

In accordance with
Rule 18.7 of the
Insolvency (England &
Wales) Rules 2016 and
Sections 92A, 104A and
192 of the Insolvency
Act 1986.

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

Full forename(s)
Surname

Other liquidator
Use this section to tell us about
another liquidator.

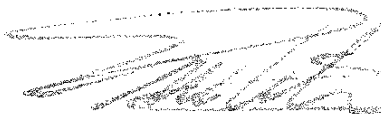
5 Liquidator's address

Building name/number
Street
Post town
County/Region
Postcode
Country

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	7	m	1	m	1	y	2	y	0	y	2	y	0	
To date	d	0	d	6	m	1	m	1	y	2	y	0	y	2	y	1	
7		Progress report															
		<input checked="" type="checkbox"/> The progress report is attached															
8		Sign and date															
Liquidator's signature	<div style="display: flex; justify-content: space-between; align-items: center;"> <div>Signature</div> <div style="text-align: center;">  </div> <div></div> </div>																
Signature date	d	2	d	2	m	1	m	2	y	2	y	0	y	2	y	1	

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 **Stephen Katz**

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

Address **29th Floor**

40 Bank Street

Post town **London**

County/Region

Postcode **E 1 4 5 N R**

Country

DX

Telephone **020 7400 7900**



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 2020 to 6 November 2021

**29th Floor, 40 Bank Street, London, E14 5NR
T: 020 7400 7900 F: 020 7516 1501 E: london@btguk.com W: www.beggies-traynor.com**

Beggies Traynor is a trading name of Beggies Traynor (London) LLP, a limited liability partnership, registered in England No: OC412043, registered office 340 Deansgate, Manchester, M3 4LY

Stephen Katz is licensed in the United Kingdom to act as an Insolvency Practitioner by the Institute of Chartered Accountants in England and Wales.

Any reference to a partner is to a member of the limited liability partnership. A list of partners is available for inspection at the registered office.

A member of the Beggies Traynor Group. Specialist Professional Services www.beggies-traynorgroup.com

Partners, Directors, and Consultants acting as administrators or administrative receivers contract as agents and without personal liability.

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

1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	The Green Barn Farm Shop Limited (In Creditors' Voluntary Liquidation)
"the liquidation"	The appointment of the liquidator on 7 November 2018
"the liquidator", "I", "my" and "me"	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 and 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

3. DETAILS OF APPOINTMENT OF LIQUIDATOR

Date winding up commenced:	7 November 2018
Date of liquidator's appointment:	7 November 2018
Change in Liquidator (if any):	I was appointed Liquidator of the Company on 7 November 2018. There has not been a change in the liquidator since the original appointment date.

Please note that as from 17 March 2021, David Rubin & Partners has become part of Begbies Traynor's corporate recovery and insolvency practice. Further information in relation to Begbies Traynor and the Begbies Traynor Group can be accessed at: <http://www.begbies-traynorgroup.com>.

David Rubin & Partners is now trading as 'Begbies Traynor' and will continue to operate from Begbies Traynor's existing office at 29th Floor, 40 Bank Street, London, E14 5NR.

David Rubin & Partners becoming part of Begbies Traynor will not affect the manner in which the liquidation of the Company will be conducted which will continue to be dealt with by the existing members of the David Rubin & Partners' Team, with support from Begbies Traynor's personnel based elsewhere where required.

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 2020 to 6 November 2021.

Receipts

Goodwill

As mentioned in my previous annual report, the Company's goodwill was sold to Thistle Enterprises Limited ("TEL") for the total sum of £99,997 plus VAT.

As at the start of the period covered by this report, there was an outstanding balance of c.£58,530 that was to still to be paid by the Purchaser for the Company's goodwill, in accordance with the terms of the Asset Sale Agreement.

Due to the effects of the global Covid-19 pandemic and the nationwide lockdown, the purchaser requested an payment holiday in order to assist with their cashflow whilst Government-sanctioned restrictions were implemented as a result of the ongoing pandemic, which had understandably had a dramatic impact on the Purchaser's ability to trade. A payment holiday was therefore approved by myself as Liquidator, with the agreement of the Company's fixed charged holder, HSBC Bank Plc ("HSBC").

During this initial payment holiday, it became apparent that the purchaser's ongoing trade was continuing to be severely impacted and as such the purchaser proposed that a payment of £40,000 be made in full and final settlement of the outstanding balance.

Given the uncertainty surrounding future trading conditions in light of the ongoing pandemic, and in order to bring matters to a swift conclusion, the offer of £40,000 in full and final settlement of all remaining sums due under the sale agreement was accepted with the agreement of the fixed charge holder.

The settlement payment of £40,000 was subsequently received from the Purchaser in the reporting period.

Directors Loan Account

The Director's Estimated Statement of Affairs ("ESOA") disclosed an overdrawn directors loan account with a book value of £73,879 and an uncertain estimated to realise value. As mentioned previously, the Company's former director was previously declared bankrupt following the liquidation of the Company, with the sum owed to the Company in respect of his overdrawn Directors Loan Account forming an unsecured claim in his bankruptcy estate.

During the period under review, I received a first and final dividend from the bankruptcy in the sum of £1,074.29. No further receipts from this source are expected.

Refund/Recovery

The sum of £1,113.59 has been received from HSBC during the period, in relation to a refund of interest and charges due to the Company.

Payments

HSBC

As previously mentioned, the Company granted a debenture conferring fixed and floating charges to HSBC on 8 December 2012.

During the period under review, a final distribution of £32,538.02 has been paid to HSBC under its fixed charge, bringing the total paid to HSBC under its fixed charge to date to £54,538.02.

Office Holder's Fees – Fixed Charge

Fixed Charge remuneration drawn during the period totalled £11,500 plus VAT.

Office Holder's Fees – Floating Charge

Floating Charge Remuneration drawn during the period amounted to £2,165.25 plus VAT.

Work undertaken during the period

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 my appointment as Liquidator 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 as well as preparing my annual report detailing the progress made during the liquidation and issuing the same to the Company's creditors and members and the Registrar of Companies. It also includes the time spent by my Cashiering department in doing monthly reconciliations of the liquidation bank account and the raising and paying of any expenses and appropriate invoices.

Realisation of assets

This relates to the time spent realising the Company's assets as explained above for the benefit of the creditors in the liquidation

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.

Other matters which includes meetings, 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.

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 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 period under review, a final distribution of £32,538.02 has been paid to HSBC under its fixed charge, bringing the total paid to HSBC under its fixed charge to date to £54,538.02. There will be insufficient funds available to enable any distribution to HSBC under their floating charge.

Preferential creditors

Preferential claims of employees for arrears of wages and holiday pay were estimated at £10,000. I have received a preferential claim from the Redundancy Payments Service for £4,389.82. Based on the information currently available, it is anticipated that there may be sufficient funds available to enable a small dividend to be paid to the preferential creditors in this instance, provided the VAT element of the rent deposit drawdown for the Maidstone premises described further in Section 8 of this report can be recovered for the estate.

Unsecured creditors

Based on the information currently available, there is insufficient net property to enable a dividend to be paid to unsecured creditors by way of the Prescribed Part. As at the date of this report, the claims of 29 unsecured creditors totalling £620,102.09 have been received compared to 26 creditors totalling £725,787 disclosed on the Director's Estimated Statement of Affairs.

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.

My time costs for the period from 7 November 2020 to 6 November 2021 is £8,713.50 which represents 32.8 hours at an average of £265.66 per hour.

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

- ☐ This firm's charging policy
- ☐ Time Costs Analysis for the period 7 November 2020 to 6 November 2021

I have drawn the total sum of £35,165.25 on account of my remuneration, against total time costs of £75,997.50 incurred since the date of my appointment.

My remuneration for assisting with the disposal of the Company's assets caught under HSBC's fixed charge have been agreed with HSBC directly and drawn from fixed charge realisations. I have agreed with the fixed charge holder that my remuneration for assisting in this regard will be capped at £16,500 plus VAT, of which £15,439.25 has been drawn to date, with £10,469.25 having been drawn in the period under review. The sum of £1,060.75 has subsequently been drawn outside of the reporting period, and as such is not shown within the enclosed Receipts and Payments account.

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 also drawn expenses in the sum of £943.30 in relation to Specific Bond, Statutory Advertising, Statutory Costs, Sundry Expenses and Carriage & Archiving.

Category 2 Expenses

No Category 2 expenses have been incurred during the period.

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. LIQUIDATOR'S 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

I previously reported that the Director's ESOA disclosed a rent deposit for the former Maidstone trading premises with a book value of £13,200 and an estimated to realise value of nil. The Maidstone lease was previously disclaimed and it is understood that the rent deposit was utilised against historic rent arrears.

I have written to the landlord of the Maidstone premises on several occasions requesting copies of the VAT invoices which would have been issued at the point that the rent deposit was drawn down, in order to establish whether it is possible to recover the VAT element of the drawdown for the benefit of the liquidation estate.

Exacerbated by the ongoing effects of the Covid-19 pandemic, I have continued to experience difficulties in obtaining any response from the Maidstone landlord.

Once the VAT invoices have been obtained from the Maidstone landlord and (where possible) any associated VAT refund has been reclaimed, there may be sufficient funds to enable a small preferential dividend. In the event that the VAT on the rent deposit drawdown cannot be recovered, the case will be moved to closure.

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 me.

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 we 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

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

A handwritten signature in dark ink, appearing to read 'Stephen Katz', is written over a series of horizontal dotted lines.

Stephen Katz
Liquidator

Dated: 22 December 2021

LIQUIDATOR'S ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 7 November 2020 to 6 November 2021

THE GREEN BARN FARM SHOP LIMITED - IN LIQUIDATION

LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT

FROM 7 NOVEMBER 2018 TO 6 NOVEMBER 2021

<u>Estimated to realise</u> £	For the period from 7.11.2020 to 6.11.2021		For the period from 7.11.2018 to 6.11.2021		
	<u>Fixed Charge</u> £	<u>Floating Charge</u> £	<u>Fixed Charge</u> £	<u>Floating Charge</u> £	<u>Total</u> £
Balance Brought Forward	4,038.02	4,563.81			
<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	9,000.00	-	-	9,000.00	9,000.00
Assignment of Lease - Tonbridge	-	-	1.00	-	1.00
Goodwill	40,000.00	-	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	1,074.29
Refund/Recovery	-	1,113.59	-	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	-	-	-	4.10	4.10
	<u>40,000.00</u>	<u>2,187.88</u>	<u>81,468.02</u>	<u>58,858.06</u>	<u>140,326.08</u>
<u>Payments</u>					
Liquidator's Remuneration	10,439.25	2,165.25	15,439.25	35,165.25	50,604.50
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	32,538.02	-	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
Statutory Advertising	-	-	-	253.80	253.80
Finance Company Settlement	-	-	-	2,750.00	2,750.00
	<u>42,977.27</u>	<u>2,165.25</u>	<u>80,407.27</u>	<u>54,271.60</u>	<u>134,678.87</u>
<u>Receipts less Payments</u>	<u>1,060.75</u>	<u>4,586.44</u>	<u>1,060.75</u>	<u>4,586.46</u>	<u>5,647.21</u>
<u>Represented by:-</u>					
Current Account					<u>5,647.21</u>
					<u>5,647.21</u>

LIQUIDATOR'S CHARGING POLICY AND TIME COSTS

- a. This firm's charging policy
- b. Time Costs Analysis for the period from 7 November 2020 to 6 November 2021 and
- c. Cumulative Time Costs Analysis for the period from 7 November 2018 to 6 November 2021.

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 07/11/2020 To 06/11/2021

Staff Grade		Conciliation Partner	Director	Exe Mgr	Mngt	Asst Mngt	Gen Admin	Admin	Jrnl Admin	Support	Total Hours	Total Cost £	Average Hourly Rate £
General Case Administration and Planning	Case planning	0.2			1.7				0.1	1.2	3.2	888.00	277.81
	Administration								1.1		1.1	165.00	150.00
	Total for General Case Administration and Planning:	0.2			1.7				1.2	1.2	4.3	1,054.00	245.12
Compliance with the Insolvency Act, Rules and best practice	Appointment							0.3			0.3	80.00	260.00
	Banking and Bonding												
	Case Closure									4.7	4.7	714.00	170.00
	Statutory reporting and statement of affairs	0.4			2.4			1.0		8.0	11.8	2,209.00	203.22
	Total for Compliance with the Insolvency Act, Rules and best practice:	0.4			2.4			1.3		12.7	16.5	3,172.00	194.80
Investigations	COAs and investigations												
	Total for Investigations:												0.00
Realisation of assets	Debt collection				0.7						0.7	245.00	350.00
	Property, business and asset sales	1.1			0.6						1.7	2,854.50	310.71
	Rejection of Unsettled party assets												0.00
	Total for Realisation of assets:	1.1			1.3						3.4	3,099.50	368.99
Trading	Trading												0.00
	Total for Trading:												0.00
Dealing with all creditors claims (including employees), correspondence and distributions	Secured	0.2			2.0						2.2	1,009.00	306.30
	Others				0.6						0.6	280.00	250.00
	Creditors committee												0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:	0.2			2.6						2.8	1,289.00	358.06
Other matters which includes meetings, tax, litigation, pensions and travel	Seeking discounts of creditor												0.00
	Meetings												0.00
	Other												0.00
	Tax	0.2									0.2	99.00	495.00
	Unpaid												0.00
	Total for Other matters:	0.2									0.2	99.00	495.00
	Total hours by staff grade:	2.1			14.4			1.3	1.2	13.4	32.8		
	Total time cost by staff grade £:	1,029.50			4,160.50			226.00	980.00	2,094.50		8,710.50	
	Average hourly rate £:	495.00	0.00	0.00	250.00	0.00	0.00	169.23	150.00	156.27		265.66	
	Total (see down in date £):											0.00	

STATEMENT OF LIQUIDATOR'S EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance (to be discharged) £
Expenses incurred with entities not within the Begbies Traynor Group				
Specific Bond	AXA Insurance UK Plc	189.60	189.60	Nil
Statutory advertising	Courts Advertising Limited	253.80	253.80	Nil
Statutory Costs	Land Registry	6.00	6.00	Nil
Expenses incurred with entities within the Begbies Traynor Group <i>(for further details see Begbies Traynor Charging Policy)</i>				
Carriage and Archiving		442.50	442.50	Nil
Sundry Expenses		51.40	51.40	Nil