

LIQ03

Notice of progress report in voluntary winding up



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 0 6 7 7 7 2 0 0

Company name in full The Green Barn Farm Shop Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Stephen

Surname Katz

3 Liquidator's address

Building name/number 29th Floor

Street 40 Bank Street

Post town London

County/Region

Postcode E 1 4 5 N R

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.

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6	Period of progress report															
From date	^d	0	^d	7	^m	1	^m	1	^y	2	^y	0	^y	2	^y	1
To date	^d	0	^d	6	^m	1	^m	1	^y	2	^y	0	^y	2	^y	2
7	Progress report															
<input checked="" type="checkbox"/> The progress report is attached																
8	Sign and date															
Liquidator's signature	<div>Signature</div> <div>  </div>															
Signature date	^d	0	^d	5	^m	0	^m	1	^y	2	^y	0	^y	2	^y	3

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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 Robert Mitchell

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 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

**The Green Barn Farm Shop Limited t/a
Finch House Cafe & Bakery (In Creditors'
Voluntary Liquidation)**

Progress report

Period: 7 November 2021 to 6 November 2022

Important Notice

This progress report has been produced solely to comply with my statutory duty to report to creditors and members of the Company on the progress of the liquidation. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors and members for any purpose other than this report to them, or by any other person for any purpose whatsoever.

Contents

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

1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	The Green Barn Farm Shop Limited/a Finch House Cafe & Bakery (In Creditors' Voluntary Liquidation)
"the liquidation"	The appointment of liquidators on 7 November 2018.
"the liquidators", "we", "our" and "us"	Stephen Katz of Begbies Traynor (London) LLP, 29th Floor, 40 Bank Street, London, E14 5NR
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England and Wales) Rules 2016
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
"preferential creditor"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act

2. COMPANY INFORMATION

Trading name:	Finch House Café & Bakery
Company registered number:	06777200
Company registered office:	c/o Begbies Traynor, 29th Floor, 40 Bank Street, London, E14 5NR
Former trading address:	Unit 15, The Pavilion Shopping Centre, High Street, Tonbridge, TN9 1TE; 82 Week Street, Maidstone, Kent, ME14 1RJ; and 258-260 High Street, Orpington, Kent, BR6 0NB

3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	7 November 2018
Date of liquidators' appointment:	7 November 2018
Changes in liquidator (if any):	None

4. PROGRESS DURING THE PERIOD

Receipts and Payments

Attached at Appendix 1 is my abstract of receipts and payments for the period from 7 November 2021 to 6 November 2022.

Receipts

Bank Interest Gross

The funds in hand are held in an interest-bearing account with a High Street bank in the office holder's name as Liquidator of the Company.

Interest earned on the funds in hand during the period under review amounts to £0.35.

Credit of Liquidator's Remuneration

During the period under review, it had become apparent that the level of my floating charge remuneration drawn had inadvertently exceeded the fee budget of £35,165.25 previously approved by creditors, by the sum of £1,500.

Accordingly, during the reporting period, a credit note was raised and the sum of £1,500 was reimbursed to the liquidation estate. Creditors should note that VAT on the erroneously-raised bill totalling £300 was previously reclaimed and therefore this sum will be repaid to HMRC shortly.

Payments

Office holder fees – Fixed Charge

The sum of £1,060.75 has been drawn during the reporting period in respect of the Liquidator's remuneration for assisting HSBC with the realisation of assets secured under its fixed charge, as detailed in my earlier progress reports. The full approved sum of £16,500 as agreed with HSBC has now been drawn and accordingly no further fixed charge remuneration will be payable in the liquidation.

Stationery & Postage

The sum of £79.79 has been paid in the reporting period, in respect of stationery and postage costs incurred by my firm in administering the liquidation estate.

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 my firm's website - <http://www.begbies-traynorgroup.com/work-details> Under the following headings I have explained the specific

work that has been undertaken on this case. Not every piece of work has been described, but I have sought to give a proportionate overview which provides sufficient detail to allow creditors to understand what has been done, why it was necessary and what financial benefit (if any) the work has provided to creditors.

The costs incurred in relation to each heading are set out in the Time Costs Analysis which is attached at Appendix 2. There is an analysis for the period of the report and also an analysis of time spent on the case since the date of my appointment.

The details below relate to the work undertaken in the period of this report only. My previous reports contain details of the work undertaken since my appointment.

General case administration and planning

This relates to the time spent ensuring that the cases strategy remained aligned to the initial strategy as discussed with the Directors at the time of our appointment as Joint Liquidators and also ensuring that the case files were up to date and well maintained.

Compliance with the Insolvency Act, Rules and best practice

This relates to the time spent conducting internal reviews of the case at regular intervals in accordance with best practice guidelines, to ensure the timely progression of the case. It also includes the time spent by our Cashiering department in doing monthly reconciliations of the liquidation bank account and the raising and paying of any expenses and appropriate invoices.

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

This relates to the time spent dealing with creditors queries, both by correspondence and by telephone and noting their claims. This also includes time spent by my team in liaising with the Redundancy Payments Service to obtain details of their final preferential claim in the liquidation and an initial reconciliation of residual employee claims. This also includes time spent chasing the Maidstone landlord for copy VAT invoices relating to the rent deposit drawdown.

Other matters which include seeking decisions from creditors (via Deemed Consent Procedure and/or Decision Procedures, tax, litigation, pensions and travel

This relates to the time spent dealing with matters regarding the Company's VAT affairs and ensuring the Company's tax affairs remained up to date during the liquidation period.

5. ESTIMATED OUTCOME FOR CREDITORS

The sums owed to creditors at the date of appointment as detailed in the director's Estimated Statement of Affairs are as follows:

Secured creditors

As previously stated, the Company had granted a debenture conferring fixed and floating charges to HSBC Bank PLC ("HSBC") on 8 December 2012. This debenture has been validated and found to be in good order. HSBC have advised me that the amount owed to them under their security was £98,034, which is in accordance with the Company's records.

During the liquidation to date, the sum of £54,538.02 has been distributed to HSBC under its fixed charge. There are no further fixed charge assets to be realised and accordingly there will be insufficient funds available to enable any further distribution to HSBC under either their fixed or floating charges.

Preferential creditors

As creditors will recall, preferential claims of employees for arrears of wages and holiday pay were initially estimated at £10,000.

I have now received details of the Redundancy Payments Service's final preferential claim in the liquidation, which totals £4,389.82.

Based on the information currently available, there will be sufficient funds available to enable a small dividend to be paid to the preferential creditors in this instance. I am therefore in the process of establishing the total level of residual claims owed to employees and will shortly be writing to the employees in this regard under separate cover.

Unsecured creditors

As at the date of this report, the claims of 29 unsecured creditors totalling £620,102 have been received, compared to the anticipated claims of 26 unsecured creditors totalling £725,787 as disclosed within the Directors' Estimated Statement of Affairs.

Based on the information currently available, there are insufficient funds available to enable any distribution to be paid to the Company's unsecured creditors, including by way of the Prescribed Part.

6. REMUNERATION & EXPENSES

Remuneration

My remuneration has been agreed by a resolution of creditors of the Company by reference to the time properly spent by the Liquidator and his staff in attending to matters arising in the winding up in accordance with the fees estimate, which was sent to all known creditors with notices of the Decision Procedure by Virtual Meeting and that the Liquidator be authorised to draw his remuneration on account of costs as and when funds permit.

I am also authorised to draw expenses including those for services provided by my firm (defined as category 2 expenses in Statement of Insolvency Practice 9) in accordance with my firm's policy, which is attached at Appendix 2 of this report.

I originally provided creditors with a fee estimate of £35,196.25 for the liquidation. The time cost incurred to date exceed the budget provided however, I am not proposing to seek an increase in the level of my approved remuneration at this time.

My time costs for the period from 7 November 2021 to 6 November 2022 is £7,351.50 which represents 33.3 hours at an average of £220.80 per hour. My total time costs incurred to date are £83,368, representing 301.6 hours at an average of £276.42 per hour.

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

- ☐ Time Costs Analysis for the period 7 November 2021 to 6 November 2022;
- ☐ Cumulative Time Costs Analysis for the period from 7 November 2018 to 6 November 2022; and
- ☐ My firm's original charging policy as previously circulated to the Company's creditors.

To date, I have drawn the total sum of £16,500 on account of my fixed charge remuneration, as agreed with the HSBC as secured creditor as discussed above, and I have also drawn £35,196.25 against my total time costs of £83,368 incurred since the date of my 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 I have administered the liquidation.

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

Work undertaken prior to appointment

In addition to the post appointment remuneration, the costs relating to work undertaken prior to my appointment in assisting with the preparation of the statement of affairs and seeking the decisions of creditors on the nomination of liquidator were approved by the creditors on 7 November 2018.

Expenses

To date, I have drawn total expenses in the sum of £1,023.09.

Use of Subcontractors

No Subcontractors have been used in the period.

Category 2 Expenses

There have been no category 2 expenses.

A copy of 'A Creditors' Guide to Liquidators Fees (E&W) 2021' which provides guidance on creditors' rights on how to approve and monitor a Liquidator's remuneration and on how the remuneration is set can be obtained online at www.begbies-traynor.com/creditorsguides Alternatively, if you require a hard copy of the Guide, please contact my office and I will arrange to send you a copy.

7. LIQUIDATORS' EXPENSES

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

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

As creditors may recall, I have previously written to the landlord of the Company's former trading premises in Maidstone, Kent, in respect of the potential recovery of VAT paid on the rent deposit of £11,000 provided by the Company upon its initial occupation of the premises, which I was subsequently advised following my appointment had been drawn down against historic rent arrears.

Despite chasing on a number of occasions, it has not been possible to obtain copies of the relevant invoices pertaining to the drawdown of the rent deposit by the Maidstone landlord, in order to establish whether the VAT element can be recovered for the benefit of the liquidation estate.

Given the relatively small value of the VAT element potentially recoverable, and based on the lack of cooperation from the Maidstone landlord in providing the copy invoices requested on multiple occasions, I do not consider it to be commercially viable to incur further time costs in pursuing this matter and as such I will be shortly paying a small dividend to preferential creditors and proceeding to close the liquidation.

9. OTHER RELEVANT INFORMATION

Use of personal information

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

10. CREDITORS' RIGHTS

Right to request further information

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

Right to make an application to court

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

11. CONCLUSION

We will report again in approximately twelve months' time or at the conclusion of the liquidation, whichever is the sooner.



Stephen Katz
Liquidator

Dated: 5 January 2023

ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 7 November 2021 to 6 November 2022

THE GREEN BARN FARM SHOP LIMITED - IN LIQUIDATION

LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT

FROM 7 NOVEMBER 2018 TO 6 NOVEMBER 2022

	<u>Estimated to realise</u> £	For the period from 7.11.2021 to 6.11.2022		For the period from 7.11.2018 to 6.11.2022		<u>Total</u> £
		<u>Fixed Charge</u> £	<u>Floating Charge</u> £	<u>Fixed Charge</u> £	<u>Floating Charge</u> £	
Balance Brought Forward		1,060.75	3,086.44			
<u>Receipts</u>						
Furniture & Equipment	571.00	-	-	-	23,950.00	23,950.00
Float & Petty Cash	2,177.00	-	-	-	3,471.70	3,471.70
Third Party Funds	<u>9,000.00</u>	-	-	-	9,000.00	9,000.00
Assignment of Lease - Tonbridge		-	-	1.00	-	1.00
Goodwill		-	-	81,467.02	-	81,467.02
Licence Fee		-	-	-	2,250.00	2,250.00
Business Rates Refund		-	-	-	7,209.94	7,209.94
Insurance Refund		-	-	-	295.94	295.94
Directors Loan Account		-	-	-	1,074.29	1,074.29
Refund/Recovery		-	-	-	1,113.59	1,113.59
Contribution to Finance Companies		-	-	-	2,750.00	2,750.00
Contribution to Liquidator's Costs		-	-	-	7,667.50	7,667.50
Sundry Refunds & Receipts		-	-	-	71.00	71.00
Bank interest received		-	0.35	-	4.43	4.43
		<u>-</u>	<u>0.35</u>	<u>81,468.02</u>	<u>58,858.39</u>	<u>140,326.41</u>
<u>Payments</u>						
Liquidator's Remuneration		1,060.75	(1,500.00)	16,500.00	35,165.25	51,665.25
Legal Fees GSC		-	-	8,500.00	2,500.00	11,000.00
Agents/Valuers Fees		-	-	1,895.00	1,255.00	3,150.00
Legal Disbursements		-	-	35.00	24.00	59.00
HSBC Bank Plc		-	-	54,538.02	-	54,538.02
Specific Bond		-	-	-	189.60	189.60
Legal Fees - SAL&H		-	-	-	1,550.00	1,550.00
Carriage and Archiving		-	-	-	442.50	442.50
Travel		-	-	-	51.40	51.40
Preparation of Statement of Affairs		-	-	-	7,500.00	7,500.00
Professional Fees		-	-	-	1,441.99	1,441.99
Agents/Valuers Disbursements		-	-	-	1,142.06	1,142.06
Statutory Costs		-	-	-	6.00	6.00
Stationery & Postage		-	79.79	-	79.79	79.79
Statutory Advertising		-	-	-	253.80	253.80
Finance Company Settlement		-	-	-	2,750.00	2,750.00
		<u>1,060.75</u>	<u>(1,420.21)</u>	<u>81,468.02</u>	<u>54,351.39</u>	<u>135,819.41</u>
<u>Receipts less Payments</u>		<u>-</u>	<u>4,507.00</u>	<u>-</u>	<u>4,507.00</u>	<u>4,507.00</u>
<u>Represented by:-</u>						
Current Account						4,791.04
VAT Receivable						15.96
VAT to be repaid to HMRC						(300.00)
						<u>4,507.00</u>

COSTS AND EXPENSES

- a. Begbies Traynor (London) LLP's original charging policy, as circulated to creditors previously;
- b. Time Costs Analysis for the period from 7 November 2021 to 6 November 2022;
- c. Cumulative Time Costs Analysis for the period from 7 November 2018 to 6 November 2022.

My firm's current hourly charge-out rates applicable to this appointment, which are charged in units of 6 minutes exclusive of VAT, are as follows:

	£
Senior / Managing Partners	450
Partners/Office holders	300 - 395
Managers / Senior Managers	250 - 295
Senior Administrators	180 - 220
Administrators	130 - 160
Cashiers and Assistants	120 - 160
Supports	110 - 120

Chargeout rates are normally reviewed annually in November, 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.

EXPENSES AND DISBURSEMENTS

As also noted, I am required to provide creditors with details of the expenses I consider will be, or are likely to be, incurred in the liquidation.

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 case advertising, bonding and other insurance premiums and properly reimbursed expenses incurred by personnel in connection with the case.

Below is a table which outlines the expenses that I consider at this stage will be, or are likely to be incurred in dealing with the Company's affairs. I will provide update to creditors in my future progress reports.

Expense	Basis of fee arrangement	Estimated Costs
Agent's costs in dealing with the Company's assets	% of realisations to be charged	Uncertain
Statutory advertising	At cost	£169.20
Liquidator's bond	At cost	£64.80
Staff related travel expenses	At cost	Uncertain

Indirect expenses ("Category 2 disbursements")

Category 2 disbursements 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. Approval to charge these will be sought from creditors when the basis of my remuneration as Liquidator is fixed. The Category 2 disbursements which this firm proposes to charge in this case are unlikely to exceed £2,000 overall and are as follows:-

Headed paper	25p per sheet
Photocopying	6p per sheet
Envelopes	25p each
Postage	Actual cost
Meeting room facility	£150

Storage and Archiving Charges

We use a commercial archiving company for storage facilities for companies' records and papers. This is recharged to the estate at the rate of £10 per box per quarter, and includes a small charge to cover the administration costs of maintaining the archiving database and retrieval of documents. We also use our own personnel and vehicle for collection of books and records for which we charge £50 per hour.

Travel

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

SIP9 The Green Barn Farm Shop Limited - Creditors Voluntary Liquidation - 23T507.CVL : Time Costs Analysis From 07/11/2021 To 06/11/2022

Staff Grade		Consultant/Partner	Director	Snr Mngr	Mngr	Asst Mngr	Snr Admin	Admin	Jnr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Case planning	0.1									0.1	49.50	495.00
	Administration			1.5					4.7		6.2	1,297.50	209.27
	Total for General Case Administration and Planning:	0.1		1.5					4.7		6.3	1,347.00	213.81
Compliance with the Insolvency Act, Rules and best practice	Appointment												0.00
	Banking and Banking								0.2	2.2	2.4	360.00	150.00
	Case Closure												0.00
	Statutory reporting and statement of affairs	0.3		3.3				14.5	4.7		22.8	5,057.00	221.80
	Total for Compliance with the Insolvency Act, Rules and best practice:	0.3		3.3				14.5	4.9	2.2	25.2	5,417.00	214.96
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			1.3							1.3	513.50	395.00
	Creditors committee												0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:			1.3							1.3	513.50	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								0.5		0.5	75.00	150.00
	Litigation												0.00
	Total for Other matters:								0.5		0.5	75.00	150.00
	Total hours by staff grade:	0.4		6.1				14.5	10.1	2.2	33.3		
	Total time cost by staff grade £:	198.00		2,409.50				2,900.00	1,515.00	330.00		7,352.50	
	Average hourly rate £:	495.00	0.00	395.00	0.00	0.00	0.00	200.00	150.00	150.00			220.80
	Total fees drawn to date £:											0.00	

SIP9 The Green Barn Farm Shop Limited - Creditors Voluntary Liquidation - 23T507.CVL : Time Costs Analysis From 07/11/2018 To 06/11/2022

Staff Grade		Consultant/Partner	Director	Snr Mngr	Mngr	Asst Mngr	Snr Admin	Admin	Jnr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Case planning	0.8			7.6		9.4		0.1	7.7	25.6	6,675.50	260.76
	Administration			1.5					5.8		7.3	1,462.50	200.34
	Total for General Case Administration and Planning:	0.8		1.5	7.6		9.4		5.9	7.7	32.9	8,138.00	247.36
Compliance with the Insolvency Act, Rules and best practice	Appointment						3.5	0.3		0.5	4.3	905.00	210.47
	Banking and Bonding						0.3	4.1	0.2	18.8	23.4	4,071.50	174.00
	Case Closure												0.00
	Statutory reporting and statement of affairs	1.9		3.3	3.6		5.5	15.5	4.7	8.6	43.1	10,161.50	236.23
	Total for Compliance with the Insolvency Act, Rules and best practice:	1.9		3.3	3.6		9.3	19.9	4.9	27.9	70.8	15,158.00	214.10
Investigations	CDDA and investigations	0.7			12.8					5.8	19.3	5,696.50	295.16
	Total for Investigations:	0.7			12.8					5.8	19.3	5,696.50	295.16
Realisation of assets	Debt collection				0.7						0.7	245.00	350.00
	Property, business and asset sales	17.5			62.4		3.8			1.5	85.2	31,601.00	370.90
	Retention of Title/Third party assets												0.00
	Total for Realisation of assets:	17.5			63.1		3.8			1.5	85.9	31,846.00	370.73
Trading	Trading									7.5	7.5	1,125.00	150.00
	Total for Trading:									7.5	7.5	1,125.00	150.00
Dealing with all creditors claims (including employees), correspondence and distributions	Secured	1.8			3.4		0.6			5.8	2,258.00	389.31	
	Others	0.4		1.7	20.9		9.2			15.2	47.4	12,526.00	264.26
	Creditors committee												0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:	2.2		1.7	24.3		9.8			15.2	53.2	14,784.00	277.89
Other matters which includes meetings, tax, litigation, pensions and travel	Seeking decisions of creditors												0.00
	Meetings				6.0		4.0			12.2	22.2	4,810.00	216.67
	Other												0.00
	Tax	0.2			0.4		2.2		0.5	6.5	9.8	1,810.50	184.74
	Litigation												0.00
	Total for Other matters:	0.2			6.4		6.2		0.5	18.7	32.0	6,620.50	206.89
	Total hours by staff grade:	23.3		6.5	117.8		38.6	19.9	11.3	84.3	301.6		
	Total time cost by staff grade £:	11,533.50		2,567.50	41,230.00		9,430.00	3,735.00	1,895.00	13,177.00		83,368.00	
	Average hourly rate £:	495.00	0.00	395.00	350.00	0.00	244.94	187.69	150.00	156.31			276.42
	Total fees drawn to date £:											0.00	

STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance (to be discharged) £
Expenses incurred with entities within the Begbies Traynor Group (<i>for further details see Begbies Traynor Charging Policy</i>)				
Stationery & Postage	Begbies Traynor (London) LLP	79.79	79.79	NIL