

LIQ03

Notice of progress report in voluntary winding up



Companies House

FRIDAY



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A20

08/11/2019

#244

COMPANIES HOUSE

1 Company details

Company number 0 6 7 1 0 3 1 4

Company name in full Blessed Assistance Limited

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

2 Liquidator's name

Full forename(s) Kikis

Surname Kallis

3 Liquidator's address

Building name/number Mountview Court

Street 1148 High Road

Post town Whetstone

County/Region London

Postcode N 2 0 0 R 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 | 0 | ^d | 6 | ^m | 0 | ^m | 9 | ^y | 2 | ^y | 0 | ^y | 1 | ^y | 8 | |
| To date | ^d | 0 | ^d | 5 | ^m | 0 | ^m | 9 | ^y | 2 | ^y | 0 | ^y | 1 | ^y | 9 | |
| 7 | Progress report | | | | | | | | | | | | | | | | |
| | <input checked="" type="checkbox"/> The progress report is attached | | | | | | | | | | | | | | | | |
| 8 | Sign and date | | | | | | | | | | | | | | | | |
| Liquidator's signature | Signature X  X | | | | | | | | | | | | | | | | |
| Signature date | ^d | 0 | ^d | 7 | ^m | 1 | ^m | 1 | ^y | 2 | ^y | 0 | ^y | 1 | ^y | 9 | |

LIQ03

Notice of progress report in voluntary winding up

**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 **Kikis Kallis**

Company name **Kallis & Company**

Address **Mountview Court**
1148 High Road

Post town **Whetstone**

County/Region **London**

Postcode **N 2 0 0 R A**

Country

DX

Telephone **020 8446 6699**

**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

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

| Statement of Affairs £ | | From 06/09/2018 To 05/09/2019 £ | From 06/09/2018 To 05/09/2019 £ |
|------------------------------|-----------------------------|---------------------------------------|---------------------------------------|
| | ASSET REALISATIONS | | |
| Uncertain | Directors Loan Account | NIL | NIL |
| NIL | Office Equipment | NIL | NIL |
| 3,600.00 | Third Party Funds | 3,600.00 | 3,600.00 |
| | | 3,600.00 | 3,600.00 |
| | COST OF REALISATIONS | | |
| | Preparation of S. of A. | 3,000.00 | 3,000.00 |
| | | (3,000.00) | (3,000.00) |
| | UNSECURED CREDITORS | | |
| (23,928.17) | HM Revenue & Customs (CT) | NIL | NIL |
| (92.71) | HM Revenue & Customs (PAYE) | NIL | NIL |
| (33,673.40) | HM Revenue & Customs (VAT) | NIL | NIL |
| (419.26) | Trade & Expense Creditors | NIL | NIL |
| | | NIL | NIL |
| | DISTRIBUTIONS | | |
| (40.00) | Ordinary Shareholders | NIL | NIL |
| | | NIL | NIL |
| (54,553.54) | | 600.00 | 600.00 |
| | REPRESENTED BY | | |
| | Vat Control Account | | 600.00 |
| | | | 600.00 |

Kikis Kallis
Liquidator

Blessed Assistance Limited
IN CREDITORS' VOLUNTARY LIQUIDATION

*LIQUIDATOR'S FIRST PROGRESS REPORT IN ACCORDANCE WITH RULE 18.3 OF THE
INSOLVENCY RULES 2016 FOR THE YEAR ENDING 05 SEPTEMBER 2019.*

Contents:

- 1. Statutory Information*
- 2. Liquidator's Actions Since Appointment*
- 3. Receipts And Payments*
- 4. Assets*
- 5. Liabilities*
- 6. Dividend Prospects*
- 7. Investigation Into The Affairs Of The Company*
- 8. Pre-Appointment Remuneration*
- 9. Liquidator's Remuneration*
- 10. Liquidator's Expenses*
- 11. Further Information*
- 12. Summary*

Appendices:

- 1. Receipts & Payments Account for the period from 06 September 2018 to 05 September 2019*
- 2. A schedule of actions undertaken under each category in the reporting period*
- 3. A schedule of Liquidator's time costs incurred to date and for the period from 06 September 2018 to 05 September 2019.*
- 4. Comparison of the estimated and actual time costs incurred.*
- 5. An explanatory note which shows Kallis & Company's fee policy.*
- 6. Proof of debt form.*

Private and Confidential
To All Known Creditors and Members

Our ref BLE3256/KK/PC/KG/CNE/S5A/18

Date 15 October 2019

Dear Sirs

Blessed Assistance Limited ("the Company") – In Creditors' Voluntary Liquidation

This is my report to members and creditors following the first anniversary of my appointment as Liquidator.

Kallis & Company uses personal information in order to fulfil the legal obligations of our Insolvency Practitioners under the Insolvency Act and other relevant legislation, and also to fulfil the legitimate interests of keeping creditors and others informed about the insolvency proceedings. You can find more information on how Kallis & Company uses your personal information on our website at www.kallis.co.uk/legal/.

If creditors have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Michalis Thomas by email at Michalis@kallis.co.uk, or by phone on 020 8446 6699.

Yours faithfully

Kikis Kallis
LIQUIDATOR

Enc.

1. STATUTORY INFORMATION

Company name: Blessed Assistance Limited
Registered office: Mountview Court, 1148 High Road, Whetstone, London, N20 0RA
Former registered office: 121 Collier Row Lane, Romford, Essex, RM5 3HL
Registered number: 06710314
Liquidator's name: Kikis Kallis
Liquidator's address: Mountview Court, 1148 High Road, Whetstone, London, N20 0RA
Liquidator's date of appointment: 6 September 2018

2. LIQUIDATORS' ACTIONS SINCE APPOINTMENT

Since appointment, I have carried out a number of tasks for the benefit of the liquidation estate, which are detailed below:

During this reporting period I have been liaising with the Director and his accountant in respect of the overdrawn Director's Loan Account (DLA) to confirm the quantum of the debt and I am in the process of assessing its recoverability.

- I have obtained copies of bank statements in order to review and reconcile the DLA.

In addition, there is certain work that I am required by the insolvency legislation to undertake in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since my appointment as Liquidator is contained in Appendix 2

3. RECEIPTS AND PAYMENTS

My Receipts & Payments Account for the period from 06 September 2018 to 05 September 2019 is attached at Appendix 1.

As the Company was registered for VAT, all items are shown as net of VAT on the receipts & payments account, and the VAT was recovered for the benefit of the insolvent estate.

4. ASSETS

Office Equipment

According to the Company's last accounts dated 30/09/2017, there was Office Equipment with a book value of £341.00. However, this computer equipment was deemed uneconomical to pursue

Director's Loan Account (DLA)

As per the statement of affairs the overdrawn DLA was uncertain in value. According to the Company's accounts for the year ending 30/09/2017, the Director's Loan Account was overdrawn by £14,374.86. Following my appointment, I have reviewed the Company's bank statements and identified that the Director had not made any repayments towards his DLA apart from the advance of £3,600 he paid personally towards my pre-appointment fees. There is a sum of £10,774.86 due to the Company from the Director, however he is currently disputing this sum. I am currently liaising with him to arrange a meeting to discuss repayment.

Third Party Funds

A total of £3,600 has been received by the Director towards the fees of Kallis & Company for their assistance in the preparation of the Statement of Affairs and convening the meetings of members and seeking a decision on the appointment of a Liquidator from creditors.

5. LIABILITIES

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has no current charges over its assets.

The legislation requires that if the Company has created a floating charge after 15 September 2003, a prescribed part of the Company's net property (i.e. the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors. In this case there were no creditors secured by a floating charge such that the prescribed part provisions do not apply.

Preferential Creditors

The statement of affairs did not anticipate any preferential creditors and no claims have been received.

Non-preferential unsecured Creditors

The statement of affairs included 4 non-preferential unsecured creditors with an estimated total liability of £58,113.54, of which £57,694.28 is owed to HMRC. I have received claims from 3 creditors at a total of £65,222.99, including HMRC's final claim of £65,022.99. I have not received claims from 1 creditor with original estimated claims in the statement of affairs of £219.26.

6. DIVIDEND PROSPECTS

On the basis of current information it is uncertain whether a dividend will be paid to any class of creditor.

7. INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

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. I am required by the Statements of Insolvency Practice to undertake such an initial investigation and the work detailed below has been undertaken in connection with that initial investigation. Specifically, I recovered, listed and reviewed the Company's accounting records; obtained and reviewed copy bank statements for the 18 months 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 Liquidator, I am required to submit a confidential report to the Secretary of State 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 would confirm that my report has been submitted.

8. PRE-APPOINTMENT REMUNERATION

The creditors previously authorised the payment of a fee of £3,000 + VAT for assistance with preparing the statement of affairs, producing and circulating the notices for the meetings of members and creditors prior to my appointment at a meeting held on 06 September 2018.

The fee for preparing the statement of affairs and arranging the decision procedure for creditors to appoint a liquidator was paid by the Director.

9. LIQUIDATOR'S REMUNERATION

My remuneration was approved on a time cost basis based on a fees estimate of £20,360.00. The fees estimate acts as a cap and I cannot draw remuneration in excess of that estimate without first seeking approval from the creditors. My total time costs to 05 September 2019 amount to £3,928.50, representing 22.70 of hours work at a blended charge out rate of £173.06 per hour.

I have not been able to draw any remuneration in this matter.

A detailed schedule of my time costs incurred to date compared with my original fees estimate is attached as Appendix 2.

As at 05 September 2019 I do not anticipate that the total time costs I will incur in this matter in respect of the categories of work for which I am being remunerated on a time cost basis will exceed the total estimated remuneration I set out in my fees estimate when my remuneration was authorised by the creditors.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/helpsheets/>. Once you access the link, scroll down to "Getting involved: Creditors' Voluntary Liquidation" for the relevant details.

A copy of 'A Creditors Guide to Liquidators' Fees' also published by R3 can be accessed at <http://www.kallis.co.uk/downloads> by clicking the link underneath "Insolvency Office Holders' Fees. Please note that there are different versions of these Guidance Notes, and in this case please refer to "Guide to Liquidators Fees" under "Version 4- issued April 2017".

Kallis & Company's fee policy, which is enclosed with this report in Appendix 5, can also be accessed at <http://www.kallis.co.uk/downloads> by clicking the link underneath "Kallis & Company's Fee Policy".

10. LIQUIDATOR'S EXPENSES

I have incurred expenses to 05 September 2019 of £240.89.

I have not been able to draw any expenses in this matter.

I have incurred the following expenses in the period since my appointment as Liquidator:

| | To date | |
|-----------------------|---------|--------------|
| | Paid £ | To be paid £ |
| Disbursement | | |
| Specific Bond | - | 44.00 |
| Statutory Advertising | - | 186.45 |
| Postage | - | 10.44 |

The table below compares my expenses incurred to date and the estimated expenses:

| Nature of expense | Estimated expenses £ | Expenses incurred to date £ |
|-----------------------|----------------------|-----------------------------|
| Statutory Advertising | 180.60 | 186.45 |
| Specific Bond | 44.00 | 44.00 |
| Postage | 10.44 | 10.44 |
| Storage | 15.00 | 0.00 |
| Total | 250.04 | 240.89 |

As at 05 September 2019 I do not anticipate that the expenses I will incur in this matter will exceed the total expenses I estimated I would incur when my remuneration was authorised by the creditors.

11. FURTHER INFORMATION

An unsecured creditor may, with the permission of the Court, or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question), request further details of the Liquidator's remuneration and expenses within 21 days of their receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the Court, or with the concurrence of 10% in value of the unsecured creditors (including the creditor in question), apply to Court to challenge the amount of remuneration charged by the Liquidator as being excessive, and/or the basis of the Liquidator's remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of their receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

To comply with the Provision of Services Regulations, some general information about Kallis & Company can be found at www.kallis.co.uk/legal

12. SUMMARY

The Liquidation will remain open to enable the recovery of the overdrawn Director's Loan Account and the recovery of the final VAT which are the only known outstanding matters at this time. Once resolved the Liquidation will be finalised and our files will be closed.

If creditors have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Michalis Thomas on 020 8446 6699, or by email at Michalis@kallis.co.uk.

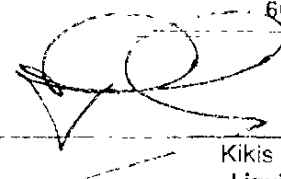


Kikis Kallis
LIQUIDATOR

APPENDIX 1
Blessed Assistance Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments
To 05/09/2019

| S of A £ | | £ | £ |
|--------------------|-----------------------------|----------|---------------|
| | ASSET REALISATIONS | | |
| NIL | Office Equipment | NIL | |
| Uncertain | Directors Loan Account | NIL | |
| 3,600.00 | Third Party Funds | 3,600.00 | 3,600.00 |
| | COST OF REALISATIONS | | |
| | Preparation of S. of A. | 3,000.00 | (3,000.00) |
| | UNSECURED CREDITORS | | |
| (419.26) | Trade & Expense Creditors | NIL | |
| (92.71) | HM Revenue & Customs (PAYE) | NIL | |
| (23,928.17) | HM Revenue & Customs (CT) | NIL | |
| (33,673.40) | HM Revenue & Customs (VAT) | NIL | NIL |
| | DISTRIBUTIONS | | |
| (40.00) | Ordinary Shareholders | NIL | NIL |
| (54,553.54) | | | 600.00 |
| | REPRESENTED BY | | |
| | Vat Control Account | | 600.00 |

600.00



Kikis Kallis
Liquidator

APPENDIX 2 - A SCHEDULE OF ACTIONS UNDERTAKEN

1. Administration & Financials

This represents the work involved in the routine administrative functions of the case by the office holder and their staff, together with the control and supervision of the work done on the case by the office holder and their managers. It does not give direct financial benefit to the creditors, but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.

- 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 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.
- Convening a decision procedure to seek a decision from creditors to approve the officeholders' remuneration.
- 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 bank 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.

2. Investigations

- Preparing a report or return on the conduct of the directors as required by the Company Directors Disqualification Act.
- Conducting an initial investigation with a view to identifying potential asset recoveries by seeking and obtaining information from relevant third parties, such as the bank, accountants, solicitors, etc.

3. Creditors

Claims of creditors - the office holder needs 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. The office holder also needs to deal with correspondence and queries received from creditors regarding their claims and dividend prospects as they are received. The office holder is required to undertake this work as part of his statutory functions.

- Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
- Maintaining up to date creditor information on the case management system.
- Reviewing proofs of debt received from creditors, adjudicating on them and formally admitting them for the payment of a dividend.
- Requesting additional information from creditors in support of their proofs of debt in order to adjudicate on their claims.

Analysis of Liquidator's time costs for the period 06/09/2018 To 05/09/2019

| Classification of Work Content | Partner Hours | Senior Manager Hours | Manager Hours | Senior Hours | Support Hours | Total Hours | Total Cost (GBP) | Average Hourly Rate (GBP) |
|--|------------------|----------------------------|------------------|-----------------|------------------|----------------|------------------------|------------------------------------|
| Administration & Planning | | | | | | | | |
| AD1.1 - Case planning and review | 2.30 | 1.40 | 0.00 | 9.90 | 0.20 | 13.80 | 2,489.00 | 180.36 |
| AD1.2 - Ongoing administration matters | 1.10 | 1.40 | 0.00 | 3.70 | 0.00 | 6.20 | 1,190.00 | 191.94 |
| AD1.3 - Statutory notices & reporting | 0.00 | 0.00 | 0.00 | 3.00 | 0.20 | 3.20 | 395.00 | 123.44 |
| Financials | 1.20 | 0.00 | 0.00 | 3.20 | 0.00 | 4.40 | 904.00 | 205.45 |
| AD2.1 - Completion and agreement of tax returns | 0.00 | 0.00 | 0.00 | 0.00 | 2.30 | 2.30 | 230.00 | 100.00 |
| AD2.3 - Expense reviews and payments | 0.00 | 0.00 | 0.00 | 0.00 | 0.10 | 0.10 | 10.00 | 100.00 |
| Realisation of Assets | 0.90 | 0.00 | 0.00 | 2.30 | 0.00 | 2.20 | 220.00 | 100.00 |
| AD3.4 - Identifying assets and recovery | 0.90 | 0.00 | 0.00 | 2.30 | 0.00 | 3.20 | 665.50 | 207.97 |
| Investigations | 0.70 | 0.00 | 0.00 | 2.50 | 0.00 | 3.20 | 519.00 | 162.19 |
| AD4.1 - SIP 2 review & CDDA reports | 0.70 | 0.00 | 0.00 | 2.50 | 0.00 | 3.20 | 519.00 | 162.19 |
| Creditors | 0.00 | 0.00 | 0.00 | 0.20 | 0.00 | 0.20 | 25.00 | 125.00 |
| AD5.2 - Creditors' claims (including Employees' and other preferential creditors') | 0.00 | 0.00 | 0.00 | 0.20 | 0.00 | 0.20 | 25.00 | 125.00 |
| Total Hours | 3.90 | 1.40 | 0.00 | 14.90 | 2.50 | 22.70 | | |
| Total Fees (GBP) | 1,413.00 | 403.00 | 0.00 | 1,862.50 | 250.00 | | 3,928.50 | |

**APPENDIX 4 - COMPARISON OF THE ESTIMATED AND ACTUAL TIME COSTS
INCURRED**

| Description of categories | Estimated time | Estimated value of the time costs £ | Blended charge out rate £ | Actual time | Actual value of the time costs £ | Actual blended charge out rate £ |
|---|---------------------------|--|--|------------------------|---|---|
| ADMINISTRATION (including FINANCIALS) | 52.8 | £10,130.00 | £191.86 | 17.1 | £2,829.00 | £165.44 |
| INVESTIGATIONS | 25.0 | £5,200.00 | £208.00 | 4.0 | £599.00 | £149.75 |
| REALISATION OF ASSETS | 14.5 | £2,975.00 | £205.17 | 4.5 | £863.00 | £191.78 |
| CREDITORS | 10.0 | £2,055.00 | £205.50 | 0.2 | £25.00 | £125.00 |
| GRAND TOTAL FOR ALL CATEGORIES OF WORK | 102.3 | £20,360.00 | £199.02 | 25.8 | £4,316.00 | £167.29 |

APPENDIX 5

PRACTICE FEE RECOVERY POLICY FOR KALLIS & COMPANY

Introduction

The insolvency legislation was changed in October 2015, with one or two exceptions, for insolvency appointments made from that time. This sheet explains how we intend to apply the alternative fee bases allowed by the legislation when acting as office holder in insolvency appointments. The legislation allows different fee bases to be used for different tasks within the same appointment. The fee basis, or combination of bases, set for a particular appointment is/are subject to approval, generally by a committee if one is appointed by the creditors, failing which the creditors in general meeting, or the Court.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/helpsheets/>. Details about how an office holder's fees may be approved for each case type are available in a series of guides issued with Statement of Insolvency Practice 9 (SIP 9) and can be accessed at <http://www.kallis.co.uk/downloads>. Alternatively a hard copy may be requested from Kallis & Company, Mountview Court, 1148 High Road, London N20 0RA. Please note, that we have provided further details in this policy document.

Once the basis of the office holder's remuneration has been approved, a periodic report will be provided to any committee and also to each creditor. The report will provide a breakdown of the remuneration drawn. If approval has been obtained for remuneration on a time costs basis, i.e. by reference to time properly spent by members of staff of the practice at our standard charge out rates, the time incurred will also be disclosed, whether drawn or not, together with the average, or "blended" rates of such costs. Under the legislation, any such report must disclose how creditors can seek further information and challenge the basis on which the fees are calculated and the level of fees drawn in the period of the report. Once the time to challenge the office holder's remuneration for the period reported on has elapsed, then that remuneration cannot subsequently be challenged.

| Grade of staff | Current charge-out rate per hour, effective from 01/10/2019 | Previous charge-out rate per hour, effective from 01/10/2017 | Previous charge-out rate per hour, effective from 01/10/2015 | Previous charge-out rate per hour, effective from 01/10/2012 | Previous charge-out rate per hour, effective from 01/10/2010 |
|------------------------------------|---|--|--|--|--|
| Senior Partner / appointment taker | £420 | | | | |
| Partner / appointment taker | £320-340 | £295-375 | £340-375 | £275-£335 | £275-£320 |
| Senior Manager | £295 | £285 | £285 | £275 | £275 |
| Manager | £240 | £225 | £225 | £170-£275 | £170-£275 |
| Senior/Case Administrator | £110-150 | £125-175 | £150-175 | £90-£175 | £90-£175 |
| Support Staff | £100-110 | £85-100 | £85-100 | £60-£85 | £60-£85 |

Under some old legislation, which still applies for insolvency appointments commenced before 6 April 2010, there is no equivalent mechanism for fees to be challenged.

Time cost basis

When charging fees on a time costs basis we use charge out rates appropriate to the skills and experience of a member of staff and the work that they perform. This is combined with the amount of time that they work on each case, recorded in 6 minute units with supporting narrative to explain the work undertaken.

Chargeout Rates

Where necessary and appropriate, members of staff from other departments of the practice will undertake work on a case. They will be charged at their normal charge out rate for undertaking such work.

These charge-out rates charged are reviewed on periodic basis and are adjusted to take account of inflation and the firm's overheads.

Time spent on casework is recorded directly to the relevant case using a computerised time recording system and the nature of the work undertaken is recorded at that time. The work is generally recorded under the following categories:

Administration and Planning; Financials; Investigations; Realisation of Assets; Creditors; Trading; Case specific matters.

In cases where we were appointed prior to 1 October 2015, most of our fees were recovered on a time costs basis and appropriate authority was obtained from the creditors or the committee as set down in the legislation. The legislation changed on 1 October 2015 and on new appointments we continue to seek time costs for the majority of our cases.

When we seek time costs approval we have to set out a fees estimate. That estimate acts as a cap on our time costs so that we cannot draw fees of more than the estimated time costs without further approval from those who approved our fees. When seeking approval for our fees, we will disclose the work that we intend to undertake, the hourly rates we intend to charge for each part of the work, and the time that we think each part of the work will take. We will summarise that information in an average or "blended" rate for all of the work being carried out within the estimate. We will also say whether we anticipate needing to seek approval to exceed the estimate and, if so, the reasons that we think that may be necessary.

The disclosure that we make should include sufficient information about the insolvency appointment to enable you to understand how the proposed fee reflects the complexity (or otherwise) of the case, any responsibility of an exceptional kind falling on the office holder, the effectiveness with which the office holder has carried out their functions, and the value and nature of the property with which the office holder has to deal.

If we subsequently need to seek authority to draw fees in excess of the estimate, we will say why we have exceeded, or are likely to exceed the estimate; any additional work undertaken, or proposed to be undertaken; the hourly rates proposed for each part of the work; and the time that the additional work is expected to take. As with the original estimate, we will say whether we anticipate needing further approval and, if so, why we think it may be necessary to seek further approval.

Percentage basis

The legislation allows fees to be charged on a percentage of the value of the property with which the office holder has to deal (realisations and/or distributions). Different percentages can be used for different assets or types of assets. In cases where we were appointed prior to 1 October 2015, most of our fees were recovered on a time costs basis and appropriate authority was obtained from the creditors or the committee as set down in the legislation. The legislation changed on 1 October 2015 and we now seek remuneration on a percentage basis more often. A report accompanying any fee request will set out the potential assets in the case, the remuneration percentage proposed for any realisations and the work covered by that remuneration, as well as the expenses that will be, or are likely to be, incurred. Expenses can be incurred without approval, but must be disclosed to help put the remuneration request into context.

The percentage approved in respect of realisations will be charged against the assets realised, and where approval is obtained on a mixture of bases, any fixed fee and time costs will then be charged against the funds remaining in the liquidation after the realisation percentage has been deducted.

The disclosure that we make should include sufficient information about the insolvency appointment to enable you to understand how the proposed fee reflects the complexity (or otherwise) of the case, any responsibility of an exceptional kind falling on the office holder, the effectiveness with which the office holder has carried out their functions, and the value and nature of the property with which the office holder has to deal.

If the basis of remuneration has been approved on a percentage basis then an increase in the amount of the percentage applied can only be approved by the committee or creditors (depending upon who approved the basis of remuneration) in cases where there has been a material and substantial change in the circumstances that were taken into account when fixing the original level of the percentage applied. If there has not been a material and substantial change in the circumstances then an increase can only be approved by the Court.

Fixed fee

The legislation allows fees to be charged at a set amount. Different set amounts can be used for different tasks. In cases where we were appointed prior to 1 October 2015, most of our fees were recovered on a time costs basis and appropriate authority was obtained from the creditors or the committee as set down in the legislation. The legislation changed on 1 October 2015 and we now seek remuneration on a fixed fee basis more often. A report accompanying any fee request will set out the set fee that we proposed to charge and the work covered by that remuneration, as well as the expenses that will be, or are likely to be, incurred. Expenses can be incurred without approval, but must be disclosed to help put the remuneration request into context.

The disclosure that we make should include sufficient information about the insolvency appointment to enable you to understand how the proposed fee reflects the complexity (or otherwise) of the case, any responsibility of an exceptional kind falling on the office holder, the effectiveness with which the office holder has carried out their functions, and the value and nature of the property with which the office holder has to deal.

If the basis of remuneration has been approved on a fixed fee basis then an increase in the amount of the fixed fee can only be approved by the committee or creditors (depending upon who approved the basis of remuneration) in cases where there has been a material and substantial change in the circumstances that were taken into account when fixing the original level of the fixed fee. If there has not been a material and substantial change in the circumstances then an increase can only be approved by the Court.

Members' voluntary liquidations and Voluntary Arrangements

The legislation changes that took effect from 1 October 2015 did not apply to members' voluntary liquidations (MVL), Company Voluntary Arrangements (CVA) or Individual Voluntary Arrangements (IVA). In MVLs, the company's members set the fee basis, often as a fixed fee. In CVAs and IVAs, the fee basis is set out in the proposals and creditors approve the fee basis when they approve the arrangement.

All bases

With the exception of Individual Voluntary Arrangements and Company Voluntary Arrangements which are VAT exempt, the officeholder's remuneration invoiced to the insolvent estate will be subject to VAT at the prevailing rate.

Agent's Costs

Charged at cost based upon the charge made by the Agent instructed, the term Agent includes:

Solicitors/Legal Advisors; Auctioneers/Valuers; Accountants; Quantity Surveyors; Estate Agents; Other Specialist Advisors.

In new appointments made after 1 October 2015, the office holder will provide details of expenses to be incurred, or likely to be incurred, when seeking fee approval. When reporting to the committee and creditors during the course of the insolvency appointment the actual expenses incurred will be compared with the original estimate provided.

Disbursements

In accordance with SIP 9 the basis of disbursement allocation in respect of disbursements incurred by the Office Holder in connection with the administration of the estate must be fully disclosed to creditors. Disbursements are categorised as either Category 1 or Category 2.

Category 1 expenses are directly referable to an invoice from a third party, which is either in the name of the estate or Kallis & Company; in the case of the latter, the invoice makes reference to, and therefore can be directly attributed to, the estate. These disbursements are recoverable in full from the estate without the prior approval of creditors either by a direct payment from the estate or, where the firm has made payment on behalf of the estate, by a recharge of the amount invoiced by the third party. Examples of category 1 disbursements are statutory advertising, external meeting room hire, external storage, specific bond insurance and Company search fees.

Category 2 expenses are incurred by the firm and recharged to the estate; they are not attributed to the estate by a third party invoice and/or they may include a profit element. These disbursements are recoverable in full from the estate, subject to the basis of the disbursement charge being approved by creditors in advance. Examples of category 2 disbursements are photocopying, internal room hire, internal storage and mileage.

It is proposed that the following Category 2 disbursements are recovered:

| | |
|-------------------|--|
| Room Hire | £50 per hour |
| Mileage | www.gov.uk/government/publications/rates-and-allowances-travel-mileage-and-fuel-allowances |
| Storage | £15 per box per annum |
| Destruction Costs | £5.50 per box |

APPENDIX 6

PROOF OF DEBT

under rule 14.4 The Insolvency (England and Wales) Rules 2016

Blessed Assistance Limited - In Creditors' Voluntary Liquidation

Date of liquidation: 6 September 2018

| | | |
|---|---|---------------------|
| 1 | Name of creditor: | |
| 2 | Address of creditor: | |
| 3 | Claim, including VAT, as at date of Liquidation. Less: any payments made after that date in relation to the claim; any deduction for discounts (except a discount for immediate or early settlement) which would have been available but for the insolvency proceedings; and any adjustment as a result of set-off Total claim, including VAT | £ £ £ |
| 4 | The amount of any uncapitalised interest that is include in the claim, if any. | £ |
| 5 | Particulars of how and when the debt was incurred | |
| 6 | Please provide details of any documents by which debt can be substantiated: | |
| 7 | Particulars and value of any security held and the date it was given: | |
| 8 | Signature of creditor or authorised person: NAME, IN BLOCK LETTERS: Creditor's reference: | |
| 9 | Position or relationship with creditor: (eg, director, accountant, credit controller etc) | |

Guidance notes re preferential debts:

For claims arising in insolvencies commencing on or after 15 September 2003 the categories of preferential debts under section 386(1) of the Insolvency Act 1986, are as follows:

- (a) pension scheme contributions;
- (b) remuneration etc of employees;
- (c) levies on coal and steel production.

VAT bad debt relief

The provisions of the Finance Act 1990, came into effect on 28 July 1990, and introduced changes in the way that VAT on bad debts is recovered.

Your claim overleaf must be quoted inclusive of VAT. You may claim relief on your VAT return when the debt is at least six months old and has been written off. This system can also be applied to debts for any supplies made between 1 April 1989, and 25 July 1990, and such debts must be claimed gross overleaf. Any dividend you receive in respect of this claim will include payment in respect of the VAT element of your debt and you will be responsible for declaring such VAT to HM Revenue & Customs.