

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

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

1		Company details							
Company number	0	6	9	4	2	2	7	6	→ Filling in this form Please complete in typescript or in bold black capitals.
Company name in full	Paragon Scaffolding Limited								
2		Liquidator's name							
Full forename(s)	Ian								
Surname	McCulloch								
3		Liquidator's address							
Building name/number	2 - 3 Winckley Court								
Street	Chapel Street								
Post town	Preston								
County/Region									
Postcode	P	R	1		8	B	U		
Country									
4		Liquidator's name ①							
Full forename(s)	Dean								① Other liquidator Use this section to tell us about another liquidator.
Surname	Watson								
5		Liquidator's address ②							
Building name/number	2 - 3 Winckley Court								② Other liquidator Use this section to tell us about another liquidator.
Street	Chapel Street								
Post town	Preston								
County/Region									
Postcode	P	R	1		8	B	U		
Country									

LIQ14

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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

d

0

d

9

m

0

m

7

y

2

y

0

y

2

y

1

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 **Keeley Lord**

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

Address **2 - 3 Winckley Court**
Chapel Street

Post town **Preston**

County/Region

Postcode **P R 1 8 B U**

Country

DX

Telephone **01772 202000**



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

Paragon Scaffolding Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 23 May 2020 To 9 July 2021

Statement of Affairs £		£	£
4,725.00	SECURED ASSETS Book Debts	6,300.00	6,300.00
(4,410.00)	SECURED CREDITORS Bibby Financial Services	6,300.00	(6,300.00)
6,400.00	HIRE PURCHASE Scaffold Equipment	NIL	
(10,465.00)	LDF Operations Limited	NIL	
5,200.00	Scaffold Equipment	NIL	
(11,500.00)	Onepm Finance	NIL	
6,500.00	DAF Wagon 60 Registration	NIL	
(6,960.00)	Aldermore AF	NIL	NIL
1,600.00	ASSET REALISATIONS Plant & Machinery	1,555.00	
18,700.00	Scaffold Equipment	55,686.00	
1,000.00	Cash at Bank	407.43	
	Bank Interest Gross	178.13	57,826.56
	COST OF REALISATIONS Specific Bond	67.50	
	Statement of Affairs Fee	5,000.00	
	Liquidators' Fees	22,476.11	
	Insurance	560.00	
	Agents Fees	12,124.00	
	Agents Disbursements	2,870.00	
	Stationery & Postage	74.74	
	Storage Costs	17.81	
	Statutory Advertising	269.46	
	Rents Payable	503.33	(43,962.95)
(3,514.22)	PREFERENTIAL CREDITORS RPO re Arrears/Holiday Pay	581.50	
	Employees re Arrears/Hol Pay	NIL	(581.50)
(6,676.12)	UNSECURED CREDITORS Trade Creditors	10,799.19	
(17,378.30)	Employees	NIL	
	RPO	402.53	
(7,766.38)	HMRC (non VAT)	2,080.39	(13,282.11)
(100.00)	DISTRIBUTIONS Ordinary Shareholders	NIL	

Paragon Scaffolding Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 23 May 2020 To 9 July 2021

Statement of Affairs £	£	£
		NIL
(24,645.02)		(0.00)
REPRESENTED BY		
		NIL
		
		Ian McCulloch Joint Liquidator

Paragon Scaffolding Limited (In Creditors' Voluntary Liquidation)

Final report and account of the liquidation

Period: 23 May 2020 to 9 July 2021

Important Notice

This report has been produced solely to comply with our statutory duty to report to creditors and members of the Company pursuant to Section 106 of the Insolvency Act 1986. This 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.

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1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	Paragon Scaffolding Limited (In Creditors' Voluntary Liquidation)
"the liquidation"	The appointment of liquidators on 23 May 2019.
"the liquidators", "we", "our" and "us"	Ian McCulloch and Dean Watson of Begbies Traynor (Central) LLP, 2 - 3 Winckley Court, Chapel Street, Preston, PR1 8BU
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England & 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(s):	None
Company registered number:	06942276
Company registered office:	2 - 3 Winckley Court, Chapel Street, Preston, PR1 8BU
Former trading address:	Braithwaites Yard, Lytham Road, Preston, PR4 1AH

3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	23 May 2019
Date of liquidators' appointment:	23 May 2019
Changes in liquidator (if any):	None

4. PROGRESS SINCE OUR LAST REPORT

This is our final report and account of the liquidation and should be read in conjunction with the progress reports to creditors dated 10 June 2020.

Receipts and Payments

Attached at Appendix 1 is our abstract of receipts and payments for the period from 23 May 2020 to 9 July 2021.

RECEIPTS

There have been no receipts during the current period.

PAYMENTS

Agent's Fees

The sum of £12,124 plus VAT and disbursements of £2,870 plus VAT have been paid to Eddisons Commercial Limited for their assistance in the valuation, disposals and sale of the Company's assets and liaison with finance companies as applicable.

Insurance of Assets

The sum of £560 was paid to Eddisons Insurance Services Limited for open cover insurance on the Company's assets prior to sale.

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 our firm's website - <http://www.begbies-traynorgroup.com/work-details> Under the following headings we have explained the specific work that has been undertaken on this case. Not every piece of work has been described, but we 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 our appointment. The details below relate to the work undertaken in the period of the report only. Our previous report contains details of the work undertaken since our appointment.

General case administration and planning

Insolvency Practitioners are required to maintain records to demonstrate how the case was administered and to document the reasons for any decisions that materially affect the case.

Time charged to "General Case Administration and Planning" in the period covered by this report will include work of this nature, together with sundry tasks such as filing and photocopying. Further time expended under this heading relates to circulation of our previous report.

Compliance with the Insolvency Act, Rules and best practice

Insolvency Practitioners are required to comply with the provisions of The Insolvency Act 1986 (as amended) and The Insolvency Rules 1986 (as amended), together with best practice guidelines laid down within the profession (for instance the Statements of Insolvency Practice set out by the R3 body which represents business recovery professionals). This includes the undertaking of periodic reviews of case progression,

ensuring that a specific bond is in place at the correct value to insure the sums realised and the issuing of periodic reports on the progress of the insolvency to creditors.

Creditors will note the time incurred under this heading during this period relates to the preparation of internal reviews, our previous progress report and this closure report.

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

During the current period both a 100p in the £ preferential distribution and a 34.72p in the £ unsecured distribution have been made. Time costs have been incurred completing the review, calculation, preparation and payment of the unsecured distributions. This has result in a direct financial benefit to creditors.

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

In addition to the above categories, Insolvency Practitioners will also have to attend meetings when applicable (whether this be with directors, the respondents in any potential recovery action commenced in the course of the insolvency, solicitors, creditors or other interested party), tend to an insolvent company's pre and post insolvency tax affairs (including the submission of annual corporation tax returns and periodic VAT returns), enter into litigation in conjunction with appointed solicitors (usually applicable in instances where investigations have quantified a civil action that was unable to be settled directly between the Insolvency Practitioner and the respondent), deal with the winding up of a company pension scheme (where applicable) and undertake travel when applicable (for instance to attend meetings incidental to the progression of the insolvency).

Time charge to "Other matters" includes the completion of VAT and corporation tax returns.

5. OUTCOME FOR CREDITORS

Secured creditor

As detailed above, the Company's book debts were subject to a factoring agreement with Bibby Financial services Limited ("Bibbys") and additional security was held by way of a fixed and floating charge created on 16 February 2010.

Collections were sufficient to discharge the amount owing to Bibbys in full.

Preferential creditors

Preferential claims of employees for arrears of wages and holiday pay have been received and agreed in the sum of £581.50. A first and final distribution in the sum of 100p in the £ was paid to the preferential creditors in this period.

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

Details of how the prescribed part for unsecured creditors is calculated have been provided in previous reports. We have estimated, to the best of our knowledge and belief, the Company's net property, as defined in Section 176A(6) of the Act, to be £13,282 and the prescribed part of the Company's net property to be £5,656.40. However, as the floating charge creditor, Bibby Financial Services Limited, has been settled in full via collection of the book debts the net property was made available to unsecured creditors in its entirety.

Unsecured creditors

A distribution to unsecured creditors was made during the current period. Claims of £38,244 were received and a distribution of £13,282 was made representing a dividend to unsecured creditors of 34.73 pence in the £. As we have previously advised by letter dated 11 May 2021 there are insufficient funds to pay a further dividend as

the balance of funds realised have already been distributed or used or allocated for defraying the expenses of the liquidation.

6. REMUNERATION & DISBURSEMENTS

Remuneration

Our remuneration has been fixed by a decision of the creditors on 27 June 2019 obtained via a Decision Procedure by way of correspondence by reference to the time properly given by us (as liquidators) and the various grades of our staff calculated at the prevailing hourly charge out rates of Begbies Traynor (Central) LLP in attending to matters arising in the winding up as set out in our fees estimate dated 29 May 2019 in the sum of £27,880. In addition we are authorised to draw disbursements for services provided by our firm and/or entities within the Begbies Traynor group, in accordance with our firm's policy, a copy of which is attached at Appendix 2 of this report.

Our time costs for the period from 23 May 2020 to 9 July 2021 amount to £13,194.50 which represents 46.80 hours at an average rate of £281.93 per hour. Total time costs since appointment amount to £24,042 which represent 88.10 hours at an average rate of £272.29 per hour. The sum of £22,476.11 has been drawn in accordance with the above approval. Remaining time costs of £1,565.89, plus those costs accruing to closure, have been written off.

Creditors will note that whilst both the time costs incurred and fee drawn remains in accordance with the fee estimate provided on 29 May 2019. We reserve the right to draw further fees, subject to the approve limited, if circumstances enable us to do so.

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

- ☐ Begbies Traynor (Central) LLP's charging policy
- ☐ Time Costs Analysis for the period 23 May 2020 to 9 July 2021
- ☐ Cumulative Time Costs Analysis for the period 23 May 2019 to 9 July 2021

A copy of: 'A Creditors' Guide to Liquidators Fees (E&W) 2017' 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 we will arrange to send you a copy.

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 we have administered the liquidation.

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

Disbursements

To 9 July 2021, we have also drawn disbursements in the sum of £429.51. Insurances costs of £560 have been paid to Eddisons Insurance Services Limited and agent's fees and disbursements of £14,994 have been paid to Eddisons Commercial Services Limited. These costs represent Category 2 disbursements as both recipients are part of the Begbies Traynor Group.

7. LIQUIDATORS' EXPENSES

A statement of the expenses incurred during since our last progress report is attached at Appendix 3. A cumulative statement showing the total expenses incurred since the date of our appointment also appears at Appendix 3.

8. UNREALISABLE ASSETS

There were no assets that provided unrealisable.

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, a liquidator is also required to consider the conduct of the Company's directors and to make an appropriate submission to the Department for Business, Energy and Industrial Strategy. We can confirm that we have discharged our duties in these respects.

Investigations carried out to date

We have undertaken an initial assessment of the manner in which the business was conducted prior to the liquidation of the Company and potential recoveries for the estate in this respect. There were no matters that required further investigation or would give rise to realisations for the benefit of creditors.

Connected party transactions

We have not been made aware of any connected party transactions.

Use of personal information

Please note that although it is our intention to conclude the liquidation, in the course of us continuing to discharge our statutory duties as liquidators, we may need to access and use personal data, being information from which a living person can be identified. Where this is necessary, we are required to comply with data protection legislation. If you are an individual and you would like further information about your rights in relation to our 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. CONCLUSION

This report and account of receipts and payments is our final account of the winding-up, showing how the liquidation has been conducted and details of how the Company's property has been disposed of.

Unless creditors object, by giving notice in writing within 8 weeks of the delivery of the notice of our final account, we will have our release from liability at the same time as vacating office. We will vacate office upon our delivering to the Registrar of Companies our final account.

Should you require further explanation of any matters contained within this report, you should contact our office and speak to the case manager, Keeley Lord in the first instance, who will be pleased to assist.

A handwritten signature in black ink, appearing to read 'I McCulloch', with a stylized, cursive script.

Ian McCulloch
Joint Liquidator

Dated: 9 July 2021

ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 23 May 2020 to 9 July 2021

Statement of Affairs £		From 23/05/2020 To 09/07/2021 £	From 23/05/2019 To 09/07/2021 £
	SECURED ASSETS		
4,725.00	Book Debts	NIL	6,300.00
		NIL	6,300.00
	SECURED CREDITORS		
(4,410.00)	Bibby Financial Services	NIL	6,300.00
		NIL	(6,300.00)
	HIRE PURCHASE		
6,400.00	Scaffold Equipment	NIL	NIL
(10,465.00)	LDF Operations Limited	NIL	NIL
5,200.00	Scaffold Equipment	NIL	NIL
(11,500.00)	Onepm Finance	NIL	NIL
6,500.00	DAF Wagon 60 Registration	NIL	NIL
(6,960.00)	Aldermore AF	NIL	NIL
		NIL	NIL
	ASSET REALISATIONS		
	Bank Interest Gross	NIL	178.13
1,000.00	Cash at Bank	NIL	407.43
1,600.00	Plant & Machinery	NIL	1,555.00
18,700.00	Scaffold Equipment	NIL	55,686.00
		NIL	57,826.56
	COST OF REALISATIONS		
	Agents Disbursements	2,870.00	2,870.00
	Agents Fees	12,124.00	12,124.00
	Insurance	560.00	560.00
	Liquidators' Fees	22,476.11	22,476.11
	Rents Payable	NIL	503.33
	Specific Bond	NIL	67.50
	Statement of Affairs Fee	5,000.00	5,000.00
	Stationery & Postage	35.45	74.74
	Statutory Advertising	94.50	269.46
	Storage Costs	17.81	17.81
		(43,177.87)	(43,962.95)
	PREFERENTIAL CREDITORS		
(3,514.22)	Employees re Arrears/Hol Pay	NIL	NIL
	RPO re Arrears/Holiday Pay	581.50	581.50
		(581.50)	(581.50)
	UNSECURED CREDITORS		
(17,378.30)	Employees	NIL	NIL
(7,766.38)	HMRC (non VAT)	2,080.39	2,080.39
	RPO	402.53	402.53
(6,676.12)	Trade Creditors	10,799.19	10,799.19
		(13,282.11)	(13,282.11)
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(24,645.02)		(57,041.48)	(0.00)
	REPRESENTED BY		
			NIL

TIME COSTS AND DISBURSEMENTS

- a. Begbies Traynor (Central) LLP's charging policy;
- b. Time Costs Analysis for the period from 23 May 2020 to 9 July 2021; and
- c. Cumulative Time Costs Analysis for the period from 23 May 2019 to 9 July 2021.

BEGBIES TRAYNOR CHARGING POLICY

INTRODUCTION

This note applies where a licensed insolvency practitioner in the firm is acting as an office holder of an insolvent estate and seeks creditor approval to draw remuneration on the basis of the time properly spent in dealing with the case. It also applies where further information is to be provided to creditors regarding the office holder's fees following the passing of a resolution for the office holder to be remunerated on a time cost basis. Best practice guidance¹ requires that such information should be disclosed to those who are responsible for approving remuneration.

In addition, this note applies where creditor approval is sought to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm. It also applies where payments are to be made to parties other than the firm, but in relation to which the office holder, the firm or any associate has an interest. Best practice guidance² indicates that such charges should be disclosed to those who are responsible for approving the office holder's remuneration, together with an explanation of how those charges are calculated.

OFFICE HOLDER'S FEES IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

The office holder has overall responsibility for the administration of the estate. He/she will delegate tasks to members of staff. Such delegation assists the office holder as it allows him/her to deal with the more complex aspects of the case and ensures that work is being carried out at the appropriate level. There are various levels of staff that are employed by the office holder and these appear below.

The firm operates a time recording system which allows staff working on the case along with the office holder to allocate their time to the case. The time is recorded at the individual's hourly rate in force at that time which is detailed below.

EXPENSES INCURRED BY OFFICE HOLDERS IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

Best practice guidance classifies expenses into two broad categories:

- ❑ Category 1 disbursements (approval not required) - specific expenditure that is directly related to the case and referable to an independent external supplier's invoice. All such items are charged to the case as they are incurred.
- ❑ Category 2 disbursements (approval required) - items of expenditure that are directly related to the case which include an element of shared or allocated cost and are based on a reasonable method of calculation, but which are not payable to an independent third party.

(A) The following items of expenditure are charged to the case (subject to approval):

- Internal meeting room usage for the purpose of statutory meetings of creditors is charged at the rate of £100 per meeting;
- Car mileage is charged at the rate of 45 pence per mile;
- Storage of books and records (when not chargeable as a Category 1 disbursement) is charged on the basis that the number of standard archive boxes held in storage for a particular case bears to the total of all archive boxes for all cases in respect of the period for which the storage charge relates.

Expenses which should be treated as Category 2 disbursements (approval required) – in addition to the two categories referred to above, best practice guidance indicates that where payments are to be made to outside parties in which the office holder or his firm or any associate has an interest, these should be treated as Category 2 disbursements.

¹ Statement of Insolvency Practice 9 (SIP 9) – Remuneration of insolvency office holders in England & Wales

² Ibid 1

Services provided by other entities within the Begbies Traynor group

The following items of expenditure which relate to services provided by an entity within the Begbies Traynor group, of which the office holder's firm is a member, are also to be charged to the case (subject to approval):

Eddisons Commercial Ltd may be instructed to provide valuation services and to dispose of any future assets. They charge £750 plus disbursements plus VAT for completing the valuation report. They also charged 10% of realisations plus disbursements plus VAT for disposing the Company's assets.

In addition to the services detailed above, it may become necessary to instruct Eddisons Commercial Limited to provide additional services, not currently anticipated, during the course of the case. In such circumstances and to avoid the costs associated with seeking further approval, the charges for such services will be calculated on a time costs basis at the prevailing hourly rates for their various grades of staff which are currently as follows:

Grade of staff	Charge-out rate (£ per hour)
Director	£275
Associate	£180
Surveyor	£120
Graduate	£100
Administration	£80
Porters	£35

Instruction of Eddisons Insurance Services Limited to provide insurance broking services and specifically open cover insurance for the insurable risks relating to the case. The cost of open cover insurance will vary during the course of the case depending upon the value of the assets and liability risks. The costs of insurance cover for quarter periods will be dependent upon prevailing insurance market conditions and the ongoing insurable risks on the case. Eddisons Insurance Services Limited is not paid from the assets of the estate for the services it provides. In accordance with standard insurance industry practice, Eddisons Insurance Services Limited will receive payment of commission for the services it provides directly from the open cover insurer. The commission is calculated as a percentage of the insurance premiums payable and such percentage will depend upon the class or classes of assets being insured.

EIS will invoice the insolvent estate for the premium(s) due on the insurer's behalf and receive payment from the estate. EIS will in turn, account to the insurer for the premium(s) payable after deducting any commission payable by the insurer.

- (B) The following items of expenditure will normally be treated as general office overheads and will not be charged to the case although a charge may be made where the precise cost to the case can be determined because the item satisfies the test of a Category 1 disbursement:

- Telephone and facsimile
- Printing and photocopying
- Stationery

Additional payments received by Eddisons Commercial Limited from purchasers where assets are disposed of by way of auction

In addition to the charges of Eddisons Commercial Limited detailed above for providing the services to the office holder, where any machinery and business assets (other than freehold/leasehold property) are disposed of by way of auction, Eddisons Commercial Limited will also receive a payment from the purchaser, known as a buyer's premium, equivalent to 15% of the successful bid. Where any freehold/leasehold property is disposed of by way of auction, Eddisons Commercial Limited will also receive a payment from the purchaser, known as a buyer's administration fee, in the sum of £600. It is

standard auction industry practice for a buyer's premium and buyer's administration fee to be charged. The buyer's premium and buyer's administration fee is paid by the purchaser of the assets and is not paid by the office holder from the assets of the estate.

BEGBIES TRAYNOR CHARGE-OUT RATES

Begbies Traynor is a national firm. The rates charged by the various grades of staff that may work on a case are set nationally, but vary to suit local market conditions. The rates applying to the Preston office as at the date of this report are as follows:

Grade of Staff	Charge-out rate (£ per hour)
	1 December 2018 – until further notice
Partner	495
Director	445
Senior Manager	395
Manager	345
Assistant Manager	250
Senior Administrator	225
Administrator	175
Trainee Administrator	140
Support	140

Time spent by support staff such as secretarial, administrative and cashiering staff is charged directly to cases. It is not carried as an overhead.

Time is recorded in 6 minute units.

Staff Grade		Consultant/Partner	Director	Sr Mgr	Mgr	Asst Mgr	Sr Admin	Admin	Jr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Case planning	0.9			0.2	1.5		2.1			4.7	1,257.00	267.45
	Administration	0.9			1.1	0.2		0.8			3.0	1,012.00	339.33
	Total for General Case Administration and Planning:	1.8			1.3	1.7		2.9			7.7	2,272.00	295.66
Compliance with the Insolvency Act, Rules and best practice	Appointments												0.00
	Banking and Bonding									12.7	12.7	1,776.00	140.00
	Case Closure												0.00
	Statutory reporting and statement of affairs	5.5				3.6					9.3	3,672.00	354.89
	Total for Compliance with the Insolvency Act, Rules and best practice:	5.5				3.6				12.7	22.0	5,450.50	247.75
Investigations	COA 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	3.1			7.0	1.6	1.0				12.7	4,574.00	360.20
	Creditors committee												0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:	3.1			7.0	1.6	1.0				12.7	4,574.50	360.20
Other matters which includes seeking decisions of creditors, meetings, tax, litigation, pensions and travel	Seeking decisions of creditors					1.4					1.4	350.00	250.00
	Meetings												0.00
	Other												0.00
	Tax						1.5				1.5	347.50	152.50
	Litigation												0.00
	Total for Other matters:					1.4	1.5				1.5	4.4	697.50
	Total hours by staff grade:	10.4			8.3	8.5	2.5	2.9			14.2	46.8	
	Total time cost by staff grade:	5,148.00			2,863.50	2,126.00	562.50	507.50			1,988.00	13,194.50	
	Average hourly rate £:	455.00	0.00	0.00	345.00	250.00	225.00	175.00	0.00		140.00		281.93
	Total fees drawn to date £:											22,476.11	

Staff Grade		Consultant/Partner	Director	Sr Mgr	Mgr	Asst Mgr	Sr Admin	Admin	Jr Admin	Support	Total Hours	Time Cost £	Average hourly rate £	
General Case Administration and Planning	Case planning	3.5	2.3		2.2	6.1		2.1			12.2	9,827.00	313.73	
	Administration	1.0		1.1	1.6			1.1			4.8	1,467.00	305.53	
	Total for General Case Administration and Planning:	4.5	0.3		1.3	7.7		3.2			17.0	5,294.00	311.44	
Compliance with the Insolvency Act, Rules and best practice	Appointment		1.5			5.6					11.0	3,342.00	276.59	
	Banking and Bonding									21.6	21.6	3,024.00	140.00	
	Case Closure											0.00		
	Statutory reporting and statement of affairs	5.5				3.8					9.3	3,672.00	394.89	
	Total for Compliance with the Insolvency Act, Rules and best practice:	5.5	1.8			13.3				21.6	41.9	9,758.00	232.45	
Investigations	CCDA and investigations	1.0				4.5	0.5				6.0	1,732.00	288.75	
	Total for investigations:	1.0				4.5	0.5				6.0	1,732.00	288.75	
Realisation of assets	Debt collection		0.5			3.7					4.2	1,147.00	273.21	
	Property, business and asset sales											0.00		
	Retention of Title Third party assets		0.2								0.2	59.00	445.00	
	Total for Realisation of assets:		0.7			3.7					4.4	1,236.00	281.02	
Trading	Trading											0.00		
	Total for Trading:												0.00	
Dealing with all creditors claims (including employees), correspondence and distributions	Secured		0.9								0.9	420.50	445.00	
	Others	3.1			7.0	2.1	1.0				13.2	4,566.00	356.92	
	Creditors committee											0.00		
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:	3.1	0.9		7.0	2.1	1.0				14.1	5,106.00	361.70	
Other matters which includes seeking decisions of creditors, meetings, tax, litigation, pensions and travel	Seeking decisions of creditors					1.4					1.4	350.00	250.00	
	Meetings											0.00		
	Other											0.00		
	Tax						1.5			1.5	3.3	559.50	178.64	
	Litigation											0.00		
	Total for Other matters:					1.4	1.5				1.6	4.7	939.50	199.89
	Total hours by staff grade:	14.1	3.4		8.3	32.7	3.0	3.2		23.4	88.1			
	Total time cost by staff grade:	6,379.50	1,513.00		2,863.50	8,175.00	675.00	560.00		3,276.00		24,842.00		
	Average hourly rate £:	455.00	445.00	0.00	345.00	250.00	225.00	175.00	0.00	140.00			272.89	
	Total fees drawn to date £:											22,476.11		

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 not within the Begbies Traynor Group				
Stationery & Postage	Royal Mail / Postworks	35.45	(35.45)	-
Storage	Restore PLC	17.81	(17.81)	-
Statutory Advertising	Courts Advertising Limited	94.50	(94.50)	-
Expenses incurred with entities within the Begbies Traynor Group (for further details see Begbies Traynor Charging Policy)				
Agent's Fees & Disbursements	Eddisons Commercial Services Limited	14,994.00	(14,994.00)	-
Insurance of Assets	Eddisons Insurance Services Limited	560.00	(560.00)	-

CUMULATIVE STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £
Stationery & Postage	Royal Mail / Postworks	74.74
Storage	Restore PLC	17.81
Statutory Advertising	Courts Advertising Limited	269.46
Property Expenses	RC & BJ Braithwaite	503.33
Insurance of Assets	Eddisons Insurance Services Limited (part of the Begbies Traynor Group)	560.00
Agent's Fees	Eddisons Commercial Services Limited	14,994.00
Specific Bond	AUA Insolvency Risk Services	67.50