

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 6 3 6 0 6 6

Company name in full LCC Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Yiannis

Surname Koumettou

3 Liquidator's address

Building name/number 1 Kings Avenue

Street Winchmore Hill

Post town London

County/Region

Postcode N 2 1 3 N A

Country

4 Liquidator's name ①

Full forename(s)

Surname

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

Postcode

Country

② Other liquidator

Use this section to tell us about
another liquidator.

LIQ03

Notice of progress report in voluntary winding up

6

Period of progress report

From date

^d

1

^d

7

^m

0

^m

4

^y

2

^y

0

^y

2

^y

0

To date

^d

1

^d

6

^m

0

^m

4

^y

2

^y

0

^y

2

^y

1

7

Progress report



The progress report is attached

8

Sign and date

Liquidator's signature

Signature

X**X**

Signature date

^d

0

^d

7

^m

0

^m

6

^y

2

^y

0

^y

2

^y

1

**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 **Peter Odell**

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

Address **1 Kings Avenue**

Post town **London**

County/Region

Postcode **N 2 1 3 N A**

Country

DX **DX 36953 Winchmore Hill**

Telephone **020 8370 7250**

**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

LCC Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 17/04/2020 To 16/04/2021 £	From 17/04/2018 To 16/04/2021 £
	ASSET REALISATIONS		
Uncertain	Book Debts	NIL	NIL
		NIL	NIL
	PREFERENTIAL CREDITORS		
(5,977.50)	Employee - Arrears/Hol Pay	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(12,038.98)	Employees Red'y PIL	NIL	NIL
(74,788.63)	HMRC - PAYE/NIC/VAT/CIS/CT	NIL	NIL
(41,194.93)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(4.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(134,004.04)		NIL	NIL
	REPRESENTED BY		
			NIL

Note:

All sums shown are net of any VAT. Any VAT payable, recoverable or suffered is disclosed separately.

LCC Limited (In Creditors' Voluntary Liquidation)

Progress report

Period: 17 April 2020 to 16 April 2021

Important Notice

This progress report has been produced solely to comply with our statutory duty to report to creditors and members of the Company on the progress of the liquidation. The 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.

Contents

- ❑ Interpretation
- ❑ Company information
- ❑ Details of appointment of liquidator
- ❑ Progress during the period
- ❑ Estimated outcome for creditors
- ❑ Remuneration and disbursements
- ❑ Liquidator's expenses
- ❑ Assets that remain to be realised and work that remains to be done
- ❑ Other relevant information
- ❑ Creditors' rights
- ❑ Conclusion
- ❑ Appendices
 - 1. Liquidator's account of receipts and payments
 - 2. Liquidator's time costs summary
 - 3. Statement of Liquidator's expenses

1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	LCC Limited (In Creditors' Voluntary Liquidation)
"the liquidation"	The appointment of liquidators on 17 April 2018.
"the liquidators", "I", "my" and "me"	Yiannis Koumettou of Begbies Traynor (Central) LLP, 1 Kings Avenue, Winchmore Hill, London, N21 3NA
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England and 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):	LCC Limited
Company registered number:	06636066
Company registered office:	1 Kings Avenue, Winchmore Hill, London N21 3NA
Former trading address:	Unit 9a, The Catapult Centre, Haydock Street, St Helens, Merseyside WA10 1DD

3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	17 April 2018
Date of liquidator's appointment:	17 April 2018
Changes in liquidator (if any):	None

4. PROGRESS DURING THE PERIOD

Receipts and Payments

Attached at Appendix 1 is my abstract of receipts and payments for the period from 17 April 2020 to 16 April 2021 and 17 April 2018 to 16 April 2021.

The balance of funds is held with Barclays Bank Plc in an interest-bearing estate bank account.

I can confirm that since my appointment I have carried out all work necessary to realise the assets of the Company and investigate its conduct pursuant to the provisions of the Act. In addition, there is certain work that I am required by the insolvency legislation to undertake work in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken during the reporting period is contained within this report.

Details of the types of work that generally fall into the headings mentioned below are available on my 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 I 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.

General case administration and planning

The following is a list of work I am required to undertake that provides no financial benefit to the Company creditors:

- Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
- Setting up physical/electronic case files.
- Setting up the case on the practice's electronic case management system and entering data.
- Issuing the statutory notifications to creditors and other required on appointment as office holder, including gazetting the office holder's appointment.
- Obtaining a specific penalty bond (this is insurance required by statute that every insolvency office holder has to obtain for the protection of each estate).
- Convening and holding decision procedures or general meetings of creditors and members (as applicable).
- Dealing with all routine correspondence and emails relating to the case.
- Opening, maintaining and managing the office holder's estate bank account.
- Creating, maintaining and managing the office holder's cashbook.
- Undertaking regular reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Preparing, reviewing and issuing annual progress reports to creditors and members.
- Filing returns at Companies House.
- Preparing and filing VAT returns.
- Preparing and filing Corporation Tax returns.

Initial Investigations

I undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved. Specifically, I recovered, listed and reviewed the Company's accounting records; obtained and reviewed copy bank statements for the 2 years prior to the Company ceasing to trade from the Company's bankers; and compared the information in the Company's last set of accounts with that contained in the statement of affairs lodged in the liquidation and made enquiries about the reasons for the changes.

There were no matters that justified further investigation in the circumstances of this appointment.

Within three months of my appointment as Liquidators, I am required to submit a confidential report to the Department for Business Energy and Industrial Strategy to include any matters which have come to my attention during the course of my work which may indicate that the conduct of any past or present Director would make them unfit to be concerned with the management of the Company. I can confirm that I have discharged my duties in this regard.

Realisation of assets

This is the work that has been undertaken, or needs to be undertaken, to protect and then realise the known assets in the case.

There are certain tasks that I have to carry out where there are assets to recover. They may produce a direct benefit for creditors but are subject to the costs of the proceedings generally. I undertake the work to protect and then realise the assets, initially at my own cost, suffering the loss if any asset is not realisable. If assets are recovered, I first recover my costs and then distribute any balance.

Debtors

As per the director's estimated statement of affairs, the Company's only asset were book debts which had a book value of £405,800 which had been taken from the last set of accounts and an uncertain estimated to realise value.

The Company's business was that of a legal costs draftsman which is a specialist lawyer who settles the legal costs of a court case. The role of the law costs draftsman centres on a procedure known as the detailed assessment of costs, which is controlled by statute in England and Wales. The Company was involved in the negotiation of legal costs, the drafting of bills of costs and costs litigation.

At the time of my appointment the Company had debts owing from 6 former clients that were disputing their outstanding debt. All sums owed to the Company were due and owing from solicitor firms, were aged, disputed and likely to require Court action before payment of the same could be achieved.

Given the nature of the business, I approached my solicitor for advice on achieving the best outcome for realising the outstanding debts. Following my solicitor reviewing information relating to the debts outstanding, his advice confirmed that a Liquidator would have significant difficulties in recovering these monies for the benefit of the Company and its creditors.

In light of the above, an agreement was reached where I assigned the debts to the Company's former director, Adrian Cowley in consideration of payment from the sums he recovers in respect of the debts. An agreement was made where Mr Cowley would pay the Company acting by its Liquidator the first £30,000 he recovers in respect of the Company's debts.

Following the payment of £30,000, Mr Cowley will pay to the Company acting by its Liquidator 20% of any further sums received by him in respect of the Company's debts to a maximum payment of £20,000. It was also agreed that Mr Cowley should be entitled to retain any additional sum he receives.

Notwithstanding the agreement reached with Mr Cowley, it has been extremely difficult to obtain information from Mr Cowley as to what steps he has taken to recover the sums outstanding. I have obtained further legal advice in how to progress the collection of the debts and I will now be terminating the agreement with Mr Cowley and instructing my own agents to assist me in the recovery given Mr Cowley's non-cooperation to date.

Following termination of the agreement with Mr Cowley, it has taken a considerable amount of time to collect the books and records relating to the debtors from Mr Cowley. There was a large amount of boxes to review and the records have now been catalogued to enable my solicitors to review and provide feedback on the likelihood of recovery.

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

I am required to maintain up-to-date records of the names and addresses of creditors, together with the amounts of their claims as part of the management of the case, and to ensure that notices and reports can be issued to the creditors. I also need to deal with correspondence and queries received from creditors regarding their claims and dividend prospects as they are received. I am required to undertake this work as part of my statutory functions.

The following is a breakdown of the work I have undertaken in respect of the Company's creditors:

- Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
- Maintaining up-to-date creditor information on the case management system.

5. ESTIMATED OUTCOME FOR CREDITORS

The sums owed to creditors at the date of appointment, as detailed in the director's statement of affairs, are as follows:

Secured creditor

An examination of the Company's mortgage register held by the Registrar of Companies, showed that there are no charges or debentures registered against the Company.

Preferential creditors

As per the statement of affairs, preferential creditors were anticipated at £5,977. I can report that I have received a claim of £364.39 from the Redundancy Payments Office in respect of preferential claims.

Unsecured creditors

Unsecured creditors were estimated at £128,023 as per the estimated statement of affairs. I have received claims amounting to £170,359 from 13 creditors.

On the basis of realisations to date an estimated outcome for each class of the Company's creditors is as follows:

Unsecured and Preferential creditors

Based upon realisations to date and estimated future realisations it is anticipated there will be insufficient funds available to enable a dividend to be paid to preferential and unsecured creditors, unless any realisations are made into the estate as a result of the recovery of book debts.

6. REMUNERATION & DISBURSEMENTS

Remuneration

My remuneration shown below was put forward to the body of creditors at the meeting of creditors held on 13 September 2019 and I can confirm that these resolutions for approval were not approved.

- Fixed fee of £10,000 plus VAT for undertaking the following categories of work: Administration, Creditors and Investigations;
- 20% of all asset realisations, and;
- 20% of distributions, if applicable.

It is likely that should a recovery be made on the outstanding book debts I shall re-apply to creditors for approval of my fee resolutions.

My time costs for the period from 17 April 2020 to 16 April 2021 amounts to £6,326.50 which represents 25.30 hours at an average rate of £250.06 per hour.

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

- ❑ Time Costs Analysis for the period 17 April 2018 to 16 April 2021 and Time Costs for the period 17 April 2020 to 16 April 2021.
- ❑ Begbies Traynor (Central) LLP's charging policy

To date, I have not drawn any remuneration.

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.

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

The costs that were incurred from the date of my appointment to 16 April 2021 amount to £23,674.80 which represents 82.60 hours at an average rate of £286.62. Details of the costs incurred during the period of this report are stated above.

Work undertaken prior to appointment

In addition to the post appointment time costs detailed in the Time Costs Analysis, the costs of £5,000 plus VAT relating to work undertaken prior to my appointment was not agreed at the meeting of creditors on 13 September 2019.

Disbursements

We have incurred the following category 1 expenses totalling £1,302.05 in the period since my appointment as Liquidator. I have not drawn any expenses owed during the period of this report.

Type of expense	Amount incurred since the date of appointment
	£
Statutory Advertising	266.90
Postage	38.15
Companies House search	7.00
Bordereau	990.00

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. Alternatively, if you require a hard copy of the Guide, please contact my office and I will arrange to send you a copy.

7. LIQUIDATORS' EXPENSES

A statement of the expenses incurred during the period of this progress report is attached at Appendix 3.

To-date I have instructed the following agents or professional advisors to assist me in respect of the work detailed as follows:

Professional Advisor	Nature of Work	Fee Arrangement
Lewis Onions Solicitors	Legal fees	Fixed fee

The choice of professionals was based on my perception of their experience and ability to perform this type of work and the complexity and nature of the assignment. I also considered that the basis on which they will charge their fees represented value for money. I am yet to agree any fee with my solicitors as of yet no realisations have been made in the Liquidation and therefore, no funds held to discharge the costs.

8. ASSETS THAT REMAIN TO BE REALISED AND WORK THAT REMAINS TO BE DONE

As detailed above, my investigations into the potential actions and recoveries which can be made into the Liquidation estate are continuing as reported above. The work which remains to be carried out is:

- Continue with recovery of the outstanding debts with the assistance of my solicitors;
- General continuation of administration of the Liquidation estate including but not limited to:
 - Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
 - Setting up physical/electronic case files.
 - Setting up the case on the practice's electronic case management system and entering data.
 - Issuing the statutory notifications to creditors and other required on appointment as office holder, including gazetting the office holder's appointment.

- Obtaining a specific penalty bond (this is insurance required by statute that every insolvency office holder has to obtain for the protection of each estate).
- Convening and holding decision procedures or general meetings of creditors and members (as applicable).
- Dealing with all routine correspondence and emails relating to the case.
- Opening, maintaining and managing the office holder's estate bank account.
- Creating, maintaining and managing the office holder's cashbook.
- Undertaking regular reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Preparing, reviewing and issuing annual progress reports to creditors and members.
- Filing returns at Companies House.
- Preparing and filing VAT returns.
- Preparing and filing Corporation Tax returns

9. OTHER RELEVANT INFORMATION

Use of personal information

Please note that in the course of discharging my statutory duties as liquidator, I may need to access and use personal data, being information from which a living person can be identified. Where this is necessary, I am 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. CREDITORS' RIGHTS

Right to request further information

Pursuant to Rule 18.9 of the Rules, within 21 days of the receipt of this report a secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors, including that creditor, (or an unsecured creditor with less than 5% in value of the unsecured creditors, but with the permission of the court) may request in writing that I provide further information about my remuneration or expenses which have been incurred during the period of this progress report.

Right to make an application to court

Pursuant to Rule 18.34 of the Rules, any secured creditor or any unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors including that creditor, (or any unsecured creditors with less than 10% in value of the unsecured creditors, but with the permission of the court) may, within 8 weeks of receipt of this progress report, make an application to court on the grounds that the remuneration charged or the expenses incurred during the period of this progress report are excessive or, the basis fixed for our remuneration is inappropriate.

11. CONCLUSION

The liquidation is still on-going, and creditors will be informed of the progress in my next annual progress report or my final progress report, whichever is sooner.

A handwritten signature in black ink, consisting of several fluid, overlapping strokes that form a stylized, elongated shape.

Yiannis Koumettou ACA MABRP
Liquidator

Dated: 7 June 2021

ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 17 April 2018 to 16 April 2021 and 17 April 2020 to 16 April 2021

LCC Limited
(In Liquidation)
Liquidator's Summary of Receipts and Payments

RECEIPTS	Statement of Affairs (£)	From 17/04/2018 To 16/04/2020 (£)	From 17/04/2020 To 16/04/2021 (£)	Total (£)
Book Debts	Uncertain	0.00	0.00	0.00
		0.00	0.00	0.00
PAYMENTS				
Employee - Arrears/Hol Pay	(5,977.50)	0.00	0.00	0.00
Trade & Expense Creditors	(41,194.93)	0.00	0.00	0.00
Employees Red'y PIL	(12,038.98)	0.00	0.00	0.00
HMRC - PAYE/NIC/VAT/CIS/CT	(74,788.63)	0.00	0.00	0.00
Ordinary Shareholders	(4.00)	0.00	0.00	0.00
		0.00	0.00	0.00
Net Receipts/(Payments)		0.00	0.00	0.00
MADE UP AS FOLLOWS				
		0.00	0.00	0.00

Note:

All sums shown are net of any VAT. Any VAT payable, recoverable or suffered is disclosed separately.

TIME COSTS AND DISBURSEMENTS

- a. Begbies Traynor (Central) LLP's charging policy;
- b. Time Costs Analysis for the period from 17 April 2020 to 16 April 2021 and 17 April 2018 to 16 April 2021.

BEGBIES TRAYNOR CHARGING POLICY

INTRODUCTION

This policy 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 either of the bases allowed under The Insolvency Act England & Wales Rules 2016. These are either:

- As a percentage of the value of the assets realised and/or distributed
- On a time costs basis or
- As a set amount.

Different rates can be used for individual assets or types of assets. Where we would like to realise assets on variable bases we will provide further information explaining why we think that this is appropriate and ask creditors to approve the variables.

Within our fee estimate creditors can see how we propose to be remunerated.

In addition, this policy 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.

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 their 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 in 6 minute units 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

Expenses are payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also include disbursements, which are expenses that are initially paid by the office holder's own firm, but which are subsequently reimbursed from the estate when funds are available.

Best practice guidance classifies expenses into two broad categories:

- ❑ Category 1 expenses (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 expenses (approval required) - Items of expenditure that are directly related to the case and either:
 - (i) 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; or
 - (ii) are items of expenditure which are payable to an associate of the office holder and/or their firm.

* Statement of Insolvency Practice 9, (SIP9) – Payments to Insolvency office holders and their associates from an estate

Shared or allocated costs (pursuant to (i) above)

The following expenses include an element of shared or allocated cost and are charged to the case (subject to approval).

- ☐ Internal meeting room usage for the purpose of physical meetings of creditors is charged at the rate of £100 per meeting;
- ☐ Car mileage which is charged at the rate of 45 pence per mile

General Office Overheads.

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 photocopying
- ☐ 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 London North office as at the date of this report are as follows:

Grade of staff	Charge-out rate (£ per hour)
	1 December 2018 until further notice
Partner	495
Director	445
Senior Manager	395
Manager	345
Assistant Manager	250
Senior Administrator	225
Administrator	175
Junior Administrator	140
Support	140

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

As detailed above, time is recorded in 6 minute units.

SIP9 LCC Limited - Creditors Voluntary Liquidation - 21LC32234.CVL : Time Costs Analysis From 17/04/2020 To 16/04/2021

Staff Grade	Consultant/Partner	Director	Snr Mngr	Mngr	Asst Mngr	Snr Admin	Admin	Jvr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Case planning									0.2	55.00	275.00
	Administration		0.1				2.5	0.1		4.3	1,127.50	262.21
	Total for General Case Administration and Planning:		0.1			0.8	2.5	0.1		4.5	1,182.50	262.78
Compliance with the Insolvency Act, Rules and best practice	Appointment											0.00
	Banking and Bonding											0.00
	Case Closure											0.00
Investigations	Statutory reporting and statement of affairs	0.5					4.6			6.1	1,897.50	311.07
	Total for Compliance with the Insolvency Act, Rules and best practice:	0.5				4.6				6.1	1,897.50	311.07
	CDDA and investigations							6.8		6.8	995.00	145.00
Realisation of assets	Total for Investigations:							6.8		6.8	995.00	145.00
	Debt collection									7.1	2,040.50	287.39
	Property, business and asset sales	0.8										0.00
Trading	Retention of Title/Third party assets											0.00
	Total for Realisation of assets:	0.8				6.3				7.1	2,040.50	287.39
	Trading											0.00
Dealing with all creditors claims (including employees), correspondence and distributions	Total for Trading:											0.00
	Secured											0.00
	Others					0.2				0.2	55.00	275.00
Other matters which includes seeking decisions of creditors, meetings, tax, litigation, pensions and travel	Creditors committee											0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:					0.2				0.2	55.00	275.00
	Seeking decisions of creditors											0.00
	Meetings											0.00
	Other											0.00
	Tax					0.6				0.6	165.00	275.00
	Litigation											0.00
	Total for Other matters:					0.6				0.6	165.00	275.00
	Total hours by staff grade:	2.0	0.1			12.5	2.5	6.9		25.3		
	Total time cost by staff grade:	880.00	33.00			3,437.50	475.00	1,000.50			6,326.50	
	Average hourly rate £:	440.00	330.00	0.00	0.00	275.00	190.00	145.00	0.00		0.00	250.06
	Total fees drawn to date £:											

SIP9 LCC Limited - Creditors Voluntary Liquidation - 21LC32234.CVL : Time Costs Analysis From 17/04/2018 To 16/04/2021

Staff Grade	Consultant/Partner	Director	Snr Mngr	Mngr	Asst Mngr	Snr Admin	Admin	Jvr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Case planning	0.4	0.6				0.3			1.3	484.00	372.31
	Administration	6.9		0.4			21.7	0.2	4.8	38.6	10,585.30	274.23
	Total for General Case Administration and Planning:	9.3	0.6	0.4			22.0	0.2	4.8	39.9	11,069.30	277.43
Compliance with the Insolvency Act, Rules and best practice	Appointment											0.00
	Banking and Bonding											0.00
	Case Closure											0.00
Investigations	Statutory reporting and statement of affairs	1.0	0.5				4.6			6.1	1,897.50	311.07
	Total for Compliance with the Insolvency Act, Rules and best practice:	1.0	0.5				4.6			6.1	1,897.50	311.07
	CDDA and investigations	6.9						6.8	1.0	14.7	3,717.50	252.89
Realisation of assets	Total for Investigations:	6.9						6.8	1.0	14.7	3,717.50	252.89
	Debt collection		1.3				6.6			7.9	2,315.50	293.10
	Property, business and asset sales	4.8		0.2			5.2			10.2	3,344.00	327.84
Trading	Retention of Title/Third party assets											0.00
	Total for Realisation of assets:	4.8	1.3	0.2			11.8			18.1	5,659.50	312.68
	Trading											0.00
Dealing with all creditors claims (including employees), correspondence and distributions	Total for Trading:											0.00
	Secured	2.6					0.4			3.0	1,111.00	370.33
	Others						0.2			0.2	55.00	275.00
Other matters which includes seeking decisions of creditors, meetings, tax, litigation, pensions and travel	Creditors committee											0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:	2.6					0.6			3.2	1,166.00	364.38
	Seeking decisions of creditors											0.00
	Meetings											0.00
	Other											0.00
	Tax						0.6			0.6	165.00	275.00
	Litigation											0.00
	Total for Other matters:						0.6			0.6	165.00	275.00
	Total hours by staff grade:	24.6	2.4	0.6			39.6	7.0	5.8	82.6		
	Total time cost by staff grade:	9,537.50	924.00	198.00			10,876.30	1,015.00	556.00		23,874.80	
	Average hourly rate £:	390.14	385.00	330.00			274.65	145.00	95.86		286.62	
	Total fees drawn to date £:										0.00	

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 not within the Begbies Traynor Group				
Solicitors fees	Lewis Onions Solicitors	£Nil	£Nil	£Nil
Statutory advertising	London Gazette	£266.90	Nil	£266.90
Specific Bond	Insolvency Risk Services	£990.00	Nil	£990.00