

# WU15

## Notice of final account prior to dissolution in a winding up by the court



Companies House

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

<b>1</b>	<b>Company details</b>	
Company number	0 6 6 3 7 8 9 1	<b>→ Filling in this form</b> Please complete in typescript or in bold black capitals.
Company name in full	Traditional Natural Woodflooring Limited	
<b>2</b>	<b>Liquidator's name</b>	
Full forename(s)	Ian	
Surname	Defty	
<b>3</b>	<b>Liquidator's address</b>	
Building name/number	31st Floor	
Street	40 Bank Street	
Post town	London	
County/Region		
Postcode	E 1 4 5 N R	
Country		
<b>4</b>	<b>Liquidator's name ①</b>	
Full forename(s)	Richard	<b>① Other liquidator</b> Use this section to tell us about another liquidator.
Surname	Toone	
<b>5</b>	<b>Liquidator's address ②</b>	
Building name/number	31st Floor	<b>② Other liquidator</b> Use this section to tell us about another liquidator.
Street	40 Bank Street	
Post town	London	
County/Region		
Postcode	E 1 4 5 N R	
Country		

WU15

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**6** Liquidator's release

Did any of the creditors object to the liquidator's release?

☐ Yes

☒ No

**7** Date of final account

Date 

d	3	d	1	m	0	m	3	y	2	y	0	y	2	y	2
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

**8** Final account

☒ The final account is attached

**9** Sign and date

Liquidator's signature

Signature

X



X

Signature date

d	2	d	6	m	0	m	5	y	2	y	0	y	2	y	2
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

**Presenter information**

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name

Company name Begbies Traynor (London) LLP

Address

31st Floor

40 Bank Street

Post town

London

County/Region

Postcode

E 1 4 5 N R

Country

DX

Telephone

020 7516 1500

**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)

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Traditional Natural Woodflooring Limited  
(In Compulsory Liquidation)

Yeovil County Court No. 146 of 2013

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Final report and account of the Liquidation

Period: 13 March 2022 to 31 March 2022

### Important Notice

This report has been produced solely to comply with our statutory duty to report to creditors pursuant to Section 146 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 for any purpose other than this report to them, or by any other person for any purpose whatsoever.

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# 1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	Traditional Natural Woodflooring Limited (In Compulsory Liquidation)
"the Liquidation"	The appointment of Joint Liquidators by the Court pursuant to Section 140 of the Act on 13 March 2015
"the Joint Liquidators", "we", "our" and "us"	Ian Defty and Richard Toone of Begbies Traynor (London) LLP, 31st Floor, 40 Bank Street, London, E14 5NR (Both formerly of CVR Global LLP 20 Fumival Street, EC4a 1JQ)
"the Final Period"	13 March 2022 to 31 March 2022
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England and Wales) Rules 2016 (as amended)
"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 AND JOINT LIQUIDATORS' DETAILS

Trading name(s)	Traditional Natural Woodflooring Limited
Company registered number:	06637891
Nature of business:	general commercial company
Registered office address:	Begbies Traynor LLP, 5 Prospect House, Meridians Cross, Ocean Way, Southampton, SO14 3TJ
Former trading address:	The Bakehouse, Ludwell, Shaftesbury, Dorset, SP7 9ND
Date of winding up petition:	5 August 2013
Date of winding up order:	16 September 2013
Date of Joint Liquidators' appointment:	13 March 2015

Changes in Joint Liquidator(s) (if any):

Richard Toone and Ian Defty replaced James Dowers as Joint Liquidators of the Company on 3 July 2020 by way of a Block Transfer Order.

### 3. PROGRESS SINCE OUR LAST REPORT

This is our final report and account of the Liquidation and should be read in conjunction with our previous reports.

#### Receipts and Payments

Attached at Appendix 1 is a summary of our account of receipts and payments for the Final Period and cumulative, which includes a comparison with the Report submitted by the Official Receiver ("the OR").

The amount paid to the OR represents the costs incurred by the OR prior to our appointment.

The petitioning creditor's costs have been paid in accordance with Rule 7.108(4)(h)) of the Rules.

We confirm that the account has been reconciled with that which is held by the Secretary of State in respect of the winding up.

#### RECEIPTS

No receipts have been received during the Final Period.

#### PAYMENTS

##### DTI Cheque Fees

During the Final Period, a total of £0.45 was paid to the Insolvency Service in respect of DTI Cheque fees.

##### Petitioners Costs

HM Revenue & Customs ("HMRC") was reimbursed in the sum of £1,995 in respect of their costs incurred for petitioning for the Company's winding-up.

##### Office Holders Fees

A total of £9,797.35 was paid to Begbies Traynor (London) LLP in respect of the work undertaken since their appointment.

##### Counsel Fees

As outlined in our previous annual progress report, 3 Hare Court were instructed to review the director's loan account and the agreement entered into with the director by the Official Receiver. They assisted in corresponding with the director and his solicitor and provided advice in relation to the options available to recover the balance.

Their costs were agreed on the basis of their standard hourly charge out rates, plus disbursements and VAT and totalled £3,195 plus VAT for the duration of the Liquidation. These costs were paid in full during the Final Period.

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

The Joint Liquidators are required to maintain records to demonstrate how the case was administered, which has mainly consisted of the following within the Final Period.

All discussions between the case administrator, case manager and the lead partner in respect of ongoing case strategy were documented on file as the Joint Liquidators have a duty to maintain case files which must include records to show and explain their strategy and any decisions made by the Joint Liquidators that materially affect the Liquidation.

It is necessary to undertake the above work as we are required to maintain records to demonstrate how the Liquidation is administered and to document the reasons for decisions made in the Final Period. We do not anticipate this work has provided a direct financial benefit to creditors.

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

It is necessary for the Joint Liquidators to comply with the Insolvency Act, Rules and best practice guidelines, which has mainly consisted of the following within the Final Period

The Joint Liquidators must maintain the estate cash book and bank accounts, including regular bank reconciliations and processing receipts and payments to ensure the account is up to date. This also includes periodic checks and reviews that the statutory bond and bordereau are kept at an adequate level.

It is also necessary to prepare and file certain documents with the Registrar of Companies which included our previous progress report and delivering the same to creditors via the online portal.

It is necessary to do the above work in order to comply with the Insolvency Act, Rules and best practice guidelines. We do not anticipate this work has provided a direct financial benefit to creditors.

#### Investigations

No work of this type has been undertaken during the Final Period.

#### Realisation of assets

No work of this type has been undertaken during the Final Period.



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

No work of this type has been undertaken during the Final Period.

Other matters which includes tax

The Joint Liquidators have spent time compiling the Company's corporation tax and VAT returns and arranging for these to be submitted to HM Revenue & Customs ("HMRC").

The above work is of a statutory nature which the Joint Liquidators must adhere to however, such work has not provided any financial benefit to the Company's creditors.

## 4. UNREALISABLE ASSETS

There are no assets that have proved to be unrealisable.

## 5. OUTCOME OF INVESTIGATIONS

A Joint 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 assets. We can confirm that we have discharged our duties in these respects. Further information relating to our investigations can be found in our previous progress reports to creditors.

## 6. OUTCOME FOR CREDITORS

The sums owed to creditors at the date of appointment (based upon the information detailed in the Report submitted by to the OR) are as follows:

Secured creditors

There are no known secured creditors in the Liquidation.

Preferential creditors

There are no known preferential creditors in the Liquidation.

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)).

To the best of our knowledge and belief, there are no unsatisfied floating charges created or registered on or after 15 September 2003 and, consequently, there is no net property as defined in Section 176A(6) of the Act and, therefore, no prescribed part of net property is available for distribution to the unsecured creditors.

Unsecured creditors

To date, I have received claims totalling £68,022 from two creditors, including a claim of £67,677 from HMRC.

I am required by the Insolvency (England & Wales) Rules 2016 to inform creditors if:

- (a) I intend to declare a final dividend;
- (b) if no dividend will be declared; or
- (c) if no further dividend will be declared.

In this case no dividend is available for unsecured creditors as the funds realised have already been distributed or used or allocated for defraying the expenses of the Liquidation. Consequently, we have not taken steps to formally agree the claims of unsecured creditors.

## 7. REMUNERATION AND EXPENSES

Remuneration

Our remuneration has been fixed by a resolution of creditors at a meeting held on 23 April 2015 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 in attending to matters arising in the winding up.

Our time costs for the Review Period amount to £3,998 which represents 15.70 hours at an average rate of £254.65 per hour.

Our time costs since the date of our appointment to date total £54,086.50 which represents 221.90 hours at an average rate of £243.74 per hour

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

- Begbies Traynor's charging policy
- CVR Global LLP's charging policy
- DDJ Insolvency Limited's Charging policy
- Time Costs Analysis for the Final Period and cumulative.

To date, we have drawn the total of £9,797.35 against total time costs of £54,086.50 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.

## Expenses

Since our appointment we have incurred a total of £306.64 in expenses.

### Category 1 Expenses

There have been no Category 1 expenses incurred during the Final Period.

### Category 2 Expenses

There have been no Category 2 expenses incurred during the Final Period.

To date, no expenses have been billed.

A copy of 'A Creditors' Guide to Joint Liquidators Fees (E&W) 2021' which provides guidance on creditors' rights on how to approve and monitor a Joint 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.

## 8. 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.

## 9. OTHER RELEVANT INFORMATION

### 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 Joint 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.

#### 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 we provide further information about our 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

## 10. CLOSURE OF THE LIQUIDATION

We consider that the winding up of the Company is now complete.

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 filing with the court and delivering to the Registrar of Companies our final account. Further information in relation to this has been provided in the notice of our final account sent to all creditors.

Should you require further explanation of matters contained in this report, you should contact our office and speak to the case administrator, Martin Brylka, on 0203 794 8715 or at [martin.brylka@btguk.com](mailto:martin.brylka@btguk.com).



I DEFTY  
Joint Liquidator

# ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 13 March 2022 to 31 March 2022

## Traditional Natural Woodflooring Limited (In Liquidation) Joint Liquidators' Summary of Receipts and Payments

RECEIPTS	OR Report	From 13/03/2015 To 12/03/2022	From 13/03/2022 To 31/03/2022	Total
	(£)	(£)	(£)	(£)
Directors Loan Account	22,373.00	7,900.00	-	7,900.00
Mr Wareham Settlement		14,773.00	-	14,773.00
Bank Interest Gross		22.71	-	22.71
Petitioners Deposit		1,165.00	-	1,165.00
		<u>23,860.71</u>	<u>-</u>	<u>23,860.71</u>
PAYMENTS				
O.R. Remuneration		2,235.00	-	2,235.00
DTI Cheque Fees		-	0.45	0.45
Sec of State Fees		5,232.58	-	5,232.58
Petitioners Costs		-	1,995.00	1,995.00
Office Holders Fees		-	9,797.35	9,797.35
Debt Collection fees		784.80	-	784.80
Legal fees		-	3,195.00	3,195.00
Tax deducted at source		4.53	-	4.53
Bank Charges		616.00	-	616.00
Trade & Expense Creditors	(107,661.19)	-	-	-
Ordinary Shareholders	(100.00)	-	-	-
		<u>8,872.91</u>	<u>14,987.80</u>	<u>23,860.71</u>
Net Receipts/(Payments)		<u>14,987.80</u>	<u>(14,987.80)</u>	<u>-</u>
MADE UP AS FOLLOWS				
ISA NIB		14,831.80	(14,987.80)	-
VAT Receivable / (Payable)		156.00	-	-
		<u>14,987.80</u>	<u>(14,987.80)</u>	<u>-</u>

## COSTS AND EXPENSES

- a) Begbies Traynor (London) LLP's charging policy;
- b) CVR Global LLP's charging policy;
- c) DDJ Insolvency Limited charging policy;
- d) Time Costs Analysis for the Final Period and Cumulative.

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

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.

### 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 physical meetings of creditors is charged at the rate of £150 per meeting;
- ❑ Car mileage is charged at the rate of 45 pence per mile;
- ❑ Storage of books and records (when not chargeable as a Category 1 disbursement) is charged on the basis that the number of standard archive boxes held in storage for a particular case bears to the total of all archive boxes for all cases in respect of the period for which the storage charge relates
- ❑ Plain/headed paper including photocopying – 12p per side
- ❑ Envelopes – 12p each
- ❑ Postage – Actual cost

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

## 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 for work undertaken by staff based in our London office (being the location from which the appointment will primarily be administered), as at the date of this report are as follows:

Grade of staff	Charge-out rate (£ per hour)	Charge-out rate (£ per hour)
	18 March 2019 – 31 December 2021	1 January 2022 – until further notice
Consultant/Partner	645	690
Director	515	580
Senior Manager	440	500
Manager	410	475
Assistant Manager	315	385
Senior Administrator	290	340
Administrator	220	260
Trainee Administrator	160	190
Support	160	175

In addition, where it is considered to be appropriate to do so, work may also be undertaken by members of staff based in our regional offices. The rates applying for such members of staff, as at the date of this report, are as follows:

Grade of staff	Charge-out rate (£ per hour)
	18 March 2019 – 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.

Time is recorded in 6-minute units.



## CVR Global LLP's Charge-out Rates

### Time charging policy

Charge-out rates are normally reviewed annually when rates are adjusted to reflect such matters as inflation; increases in direct wage costs; and changes to indirect costs such as Professional Indemnity Insurance. It is the firm's policy for the cashier's time spent on an assignment to be charged to the case. However, secretarial and office admin support time is charged only in respect of identifiable blocks of time devoted to the case where we consider it to be viable to do so. All time is recorded in 6-minute units.

Staff	Charge out rates £
Insolvency Practitioner/Partners	390-495
Consultants	390-495
Directors	360-390
Associate Directors	330-360
Managers	300-330
Assistant Manager	290-310
Senior Executive	240-275
Executive	155-190
Cashier	135-185
Secretarial/Admin/Analyst	90-125

### **Direct expenses ("Category 1 Disbursements")**

Category 1 disbursements as defined by SIP 9, which can be specifically identified as relating to the administration of the case, will be charged to the estate at cost, with no uplift. These include but are not limited to such items as advertising our appointment, meetings and requesting claims from creditors, storage in relation to the books and records of the company or individuals and the assignment records, online reporting facilities in relation to the uploading of documents and reports for creditors, bonding and other insurance premiums to protect the estate and its assets, and properly reimbursed expenses incurred by personnel in connection with the case.

### **Indirect expenses ("Category 2 Disbursements")**

It is our normal practice to also charge the following indirect disbursements ("Category 2 Disbursements as defined by SIP 9) to the case, where appropriate:

#### Circulars to creditors:

Plain/headed paper including photocopying	12p per side
Envelopes	12p each
Postage	Actual cost

#### Room Hire

For the convenience of creditors and to save the cost of booking an outside hotel room, meetings of creditors are occasionally held internally at our offices. Where meetings of creditors are held in one of our internal meeting rooms, a charge of £100 plus VAT may be levied to cover the cost of booking the room.

#### Travel

Mileage incurred as a result of any necessary travelling is charged to the estate at the H M Revenue & Customs approved rate, currently 45p per mile.

All of the above costs are subject to amendment by the firm at any time and if amended will be notified to creditors with the next circular sent to all creditors.

#### Company Searches & Electronic Verification of Identity

Included in expense and/or disbursements, Company Searches and electronic Verification of Identity include an element of shared costs. Such expenses are of an incidental nature but are generally incurred on each case. In line with the cost of the external provision of such services, a charge of £15 plus VAT is levied to cover the cost of these searches.

## **DDJ INSOLVENCY LIMITED'S CHARGING POLICY**

### **1 Policy**

Detailed below is DDJ Insolvency Limited's policy in relation to:

Staff allocation and the use of subcontractors

Professional advisors

Disbursements

Staff allocation and the use of subcontractors

Our general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.

The constitution of the case team will usually consist of a Partner, Manager, Administrator and/or an Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and additional staff may be allocated to meet the demands of the case.

We are not proposing to utilise the services of any sub-contractors in this case.

Professional advisors

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
JLT (insurance)	Scale rate

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.

Disbursements

Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case.

Category 2 disbursements 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 include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage.

On this case the following Category 2 disbursements have been incurred since appointment:

Type and purpose	£
Photocopies	9.00
Postage	5.65
Room hire	150.00

**\*Charge-out rates**

A schedule of DDJ Insolvency Limited's charge-out rates at 1 April 2014 was issued to creditors at the time the basis of the Liquidator's remuneration was approved. The charge-out rates at this time are listed below;

	Per Hour £
Director	345
Manager	265
Other Senior Professionals	
Senior Administrator	200
Administrator	150
Junior Administrator	125

Below are details of this firm's charge-out rates which have been applied with effect from 1 December 2015

	Per Hour £
Director	395
Senior Manager	350
Manager	305
Other Senior Professionals	
Senior Administrator	250
Administrator	195
Junior Administrator	150

Below are details of this firm's charge-out rates which have been applied with effect from 1 December 2016

	Per Hour £
Director	495
Senior Manager	450
Manager	405
Other Senior Professionals	
Senior Administrator	350
Administrator	295
Junior Administrator	250

\*These are the rates being used in this assignment.

Staff Grade	Consultant/Partner	Director	Sr Mngr	Mngr	Asst Mngr	Sr Admin	Admin	Jr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Case planning											0.00
	Administration	0.9			0.1	0.6		0.1		1.7	654.00	384.71
	Total for General Case Administration and Planning:	0.9			0.1	0.6		0.1		1.7	654.00	384.71
Compliance with the Insolvency Act, Rules and best practice	Appointment											0.00
	Banking and Bonding				0.3	0.5	0.8		1.0	2.4	519.50	216.46
	Case Closure				0.1	1.6	2.6			4.3	965.00	224.42
	Statutory reporting and statement of affairs				1.5	2.6	1.8			5.9	1,522.00	257.97
	Total for Compliance with the Insolvency Act, Rules and best practice:				1.9	4.7	5.0		1.0	12.6	3,006.50	238.61
Investigations	CDDA and investigations											0.00
	Total for Investigations:											0.00
Realisation of assets	Debt collection											0.00
	Property, business and asset sales											0.00
	Retention of Title/Third party assets											0.00
	Total for Realisation of assets:											0.00
Trading	Trading											0.00
	Total for Trading:											0.00
Dealing with all creditors claims (including employees), correspondence and distributions	Secured											0.00
	Others					0.2				0.2	56.00	275.00
	Creditors committee											0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:					0.2				0.2	56.00	275.00
	Seeking decisions of creditors											0.00
Other matters which includes meetings, tax, litigation, pensions and travel	Meetings											0.00
	Other											0.00
	Tax				0.1	0.5	0.6			1.2	282.50	235.42
	Litigation											0.00
	Total for Other matters:				0.1	0.5	0.6			1.2	282.50	235.42
	Total hours by staff grade:	0.9			2.1	6.0	5.6	0.1	1.0	15.7		
	Total time cost by staff grade £:	445.50			651.00	1,650.00	1,064.00	12.50	175.00		3,898.00	
	Average hourly rate £:	495.00	0.00	0.00	0.00	275.00	190.00	125.00	175.00			254.65
	Total fees drawn to date £:										9,737.35	

SIP9 TRADITIONAL NATURAL WOODFLOORING LTD - Winding Up Compulsory - LITRAD65060.WUC : Time Costs Analysis From 13/03/2015 To 31/03/2022

Staff Grade	Consultant/Partner	Director	Sr Mgr	Mngr	Asst Mngr	Sr Admin	Admin	Jr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Case planning	2.8			9.5	1.1	11.2	0.1		24.7	6,036.00	246.40
	Administration	1.2			0.8	4.2	1.0	1.7		8.9	2,395.50	269.61
	<b>Total for General Case Administration and Planning:</b>	<b>4.0</b>			<b>10.3</b>	<b>5.3</b>	<b>12.2</b>	<b>1.8</b>		<b>33.6</b>	<b>8,435.50</b>	<b>252.54</b>
Compliance with the Insolvency Act, Rules and best practice	Appointment	0.2			0.3		1.9			2.4	560.50	233.54
	Banking and Bonding				4.9	2.7	7.1	0.3	10.3	25.3	5,167.00	204.23
	Case Closure				0.2	1.6	2.6			4.4	996.00	226.36
	Statutory reporting and statement of affairs	0.5			12.6	2.6	30.7	5.9		52.3	10,201.50	195.06
	<b>Total for Compliance with the Insolvency Act, Rules and best practice:</b>	<b>0.7</b>			<b>18.0</b>	<b>6.9</b>	<b>42.3</b>	<b>6.2</b>	<b>10.3</b>	<b>84.4</b>	<b>16,925.00</b>	<b>200.53</b>
Investigations	CDDA and investigations	3.6			6.4	3.6		0.9		14.5	4,777.50	329.48
	<b>Total for Investigations:</b>	<b>3.6</b>			<b>6.4</b>	<b>3.6</b>		<b>0.9</b>		<b>14.5</b>	<b>4,777.50</b>	<b>329.48</b>
Realisation of assets	Debt collection						0.5			3.8	1,002.50	263.82
	Property, business and asset sales				3.3					15.6	3,737.50	239.58
	Retention of Title/Third party assets				0.1	9.0	6.5					0.00
	<b>Total for Realisation of assets:</b>				<b>3.4</b>	<b>9.0</b>	<b>7.0</b>			<b>19.4</b>	<b>4,740.00</b>	<b>244.33</b>
Trading	Trading											0.00
	<b>Total for Trading:</b>											<b>0.00</b>
Dealing with all creditors claims (including employees), correspondence and distributions	Secured											0.00
	Others				0.2	0.3	0.7			1.2	284.00	220.00
	Creditors committee	1.0								1.0	495.00	495.00
	<b>Total for Dealing with all creditors claims (including employees), correspondence and distributions:</b>	<b>1.0</b>			<b>0.2</b>	<b>0.3</b>	<b>0.7</b>			<b>2.2</b>	<b>759.00</b>	<b>345.00</b>
Other matters which includes meetings, tax, litigation, pensions and travel	Seeking decisions of creditors											0.00
	Meetings						0.8			0.8	152.00	190.00
	Other											0.00
	Tax	0.3			0.6	0.6	2.8			4.3	912.50	212.21
	Litigation				2.4		4.1			6.5	1,484.00	228.31
	<b>Total for Other matters:</b>	<b>0.3</b>			<b>3.0</b>	<b>0.6</b>	<b>7.7</b>			<b>11.6</b>	<b>2,548.50</b>	<b>219.70</b>
	<b>Total hours by staff grade:</b>	<b>9.6</b>			<b>41.3</b>	<b>25.7</b>	<b>69.9</b>	<b>8.9</b>	<b>10.3</b>	<b>166.7</b>		
	<b>Total time cost by staff grade £:</b>	<b>4,583.00</b>			<b>11,822.50</b>	<b>7,067.50</b>	<b>11,983.50</b>	<b>1,102.00</b>	<b>1,687.00</b>	<b>38,235.50</b>		
	<b>Average hourly rate £:</b>	<b>473.31</b>	<b>0.00</b>	<b>0.00</b>	<b>286.26</b>	<b>275.00</b>	<b>171.44</b>	<b>123.82</b>	<b>164.76</b>		<b>9,737.35</b>	<b>220.75</b>
	<b>Total fees drawn to date £:</b>											

Time Entry - Cumulative Detailed SLP9 Time & Cost Summary

TRAD65060 - Traditional Natural Woodflooring Limited  
From: 13/03/2015 To: 10/08/2017  
All Post Appointment Project Codes

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Avg Hourly Rate (£)	Hours Cum (POST Only)	Time Costs Cum (POST Only)
202 : Set up Administration	1.10	3.30	0.00	0.00	4.40	1,254.00	285.00	4.40	1,254.00
203 : Post appointment VAT and CT	0.00	0.60	0.00	0.00	0.60	171.00	285.00	0.60	171.00
205 : Dealing with Company, Director or Bankrupt	0.00	0.20	0.00	0.00	0.20	53.00	265.00	0.20	53.00
206 : General case administration, billing, filing	1.00	2.70	0.00	2.10	5.80	1,595.00	275.00	5.80	1,595.00
Admin & Planning	2.10	6.80	0.00	2.10	11.00	3,073.00	279.36	11.00	3,073.00
619 : Correspondence, preparation or reports, meetings	2.40	2.40	0.00	0.00	3.40	1,091.00	320.88	3.40	1,091.00
620 : Dealing with claims and proof of debts	0.00	0.10	0.00	0.00	0.10	26.50	265.00	0.10	26.50
Creditors	1.00	2.50	0.00	0.00	3.50	1,117.50	319.29	3.50	1,117.50
307 : Information capture, correspondence, meetings	3.40	3.40	0.00	0.10	7.50	2,473.50	329.80	7.50	2,473.50
308 : Retrieval, review and analysis of records	1.30	13.70	0.00	5.10	20.10	4,805.50	239.08	20.10	4,805.50
309 : Strategic planning and organisation	2.00	3.20	0.00	0.00	5.20	1,698.00	326.54	5.20	1,698.00
310 : Dealing with solicitors and litigation	1.60	3.70	0.00	0.00	5.30	1,647.50	310.85	5.30	1,647.50
311 : Statutory Reports	0.00	0.00	0.00	1.20	1.20	300.00	250.00	1.20	300.00
Investigations	8.90	24.00	0.00	6.40	39.30	10,924.50	277.98	39.30	10,924.50
414 : Debtors	0.10	0.80	0.00	0.00	0.90	273.50	303.89	0.90	273.50
415 : Other Assets	0.00	0.20	0.00	0.00	0.20	53.00	265.00	0.20	53.00
Realisation of Assets	0.10	1.00	0.00	0.00	1.10	326.50	296.82	1.10	326.50
518 : Cashiering	0.10	0.60	0.00	0.60	1.30	409.50	315.00	1.30	409.50
Trading	0.10	0.60	0.00	0.60	1.30	409.50	315.00	1.30	409.50
Total Hours	12.20	34.90	0.00	9.10	56.20	15,851.00	282.05	56.20	15,851.00
Total Fees Claimed						0.00			

\*\* - Denotes codes included in cumulative data that are not present in the period.

# STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance (to be written off) £
Expenses incurred with entities not within the Begbies Traynor Group				
Category 1 Disbursements				
DTI Cheque Fees	Insolvency Service	0.45	0.45	-
Petitioner's Costs	HMRC	1,995.00	1,995.00	-
Counsel Fees	3 Hare Court	3,195.00	3,195.00	-
Total		5,190.45	5,190.45	-
Expenses incurred with entities within the Begbies Traynor Group (for further details see Begbies Traynor Charging Policy)				
Category 1 Disbursements				
-	-	-	-	-
Category 2 Disbursements				
-	-	-	-	-

# CUMULATIVE STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance (to be written off) £
Expenses incurred with entities not within the Begbies Traynor Group				
Category 1 Disbursements				
OR Remuneration	Official Receiver	2,235.00	2,235.00	-
DTI Cheque Fees	Insolvency Service	0.45	0.45	-
Secretary of State Fees	Secretary of State	5,232.58	5,232.58	-
Petitioner's Costs	HMRC	1,995.00	1,995.00	-
Debt Collection Fees	Clarke Willmott	784.80	784.80	-
Counsel Fees	3 Hare Court	3,195.00	3,195.00	-
Tax Deducted at Source	Insolvency Service	4.53	4.53	-
Bank Charges	Insolvency Service	616.00	616.00	-
Advertising	The Gazette	71.00	-	71.00
Electronic Filing Fee	Insolpoint	12.00	-	12.00
Bonding	Marsh	30.00	-	30.00
Storage	JD Collection Total Data Management	32.84	-	32.84
Land Registry	HM Revenue & Customs	3.00	-	3.00
Postage Costs	Royal Mail	4.39	-	4.39
Total		14,216.59	14,063.36	153.23
Expenses incurred with entities within the Begbies Traynor Group (for further details see Begbies Traynor Charging Policy)				
Category 1 Disbursements				
Category 2 Disbursements				
Photocopying & Postage	Begbies Traynor	5.49	-	5.49
Meeting Room Hire	Begbies Traynor	150.00	-	150.00
Total		155.49	-	155.49
Total		14,372.08	14,063.36	308.72