

# LIQ14

## Notice of final account prior to dissolution in CVL



Companies House

THURSDAY



\*A6LAC6N4\*

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14/12/2017

#61

COMPANIES HOUSE

### 1 Company details

Company number 0 6 8 7 8 0 0 2

Company name in full World of Interiors Limited

→ Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Tauseef

Surname Rashid

### 3 Liquidator's address

Building name/number Bolton House

Street 18 Bolton Road

Post town Bradford

County/Region West Yorkshire

Postcode B D 1 4 D 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

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## 6 Liquidator's release

☐ Tick if one or more creditors objected to liquidator's release.

:

## 7 Final account

☐ I attach a copy of the final account.

## 8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

<sup>d</sup>1

<sup>d</sup>2

<sup>m</sup>1

<sup>m</sup>2

<sup>y</sup>2

<sup>y</sup>0

<sup>y</sup>1

<sup>y</sup>7

# LIQ14

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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	Hayley Williams
Company name	Kingsland Business Recovery
Address	Bolton House
	18 Bolton Road
Post town	Bradford
County/Region	West Yorkshire
Postcode	B D 1 4 D A
Country	
DX	
Telephone	0800 955 3595



## 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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)

World of Interiors Limited  
(In Liquidation)  
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 19/07/2016 To 12/12/2017 £	From 19/07/2016 To 12/12/2017 £
	ASSET REALISATIONS		
NIL	Plant & Machinery	NIL	NIL
9,900.00	Stock	9,900.00	9,900.00
		9,900.00	9,900.00
	COST OF REALISATIONS		
	Preparation of S of A	7,500.00	7,500.00
	Office Holders Fees	725.00	725.00
	Agents/Valuers Fees (1)	1,675.00	1,675.00
		(9,900.00)	(9,900.00)
	UNSECURED CREDITORS		
(556,022.00)	Trade & Expense Creditors	NIL	NIL
(421.00)	Directors	NIL	NIL
(23,000.00)	HM Revenue & Customs	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(569,643.00)		NIL	NIL
	REPRESENTED BY		
			NIL

**NOTICE THAT THE COMPANY'S AFFAIRS ARE FULLY WOUND UP**

**Company Name:** World of Interiors Limited (In Liquidation) ("the Company")  
**Company Number:** 06878002

This Notice is given under Rule 6.28 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Liquidator of the Company, Tauseef Ahmed Rashid, of Kingsland Business Recovery, 14 Derby Road, Stapleford, Nottingham, NG9 7AA (Telephone no. 0800 955 3595), who was appointed by the members and creditors.

The Liquidator gives notice that the Company's affairs are fully wound up.

Creditors have the right:

- (i) to request information from the Liquidator under Rule 18.9 of the Rules,
- (ii) to challenge the Liquidator's remuneration and expenses under Rule 18.34 of the Rules, and
- (iii) to object to the release of the Liquidator by giving notice in writing below before the end of the prescribed period to:

Tauseef A Rashid  
Kingsland Business Recovery  
14 Derby Road  
Stapleford  
Nottingham  
NG9 7AA

The prescribed period ends at the later of (i) eight weeks after delivery of this notice, or (ii) if any request for information under Rule 18.9 of the Rules or any application to court under that Rule or Rule 18.34 of the Rules is made, when that request or application is finally determined.

The Liquidator will vacate office under Section 171 of the Insolvency Act 1986 ("the Act") on delivering to the Registrar of Companies the final account and notice saying whether any creditor has objected to release.

The Liquidator will be released under Section 173 of the Act at the same time as vacating office unless any of the Company's creditors objected to release.

Relevant extracts of the Rules referred to above are provided overleaf.

Signed \_\_\_\_\_

**Tauseef A Rashid**  
**Liquidator**

Dated: \_\_\_\_\_

10/12/17

**RELEVANT EXTRACTS OF RULES 18.9 AND 18.34 OF  
THE INSOLVENCY (ENGLAND & WALES) RULES 2016**

**Rule 18.9**

- (1) The following may make a written request to the office-holder for further information about remuneration or expenses set out in a final report under rule 18.14
- a secured creditor;
  - an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question), or
  - any unsecured creditor with the permission of the court
- (2) A request or an application to the court for permission by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report by the person, or by the last of them in the case of an application by more than one creditor

**Rule 18.34**

- (1) This rule applies to an application in a winding-up made by a person mentioned in paragraph (2) on the grounds that
- the remuneration charged by the office-holder is in all the circumstances excessive,
  - the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate, or
  - the expenses incurred by the office-holder are in all the circumstances excessive.
- (2) The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable:
- a secured creditor, or
  - an unsecured creditor with either
    - (i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or
    - (ii) the permission of the court.
- (3) The application by a creditor must be made no later than eight weeks after receipt by the applicant of the final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question

## **FINAL ACCOUNT**

### **WORLD OF INTERIORS LIMITED (IN CREDITORS' VOLUNTARY LIQUIDATION)**

#### **Content**

- Executive Summary
- Administration and Planning
- Enquires and Investigations
- Realisation of Assets
- Trading
- Creditors
- Fees and Expenses
- Creditors' Rights
- EC Regulations
- Conclusion

#### **Appendices**

- Appendix I - Statutory Information
- Appendix II – Receipts and Payments account for the period 19 July 2017 to 11 October 2017 and date of appointment to closure
- Appendix III - Detailed list of work undertaken in the period
- Appendix IV - Time costs summary for period, cumulative & comparison with estimates
- Appendix V - Expenses summary for period cumulative & comparison with estimates

## EXECUTIVE SUMMARY

A summary of key information in this report is detailed below

### Assets

Asset	Estimated to realise per Statement of Affairs	Actual Realisations
Stock	£9,900	£9,900

### Expenses

Expense	Amount per fees and expenses estimates	Actual Expenses
Liquidator's fees	£11,992.50	£5,364.00
Agents' fees	£500.00	£1,675.00
All other expenses	£357.89	£211.10

### Dividend prospects

Creditor class	Distribution / dividend paid
Secured creditor	N/A
Preferential creditors	N/A
Unsecured creditors	NIL

### Closure

There are no further matters in the liquidation to be progressed and the liquidation may now be concluded



## **ADMINISTRATION AND PLANNING**

### **Statutory information**

Statutory information may be found at Appendix I

The Liquidator is required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progressing of the administration of the case which ensures that work is carried out to high professional standards. A detailed list of these tasks may be found in Appendix III

### **Reporting**

The Liquidator has met his statutory and regulatory duties to report to creditors, as listed below. In consideration of the need for transparency and engagement with creditors, care has been taken to ensure that reports and other communications with creditors have provided useful details of the strategies pursued and the outcomes anticipated.

### **Other administration tasks**

During the Review Period, the following material tasks in this category were carried out

- Case reviews
- Statutory Companies House submissions
- Tax returns
- VAT returns
- Correspondence with creditors and HM Revenue & Customs
- Liaise with agents regarding the asset sale.
- 

## **ENQUIRES AND INVESTIGATIONS**

As previously reported to creditors the Liquidator carried out a review of the Company's affairs and the conduct of the Directors to enable him to meet his statutory duty to submit a confidential report to the Insolvency Service. This work was also carried out with the objective of making an initial assessment of whether there were any matters that may lead to any recoveries for the benefit of creditors. This would typically include any potential claims which may be brought against parties either connected to or who have past dealings with the Company.

This assessment has been completed and the Liquidator did not identify any further assets or actions which might lead to a recovery for creditors. Although this work did not generate any financial benefit to creditors, it was necessary to meet the statutory duties as well as conduct appropriate enquiries and investigations into potential rights of actions to enhance realisations.

## **REALISATION OF ASSETS**

about asset realisation and strategy, however, more details about the work undertaken may be found at Appendix IV. The Liquidator formulated and worked through a realisation strategy that sought to maximise realisations net of costs. The financial benefit of those efforts is described further below.

### **Stock**

As previously reported to creditors, owing to the time constraints of the concluding lease, stock was sold by the Company prior to the Liquidation. A firm of agents, John Pye & Sons, valued the goods and oversaw the sale and continued to assist the Liquidator in recovering the balance due. As reflected on the attached receipts and payments account the full balance of £9,900 has been received from the purchaser, Vogue Designs Nottingham Limited.

## **CREDITORS**

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors the Liquidator has had to carry out key tasks which are detailed in the list at Appendix III. The following sections explain the anticipated outcomes to creditors and any distributions paid.

### **Secured creditors**

The Company has not granted any charges over its assets.

### **Preferential creditors**

### **Employee claims**

The Liquidator has not received any preferential claims.

### **Unsecured creditors**

The trade and expense creditors as per the statement of affairs totalled £579,443. Unsecured claims totalling £576,106 have been received during the course of the liquidation.

### **Dividend prospects**

There is no prospect of a dividend to any class of creditor. Notice of no dividend is enclosed with this progress report.

Where a floating charge is created after 15 September 2003 a prescribed part of the company's net property shall be made available to unsecured creditors.

The Company has not granted a floating charge to any creditor after 15 September 2003 and consequently there will be no prescribed part in this Liquidation.

## **FEES AND EXPENSES**

### **Pre-Appointment Costs**

At the meeting on 19 July 2017 the creditors authorised the fee of £7,500 plus VAT and disbursements for assisting the directors in carrying out relevant work in placing the Company into Liquidation and with preparing the Statement of Affairs ("Statement of Affairs Fee").

The Statement of Affairs Fee was paid from first realisations after appointment and is reflected in the enclosed receipts and payments account.

### **Liquidator's fees**

It is the firm's practice to ensure that work is conducted by the appropriate staff member at the appropriate level of experience. Junior members of staff deal with the day to day administration on cases and a manager and director then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a manager or director.

The basis of the Liquidator's fees was approved by creditors on 29 March 2017 in accordance with the following resolution:

"That the basis of the Liquidator's fees be fixed by reference to the time properly given by the Liquidator and his staff in attending to matters to a maximum as set out in the fee estimate. Such time is to be charged at the prevailing standard hourly charge out rates used by the firm at the time when the work is performed."

The time costs for the period 19 July 2017 to 11 October 2017 total £1,629, representing 7.8 hours at an average hourly rate of £208.85. The total time costs during the period of appointment amount to £5,364 representing 32.15 hours at an average hourly rate of £166.84.

The sum of £725.00 has been drawn on account of time costs incurred. A comparison between the original estimate and time costs incurred is given at Appendix IV.

Having regard for the costs that are likely to be incurred in bringing this Liquidation to a close, the Liquidator considers that:

- the original fees estimate is unlikely to be exceeded; and
- the original expenses estimate is unlikely to be exceeded.

### **Disbursements**

The disbursements that have been incurred and not yet paid during the period are detailed on Appendix V. Also included in Appendix V is a comparison of the expenses likely to be incurred in the Liquidation as a whole with the original expenses estimate, together with reasons where any expenses are likely to exceed that estimate.

Information about this insolvency process may be found on the R3 website at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors' Guide to Fees' together with the firm's charge-out rate and disbursement policy may be found at [www.kingslandbr.co.uk/creditors](http://www.kingslandbr.co.uk/creditors). A hard copy of both the Creditors' Guide and the firm's charge-out rate and disbursement policy may be obtained on request.

### **Other professional costs**

#### **Agents and valuers**

John Pye & Sons were instructed as agents and valuers in relation to the sale of stock which took place prior to the Company's Liquidation. The information they held regarding the sale was valuable to the Liquidator's investigations into the Company's affairs. Their costs have been paid from realisations made and were agreed on the basis of their standard sales commission rate of 10% plus disbursements and VAT. A further £850.00 plus VAT was agreed for agents' assistance in pursuing the balance from the sale.

Agents' costs have been paid in full and are reflected on the enclosed receipts and payments account.

### **CREDITORS' RIGHTS**

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 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 creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

### **EC REGULATIONS (WHETHER PROCEEDINGS ARE MAIN PROCEEDINGS OR TERRITORIAL)**

The Company's centre of main interest was in 1 Lremonger Road, Nottingham, NG2 3BL and therefore it is considered that the EC Regulations will apply. These proceedings are main proceedings as defined in Article 3 of the EC Regulation.

### **CONCLUSION**

There are no other matters outstanding and the affairs of the company have been fully wound up

If you require any further information, please contact this office

Signed \_\_\_\_\_

Tauseef A Rashid

Liquidator

11 October 2017

## APPENDIX I – STATUTORY INFORMATION

Company Name	World of Interiors Limited
Company Number	06878002
Former Trading Name	None
Trading Address	1 Iremonger Road, Nottingham, NG2 3BL
Registered Office	Kingsland Business Recovery, 14 Derby Road, Stapleford, Nottingham, NG9 7AA
Liquidator	Tauseef Ahmed Rashid
Liquidator's Address	Kingsland Business Recovery, 14 Derby Road, Stapleford, Nottingham, NG9 7AA
Date of appointment	19 July 2016

APPENDIX II – RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD FROM 19 JULY 2017  
TO 11 OCTOBER 2017 AND DATE OF APPOINTMENT TO CLOSURE

World of Interiors Limited  
(In Liquidation)  
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 19/07/2017 To 12/10/2017 £	From 19/07/2016 To 12/10/2017 £
	ASSET REALISATIONS		
NIL	Plant & Machinery	NIL	NIL
9 900 00	Stock	9 900 00	9,900 00
		9,900 00	9,900 00
	COST OF REALISATIONS		
	Preparation of S. of A	7 500 00	7 500 00
	Office Holders Fees	725 00	725 00
	Agents'/valuers Fees (1)	1 675 00	1,675 00
		(9 900 00)	(9 900 00)
	UNSECURED CREDITORS		
(556 022 00)	Trade & Expense Creditors	NIL	NIL
(421 00)	Directors	NIL	NIL
(23 000 00)	H.M Revenue & Customs	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(100 00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(569,643.00)		NIL	NIL
	REPRESENTED BY		
			NIL

# APPENDIX III – DETAILED LIST OF WORK UNDERTAKEN IN THE PERIOD

General Description	Includes
<b>Administration and Planning</b>	
Statutory/advertising	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements
Document maintenance/file review/checklist	Filing of documents Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Bank account administration	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
Books and records / storage	Dealing with records in storage Sending job files to storage
Creditor reports	Preparing annual progress report, investigation, meeting and general reports to creditors Disclosure of sales to connected parties
Meeting of Creditors	Preparation of meeting notices, proxies/voting forms and advertisements notice of meeting to all known creditors Collate and examine proofs and proxies/votes to decide on resolutions Preparation of meeting file, including agenda, certificate of postage, attendance register, list of creditors, reports to creditors, advertisement of meeting and draft minutes of meeting Responding to queries and questions following meeting Issuing notice of result of meeting
<b>Investigations</b>	
SIP 2 Review	Collection, and making an inventory, of company books and records Correspondence to request information on the company's dealings making further enquiries of third parties Reviewing questionnaires submitted by creditors and directors Reconstruction of financial affairs of the company Reviewing company's books and records Preparation of deficiency statement Review of specific transactions and liaising with directors regarding certain transactions Liaising with the committee/creditors or major creditors about further action to be taken
Statutory reporting on conduct of director(s)	Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service Preparation and submission of supplementary report if required Assisting the Insolvency Service with its investigations
<b>Realisation of Assets</b>	
Freehold/Leasehold Property	Liaising with valuers and agents on marketing strategy and offers received Dealing with tenant issues (if any) Liaising with secured creditors and landlords Agreeing assignment, surrender or disclaiming property
Debtors	Collecting supporting documentation Correspondence with debtors Reviewing and assessing debtors' ledgers Receiving updates from factoring companies and liaising reassignment of ledger Liaising with debt collectors and solicitors Agreeing debt collection agency agreements Dealing with disputes, including communicating with directors/former staff Pursuing credit insurance claims Submitting VAT bad debt relief claims
Stock	Conducting stock takes Reviewing stock values Liaising with agents and potential purchasers Analysing the value in WIP Contracting with service-providers suppliers to complete WIP

General Description	Includes
Other assets motor vehicles, intangibles, intellectual property, VAT/corporation tax refunds, insurance claims	<ul style="list-style-type: none"> <li>Liaising with agents to agree disposal strategy</li> <li>Dealing with potential purchasers</li> <li>Negotiating sales</li> <li>Liaising with solicitors to agree sales</li> <li>Collecting sales consideration</li> <li>Liaising with insurance companies and directors to pursue claims</li> <li>Examining company records to support tax refunds</li> <li>Exchanges with government departments</li> </ul>
Insurance	<ul style="list-style-type: none"> <li>Identification of potential issues requiring attention of insurance specialists</li> <li>Correspondence with insurer regarding initial and ongoing insurance requirements</li> <li>Reviewing insurance policies</li> <li>Correspondence with previous brokers</li> </ul>
<b>Creditors</b>	
Creditor Communication	<ul style="list-style-type: none"> <li>Receive and follow up creditor enquiries via telephone</li> <li>Review and prepare correspondence to creditors and their representatives via facsimile, email and post</li> <li>Assisting employees to pursue claims via the RPO</li> <li>Corresponding with the PPF and the Pensions Regulator</li> </ul>
Dealing with proofs of debt	<ul style="list-style-type: none"> <li>Receipting and filing POD when not related to a dividend</li> <li>Corresponding with RPO regarding POD when not related to a dividend</li> </ul>
Processing proofs of debt	<ul style="list-style-type: none"> <li>Preparation of correspondence to potential creditors inviting submission of POD</li> <li>Receipt of POD</li> <li>Adjudicating POD</li> <li>Request further information from claimants regarding POD</li> <li>Preparation of correspondence to claimant advising outcome of adjudication</li> <li>Seeking solicitors' advice on the validity of secured creditors' claims and other complex claims</li> </ul>



APPENDIX IV - Time costs summary for period, cumulative & comparison with estimates

Work Category	Original fees estimate			Actual time incurred in Review Period			Actual time incurred over whole period of Liquidation		
	Number of Hours	Total fees (£)	Average Hourly Rate (£)	Number of Hours	Total fees (£)	Average Hourly Rate (£)	Number of Hours	Total fees (£)	Average Hourly Rate (£)
File Reviews & Strategy Notes	5.5	1170.00	212.73	1.7	441.00	259.41	3.4	675.00	198.53
Post Appointment Formalities	6	1170.00	195.00	0.2	18.00	90.00	4.2	828.00	197.14
Initial meetings	2	630.00	315.00				2	630.00	315.00
<b>ADMINISTRATION &amp; PLANNING(TOTAL)</b>	<b>13.5</b>	<b>2970.00</b>	<b>220.00</b>	<b>1.9</b>	<b>459.00</b>	<b>241.58</b>	<b>9.6</b>	<b>2133.00</b>	<b>222.19</b>
Periodic Meetings and Reports	12	2520.00	210.00	4	720.00	180.00	6.4	1134.00	177.19
Employees	0	0.00	0.00	0	0.00	0.00	0.2	36.00	180.00
Pension scheme	1	135.00	135.00	0	0.00	0.00	0.2	18.00	90.00
Taxation (post appointment)	1.5	225.00	150.00	0.6	81.00	135.00	1.2	189.00	157.50
Unsecured Creditors	10	2025.00	202.50	3	54.00	180.00	1.35	243.00	180.00
<b>CREDITORS (TOTAL)</b>	<b>24.5</b>	<b>4905.00</b>	<b>200.20</b>	<b>4.9</b>	<b>855.00</b>	<b>174.49</b>	<b>9.35</b>	<b>1620.00</b>	<b>173.26</b>
Correspondence with Directors	5	945.00	189.00	0	0.00	0.00	0	0.00	0.00
Investigative Work (including conduct reporting)	16	2250.00	140.63	0	0.00	0.00	11.6	1188.00	102.41
<b>INVESTIGATIONS (TOTAL)</b>	<b>21</b>	<b>3195.00</b>	<b>152.14</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>	<b>11.6</b>	<b>1188.00</b>	<b>102.41</b>
Property	1.5	337.50	225.00	0	0.00	0.00	0.3	54.00	180.00
Plant & Machinery	0	0.00	#DIV/0!	1	315.00	315.00	1	315.00	315.00
Other realisations	3	585.00	195.00				0.3	54.00	180.00
<b>REALISATIONS OF ASSETS (TOTAL)</b>	<b>4.5</b>	<b>922.50</b>	<b>205.00</b>	<b>1</b>	<b>315.00</b>	<b>315.00</b>	<b>1.6</b>	<b>423.00</b>	<b>264.38</b>
<b>GRAND TOTAL</b>	<b>63.5</b>	<b>11992.50</b>	<b>188.86</b>	<b>7.8</b>	<b>1629.00</b>	<b>208.85</b>	<b>32.15</b>	<b>5364.00</b>	<b>166.84</b>

## APPENDIX V – EXPENSES SUMMARY FOR PERIOD 19 JULY 2017 TO 11 OCTOBER 2017 AND DATE OF APPOINTMENT TO CLOSURE

Expenses	Original expenses estimate £	Actual expenses incurred in the Review Period £	Actual expenses incurred over the whole period £	Amount Paid to Kingsland Business Recovery £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
<b>Category 1 Expenses</b>					
Advertising	280.89	NIL	139.10	NIL	N/A
Bonding	72.00	NIL	72.00	NIL	N/A
Bank Charges	5.00	NIL	NIL	NIL	N/A
<b>Total</b>	<b>357.89</b>	<b>NIL</b>	<b>211.10</b>	<b>NIL</b>	<b>N/A</b>

### Current Charge-out Rates for the firm

#### Time charging policy

Support staff do charge their time to each case

Support staff only includes administration support. No secretarial and cashier services are charged to any cases. Time spent by support staff carrying out shorter tasks, such as typing or dealing with post, is not charged to cases but is carried as an overhead of the firm. Only where a significant amount of time is spent at one time on a case is a charge made for support staff.

The minimum unit of time recorded is 6 minutes

	Charge out rates £
Insolvency Practitioner/Partners	315
Managers	210 - 250
Administrators	120 - 180
Secretarial/Administration support staff	90

### Disbursements

In accordance with Statement of Insolvency Practice 9 (SIP9) 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/members. 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 Kingsland Business Recovery, 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, 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 allocation being approved by creditors in advance. It is this firm's policy not to charge category 2 expenses to the cases.