an estimated to realise value of £750. The Director expressed an interest in purchasing the motor vehicle however, no formal offer was received prior to his passing away.
- 3.15 The motor vehicle, a Fiat Doblo 2011 van, had cosmetic damage and was not roadworthy due to mechanical issues. Despite numerous requests to the Director to confirm the whereabouts of the vehicle prior to his passing away no response was received.
- 3.16 The Agent carried out a vehicle check which confirmed that the vehicle was sold on 15 April 2019. After failing it's first MOT on 16 April 2019 work was carried out to remedy the condition of the vehicle. On 17 April 2019 an MOT was obtained by the current keeper. The vehicle has since been exported. It is not considered cost effective to trace the new owner to confirm the amount of the consideration given the low vehicle valuation. No realisations have been made in respect of the motor vehicle

Plant & Machinery

- 3.17 The Director's estimated statement of affairs shows plant and machinery with an uncertain estimated to realise. The Director advised that this entry was made in error and did not represent any realisable assets.
- 3.18 Following their appointment, the Liquidators undertook further investigation and concluded that no assets had been concealed. No realisations were made in respect of plant and machinery.

Stock

- 3.19 The Director's estimated statement of affairs shows stock consisting of redundant computers and laptops used for replacement parts, with an estimated to realise value of nil. The Director advised that the majority of the stock had been utilised and any remaining stock was of negligible value.
- 3.20 The Agent advised that the costs of uplifting, storing and selling the stock would far outweigh any potential realisations and therefore the stock was abandoned.
- 3.21 There are no further assets to realise.

Creditors (claims and distributions)

- 3.22 Liquidators are not only required to deal with correspondence and claims from unsecured creditors, but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture.
- 3.23 Work undertaken by a Liquidators in dealing with a company's creditors may only therefore bring a financial benefit to certain classes of creditor such as a secured creditor or the preferential creditors, however Liquidators are required by statute to undertake this work. Similarly, if a distribution is to be paid to any class of creditor, work will be required to agree those claims and process the dividend payments to each relevant class of creditor. The more creditors a company has, the more time and cost will be involved by the Liquidators in dealing with those claims.
- 3.24 More information on the outcome for all classes of creditor in this case can be found in Section 4 below.

Investigations

- 3.25 You may recall from my first progress report to creditors that some of the work the Liquidator is required to undertake is to comply with legislation such as the Company Directors' Disqualification Act 1986 (CDDA 1986) and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that the Liquidators can pursue for the benefit of creditors.
- 3.26 Since my last progress report, I would advise that no further asset realisations have come to light that may be pursued by me for the benefit of creditors.

4 Outcome for Creditors

Secured Creditors

- 4.1 The Company did not grant fixed or floating charges over the Company's assets to any secured creditors and as a result, no distributions have been made to any such creditors in the liquidation.

Preferential Creditors

- 4.2 A summary of the preferential claims in the liquidation and details of any distributions paid can be found below:

ABC-ICT LIMITED - IN LIQUIDATION

Preferential claims	Agreed Claim £	Statement of Affairs Claim £	Dividend paid p in the £1	Date dividend paid
Employee claims (Total number of claims = 5)	N/A	776.26	NIL	N/A
Department for Business, Energy & Industrial Strategy (BEIS)	No claim received	NIL	NIL	N/A

Unsecured Creditors

- 4.3 The Company's statement of affairs indicated there were 7 creditors whose debts totalled £165,902.92. To date, I have received claims totalling £138,128.56 from 3 creditors in the liquidation.
- 4.4 No floating charges were granted to secured creditors by the Company. Accordingly, there was no requirement under s176A of the Insolvency Act 1986 to create a fund out of the Company's net floating charge property for unsecured creditors, known as the Prescribed Part.
- 4.5 Overall, I can confirm that the realisations in the liquidation are insufficient to declare a dividend to the unsecured creditors after defraying the expenses of the proceedings.

5 Joint Liquidators' Remuneration & Expenses

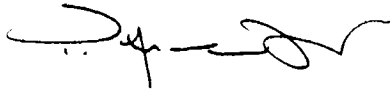
- 5.1 The basis of the Liquidators' remuneration was fixed in the liquidation by the creditors by reference to the time properly spent by them and their staff in managing the liquidation.
- 5.2 My time costs for the Period are £3,502.00. This represents 13.80 hours at an average rate of £253.77 per hour. Attached as Appendix B is a time analysis which provides details of the activity costs incurred by staff grade during the Period.
- 5.3 A narrative explanation of the work undertaken by the Liquidators during the Period can be found at section 3 of this report and I would confirm that £229.35 plus VAT plus expenses of £0.67 plus VAT has been drawn during the Period on account of my accrued time costs.
- 5.4 Also attached as Appendix C is a cumulative Time Analysis for the period from 29 June 2018 to 18 June 2021 which provides details of my time costs since the commencement of the liquidation. These time costs total £14,194.00 which represents 65.60 hours at an average rate of £216.37 per hour.
- 5.5 You will recall that I provided creditors with my fees estimate prior to the agreement of the basis of my remuneration as time costs. The approved fees estimate imposed an overall cap on my fees of £15,537.50 and I would confirm that it was not necessary during the liquidation to seek further approval to increase this estimate.
- 5.6 The total amount paid to my firm in respect of fees in this liquidation is £229.35 plus VAT which is below my approved fees estimate. No further fees will be drawn in the liquidation.
- 5.7 A copy of my original fees estimate is attached at Appendix E.
- 5.8 Attached as Appendix D is additional information in relation to the Liquidators' fees and expenses, including where relevant, information on the use of subcontractors and professional advisers.
- 5.9 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from <http://www.r3.org.uk/what-we-do/publications/professional/fees>.

ABC-ICT LIMITED - IN LIQUIDATION

6 Conclusion

- 6.1 This final account will conclude my administration of this case. The Notice accompanying this account explains creditors rights on receipt of this information and also when I will vacate office and obtain my release as Liquidator.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Peter James Anderson', with a stylized flourish at the end.

Peter James Anderson
Joint Liquidator

Enc

Appendix D

Additional Information in Relation to the Joint Liquidators' Fees, Expenses & the use of Subcontractors

1 Staff Allocation and the use of Sub-Contractors

- 1.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 1.2 The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.
- 1.3 We have not utilised the services of any sub-contractors in this case.

2 Professional Advisors

- 2.1 On this assignment we have used the professional advisors listed below. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis.

Name of Professional Advisor	Basis of Fee Arrangement
Willis Tower Watson (insurance)	Hour rate and disbursements
Evolve IS (pension advice)	Fixed fee
GTC Appraisals (valuation and disposal advice)	Hourly rate and disbursements

- 2.2 Our choice was based on our perception of 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.

3 Joint Liquidators' Expenses

- 3.1 The estimate of expenses which were anticipated at the outset of the liquidation was provided to creditors when the basis of my fees were approved. The table below compares the estimated overall costs against those incurred in the liquidation. The payment of these expenses is reflected in the Receipts and Payments Account enclosed with this report.

Category 1 expenses

- 3.2 These expenses do not require prior approval by creditors. The type of expenses that may be charged to a case as a Category 1 expense generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, external room hire and external storage costs. Also chargeable, will be any properly reimbursed expenses incurred by personnel in connection with the case. These expenses may include disbursements which are payments first met by an office holder and then reimbursed from the estate.

Expense	Estimated overall cost £	Total paid £
Agent's fees & expenses	200.00	200.00
Statutory advertising	142.30	142.30
Insurance of assets	262.30	262.30
Specific Penalty Bond	45.00	45.00
Pension advice	150.00	150.00
External Mail Services	0.67	0.67
Company searches/bank statement review	160.38	160.38
Bank charges	10.00	10.00

Category 2 expenses

- 3.3 These expenses do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may therefore include payments to associates of the office holder or shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis. Details of Category 2 disbursements charged by this firm (where appropriate) were provided at the time the Liquidators' fees were approved. No Category 2 expenses have been incurred.

4 Charge-Out Rates

- 4.1 Kay Johnson Gee Corporate Recovery Limited's current charge-out rates effective from 1 April 2021 are detailed below:

Staff Grade	Per hour (£)
Appointment Takers	480
Managers	320 to 380
Administrator / Senior Administrator	220 to 270
Cashier / Support Staff	120 to 200

- 4.2 Please note this firm records its time in minimum units of 6 minutes.

- 4.3 Kay Johnson Gee Corporate Recovery Limited's charge-out rates effective from 1 October 2018 to 31 March 2021 are detailed below:

Staff Grade	£ (Per hour)
Appointment Takers	450
Managers	300 to 360
Administrator / Senior Administrator	220 to 250
Cashier / Support Staff	110 to 180

- 4.4 Kay Johnson Gee Corporate Recovery Limited's charge-out rates effective from 1 November 2016 to 30 September 2018 are detailed below:

ABC-ICT LIMITED - IN LIQUIDATION

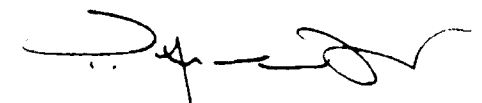
Staff Grade	£ (Per hour)
Partner	395
Senior Manager	330
Manager	300
Assistant Manager	275
Senior Administrator	250
Administrator	220
Cashier/ Support Staff	130

ABC-ICT Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Appendix A

Statement of Affairs £		From 29/06/2020 To 18/06/2021 £	From 29/06/2018 To 18/06/2021 £
	ASSET REALISATIONS		
2,278.82	Book Debts	NIL	NIL
6,209.28	Cash at Bank	NIL	7,200.00
400.00	Computer Equipment	NIL	NIL
NIL	Fixtures and Fittings	NIL	NIL
750.00	Motor Vehicles	NIL	NIL
Uncertain	Plant and Machinery	NIL	NIL
NIL	Stock	NIL	NIL
		NIL	7,200.00
	COST OF REALISATIONS		
	Agents/Valuers Fees (1)	NIL	200.00
	Bank Charges	NIL	10.00
	Bordereau	NIL	45.00
	Company Search Fee *	NIL	160.38
	Insurance of Assets	NIL	262.30
	London Gazette Advertising	NIL	142.30
	Office Holders Fees	229.35	229.35
	Pension Services	150.00	150.00
	Statement of Affairs Fee	NIL	6,000.00
	Stationery & Postage *	0.67	0.67
		(380.02)	(7,200.00)
	PREFERENTIAL CREDITORS		
(776.26)	BEIS Preferential Claim	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(18,626.66)	BEIS Non-Preferential Claims	NIL	NIL
(40,000.00)	Directors' Loans	NIL	NIL
(104,000.00)	HM Revenue & Customs (PAYE/NIC)	NIL	NIL
(2,500.00)	HM Revenue & Customs (VAT)	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(156,364.82)		(380.02)	(0.00)
	REPRESENTED BY		

NIL



Peter James Anderson
Joint Liquidator

Time Entry - SIP9 Time & Cost Summary

ABCI01 - ABC-ICT Limited
All Post Appointment Project Codes
From: 29/06/2020 To: 18/06/2021

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Assistant Manager	Snr Admin/Admin	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	0.60	1.10	0.00	0.00	0.00	9.10	10.80	2,941.00	272.31
Case Specific	0.00	0.00	0.00	0.00	0.00	0.30	0.30	75.00	250.00
Cashiering	0.00	0.00	0.30	1.20	0.00	0.00	1.50	186.00	124.00
Creditors	0.00	0.00	0.00	0.00	0.00	1.20	1.20	300.00	250.00
Investigation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Statutory Compliance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	0.60	1.10	0.30	1.20	0.00	10.60	13.80	3,502.00	253.77
Total Fees Claimed								229.35	
Total Disbursements Claimed								0.67	

Time Entry - SIP9 Time & Cost Summary

Appendix C

ABCI01 - ABC-ICT Limited
All Post Appointment Project Codes
To: 18/06/2021

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Assistant Manager	Snr Admin/Admin	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	0.75	2.80	0.00	2.00	0.00	26.80	32.35	7,619.50	235.53
Case Specific	0.00	0.00	0.00	0.00	0.00	2.50	2.50	559.00	223.60
Cashiering	0.00	0.00	1.15	3.95	0.00	0.00	5.10	641.50	125.78
Creditors	0.00	0.00	0.00	0.50	0.00	5.30	5.80	1,267.00	218.45
Investigation	0.00	0.50	0.00	0.00	0.00	14.40	14.90	3,348.00	224.70
Realisation of Assets	0.00	0.00	0.25	3.20	0.00	1.50	4.95	759.00	153.33
Statutory Compliance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	0.75	3.30	1.40	9.65	0.00	50.50	65.60	14,194.00	216.37
Total Fees Claimed								229.35	
Total Disbursements Claimed								358.35	

Estimate of Fees and Expenses for
ABC-ICT Limited (In Liquidation)

Appendix E

Summary

	Total Hours	Avg Hourly Rate £	Time Cost £	Disbursements £	Expenses £
Classification of Work Function					
Admin & Planning					
Appointment Notification/Formalities	5.00	319.00	1,595.00		
Case Filing	1.50	216.67	325.00		
Case Planning	2.00	347.50	695.00		
File Maintenance and Case Review	3.00	290.00	870.00		
Meeting/Phone Call/Discussion	2.00	300.00	600.00		
Statutory Reporting	8.00	149.69	1,197.50		
Cashiering					
Cashiering/Invoicing	2.00	285.00	570.00		
Creditors					
Employee	6.00	253.33	1,520.00		
General Communication	1.50	300.00	450.00		
H M Revenue & Customs	3.00	100.00	300.00		
Postage/Mail	1.00	175.00	175.00		
Unsecured Creditors	2.00	323.75	647.50		
Investigation					
CDDA Reporting	5.00	199.50	997.50		
Investigating antecedent transactions	5.00	295.00	885.00		
Investigation					
Online completion & Submission of CDDA	1.00	319.00	398.75		
Investigation					
SIP 2 Review	8.75	223.00	1,951.25		
Realisation of Assets					
Agents/Solicitors	1.00	395.00	395.00		
Realisation of Assets					
Bank Reconciliation	1.00	175.00	175.00		
Realisation of Assets					
Banking/Cashiering	5.00	219.00	1,095.00		
Identifying, Securing & Insuring Assets	4.00	173.75	695.00		
	66.00	235.42	15,537.50		
Disbursements					
Category 1 Disbursements				182.40	
Category 2 Disbursements				0.00	
				182.40	
Expenses (*)					0.00
Totals	66.00	235.42	15,537.50	182.40	0.00

(*) Details of the expenses the IP considers will be, or are likely to be, incurred during the period of this estimate.

Estimates Chargeable Time	15,537.50
Total Disbursements	182.40
Total Expenses	0.00
Assets by Percentage (See Note 6)	0.00
Total Fees and Expenses	15,719.90

Details of estimated disbursements that will be paid during the period of this estimate.

Category 1 Disbursements

Estimate of Fees and Expenses for ABC-ICT Limited (In Liquidation)

Category 1 Disbursements

Category 1 Disbursements	182.40
	<u>182.40</u>

Notes:

1. Category 1 Disbursements are payable without prior approval as they are payments to independent third parties e.g. advertising, room hire, storage, travel expenses
2. Category 2 Disbursements are costs directly referable to the appointment e.g. Postage, Printing & Stationery, Mileage but as they are not to an independent third party they require approval in the same manner as the fee
3. The figures provided for Expenses are as accurate as possible based on the information available at this time. No prior approval is required for the payments of the expenses as they are regarded as a cost of the administration of the estate
4. Further approval will be sought from the creditors' committee or creditors if the circumstances of the case indicate that the above fee estimate is likely to be exceeded
5. The above estimates are all exclusive of VAT
6. Where applicable, the Assets by Percentage are itemised in the section headed Asset Realisations on a Percentage Basis

Estimate of Fees and Expenses for
ABC-ICT Limited (In Liquidation)