

Liquidator's Progress Report

S.192

Pursuant to Sections 92A and 104A and 192
of the Insolvency Act 1986

To the Registrar of Companies

Company Number

06822120

Name of Company

ABV Enterprises Limited t/a Henry's

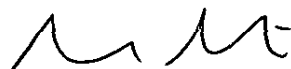
I / ~~We~~

David Adam Broadbent, 11 Clifton Moor Business Park, James Nicolson Link, Clifton Moor, York, YO30 4XG

the liquidator~~s~~ of the company attach a copy of my/~~our~~ Progress Report
under section 192 of the Insolvency Act 1986

The Progress Report covers the period from 08/01/2016 to 07/01/2017

Signed



Date

01/03/17

Begbies Traynor (Central) LLP
11 Clifton Moor Business Village
James Nicolson Link
Clifton Moor
York
YO30 4XG

Ref: 83A043/DAB/IG/SA/LT


TUESDAY



A09 07/03/2017 #263
COMPANIES HOUSE

**ABV Enterprises Limited t/a Henry's
(In Liquidation)
Liquidator's Abstract of Receipts & Payments**

| Statement of Affairs | | From 08/01/2016 To 07/01/2017 | From 08/01/2015 To 07/01/2017 |
|-----------------------------|------------------------------|----------------------------------|----------------------------------|
| ASSET REALISATIONS | | | |
| | Cash at Bank | NIL | 80 14 |
| Uncertain | Rent Deposit Deed | NIL | NIL |
| 11,600 00 | Book Debt (Sale of Business) | 2,600 00 | 11,600 00 |
| | Bank Interest Gross | 4 22 | 4 22 |
| | Bank Interest Net of Tax | 2 49 | 5 32 |
| | | <u>2,606 71</u> | <u>11,689 68</u> |
| COST OF REALISATIONS | | | |
| | Preparation of S of A | NIL | 3,500 00 |
| | Liquidator's fee | 3,000.00 | 4,000 00 |
| | Liquidator's Disbursements | 1 31 | 417 55 |
| | Agent's fee | 162 50 | 1,881 40 |
| | Legal fees | 500 00 | 800 00 |
| | | <u>(3,663 81)</u> | <u>(10,598 95)</u> |
| UNSECURED CREDITORS | | | |
| (62,067 00) | Trade & Expense Creditors | NIL | NIL |
| (162,000 00) | Utility Warehouse | NIL | NIL |
| (29,613.00) | Directors Loan Account | NIL | NIL |
| (90,908 00) | HM Revenue & Customs | NIL | NIL |
| | | <u>NIL</u> | <u>NIL</u> |
| DISTRIBUTIONS | | | |
| (1 00) | Ordinary Shareholders | NIL | NIL |
| | | <u>NIL</u> | <u>NIL</u> |
| <u>(332,989.00)</u> | | <u>(1,057.10)</u> | <u>1,090.73</u> |
| REPRESENTED BY | | | |
| | Vat Receivable | | 100.00 |
| | Bank 1 Current | | 990.73 |
| | | | <u>1,090.73</u> |



David Adam Broadbent
Liquidator

**ABV Enterprises Limited
t/a Henry's
(in Creditors Voluntary Liquidation)**

Progress Report

Period: 8 January 2016 to 7 January 2017

Important Notice

This Progress Report has been produced solely to comply with my statutory duty to report to creditors and members 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 a liquidator
- ☐ Progress during the period
- ☐ Estimated outcome for creditors
- ☐ Remuneration and disbursements
- ☐ 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 time costs and disbursements
 - 3. Statement of Liquidator's expenses

Purchase of Business

It should be noted that on the 31 March 2015, the business and assets of Broadbents Business Recovery Services Limited (formerly Evolution Business Recovery Services Limited) were purchased by Begbies Traynor

1. INTERPRETATION

| <u>Expression</u> | <u>Meaning</u> |
|---------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| "the Company" | ABV Enterprises Limited t/a Henry's (in Creditors Voluntary Liquidation) |
| "the liquidation" | The appointment of a Liquidator pursuant to Section 98 of the Act on 8 January 2015 |
| "the liquidator", "I", "my" and "me" | David Adam Broadbent of Begbies Traynor (Central) LLP, 11 Clifton Moor Business Village, James Nicolson Link, Clifton Moor, York, YO30 4XG |
| "the Act" | The Insolvency Act 1986 (as amended) |
| "the Rules" | The Insolvency Rules 1986 (as amended) |
| "secured creditor" and "unsecured creditor" | Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act) |
| "security" | (i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act) |
| "preferential creditor" | Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act |

2. COMPANY INFORMATION

| | |
|----------------------------|-------------------------------------------------------------------------------------|
| Trading name | Henry's |
| Company registered number | 0682 2120 |
| Company registered office. | 11 Clifton Moor Business Village, James Nicolson Link, Clifton Moor, York, YO30 4XG |
| Former trading address | 38 Cambridge Street, Sheffield, S1 4HP |

3. DETAILS OF APPOINTMENT OF A LIQUIDATOR

| | |
|----------------------------------|----------------|
| Date winding up commenced | 8 January 2015 |
| Date of liquidators' appointment | 8 January 2015 |
| Changes in liquidator: | N/A |

4. PROGRESS DURING THE PERIOD

Attached (at Appendix 1) is my abstract of receipts and payments for the period from 8 January 2016 to 7 January 2017

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 particular 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 attached Time Costs Analysis – there is an analysis for the period of this Progress Report, and also an analysis of time spent on the case since the date of my appointment

Please note that the details below relate to the work undertaken in the period of the report only – my previous Progress Report contains details of the work undertaken since my appointment.

General case administration and planning

It is necessary to maintain records to demonstrate how the case was administered, and to document the reasons for any decisions that materially affect the case

Members of my staff have therefore undertaken general administrative, banking and cashiering duties

Whilst this work has not benefitted creditors, it is a necessary part of the general control of the case

Compliance with the Insolvency Act, Rules and best practice

The Insolvency Act and Rules require me to produce a Progress Report within two months after each anniversary of my appointment, which is filed at Companies House, and made available to all creditors and members.

I am also required to ensure that the case is adequately bonded (an insurance to protect the interests of unsecured creditors in the asset realisations on a case)

When all matters have been concluded, I am required to prepare a draft Final Report and account of the liquidation, which is also made available to all creditors and members – final meetings of members and creditors are also convened for the purpose of considering the report, which are advertised in the London Gazette

I have complied with / carried out these duties during the period of this report, and although this work has not benefitted creditors financially, it was necessary in accordance with insolvency legislation.

Investigations

As previously reported, a number of concerns were raised from my statutory investigations, and legal advice was sought to confirm whether any further action was required

This matter is ongoing, and I await further advice from my solicitor to progress this issue

Realisation of assets

Cash at Bank

I have recovered the sum of £80 following the closure of the Company's bank account.

Rent Deposit Deed

As outlined in my last Progress Report, legal advice confirmed the Company had no claim to the rent deposit paid

Book Debt (Sale of Business)

As outlined in the Directors' Report, the directors sold the company's (unencumbered) business & assets and goodwill to Escafeld Assets Limited (an associated company under their control) for the sum of £3,600 plus VAT and £2,000 (respectively) – the Company's stock was also sold to Henry's Pub & Kitchen Limited (another associated company) for the sum of £4,400 plus VAT

The sales were conducted prior to my appointment, and with the assistance of independent agents (C W Hamson and Son)

The sum of £11,600 has been received (i.e. a full recovery)

Bank Interest

Bank interest in the sum of £9 54 has accrued on funds invested throughout the duration of the case

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

I have corresponded with creditors as necessary and input details of claims upon receipt.

Further details regarding claims received, and dividend prospects, are included in the next section of this report

Other matters which includes meetings, tax, litigation, pensions and travel

This category includes a number of tax-related formalities that have been undertaken

Whilst this work has not financially benefitted creditors, it has been necessary in order to comply with statutory requirements in respect of reporting to HM Revenue & Customs

5. ESTIMATED OUTCOME FOR CREDITORS

The sums owed to creditors at the date of appointment (as detailed in the directors' Statement of Affairs) together with the dividend prospects, are as follows.

Secured / Preferential creditors

There are no known secured or preferential creditors

Prescribed Part for unsecured creditors pursuant to Section 176A of the Act

Section 176A of the Act provides that, where a company has created a floating charge on or after 15 September 2003, the Liquidator must make a prescribed part of the company's net property available for the unsecured creditors, and not distribute it to the floating charge holder except in so far as it exceeds the amount required for the satisfaction of unsecured debts

To the best of my knowledge and belief, there are no unsatisfied floating charges created or registered on or after 15 September 2003 – consequently, there is no net property as defined in Section 176A(6) of the Act, and therefore this section does not therefore apply

Unsecured creditors

Unsecured creditors were estimated at £344,588 and I have received claims in the total sum of £406,594

In the majority of instances, the claims received are in line with (or not materially higher than) the directors' estimates

H M Revenue & Customs have, however, submitted a claim (for unpaid PAYE/NIC and VAT) which is materially higher than the director's estimate – having reviewed the claim, the difference appears to relate to determinations made (for historical underpaid PAYE) along with penalty charges

The Company's largest creditor has also submitted a claim, which is materially higher than the directors' estimate

No dividend is available for unsecured creditors, as the funds realised have already been used or allocated for defraying the expenses of the liquidation

6. REMUNERATION & DISBURSEMENTS

Pre Appointment Remuneration (Statement of Affairs Fee)

A resolution was passed at the Meeting of Creditors, in relation to the pre-appointment costs in this matter, as follows -

"That Broadbents Business Recovery Services Limited be remunerated in the sum of £3,000 plus VAT and disbursements, and Innscribe UK Limited be paid the sum of £500 plus VAT, in settlement of their fees for services rendered to the director in relation to the preparation of the statement of affairs and associated documentation and for convening the general meeting of the company and the meeting of creditors, pursuant to rules 4 38 and 4 62 of the Insolvency Rules 1986"

Both fees have been paid in full

Post Appointment Remuneration

My remuneration has been fixed by a resolution at the Meeting of Creditors (held pursuant to Section 98 of the Act) by reference to the time properly given by me (as Liquidator) and the various grades of my staff calculated at the prevailing hourly charge out rates of my former firm (Broadbents Business Recovery Services Limited) in attending to matters arising in the liquidation

My time costs for the period from 8 January 2016 to 7 January 2017 amount to £2,710 which represents 23.8 hours at an average rate of £113.87 per hour

The following further information in relation to our time costs and disbursements is set out in the attached (at Appendix 2)

- ☐ Broadbents Business Recovery Limited charge-out rates and disbursements policy
- ☐ Time Costs Analysis for the reporting period (i.e. from 8 January 2016 to 7 January 2017), and
- ☐ Time Costs Analysis for the period of appointment (i.e. from 8 January 2015 to 7 January 2017),

I have drawn the sum of £4,000 plus VAT on account of my remuneration, against total time costs of £8,385 incurred since the date of my appointment

Liquidators' Disbursements

I am authorised to draw disbursements, in accordance with my former firm's policy, details of which accompanied the Statement of Affairs and other information presented to the Meeting of Creditors (convened pursuant to Section 98 of the Act) and which is attached (at Appendix 2).

I have incurred and drawn "Category One" disbursements in the sum of £417.55 plus VAT

Time Costs Analysis

The Time Costs Analysis for the period of this Progress 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

Please note that the analysis provides details of the work undertaken by us and our staff following our appointment only

A copy of 'A Creditors' Guide to Liquidators Fees (E&W) 2015' 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 our 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) together with a cumulative statement of total expenses incurred since the date of my appointment

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

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

General case administration and planning

I will continue to perform periodic reviews, in order to ensure that the statutory requirements of the relevant legislation are complied with

Compliance with the Insolvency Act, Rules and best practice

Pursuant to The Insolvency Act 1986 and the Insolvency Rules 1986 (together with subsequent amendments) over the remaining course of the administration of this estate, I will

- ensure that the case is adequately bonded (an insurance to protect the interests of unsecured creditors in the potential asset realisations on a case), and
- produce a draft Final Report and account of the liquidation, which is also made available to all members and creditors

Final meetings of members & creditors will then be convened for the purpose of considering the draft Final Report, the Notice of which will be advertised in the London Gazette

Investigations

I will continue to liaise with my solicitors in relation to possible legal action / recoveries into the estate

Realisation of assets

Any future work carried out in relation to this matter is wholly dependant upon on the outcome of the potential legal action mentioned above

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

I will continue to correspond with creditors as necessary and input details of claims upon receipt.

Other matters which includes meetings, tax, litigation, pensions and travel

I will ensure that all tax-related formalities are adhered to in order to comply with statutory requirements in respect of reporting to H M Revenue & Customs

How much will this further work cost?

Clearly there is a cost implication in completing the remaining balance of work above, however, any fees payable for the same are restricted to the balance of funds within the estate

Expenses

I am not aware of any further expenses that will be required, other than I am required to advertise the Final Meeting of Creditors in the London Gazette, at a cost of around £85 plus VAT

Additional legal costs will also be incurred in assisting me with completing my statutory investigations (and subsequent proceedings)

9. OTHER RELEVANT INFORMATION

Investigations and reporting on directors conduct

You may be aware that a Liquidator has a duty to enquire into the affairs of an insolvent company, to determine its property and liabilities, and to identify any actions which could lead to the recovery of funds.

In addition, as explained in the report circulated at the Meeting of Creditors convened pursuant to Section 98 of the Act (such report having also been sent to creditors following the meeting) a Liquidator is also required to consider the conduct of each director, and to make an appropriate submission to the Department for Business Innovation and Skills

I can confirm that I have discharged my duties in these respects

Investigations carried out to date

I have undertaken an initial assessment of the manner in which the business was conducted prior to the liquidation of the Company, and considered any potential recoveries for the estate in this respect

10. CREDITORS' RIGHTS

Right to request further information

Pursuant to Rule 4.49E 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 the 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 4.131 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 eight 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 black ink, appearing to read 'D A Broadbent'.

D A Broadbent
Liquidator

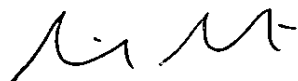
1 March 2017

ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 8 January 2016 to 7 January 2017

ABV Enterprises Limited t/a Henry's
(In Liquidation)
Liquidator's Summary of Receipts & Payments

| Statement of Affairs £ | | From 08/01/2016 To 07/01/2017 £ | From 08/01/2015 To 07/01/2017 £ |
|------------------------------|------------------------------|---------------------------------------|---------------------------------------|
| | ASSET REALISATIONS | | |
| | Cash at Bank | NIL | 80 14 |
| Uncertain | Rent Deposit Deed | NIL | NIL |
| 11,600.00 | Book Debt (Sale of Business) | 2,600.00 | 11,600 00 |
| | Bank Interest Gross | 4 22 | 4.22 |
| | Bank Interest Net of Tax | 2.49 | 5 32 |
| | | <u>2,606 71</u> | <u>11,689 68</u> |
| | COST OF REALISATIONS | | |
| | Preparation of S. of A. | NIL | 3,500 00 |
| | Liquidator's fee | 3,000 00 | 4,000.00 |
| | Liquidator's Disbursements | 1 31 | 417 55 |
| | Agent's fee | 162 50 | 1,881 40 |
| | Legal fees | 500 00 | 800 00 |
| | | <u>(3,663.81)</u> | <u>(10,598 95)</u> |
| | UNSECURED CREDITORS | | |
| (62,067 00) | Trade & Expense Creditors | NIL | NIL |
| (162,000.00) | Utility Warehouse | NIL | NIL |
| (29,613 00) | Directors Loan Account | NIL | NIL |
| (90,908 00) | HM Revenue & Customs | NIL | NIL |
| | | <u>NIL</u> | <u>NIL</u> |
| | DISTRIBUTIONS | | |
| (1.00) | Ordinary Shareholders | <u>NIL</u> | <u>NIL</u> |
| | | NIL | NIL |
| <u>(332,989.00)</u> | | <u>(1,057.10)</u> | <u>1,090.73</u> |
| | REPRESENTED BY | | |
| | Vat Receivable | | 100.00 |
| | Bank 1 Current | | 990 73 |
| | | | <u>1,090.73</u> |



David Adam Broadbent
Liquidator

TIME COSTS AND DISBURSEMENTS

- a Broadbents Business Recovery Services Limited's charge-out rates and disbursements policy,
- b Time Costs Analysis for the reporting period (i.e. from 8 January 2016 to 7 January 2017), and
- c Cumulative Time Costs Analysis for the period of appointment (i.e. from 8 January 2015 to 7 January 2017).

BROADBENTS BUSINESS RECOVERY SERVICES LIMITED

CHARGE OUT RATES AND DISBURSEMENTS

Charge Out Rates

It is proposed that the following charge out rates will apply. -

| | <u>£ / hr</u> |
|--------------------|---------------|
| Director | 250 |
| Associate Director | 200 |
| Senior Manager | 150 |
| Case Manager | 100 |
| Administrator | 50 |
| Support Staff | 50 |

Category 1 Disbursements

Statement of Insolvency Practice 9 defines "Category 1 Disbursements" as being expenses directly attributable to the insolvent estate, paid to an independent third party, which are recoverable from the insolvent estate (without further creditor approval)

Some examples are -

- *Statutory Searches*, from Companies House or the Land Registry,
- *Travel & Subsistence*, incurred by staff members, and
- *Statutory Advertising*, through the London Gazette or other publication

Category 2 Disbursements

Statement of Insolvency Practice 9 defines "Category 2 Disbursements" as being expenditure incidental to the administration of the insolvent case, which includes an element of shared or allocated costs including payments to the Insolvency Practitioner's firm or connected parties

It is no longer the policy of this firm to charge Category 2 Disbursements for instructions received from 1 March 2012

SIP9 ABV Enterprises Limited - Creditors Voluntary Liquidation - 8383A043 CVL : Time Costs Analysis From 08/01/2016 To 07/01/2017

| Staff Grade | Consultant/Partner | Director | Sr Mngr | Mngr | Asst Mngr | Sr Admin | Admin | Jr Admin | Support | Total Hours | Time Cost £ | Average hourly rate £ |
|-------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|----------|----------|------|-----------|----------|--------|----------|---------|-------------|-------------|-----------------------|
| General Case Administration and Planning | Case planning | 1.0 | | | | | 1.4 | 0.2 | | 4.3 | 565.00 | 130.05 |
| | Administration | | 1.6 | | | | 0.2 | 1.2 | 0.5 | 3.7 | 385.00 | 98.65 |
| | Total for General Case Administration and Planning | 1.0 | 3.5 | | | | 1.6 | 1.4 | 0.5 | 8.0 | 950.00 | 118.75 |
| | Appointment | | | | | | | | | | | 0.00 |
| Compliance with the Insolvency Act, Rules and best practice | Banking and Bonding | | 2.1 | | | | 1.0 | 0.2 | 1.7 | 5.0 | 460.00 | 92.00 |
| | Case Closure | | | | | | | | | | | 0.00 |
| | Statutory reporting and statement of affairs | | 1.0 | | | | 2.0 | | | 3.0 | 250.00 | 83.33 |
| | Total for Compliance with the Insolvency Act, Rules and best practice | | 3.1 | | | | 3.0 | 0.2 | 1.7 | 8.0 | 710.00 | 88.75 |
| Investigations | CDDA and investigations | 0.2 | 5.8 | | | | | | | 6.0 | 920.00 | 153.33 |
| | Total for investigations | 0.2 | 5.8 | | | | | | | 6.0 | 920.00 | 153.33 |
| Realisation of assets | Debt collection | | | | | | | | | | | 0.00 |
| | Property business and asset sales | | 0.2 | | | | | | | 0.2 | 30.00 | 150.00 |
| | Retention of Title/Third party assets | | | | | | | | | | | 0.00 |
| | Total for Realisation of assets | | 0.2 | | | | | | | 0.2 | 30.00 | 150.00 |
| Trading | Trading | | | | | | | | | | | 0.00 |
| | Total for Trading | | | | | | | | | | | 0.00 |
| Dealing with all creditors claims (including employees), correspondence and distributions | Secured | | | | | | | | | | | 0.00 |
| | Others | | 0.2 | | | | 1.0 | | | 1.2 | 80.00 | 66.67 |
| | Creditors committee | | | | | | | | | | | 0.00 |
| | Total for Dealing with all creditors claims (including employees), correspondence and distributions | | 0.2 | | | | 1.0 | | | 1.2 | 80.00 | 66.67 |
| Other matters which includes meetings, tax, litigation, pensions and travel | Meetings | | | | | | | | | | | 0.00 |
| | Other | | | | | | | | | | | 0.00 |
| | Tax | | | | | | | | 0.4 | 0.4 | 20.00 | 50.00 |
| | Litigation | | | | | | | | | | | 0.00 |
| | Total for Other matters | | | | | | | | 0.4 | 0.4 | 20.00 | 50.00 |
| | Total hours by staff grade | 1.2 | 12.8 | | | | 5.6 | 1.6 | 2.6 | 23.8 | | |
| | Total time cost by staff grade | 300.00 | 1,920.00 | | | | 280.00 | 80.00 | 130.00 | 2,710.00 | | |
| | Average hourly rate £ | 250.00 | 150.00 | 0.00 | 0.00 | 0.00 | 50.00 | 50.00 | 50.00 | | | 113.87 |
| | Total fees drawn to date £ | | | | | | | | | | 4,000.00 | |
| | | | | | | | | | | | | |

| Staff Grade | Consultant/Partner | Director | Snr Mgr | Mngr | Asst Mgr | Snr Admin | Admin | Jnr Admin | Support | Total Hours | Time Cost £ | Average hourly rate £ |
|-----------------------------------------------------------------------------------------------------|--------------------|----------|----------|------|----------|-----------|----------|-----------|---------|-------------|-------------|-----------------------|
| General Case Administration and Planning | 15 | | 28 | | | | 19 | 0.2 | | 6.4 | 900.00 | 140.63 |
| Administration | 0.5 | 10 | 8.5 | | 0.2 | | 8.5 | 4.5 | 4.5 | 27.7 | 2,545.00 | 91.88 |
| Total for General Case Administration and Planning | 20 | 10 | 11.3 | | 0.2 | | 10.4 | 4.7 | 4.5 | 34.1 | 3,445.00 | 101.03 |
| Compliance with the Insolvency Act, Rules and best practice | | | | | | | | | | | | 0.00 |
| Appointment | | | | | | | | | | | | 0.00 |
| Banking and Bonding | | | 39 | | | | 1.2 | 0.2 | 1.7 | 7.0 | 740.00 | 105.71 |
| Case Closure | | | | | | | | | | | | 0.00 |
| Statutory reporting and statement of affairs | 10 | | 10 | | | | 3.5 | | | 5.5 | 575.00 | 104.55 |
| Total for Compliance with the Insolvency Act, Rules and best practice | 10 | | 4.9 | | | | 4.7 | 0.2 | 1.7 | 12.5 | 1,315.00 | 105.20 |
| GDAA and Investigations | 12 | | 7.6 | | | | 5.2 | | | 14.0 | 1,700.00 | 121.43 |
| Total for Investigations | 12 | | 7.6 | | | | 5.2 | | | 14.0 | 1,700.00 | 121.43 |
| Realisation of assets | | | | | | | | | | | | 0.00 |
| Debt collection | | | | | | | | | | | | 0.00 |
| Property, business and asset sales | | | 7.5 | | | | 0.3 | | | 7.8 | 1,140.00 | 146.15 |
| Retention of Title/Third party assets | | | | | | | | | | | | 0.00 |
| Total for Realisation of assets | | | 7.5 | | | | 0.3 | | | 7.8 | 1,140.00 | 146.15 |
| Trading | | | | | | | | | | | | 0.00 |
| Total for Trading | | | | | | | | | | | | 0.00 |
| Dealing with all creditors claims (including employees), correspondence and distributions | | | | | | | | | | | | 0.00 |
| Secured | | | | | | | | | | | | 0.00 |
| Others | | | 3.1 | | | | 4.8 | | | 7.9 | 705.00 | 89.24 |
| Creditors committee | | | | | | | | | | | | 0.00 |
| Total for Dealing with all creditors claims (including employees), correspondence and distributions | | | 3.1 | | | | 4.8 | | | 7.9 | 705.00 | 89.24 |
| Meetings | | | | | | | | | | | | 0.00 |
| Other | | | 0.4 | | | | | | | 0.4 | 60.00 | 150.00 |
| Tax | | | | | | | | | 0.4 | 0.4 | 20.00 | 50.00 |
| Litigation | | | | | | | | | | | | 0.00 |
| Total for Other matters | | | 0.4 | | | | | | 0.4 | 0.8 | 80.00 | 100.00 |
| Total hours by staff grade | 4.2 | 10 | 34.8 | | 0.2 | | 25.4 | 4.9 | 6.6 | 77.1 | | |
| Total time cost by staff grade | 1,050.00 | 250.00 | 5,220.00 | | 20.00 | | 1,270.00 | 245.00 | 330.00 | | 8,385.00 | |
| Average hourly rate £ | 250.00 | 250.00 | 150.00 | 0.00 | 100.00 | 0.00 | 50.00 | 50.00 | 50.00 | | | 103.75 |
| Total fees drawn to date £ | | | | | | | | | | | 4,000.00 | |

STATEMENT OF LIQUIDATOR'S EXPENSES

Period: 8 January 2016 to 7 January 2017

| Type of expense | Name of party with whom expense incurred | Amount incurred £ | Amount discharged £ | Balance owing £ |
|-----------------------------------------------------------------------------|----------------------------------------------------------|----------------------|------------------------|--------------------|
| <i>Expenses incurred with entities not within the Begbies Traynor Group</i> | | | | |
| Agent's fee | C W Harnson & Son | 162 50 | 162.50 | <i>Nil</i> |
| Legal fees | Pansi Solicitors | 500 00 | 500 00 | <i>Nil</i> |
| Storage Costs | Begbies Traynor (Central) LLP (Cat One Disbursements) | 1.31 | 1 31 | <i>Nil</i> |

CUMULATIVE STATEMENT OF LIQUIDATOR'S EXPENSES

Period: 8 January 2015 to 7 January 2017

| Type of expense | Name of party with whom expense incurred | Amount incurred £ |
|-----------------------|----------------------------------------------------------------------|----------------------|
| Agent's fee | C W Harrison & Son | 1,881.40 |
| Legal fees | Parisi Solicitors Limited | 800 00 |
| Travel & Parking | Begbies Traynor (Central) LLP <i>(Category One Disbursements)</i> | 133 79 |
| Storage fees | Begbies Traynor (Central) LLP <i>(Category One Disbursements)</i> | 21.56 |
| Bordereau | Begbies Traynor (Central) LLP <i>(Category One Disbursements)</i> | 60 00 |
| Statutory Advertising | Begbies Traynor (Central) LLP <i>(Category One Disbursements)</i> | 202 20 |