

CVA3

Notice of supervisor's progress report in voluntary arrangement



Companies House

WEDNESDAY



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28/07/2021

#56

COMPANIES HOUSE

1 Company details

Company number 0 6 6 4 5 1 6 3

Company name in full E-Squared Systems UK Ltd

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

2 Supervisor's name

Full forename(s) Michael

Surname Jenkins

3 Supervisor's address

Building name/number 11 Clifton Moor Business Village

Street James Nicolson Link

Post town Clifton Moor

County/Region York

Postcode Y O 3 0 4 X G

Country

4 Supervisor's name^①

Full forename(s) David Adam

Surname Broadbent

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

5 Supervisor's address^②

Building name/number 11 Clifton Moor Business Village

Street James Nicolson Link

Post town Clifton Moor

County/Region York

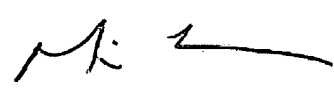
Postcode Y O 3 0 4 X G

Country

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

CVA3

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6	Date of voluntary arrangement																
Date	d	2	d	8	m	0	m	5	y	2	y	0	y	1	y	9	
7	Period of progress report																
Date from	d	2	d	8	m	0	m	5	y	2	y	0	y	2	y	0	
Date to	d	2	d	7	m	0	m	5	y	2	y	0	y	2	y	1	
8	Progress report																
<input checked="" type="checkbox"/> I attach a copy of the progress report																	
9	Sign and date																
Supervisor's signature	Signature X  X																
Signature date	d	2	d	3	m	0	m	7	y	2	y	0	y	2	y	1	

CVA3

Notice of supervisor's progress report in voluntary arrangement



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 **James Crawford**

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

Address **11 Clifton Moor Business Village
James Nicolson Link**

Post town **Clifton Moor**

County/Region **York**

Postcode **YO304XG**

Country

DX **york@btguk.com**

Telephone **01904 479801**



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 and dated 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

HIGH COURT OF JUSTICE, LEEDS
No. CR-2019-LDS-568

Michael Jenkins and David Adam Broadbent appointed Joint Supervisors on 28 May 2019.

**E-Squared Systems UK Ltd
(formerly E Squared UK Limited and
Qmap Ltd.)
(Company Voluntary Arrangement)**

Joint Supervisors' Annual Progress
Report

Period: 28 May 2020 to 27 May 2021

Important Notice

This progress report has been produced by the Supervisors solely to comply with their statutory duty to report to creditors on the progress of the Voluntary Arrangement. 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 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"	E-Squared Systems UK Ltd (formerly E Squared UK Limited and Qmap Ltd.) (Under a Voluntary Arrangement)
"the Supervisors" "we" "us" "our" etc	Michael Jenkins and David Adam Broadbent of Begbies Traynor (Central) LLP, 11 Clifton Moor Business Village, James Nicolson Link, Clifton Moor, York, YO30 4XG
"the Arrangement"	The terms of the Proposal, Standard Conditions and any modifications (and/or variations) agreed by the Company's creditors
"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)

2. RELEVANT INFORMATION

Name of Company:	E-Squared Systems UK Ltd (formerly E Squared UK Limited and Qmap Ltd.)
Trading name:	E-Squared
Date of Incorporation:	14 July 2008
Company registered number:	06645163
Company registered office:	7 Bell Yard, London, WC2A 2JR
Commencement date of the Arrangement:	28 May 2019
Duration of the Arrangement:	Three years and three months (or such longer period as may be required for all necessary matters to be dealt with under the Arrangement)
Main provisions of the Arrangement:	Payment of monthly contributions of £3,750
Dividend paid to creditors:	30p in the £ declared on 30 July 2020 25p in the £ declared on 20 July 2021
Anticipated future dividend:	45p in the £

3. INTRODUCTION

The Rules require that we send the Company, its creditors (bound by the Arrangement) and its members details of all receipts and payments of money that we have received or paid whilst we have been acting as Supervisors of the Arrangement.

In addition to accounting for the receipts and payments, we are required to report each year on the progress of the Arrangement and the prospects for its full implementation.

This is our second annual report, which should be read in conjunction with the first annual report circulated on 27 July 2020.

4. ABSTRACT OF RECEIPTS AND PAYMENTS

Please find at Appendix 1 an abstract which shows the receipts and payments during the period of this report as well as cumulative figures showing the receipts and payments since the date of our appointment.

5. PROGRESS DURING THE PERIOD OF THIS REPORT

The terms of the Arrangement as modified provided for the following:

- payment of monthly voluntary contributions from ongoing trading of £3,750 for a period of three years (subject to an annual review of trading results); and
- payment of a minimum dividend to creditors of 100p in the £.

What work has been done in the past year, why was that work necessary and what has been the financial benefit (if any) to creditors?

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 past year 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 past year only. Our previous report contain details of the work undertaken since our appointment.

General case administration and planning

Periodic reviews have been carried out in order to ensure that matters are progressing satisfactorily and that statutory requirements of the relevant legislation are complied with.

Generally, it is necessary to maintain records to demonstrate how the case has been administered and to document the reasons for any decisions that materially affect the case.

Members of our staff have also undertaken general administrative duties such as filing.

The work undertaken in this category has not directly benefitted creditors financially; however, it is a necessary part of the general control of the case.

Compliance with the Insolvency Act, Rules and best practice

During the period of this report we have produced a progress report in respect of the preceding 12-month period. The report was filed at Companies House and made available to all creditors and members.

We have ensured that the case remains adequately bonded (an insurance to protect the interests of unsecured creditors in the asset realisations on a case).

Members of our staff have also carried out general cashiering duties, which includes banking funds, processing payments, maintaining the estate cash book and carrying out regular bank reconciliations.

The above work has not benefitted creditors financially but was necessary in accordance with insolvency legislation and best practice guidelines.

Realisation of assets

The Company was required to pay contributions from trading of £3,750 per month for a period of 36 months. Contributions totalling £28,750 have been received during the period of this report equating to approximately 7.5 months' payments of £3,750.

To 27 May 2021, we had received total contributions of £70,000 whereas £90,000 should have been paid. The arrears of £20,000 equate to nearly 5.5 months' payments. Payments lapsed in June 2020 further to lost revenues caused by the COVID-19 pandemic. Payments recommenced in September 2020 at £1,250 per month in line with the Company's revised cash flow forecasts. From January 2021, having recovered some of the lost turnover, the Company was able to make more regular payments of £2,000.

This work has benefitted creditors by realising funds for distribution to creditors.

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

We have responded to enquiries from creditors. This work will not benefit creditors financially but was necessary in accordance with our duty of accountability to interested parties.

We have declared and paid a first interim dividend to creditors (further details in section 7 of this report). We have also recently issued a notice of intended dividend to creditors that have not submitted claims prior to declaring a second interim dividend. This work has benefitted creditors by enabling the distribution of funds to them.

6. PROSPECTS FOR FULL IMPLEMENTATION OF THE ARRANGEMENT

As detailed above, we have continued to collect contributions during the period of this report; however, the Company's director advised that the business had lost a significant proportion of its turnover due to the impact of the COVID-19 pandemic leading to the inability to pay contributions from June 2020. As a result, we exercised our discretion to allow a three-month payment holiday. Further to a review of cash flow forecasts in September 2020, payments recommenced at a reduced level of £1,250 per month. In January 2021, further to improved trading conditions, payments were increased again to £2,000 per month with the Company making additional contributions to reduce the arrears that had accrued. The director is confident that the Company will be in a position to further increase payments in the near future. As the arrears have accrued as a direct result of the COVID-19 pandemic, we do not consider this constitutes a breach of the Arrangement nor is a formal

variation required to amend the terms. It is intended that the arrears will be paid at the end of the Arrangement and therefore the duration will be extended accordingly.

It is therefore anticipated that the Arrangement will complete in accordance with the terms of the Proposal and modifications.

7. ESTIMATED OUTCOME FOR CREDITORS

The total amount owed to unsecured creditors at the commencement of the Arrangement was estimated at £114,511.13.

We have received claims from four creditors totalling £83,926.82, which have been admitted for dividend purposes. Four creditors with estimated claims totalling £21,363.53 have yet to submit formal claims in the Arrangement.

A first distribution of 30p in the £ was declared on 30 July 2020.

We have declared a second interim dividend to unsecured creditors of 25p in the £. Payment in relation to same will be issued to creditors whose claims have been admitted for dividend purposes within the next seven days.

We have made a provision for those creditors who have not yet submitted details of their claims in the Arrangement. We have also retained funds in the estate account for the purpose of funding the presentation of a winding up petition should the Company breach the terms of the Arrangement and creditors vote in favour of winding up proceedings (as required by the modifications applied to the Arrangement).

Following this dividend, we expect to be in a position to pay a third interim dividend of 45p in the £ on conclusion of the Arrangement in approximately 18 months' time.

On the basis of sums received to date and estimated future receipts, we estimate an outcome for creditors of 100p in the £ in line with the terms of the Arrangement.

8. JOINT SUPERVISORS' REMUNERATION & DISBURSEMENTS

Remuneration

Our remuneration has been fixed by reference to the time properly given by us (as Supervisors) and the various grades of our staff calculated at the prevailing hourly charge out rates of Begbies Traynor (Central) LLP for attending to matters arising in the Arrangement capped at £15,000.

Our time costs for the period from 28 May 2020 to 27 May 2021 amount to £6,593.50, which represents 19.5 hours at an average rate of £338.13 per hour. An analysis of time costs incurred in this period is attached at Appendix 2 showing the number of hours spent by each grade of staff on the different types of work involved in the case, and giving the average hourly rate charged for each work type. It is intended that the Time Costs Analysis and the information contained in this report will provide sufficient information to enable creditors to consider the level of those fees in the context of the case.

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

- ☐ Begbies Traynor (Central) LLP charging policy
- ☐ Time Costs Analysis for the period 28 May 2020 to 27 May 2021
- ☐ Cumulative Time Costs Analysis for the period from 28 May 2019 to 27 May 2021

To 27 May 2021, we have drawn the total sum of £5,500 by way of remuneration, of which £500 was drawn during the period of this report.

A copy of 'Voluntary Arrangements – A Creditors' Guide to Insolvency Practitioners' Fees (E&W) 2011', which provides guidance on creditors' rights can be obtained online at www.begbies-traynor.com/creditorsguides. Alternatively, if you require a hard copy of the Guide, please contact our office.

Disbursements

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, details of which are attached at Appendix 2 of this report.

To 27 May 2021, we have drawn total disbursements of £264.93, of which £4.93 have been drawn during the period of this report.

No Category 2 disbursements have been charged to the case.

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

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

General case administration and planning

Periodic reviews of the case will continue to be carried out to ensure compliance with statutory requirements and that matters are progressing satisfactorily.

General administrative duties will also continue to be undertaken.

Whilst this work will not directly benefit creditors, it is a necessary part of the general control of the case.

Compliance with the Insolvency Act, Rules and best practice

We will produce a progress report within two months after each anniversary of our appointment and a final report at the conclusion of the proceedings. The reports will be made available to creditors and members and filed with the Registrar of Companies.

We will ensure that the case remains adequately bonded in order to protect creditors' interests.

General banking and cashiering duties will also continue to be undertaken.

Whilst this work does not financially benefit creditors directly, it is necessary to ensure compliance with insolvency legislation and best practice guidelines.

Realisation of assets

We will continue to collect/monitor the payment of monthly contributions from trading and undertake an annual review of trading results to ascertain whether the level of contributions can be increased.

This work will benefit creditors by realising funds for distribution to them.

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

We will issue a further notice of intended dividend to those creditors that have not yet submitted claims in the Arrangement prior to the payment of the third and final dividend. We will deal with the agreement of any further claims received. We will process payment of further dividends to the extent that funds allow and, where possible, in line with the terms of the Arrangement.

This work will benefit creditors financially by enabling the distribution of funds to them.

How much will this further work cost?

The estimated cost of the above work, based upon the charge-out rates of the grades of staff that are likely to undertake the work, is between £5,000 and £10,000; however, it should be noted that we will not draw remuneration in excess of the limit of £15,000 without seeking prior approval from creditors.

Expenses

Details of the expenses that we expect to incur in connection with the work that remains to be done referred to above are as follows:

Type of expense	Estimate £
Postage costs	20-30

10. OTHER RELEVANT INFORMATION

Use of personal information

Please note that in the course of discharging our duties as supervisors, 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 our office.

11. CONCLUSION

We will report again in approximately one year's time or at the conclusion of our administration of the Arrangement, whichever is the sooner.



Michael Jenkins
Joint Supervisor

Dated: 23 July 2021

JOINT SUPERVISORS' ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 28 May 2020 to 27 May 2021

**Voluntary Arrangement of
E-Squared Systems UK Ltd (formerly E Squared UK Limited and Qmap Ltd.)
Joint Supervisors' Account of Receipts & Payments**

Statement of Affairs £		From 28/05/2020 To 27/05/2021 £	From 28/05/2019 To 27/05/2021 £
	ASSET REALISATIONS		
NIL	Goodwill	NIL	NIL
250.00	Furniture & Equipment	NIL	NIL
28,621.00	Book Debts	NIL	NIL
2,000.00	Cash at Bank	NIL	NIL
	Voluntary Contributions	28,750.00	70,000.00
	Bank Interest (Gross)	3.38	10.27
		<u>28,753.38</u>	<u>70,010.27</u>
	COST OF REALISATIONS		
	Nominees' Fees	NIL	3,500.00
	Supervisors' Remuneration	500.00	5,500.00
	Supervisors' Disbursements	4.93	264.93
		<u>(504.93)</u>	<u>(9,264.93)</u>
	UNSECURED CREDITORS		
(2,215.00)	Trade Creditors	120.96	120.96
(42,402.00)	Funding Circle	13,884.95	13,884.95
(21,347.00)	Retail Money Market t/a RateSetter	6,079.88	6,079.88
(7,000.00)	Director's Loan Account	NIL	NIL
(19,552.00)	HSBC Bank PLC	NIL	NIL
(21,995.00)	HM Revenue & Customs (PAYE & VAT)	5,092.25	5,092.25
		<u>(25,178.04)</u>	<u>(25,178.04)</u>
	DISTRIBUTIONS		
(13,000.00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<u>(96,640.00)</u>		<u>3,070.41</u>	<u>35,567.30</u>
	REPRESENTED BY		
	Bank (Current Account)		35,567.30
			<u>35,567.30</u>

JOINT SUPERVISORS' TIME COSTS AND EXPENSES

- a. Begbies Traynor (Central) LLP charging policy
- b. Time Costs Analysis for the period from 28 May 2020 to 27 May 2021
- c. Cumulative Time Costs Analysis for the period from 28 May 2019 to 27 May 2021

BEGBIES TRAYNOR (CENTRAL) LLP 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 guidance¹ 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 guidance² 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 physical meetings of creditors is charged at the rate of £100 per meeting; and
- Car mileage is charged at the rate of 45p per mile.

(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 photocopying
- Stationery

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

² Ibid 1

BEGBIES TRAYNOR (CENTRAL) LLP 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 York 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.

Time is recorded in 6 minute units.

E-Squared Systems UK Ltd (Company Voluntary Arrangement) - SIP9 Time Costs Analysis from 28/05/2020 to 27/05/2021

Staff Grade		Consultant/ Partner	Director	Senr Mgr	Mngr	Asst Mgr	Senr Admin	Admin	Jnr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Case planning	0.5		0.7			0.5				17	636.50	374.41
	Administration			0.5					0.1		0.6	211.50	352.50
	Total for General Case Administration and Planning:	0.5		1.2			0.5		0.1		2.3	848.00	368.70
Compliance with the Insolvency Act, Rules and best practice	Appointment											0.00	
	Banking and Bonding			12			0.1	0.4		2.7	4.4	844.50	216.66
	Case Closure											0.00	
	Statutory reporting and statement of affairs			2.5			15				4.0	1325.00	331.25
	Total for Compliance with the Insolvency Act, Rules and best practice:			3.7			1.6	0.4		2.7	8.4	2,269.50	270.18
Investigations	CDDA and Investigations												0.00
	Total for Investigations:												0.00
Realisation of assets	Debt collection												0.00
	Property, business and asset sales			4.2							4.2	1659.00	395.00
	Retention of Title/Third party assets												0.00
	Total for Realisation of assets:			4.2							4.2	1,659.00	395.00
Trading	Trading												0.00
	Total for Trading:												0.00
Dealing with all creditors claims (Including employees), correspondence and distributions	Secured												0.00
	Others			4.6							4.6	1617.00	395.00
	Creditors committee												0.00
	Total for Dealing with all creditors claims (Including employees), correspondence and distributions:			4.6							4.6	1,617.00	395.00
	Seeking decisions of creditors												0.00
Other matters which includes meetings, tax, litigation, pensions and travel	Meetings												0.00
	Other												0.00
	Tax												0.00
	Litigation												0.00
	Total for Other matters:												0.00
	Total hours by staff grade:	0.5		10.7			2.1	0.4	0.1	2.7	19.5		
	Total time cost by staff grade £:	247.50		5,411.50			472.50	76.00	14.00	378.00		6,593.50	
Average hourly rate £:	495.00	0.00	395.00	0.00	0.00	225.00	175.00	140.00	140.00			336.13	
Total fees drawn to date £:												5,500.00	

E-Squared Systems UK Ltd (Company Voluntary Arrangement) - SIP9 Time Costs Analysis from 28/05/2019 to 27/05/2021

Staff Grade	Consultant/ Partner	Director	Sr.Mgr	Mng	Asst.Mgr	Sr.Admin	Admin	Jnr.Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Case planning	0.5	2.5	0.5		16				5.2	1807.00	347.50
	Administration		19	0.6		0.4	0.2	2.5	0.5	6.1	1502.50	246.31
	Total for General Case Administration and Planning:	0.5	4.5	1.1		2.0	0.2	2.5	0.5	11.3	3,309.50	292.88
Compliance with the Insolvency Act, Rules and best practice	Appointment			2.2					0.2	2.4	787.00	327.92
	Banking and Bonding	0.2	4.3	0.8		0.1	1.4	2.0	6.6	15.2	3,476.00	228.08
	Case Closure											0.00
	Statutory reporting and statement of affairs		2.5			15				4.0	1325.00	333.25
	Total for Compliance with the Insolvency Act, Rules and best practice:	0.2	6.8	2.8		1.6	1.4	2.0	6.8	21.6	5,586.00	258.70
Investigations	CDDA and investigations											0.00
	Total for Investigations:											0.00
Realisation of assets	Debt collection							0.6		0.6	84.00	140.00
	Property, business and asset sales	0.2	5.3	0.9						6.4	2,493.00	389.53
	Retention of Title/Third party assets											0.00
	Total for Realisation of assets:	0.2	5.3	0.9				0.6		7.0	2,577.00	368.14
Trading	Trading											0.00
	Total for Trading:											0.00
Dealing with all creditors claims (Including employees), correspondence and distributions	Secured											0.00
	Others	2.0	11.3	0.6						13.9	5,560.50	400.04
	Creditors committee											0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:	2.0	11.3	0.6						13.9	5,560.50	400.04
Other matters which includes meetings, tax, litigation, pensions and travel	Seeking decisions of creditors			1.2						0.2	69.00	345.00
	Meetings			0.2						12	416.00	345.00
	Other		0.2							0.2	78.00	395.00
	Tax		0.1	0.2						0.3	108.50	361.67
	Litigation											0.00
	Total for Other matters:		0.3	1.8						1.9	670.50	352.89
	Total hours by staff grade:	0.7	2.2	28.2	7.0		3.6	1.6	5.1	7.3	\$5.7	
	Total time cost by staff grade £:	348.50	979.00	11,339.00	2,416.00		816.00	280.00	714.00	1,022.00	17,705.50	
	Average hourly rate £:	495.00	445.00	395.00	345.00	0.00	225.00	175.00	140.00	140.00		317.87
	Total fees drawn to date £:										5,500.00	