

# LIQ14

## Notice of final account prior to dissolution in CVL



Companies House

TUESDAY



A10 \*A8LGF5GA\* 31/12/2019 #380  
COMPANIES HOUSE

### 1 Company details

Company number 06625657

Company name in full Cheltenham Solutions Limited Formerly Bowden Logistics Limited

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

### 2 Liquidator's name

Full forename(s) Wayne

Surname Macpherson

### 3 Liquidator's address

Building name/number The Old Exchange

Street 234 Southchurch Road

Post town Southend on Sea

County/Region Essex

Postcode SS12EG

Country

### 4 Liquidator's name ①

Full forename(s) Louise Donna

Surname Baxter

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

### 5 Liquidator's address ②

Building name/number The Old Exchange

Street 234 Southchurch Road

Post town Southend on Sea

County/Region Essex

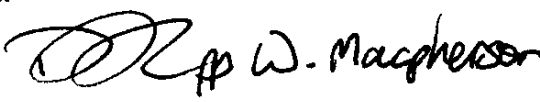
Postcode SS12EG

Country

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

# LIQ14

## Notice of final account prior to dissolution in CVL

<b>6</b>	<b>Liquidator's release</b>	
	<input type="checkbox"/> Tick if one or more creditors objected to liquidator's release.	
	:	
<b>7</b>	<b>Final account</b>	
	<input checked="" type="checkbox"/> I attach a copy of the final account.	
<b>8</b>	<b>Sign and date</b>	
Liquidator's signature	<div>Signature</div> <div>X  X</div>	
Signature date	<div>d</div> 3 <div>d</div> 0 <div>m</div> 1 <div>m</div> 2 <div>y</div> 2 <div>y</div> 0 <div>y</div> 1 <div>y</div> 9	

**Cheltenham Solutions Limited Formerly Bowden Logistics Limited**  
**(In Liquidation)**  
**Joint Liquidators' Abstract of Receipts & Payments**  
**From 16 February 2017 To 30 December 2019**

Statement of Affairs £		£	£
	<b>ASSET REALISATIONS</b>		
6,000.00	Cash in Hand	2,775.60	
	Cash at Bank	2,873.77	
	Sundry Refund	553.50	
	Bank Interest Gross	5.08	
			6,207.95
	<b>COST OF REALISATIONS</b>		
	Statement of Affairs Fee	5,000.00	
	Liquidators' Fees	1,006.19	
	Irrecoverable VAT	201.24	
	Bank Charges	0.52	
			(6,207.95)
	<b>PREFERENTIAL CREDITORS</b>		
(93.00)	Employees- Holiday Pay	NIL	
			NIL
	<b>UNSECURED CREDITORS</b>		
(112,750.00)	Trade & Expense Creditors	NIL	
(17,973.00)	Employees - Redundancy/Notice Pay	NIL	
(6,000.00)	Director's Loan - Mr. Roger Eric Frye	NIL	
(1.00)	Mr. Bradley Ross	NIL	
(152,002.00)	H M Revenue & Customs (VAT)	NIL	
(177,527.00)	H M Revenue & Customs (PAYE & NI	NIL	
			NIL
	<b>DISTRIBUTIONS</b>		
(100.00)	Ordinary Shareholders	NIL	
			NIL
<b>(460,446.00)</b>			<b>(0.00)</b>
	<b>REPRESENTED BY</b>		
			NIL

  
Wayne Macpherson  
Joint Liquidator

**CHELTENHAM SOLUTIONS LIMITED FORMERLY BOWDEN LOGISTICS  
LIMITED (IN CREDITORS' VOLUNTARY LIQUIDATION)  
REGISTERED COMPANY NUMBER: 06625657**

**NOTICE OF FINAL ACCOUNT UNDER RULE 6.28 OF THE INSOLVENCY (ENGLAND  
AND WALES) RULES 2016**

1. The Company's affairs are fully wound up.
2. A secured creditor or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question) or with the permission of the court, may request in writing that the Liquidators provide further information about their remuneration or expenses as set out in the final report. A request, or an application to the court for permission, by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the final report by the person, or by the last of them in the case of an application by more than one creditor.
3. A secured creditor or an unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors (including the creditor in question) or with permission of the court, may within 8 weeks after receipt of the final report make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidators, as set out in the final account, are excessive
4. A creditor may object to the release of the Liquidators by giving notice in writing to the Liquidators before the end of the prescribed period.
5. The prescribed period is the period ending at the later of:
  - a. eight weeks after delivery of this notice, or
  - b. if any request for information as detailed in point 2 above is received or an application to court made as detailed in point 3 above, when that request or application is finally determined.
6. The Liquidators will vacate office under Section 171 of the Insolvency Act 1986, as soon as the Liquidators have delivered their final account to the Registrar of Companies confirming whether any creditors have objected to the Liquidators' release.
7. The Liquidators will be released at the same time as vacating office unless any of the creditors object to the release.

Date. 21/10/19

Signed:  .....

The Liquidators' postal address is at The Old Exchange, 234 Southchurch Road, Southend on Sea, SS1 2EG. They can also be contacted via George Langley by e-mail at [george.langley@begbies-traynor.com](mailto:george.langley@begbies-traynor.com) or by telephone on 01702467255.



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## **Cheltenham Solutions Limited Formerly Bowden Logistics Limited (In Creditors' Voluntary Liquidation)**

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Final report and account of the liquidation

Period: 16 February 2019 to 21 October 2019

### **Important Notice**

This report has been produced solely to comply with our statutory duty to report to creditors and members of the Company pursuant to Section 106 of the Insolvency Act 1986. This report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors and members for any purpose other than this report to them, or by any other person for any purpose whatsoever.

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## **Contents**

- ☐ Interpretation
- ☐ Company information
- ☐ Details of appointment of liquidators
- ☐ Progress since our last report
- ☐ Outcome for creditors
- ☐ Remuneration and disbursements
- ☐ Liquidators' expenses
- ☐ Unrealisable assets
- ☐ Other relevant information
- ☐ Conclusion
- ☐ Appendices
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  - 2. Liquidators' time costs and disbursements
  - 3. Statement of Liquidators' expenses

# 1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	Cheltenham Solutions Limited Formerly Bowden Logistics Limited (In Creditors' Voluntary Liquidation)
"the liquidation"	The appointment of liquidators on 16 February 2017.
"the liquidators", "we", "our" and "us"	Wayne Macpherson of Begbies Traynor (Central) LLP, The Old Exchange, 234 Southchurch Road, Southend on Sea, SS1 2EG and Louise Donna Baxter of Begbies Traynor (Central) LLP, The Old Exchange, 234 Southchurch Road, Southend on Sea, Essex, SS1 2EG
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England & Wales) Rules 2016
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and  (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
"preferential creditor"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act

## 2. COMPANY INFORMATION

Trading name(s):	As above
Company registered number:	06625657
Company registered office:	The Old Exchange, 234 Southchurch Road, Southend on Sea, Essex, SS1 2EG
Former trading address:	Bowden Terminal, Luckyn Lane, Basildon, SS14 3AX

## 3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	16 February 2017
Date of liquidators' appointment:	16 February 2017
Changes in liquidator (if any):	None

## 4. PROGRESS SINCE OUR LAST REPORT

Since the last report, we have concluded our administration of this matter and are able to bring this to a close. This is our final report and account of the liquidation and should be read in conjunction with the progress reports to creditors dated 6 April 2018 and 4 April 2019.

### **Receipts and Payments**

Attached at Appendix 1 is our abstract of receipts and payments for the period from 16 February 2019 to 21 October 2019.

You may recall in my previous reports that details of asset realisations and costs of realisations were provided. However for ease of reference we have once again covered these details below.

### **ASSET REALISATIONS**

#### **Cash in Hand**

The sum of £2,775.60 has been realised in respect of cash held by the Company prior to our appointment.

#### **Cash at Bank**

A further sum of £2,873.77 was received from the Company's former bankers.

#### **Sundry Refund**

The sum of £553.50 has been realised in respect of a sundry refund from Basildon Borough Council due to an outstanding balance.



### **Bank Interest Gross**

£5.08 was received in respect of bank interest gross and bank interest net of tax on monies held in the liquidation bank account.

### **COSTS OF REALISATIONS**

#### **Statement of Affairs Fee**

£5,000 has been paid to Begbies Traynor (Central) LLP in respect of the Statement of Affairs Fee which was agreed prior to the liquidation.

#### **Bank Charges**

The amount of 0.52 has been paid to Barclays Bank Plc in respect of bank charges.

#### **Irrecoverable VAT**

The sum of £201.24 in VAT has been deemed uneconomical to recover and therefore has been written off as irrecoverable.

#### **What work has been done in the period of this report, why was that work necessary and what has been the financial benefit (if any) to creditors?**

Details of the types of work that generally fall into the headings mentioned below are available on our firm's website - <http://www.begbies-traynorgroup.com/work-details> Under the following headings we have explained the specific work that has been undertaken on this case. Not every piece of work has been described, but we have sought to give a proportionate overview which provides sufficient detail to allow creditors to understand what has been done, why it was necessary and what financial benefit (if any) the work has provided to creditors.

The costs incurred in relation to each heading are set out in the Time Costs Analysis which is attached at Appendix 2. There is an analysis for the period of the report and also an analysis of time spent on the case since the date of our appointment. The details below relate to the work undertaken in the period of the report only. Our previous reports contain details of the work undertaken since our appointment.

#### **General case administration and planning**

- Updating case strategy plan;
- Update of case compliance checklists;
- Dealing with correspondence (physical and electronic) that is considered routine in the context of the engagement and otherwise does not directly fall into other categories;
- General case updates to include internal meetings on case strategy and effecting instruction;
- Ongoing maintenance of up to date information on the electronic case information;
- Overseeing and controlling the work undertaken on this engagement by junior staff;
- Ensure time recording data is compliant with Statement of Insolvency Practice 9;

On this engagement, the work identified above does not hold direct commercial benefit to creditors. Creditors benefit from this work as it ensures this particular engagement is dealt with to the standards expected and also in a timely fashion. Elements of this work are required to comply with best practice and statute.

#### **Compliance with the Insolvency Act, Rules and best practice**

- Reviewing the adequacy of the specific penalty bond periodically;
- Ongoing consideration to ethical practice;
- Ongoing consideration to money laundering regulations;
- Updating case checklists and statutory diaries where necessary;

- Submission of forms to Companies House;
- Maintain accurate account of receipts and payments;
- The preparation and issue of this report to creditors and members to include all necessary information;
- Issuing annual progress report for submission at Companies House and copies sent to all known creditors.

#### Banking:

- Maintaining and managing the insolvent estate bank account.
- Maintaining and managing the officer holders' cash book on this assignment.
- Undertaking regular bank reconciliations of the estate bank account.
- Complying with risk management procedures;

#### **Asset Realisations**

- Accounting for bank interest.

On this engagement, the work detailed above has not had a direct financial benefit to creditors as insufficient funds have been realised to allow for a dividend to be paid to creditors.

#### **Dealing with all creditors' claims (including employees), correspondence and distributions**

##### Creditors:

- Updating schedules of creditor claims;
- Receipt of creditor claims and input on internal case management software;

On this engagement, the work detailed above has not had a direct financial benefit to creditors as insufficient funds have been realised to allow for a dividend to be paid to creditors.

#### **Other matters which includes meetings, tax, litigation, pensions and travel**

##### Tax / VAT

- Post appointment tax compliance – submission of corporation tax return(s).
- Post appointment VAT compliance – submission of VAT returns.

There is no direct financial benefit to creditors of this work on this assignment. It is required by statute for the office holders to identify any possible pension schemes in place and deal with their closure or otherwise.

**What work remains to be done, why is this necessary and what financial benefit, if any, will it provide to creditors?**

##### Closure:

- Issue of this report to creditors;
- Filing of final return at Companies House;
- Update physical and electronic case records following closure.

On this engagement, the work identified above does not hold direct commercial benefit to creditors. It is the duty of the appointed office holder to comply with the Insolvency Act and Rules and creditors benefit from this being done to a standard expected of this firm.

## 5. OUTCOME FOR CREDITORS

Details of the sums owed to each class of the Company's creditors were provided in the director's statement of affairs included within the report sent to creditors following our appointment as liquidators.

On the basis of realisations, the outcome for each class of the Company's creditors is as follows

#### **Secured creditors**

There is no known secured creditor.

#### **Preferential creditors**

There are no known preferential creditors

#### **Prescribed Part for unsecured creditors pursuant to Section 176A of the Act**

Section 176A of the Act provides that, where the company has created a floating charge on or after 15 September 2003, the liquidator must make a prescribed part of the Company's net property available for 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 debts. Net property means the amount which would, were it not for this provision, be available to floating charge holders out of floating charge assets (i.e. after accounting for preferential debts and the costs of realising the floating charge assets). The prescribed part of the Company's net property is calculated by reference to a sliding scale as follows:

- ☐ 50% of the first £10,000 of net property,
- ☐ 20% of net property thereafter;
- ☐ Up to a maximum amount to be made available of £600,000

A liquidator will not be required to set aside the prescribed part of net property if:

- ☐ the net property is less than £10,000 and the liquidator thinks that the cost of distributing the prescribed part would be disproportionate to the benefit; (Section 176A(3)) or
- ☐ the liquidator applies to the court for an order on the grounds that the cost of distributing the prescribed part would be disproportionate to the benefit and the court orders that the provision shall not apply (Section 176A(5)).

There are no qualifying floating charges and therefore the prescribed part has no application.

#### **Unsecured creditors**

Creditor claims were estimated at £466,345.39. During the liquidation 6 claims have been received totalling £433,839.94. As detailed in our letter of same date, we confirm that no dividend will be made to unsecured creditors as there are insufficient funds available to enable a dividend to be paid to the unsecured creditors.

## **6. REMUNERATION & DISBURSEMENTS**

#### **Remuneration**

Our remuneration has been fixed by a resolution of creditors by correspondence by a decision of the creditors on 13 April 2017 obtained via a Decision Procedure by way of correspondence by reference to the time properly given by us (as liquidators) and the various grades of our staff calculated at the prevailing hourly charge out rates of Begbies Traynor (Central) LLP in attending to matters arising in the winding up as set out in the fees estimate dated 6 March 2017 in the sum of £8,445 and we are authorised to draw disbursements for services provided by our firm and/or entities within the Begbies Traynor group, in accordance with our firm's policy, which is attached at Appendix 2 of this report.

Our original fee estimate was increased by £25,385 by the approval of creditors on 25 May 2018. This makes the total amount of our approved estimate £33,830.

Our time costs for the period from 16 February 2017 to 21 October 2019 amount to £14,803 which represents 66.9 hours at an average rate of £221.27 per hour.

This includes 5.4 hours spent in the period covered by this report, 16 February 2019 to 21 October 2019, at an average composite rate of £260.56 per hour resulting in time costs of £1,407.

The following further information in relation to our time costs and disbursements is set out at Appendix 2:

- ☐ Time Costs Analysis for the period 16 February 2019 to 21 October 2019;
- ☐ Cumulative Time Costs Analysis for the period 16 February 2017 to 21 October 2019;
- ☐ Begbies Traynor (Central) LLP's charging policy.

To 21 October 2019, we have drawn the total sum of £1,006.19 on account of our remuneration, against total time costs of £14,803 incurred since the date of our appointment.

#### **Time Costs Analysis**

The Time Costs Analysis for the period of this report attached at Appendix 2 shows the time spent by each grade of staff on the different types of work involved in the case, and gives the total costs and average hourly rate charged for each work type. An additional analysis is also attached which details the time costs for the entire period for which we have administered the liquidation.

Please note that each analysis provides details of the work undertaken by us and our staff following our appointment only.

As can be seen from the information above, and the cumulative Time Costs Analysis, our increased fees estimate has not been exceeded. We are pleased to report that we do not anticipate that it is likely to be exceeded if matters progress to conclusion as envisaged.

#### **Disbursements**

To 21 October 2019, we have incurred disbursements totalling £869.74.

#### **Why have subcontractors been used?**

No subcontractors have been used.

#### **Category 2 Disbursements**

In accordance with the resolution obtained in relation to disbursements, the following Category 2 disbursements and disbursements which should be treated as Category 2 disbursements have been charged to the case: since the date of our appointment.

#### **Disbursements treated as Category 2 disbursements**

Other amounts paid or payable to any party in which the office holder or his firm or any ass has an interest	
Type and purpose	Amount £
Photocopying	548 20

A copy of 'A Creditors' Guide to Liquidators Fees (E&W) 2017' which provides guidance on creditors' rights on how to approve and monitor a Liquidator's remuneration and on how the remuneration is set can be obtained online at [www.begbies-traynor.com/creditorsguides](http://www.begbies-traynor.com/creditorsguides). Alternatively, if you require a hard copy of the Guide, please contact our office and we will arrange to send you a copy.

## 7. LIQUIDATORS' EXPENSES

A statement of the expenses incurred since our last progress report is attached at Appendix 3. A cumulative statement showing the total expenses incurred since the date of our appointment also appears at Appendix 3.

## 8. UNREALISABLE ASSETS

There are no assets that have proved to be unrealisable.

## 9. OTHER RELEVANT INFORMATION

### **Investigations and reporting on directors conduct**

You may be aware that a liquidator has a duty to enquire into the affairs of an insolvent company to determine its property and liabilities and to identify any actions which could lead to the recovery of funds. In addition, as explained in the report circulated at the meeting of creditors convened pursuant to Section 98 of the Act, such report having also been sent to creditors following the meeting, a liquidator is also required to consider the conduct of the Company's directors and to make an appropriate submission to the Department for Business, Energy and Industrial Strategy. We can confirm that we have discharged our duties in these respects.

### **Connected party transactions**

We have not been made aware of any sales of the Company's assets to connected parties.

### **Use of personal information**

Please note that although it is our intention to conclude the liquidation, in the course of us continuing to discharge our statutory duties as liquidators, we may need to access and use personal data, being information from which a living person can be identified. Where this is necessary, we are required to comply with data protection legislation. If you are an individual and you would like further information about your rights in relation to our use of your personal data, you can access the same at <https://www.begbies-traynorgroup.com/privacy-notice>. If you require a hard copy of the information, please do not hesitate to contact us.

## 10. CONCLUSION

This report and account of receipts and payments is our final account of the winding-up, showing how the liquidation has been conducted and details of how the Company's property has been disposed of.

Unless creditors object, by giving notice in writing within 8 weeks of the delivery of this report, we will have our release from liability at the same time as vacating office. We will vacate office upon our delivering to the Registrar of Companies our final account.

In accordance with The Insolvency Regulations 1994 Paragraph 16(2), the liquidators may, at any time after the expiration of a period of one year from the date of dissolution, destroy or otherwise dispose of the books, papers and other records of the Company.

Should you require further explanation of any matters contained within this report, you should contact our office and speak to the case manager, George Langley in the first instance, who will be pleased to assist.



**Wayne Macpherson**  
Joint Liquidator

Dated: 21 October 2019

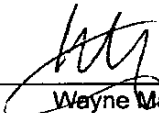
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## ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 16 February 2019 to 21 October 2019

**Cheltenham Solutions Limited Formerly Bowden Logistics Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £		From 16/02/2019 To 21/10/2019 £	From 16/02/2017 To 21/10/2019 £
	<b>ASSET REALISATIONS</b>		
	Bank Interest Gross	NIL	5.08
	Cash at Bank	NIL	2,873.77
6,000.00	Cash in Hand	NIL	2,775.60
	Sundry Refund	NIL	553.50
		NIL	6,207.95
	<b>COST OF REALISATIONS</b>		
	Bank Charges	0.52	0.52
	Irrecoverable VAT	201.24	201.24
	Liquidators' Fees	NIL	1,006.19
	Statement of Affairs Fee	NIL	5,000.00
		(201.76)	(6,207.95)
	<b>PREFERENTIAL CREDITORS</b>		
(93.00)	Employees- Holiday Pay	NIL	NIL
		NIL	NIL
	<b>UNSECURED CREDITORS</b>		
(6,000.00)	Director's Loan - Mr. Roger Eric Frye	NIL	NIL
(17,973.00)	Employees - Redundancy/Notice Pay	NIL	NIL
(177,527.00)	H M Revenue & Customs (PAYE & NI	NIL	NIL
(152,002.00)	H M Revenue & Customs (VAT)	NIL	NIL
(1.00)	Mr. Bradley Ross	NIL	NIL
(112,750.00)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	<b>DISTRIBUTIONS</b>		
(100.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(460,446.00)		(201.76)	NIL
	<b>REPRESENTED BY</b>		
			NIL

  
Wayne Macpherson  
Joint Liquidator



## TIME COSTS AND DISBURSEMENTS

- a. Begbies Traynor (Central) LLP's charging policy;
- b. Time Costs Analysis for the period from 16 February 2019 to 21 October 2019;
- c. Cumulative Time Costs Analysis for the period from 16 February 2017 to 21 October 2019.

## **BEGBIES TRAYNOR CHARGING POLICY**

### **INTRODUCTION**

This note applies where a licensed insolvency practitioner in the firm is acting as an office holder of an insolvent estate and seeks creditor approval to draw remuneration on the basis of the time properly spent in dealing with the case. It also applies where further information is to be provided to creditors regarding the office holder's fees following the passing of a resolution for the office holder to be remunerated on a time cost basis. Best practice guidance<sup>1</sup> requires that such information should be disclosed to those who are responsible for approving remuneration

In addition, this note applies where creditor approval is sought to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm. It also applies where payments are to be made to parties other than the firm, but in relation to which the office holder, the firm or any associate has an interest. Best practice guidance<sup>2</sup> indicates that such charges should be disclosed to those who are responsible for approving the office holder's remuneration, together with an explanation of how those charges are calculated.

### **OFFICE HOLDER'S FEES IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES**

The office holder has overall responsibility for the administration of the estate. He/she will delegate tasks to members of staff. Such delegation assists the office holder as it allows him/her to deal with the more complex aspects of the case and ensures that work is being carried out at the appropriate level. There are various levels of staff that are employed by the office holder and these appear below.

The firm operates a time recording system which allows staff working on the case along with the office holder to allocate their time to the case. The time is recorded at the individual's hourly rate in force at that time which is detailed below.

### **EXPENSES INCURRED BY OFFICE HOLDERS IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES**

Best practice guidance classifies expenses into two broad categories:

- *Category 1 disbursements (approval not required)* - specific expenditure that is directly related to the case and referable to an independent external supplier's invoice. All such items are charged to the case as they are incurred.
- *Category 2 disbursements (approval required)* - items of expenditure that are directly related to the case which include an element of shared or allocated cost and are based on a reasonable method of calculation, but which are not payable to an independent third party.

(A) The following items of expenditure are charged to the case (subject to approval):

- Internal meeting room usage for the purpose of statutory meetings of creditors is charged at the rate of £100 (London £150) per meeting;
- Car mileage is charged at the rate of 45 pence per mile;
- Photocopying is charged at 20p per sheet.

(B) The following items of expenditure will normally be treated as general office overheads and will not be charged to the case although a charge may be made where the precise cost to the case can be determined because the item satisfies the test of a *Category 1 disbursement*:

- Telephone and facsimile
- Printing and sundry photocopying

<sup>1</sup> Statement of Insolvency Practice 9 (SIP 9) – Remuneration of insolvency office holders in England & Wales

<sup>2</sup> Ibid 1

- Stationery

#### BEGBIES TRAYNOR CHARGE-OUT RATES

Begbies Traynor is a national firm. The rates charged by the various grades of staff that may work on a case are set nationally, but vary to suit local market conditions. The rates applying to the Southend office as at the date of this report are as follows:

<b>Grade of staff</b>	<b>Charge-out rate (£ per hour) 18 March 2019 – until further notice</b>
Consultant/Partner	645 - 710
Director	515
Senior Manager	440
Manager	410
Assistant Manager	315
Senior Administrator	290
Administrator	220
Trainee Administrator	160
Support	160

Prior to 18 March 2019, the following rates applied:

<b>Grade of staff</b>	<b>Charge-out rate (£ per hour)</b>
Partner	395-550
Director	395
Senior Manager	365
Manager	315
Assistant Manager	285
Senior Administrator	250
Administrator	220
Junior Administrator	160
Cashier	160
Support	160

Time spent by support staff such as secretarial, administrative and cashiering staff is charged directly to cases. It is not carried as an overhead.

Time is recorded in 6 minute units.

SIP9 Cheltenham Solutions Limited - Creditors Voluntary Liquidation - 03CH469.CVL : Time Costs Analysis From 16/02/2019 To 21/10/2019

Staff Grade	Consultant/Partner	Director	Sm Pgr	Minor	Asst Pgr	Sm Adms	Admin	Jr Admin	Support	Total Hours	Time Cost £	Average Hourly rate £
General Case Administration and Planning	Case planning											0.00
	Administration			0.3				0.1		0.4	138.00	347.50
	Total for General Case Administration and Planning			0.3				0.1		0.4	138.00	347.50
Compliance with the Insolvency Act, Rules and best practice	Appointment					0.5				0.5	145.00	290.00
	Banking and Bonding							0.3	0.6	0.9	144.00	160.00
	Case Closure											0.00
Investigations	Statutory reporting and statement of affairs					3.1				3.1	899.00	290.00
	Total for Compliance with the Insolvency Act, Rules and best practice					3.6		0.3	0.6	4.5	1,168.00	264.00
	CDDA and investigations											0.00
Realisation of assets	Total for investigations											0.00
	Debt collection											0.00
	Property business and asset sales											0.00
Trading	Retention of Title/Third party assets											0.00
	Total for Realisation of assets											0.00
	Trading											0.00
Dealing with all creditors claims (including employees), correspondence and distributions	Total for Trading											0.00
	Secured											0.00
	Others											0.00
Other matters which includes dealing with all creditors, meetings, tax, litigation, pensions and travel	Creditors committee											0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions											0.00
	Seeking decisions of creditors											0.00
	Meetings											0.00
	Other							0.5		0.5	80.00	160.00
	Tax											0.00
	Liquation											0.00
	Total for Other matters							0.5		0.5	80.00	160.00
	Total hours by staff grade			0.3		3.6		0.9	0.6	5.4		
	Total time cost by staff grade:			123.00		1,044.00		144.00	96.00	1,407.00		
	Average hourly rate £:	0.00	0.00	410.00	0.00	290.00	6.00	160.00	160.00		1,066.19	260.96
	Total fees drawn to date £:											

SIP9 Cheltenham Solutions Limited - Creditors Voluntary Liquidation - 03CH469.CVL : Time Costs Analysis From 16/02/2017 To 21/10/2019

SWT Code	Consultant/Partner	Director	Sr Mgr	Mgr	Asst Mgr	Sr Admn	Admn	Jr Admn	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning		1.7			0.3					2.0	752.50	376.25
	Case planning											
	Administration			0.3		0.4		8.0		8.7	1,497.00	172.07
	Total for General Case Administration and Planning	1.7		0.3	0.3	0.4		8.0		10.7	2,248.50	210.23
Compliance with the Insolvency Act, Rules and best practice		0.8										
	Appointment											
	Granting and Binding	1.0				7.8	4.9			13.3	3,004.00	225.86
	Case Closure					0.4	5.1	1.7	5.7	13.9	2,816.50	188.24
	Statutory reporting and statement of affairs	0.2				6.5				6.7	1,777.00	265.22
	Total for Compliance with the Insolvency Act, Rules and best practice	1.2				14.7	10.0	1.7	8.7	33.9	7,397.50	218.22
Investigations		4.8			1.0		3.1	4.0		16.1	4,060.00	253.42
	COCA and investigations					2.2	3.1	4.0		16.1	4,060.00	253.42
	Total for investigations	4.8			1.0	2.2	3.1	4.0		16.1	4,060.00	253.42
Realisation of assets												
	Debt collection											0.00
	Property, business and asset sales											0.00
	Retention of Third/Third party assets											0.00
	Total for Realisation of assets											0.00
Trading												0.00
	Trading											0.00
	Total for Trading											0.00
Dealing with all creditors claims (including employees), correspondence and distributions					0.4		1.6	1.2		3.2	506.00	158.25
	Secured											0.00
	Others											0.00
	Creditors committee											0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions				0.4		1.6	1.2		3.2	506.00	158.25
Other matters which includes meeting decisions of creditors, correspondence and distributions, pensions and travel												0.00
	Seeking decisions of creditors											0.00
	Meetings											0.00
	Other											0.00
	Tax							3.0		3.0	480.00	160.00
	Supper											0.00
	Total for Other matters							3.0		3.0	480.00	160.00
	Total hours by staff grade	1.2		0.3	1.7	17.3	14.7	19.8	8.7	65.9		
	Total time cost by staff grade	474.00	2,844.00	123.00	486.00	4,263.50	2,719.50	3,003.00	912.00	14,403.00		
	Average hourly rate £:	395.00	386.00	410.00	270.00	246.45	185.00	180.00	180.00		1,006.19	221.27
	Total fees drawn to date £											

APPENDIX 3

## STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance (to be discharged) £
Expenses incurred with entities <b>not</b> within the Begbies Traynor Group				
Postage	Royal Mail	30.10	0.00	30.10
Expenses incurred with entities within the Begbies Traynor Group ( <i>for further details see Begbies Traynor Charging Policy</i> )				
Photocopying	Begbies Traynor (Central) LLP	8.60	0.00	8.60

## CUMULATIVE STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £
Specific Bond	Insolvency Risk Services	18.00
Statutory Advertising	The Stationery Office	164.00
Postage	Royal Mail	139.54
Photocopying	Begbies Traynor (Central) LLP	548.20

# LIQ14

## Notice of final account prior to dissolution in CVL



### 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 **Wayne Macpherson**

Company name **Begbies Traynor (Central) LLP**

Address **The Old Exchange**  
**234 Southchurch Road**

Post town **Southend on Sea**

County/Region

Postcode **S S 1 2 E G**

Country

DX **southend@begbies-traynor.com**

Telephone **01702 467255**



### 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)**