

LIQ03

Notice of progress report in voluntary winding up



Companies House

FRIDAY



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02/10/2020

#143

COMPANIES HOUSE

1 Company details

Company number 0 6 9 9 7 3 3 7

Company name in full Ben Riggott Photography Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Andrew

Surname Hosking

3 Liquidator's address

Building name/number 3rd Floor

Street 37 Frederick Place

Post town Brighton

County/Region

Postcode B N 1 4 E A

Country

4 Liquidator's name ①

Full forename(s) Sean

Surname Bucknall

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 3rd Floor

Street 37 Frederick Place

Post town Brighton

County/Region

Postcode B N 1 4 E A

Country

② Other liquidator

Use this section to tell us about
another liquidator.



LIQ03

Notice of progress report in voluntary winding up

6

Period of progress report

From date	^d 3	^d 1	^m 0	^m 7	^y 2	^y 0	^y 1	^y 9
To date	^d 3	^d 0	^m 0	^m 7	^y 2	^y 0	^y 2	^y 0

7

Progress report

☒ The progress report is attached

8

Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d 3	^d 0	^m 0	^m 9	^y 2	^y 0	^y 2	^y 0
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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 **Jamie Balding**

Company name **Quantuma Advisory Limited**

Address **3rd Floor**

37 Frederick Place

Post town **Brighton**

County/Region **Sussex**

Postcode **B N 1 4 E A**

Country

DX

Telephone **01273 322400**

**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



Ben Riggott Photography Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 31/07/2019 To 30/07/2020 £	From 31/07/2018 To 30/07/2020 £
	ASSET REALISATIONS		
	Bank Interest Gross	0.10	1.83
Uncertain	Cash at Bank	NIL	144.00
Uncertain	Debtors	NIL	NIL
Uncertain	Investments	NIL	NIL
6,975.00	Sale of Photography Equipment	NIL	7,750.00
		0.10	7,895.83
	COST OF REALISATIONS		
	Agents/Valuers Fees (1)	NIL	775.00
	Joint Liquidators' Disbursements	NIL	13.70
	Joint Liquidators' Fees	NIL	6,612.75
	Specific Bond	NIL	135.00
	Statutory Advertising	NIL	162.90
		NIL	(7,699.35)
	UNSECURED CREDITORS		
(100,446.00)	Directors	NIL	NIL
(313,248.00)	HM Revenue and Customs	NIL	NIL
(243,469.00)	Preference Shares	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(1.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(650,189.00)		0.10	196.48
	REPRESENTED BY		
	Bank 1 Current		206.61
	Vat Payable		(1,550.00)
	Vat Receivable		1,539.87
			196.48

Andrew Hosking
Joint Liquidator

BEN RIGGOTT PHOTOGRAPHY LIMITED (IN CREDITORS' VOLUNTARY LIQUIDATION)

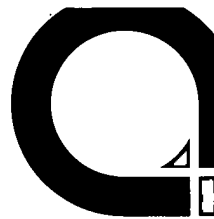
THE JOINT LIQUIDATORS' PROGRESS REPORT

30 September 2020

This report has been prepared for the sole purpose of updating the members and creditors for information purposes. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by members and creditors for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.

Andrew Hosking and Sean Bucknall of Quantuma Advisory Limited, 3rd Floor, 37 Frederick Place, Brighton, BN1 4EA, were appointed Joint Liquidators of Ben Riggott Photography Limited on 31 July 2018.

Andrew Hosking and Sean Bucknall are licensed to act as Insolvency Practitioners by the Insolvency Practitioners Association.



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3	CREDITORS: CLAIMS AND DISTRIBUTIONS
4	OTHER MATTERS AND INFORMATION TO ASSIST CREDITORS
5	ETHICS
6	THE JOINT LIQUIDATORS' FEES AND EXPENSES

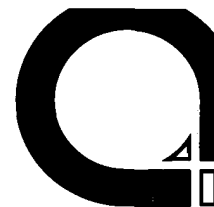
APPENDICES

Appendix 1	Statutory Information
Appendix 2	The Joint Liquidators' receipts and payments account as at 30 July 2020
Appendix 3	The Joint Liquidators' estimated outcome statement as at 30 July 2020
Appendix 4	Schedule of Joint Liquidators' time costs during the Review Period and Whole Period of Liquidation
Appendix 5	Detailed narrative list of work undertaken by the Joint Liquidators during the Review Period

ABBREVIATIONS

For the purpose of this report the following abbreviations shall be used:

"the Act"	Insolvency Act 1986
"the Rules"	Insolvency (England and Wales) Rules 2016
"the Joint Liquidators"	Andrew Hosking and Sean Bucknall of Quantuma Advisory Limited
"the Company"	Ben Riggott Photography Limited (in Creditors' Voluntary Liquidation)
"EOS"	Estimated Outcome Statement
"SIP"	Statement of Insolvency Practice (England & Wales)
"Review Period"	Period covered by the report from 31 July 2019 to 30 July 2020



1. INTRODUCTION

Introduction

This report has been prepared to provide members and creditors with an update on the progress of the Liquidation of the Company since our last report dated 30 September 2019.

Please be aware that on 1 August 2020, Quantuma LLP transferred its business to Quantuma Advisory Limited.

Given the information previously provided to members and creditors in our earlier report, we have not included detailed background information in respect of the Company and have focussed on the progress of the Liquidation subsequent to that report.

A schedule of statutory information in respect of the Company is attached at **Appendix 1**.

Details of the appointment of the Joint Liquidators

Andrew Hosking and Sean Bucknall of Quantuma Advisory Limited were appointed Joint Liquidators of the Company on 31 July 2018.

The Joint Liquidators confirm that they are authorised to carry out all functions, duties and powers by either one or both of them.

2. THE PROGRESS OF THE LIQUIDATION

The Joint Liquidators' receipts and payments account

Attached at **Appendix 2** is a receipts and payments account covering the Review Period, together with a summary of the transactions in the previous period.

An EOS as at 30 July 2020 is attached at **Appendix 3**.

The rest of this report describes the key developments in the Liquidation over the Review Period.

We have summarised the main asset realisations during the Review Period and an estimation of those assets yet to be realised, together with details of costs incurred but as yet remaining unpaid.

VAT Basis

Receipts and payments are shown net of VAT, with any amount due from HM Revenue and Customs shown separately. There is currently a small residual balance of VAT due to HMRC, however it is anticipated that further costs will be incurred to negate this sum.

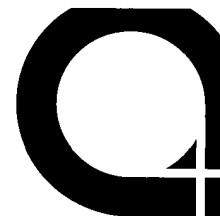
Administrative, Statutory & Regulatory Tasks

The Joint Liquidators have met a considerable number of statutory and regulatory obligations. Whilst many of these tasks have not had a direct benefit in enhancing realisations for the insolvent estate, they have assisted in the efficient and compliant progressing of the Liquidation, which has ensured that the Joint Liquidators and their staff have carried out their work to high professional standards.

During the Review Period, primarily these tasks have included:

- Drafting and issuing the progress report to creditors;
- Consulting with and instructing staff and independent advisers as regards practical, technical and legal aspects of the case to ensure efficient progress;





- Maintaining electronic case files, which must include records to show and explain the Liquidation and any decisions made by the Joint Liquidators that materially affect the Liquidation;
- Monitoring and maintaining an adequate statutory bond;
- Conducting periodic case reviews to ensure that the Liquidation is progressing efficiently, effectively and in line with the statutory requirements;
- Maintaining and updating the estate cash book and bank accounts, including regular bank reconciliations and processing receipts and payments; and
- Completing periodic tax returns.

Realisation of Assets

I would refer creditors to my previous report for details on those assets realised outside of the Review Period.

Estimated Future Realisations

Settlement of Company Tax Liability

Creditors will recall from my previous report that the Company was issued with an Accelerated Payment Notice ("APN") in respect of tax planning that had been undertaken in previous years.

Since their appointment, the Liquidators have been in correspondence with both HMRC and the director and his advisors, with a view to agreeing a sum being contributed into the Liquidation in settlement of any potential claims being brought against the director by the Liquidators, or HMRC.

Given the length of time during which the Company undertook tax planning, the discussions in relation to the potential settlement have required detailed information being provided by all parties, to ensure that all potential claims against the director are being settled.

These discussions had been ongoing for a significant period of time, however I can confirm that a settlement was agreed in the Review Period. The settlement agreement was drafted by HMRC, and has now been signed by the Liquidators, the director and HMRC.

The director is in the process of transferring funds to the Liquidation account, which will be in the region of £348,000.

As part of the terms of the settlement agreement, both the director and his advisors, will stand aside for dividend purposes, and therefore it is expected that HMRC's claim will be the only claim in the Liquidation to rank for dividend.

Costs Incurred but Remaining Unpaid

During the Review Period, the Joint Liquidators have incurred time costs and category 2 disbursements, not all of which have yet been discharged. Further details of these costs are set out below.

3. CREDITORS: CLAIMS AND DISTRIBUTIONS

Secured Creditors

The Company had granted the following security:

Type of charge	Date Created	Beneficiary
Fixed Charge	29 March 2017	Ben Riggott



Fixed Charge	29 March 2019	GBF Capital Limited
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No distribution has been made to either of the secured creditors in the Review Period. It is not anticipated that there will be any fixed asset realisations to facilitate a distribution to any secured creditors under a fixed charges.

Preferential Creditors

There are no preferential creditors in this case.

Prescribed Part

Under Section 176A of the Insolvency Act 1986, where after 15 September 2003 a company has granted to a creditor a floating charge, a proportion of the net property of the company must be made available purely for the unsecured creditors. This equates to:

- 50% of net property up to £10,000;
- Plus, 20% of net property in excess of £10,000.
- Subject to a maximum of £600,000.

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.

Unsecured Creditors

Unsecured claims were estimated at £657,163 in the Director's Estimated Statement of Affairs and, to date, three claims have been received totalling £657,718.

A dividend to unsecured creditors is expected, and will be paid once the Liquidators are in receipt of the funds from the director in respect of the settlement agreement in relation to the Company's tax liability. As referred to above, both the director and his advisors have agreed to stand aside for dividend purposes.

4. OTHER MATTERS AND INFORMATION TO ASSIST CREDITORS

Investigations

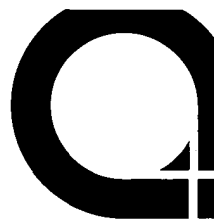
I would refer creditors to my previous report for information in relation to the Joint Liquidators' initial investigations into the affairs of the Company.

As referred to above, the Liquidators have now reached a tripartite agreement with the director and HMRC in relation to the Company's use of various tax planning arrangements and therefore it is considered that the Liquidators' time spent in relation to their investigations has resulted in a direct financial benefit for the Company's unsecured creditors.

EU Regulations (Whether Proceedings Are Main Proceedings or Territorial)

The Company's centre of main interest was in the UK as the registered office address was C/O Ten Forward Finance Limited, Balfour House, 741 High Road, London, N12 0BP, and the trading address was 46 Morris Road, London, E14 6NQ, and therefore it is considered that the EU Regulations apply. These proceedings are main proceedings as defined in the EU Regulation.





Further Information

Further information can be viewed at the following link <https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics>
Additionally the Joint Liquidators are also bound by the regulations of their Licensing Bodies.

To comply with the Provision of Services Regulations, some general information about Quantuma Advisory Limited, including our complaints policy and Professional Indemnity Insurance, can be found at <http://www.quantuma.com/legal-information/>.

Information about this insolvency process may be found on the R3 website here <http://www.creditorinsolvencyguide.co.uk/>.

General Data Protection Regulation

In compliance with the General Data Protection Regulation, creditors, employees, shareholders, directors and any other stakeholder who is an individual (i.e. not a corporate entity) in these insolvency proceedings is referred to the Privacy Notice in respect of Insolvency Appointments, which can be found at this link www.quantuma.com/legal-notices/.

5. ETHICS

Please also be advised that Joint Liquidator is bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

General Ethical Considerations

During the Review Period, no new threats to compliance with the Code of Ethics have been identified.

Specialist Advice and Services

When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, the Joint Liquidator is obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work undertaken. The firm reviews annually the specialists available to provide services within each specialist area and the cost of those services to ensure best value. The specialists chosen usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment.

6. THE JOINT LIQUIDATORS' FEES AND EXPENSES

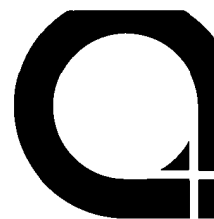
A copy of 'A Creditors Guide to Liquidators' Fees' effective from 6 April 2017 together with the firm's current schedule of charge-out rates and chargeable disbursements may be found at <https://www.quantuma.com/guide/creditors-guide-fees/>.

A hard copy of both the Creditors' Guide and the firm's charge-out rate and disbursement policy may be obtained on request at no cost.

Joint Liquidators' Remuneration

The basis of the Joint Liquidators' fees was fixed by postal resolutions considered and approved by creditors on 29 August 2019 as follows:

1. That the basis of the Joint Liquidators' fees be fixed by reference to the time properly given by the Joint Liquidators and their staff in attending to matters as set out in the fees estimate, such time to



be charged at the prevailing standard hourly charge out rates used by Quantuma at the time when the work is performed (plus VAT).

In accordance with this resolution, fees totalling £6,613 plus VAT have been drawn.

We believe this case generally to be of average complexity and no extraordinary responsibility has to date fallen upon us as Joint Liquidators.

Comparison of Estimates

The Joint Liquidators' time costs incurred to date (whether or not they have been charged to the Liquidation estate) are compared with the original fees estimate and the actual time costs incurred to date. The fee estimate covered the entire period of Liquidation.

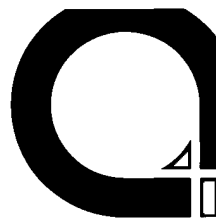
For a detailed schedule of work undertaken by the Joint Liquidators during the Review Period, and the whole period of the Liquidation, see **Appendix 4**. A detailed narrative list of the work undertaken during the Review Period is provided at **Appendix 5**.

Work Category	Original Fees Estimate			Actual Time Costs Incurred During the Review Period			Actual Time Costs Incurred During the Whole Period of Liquidation		
	No. of Hours	Blended hourly rate (£) per hour	Total fees (£)	No. of Hours	Average hourly rate (£) per hour	Total time costs (£)	No. of Hours	Average hourly rate (£) per hour	Total time costs (£)
Administration and Planning	44.50	208.99	9,300.00	10.75	272.02	2,924.25	28.10	236.67	6,650.50
Creditors	30.30	200.74	6,082.50	12.90	194.81	2,513.00	20.40	180.88	3,690.00
Investigations	17.00	195.59	3,325.00	4.10	263.17	1,079.00	13.00	191.46	2,489.00
Realisation of Assets	21.00	183.33	3,850.00	Nil	N/A	Nil	4.40	180.68	795.00
Cashiering	6.00	200.00	1,200.00	1.00	134.00	134.00	6.10	142.21	867.50
Closing Procedures	9.00	230.56	2,075.00	Nil	N/A	Nil	Nil	N/A	Nil
TOTAL	127.80	202.13	25,832.50	28.75	231.31	6,650.25	72.00	201.28	14,492.00

The expenses incurred to date are compared with the original expenses estimate as follows:

Expenses	Original expenses estimate (£)	Actual expenses incurred in the Review Period (£)	Actual expenses incurred in the Whole Period of Liquidation (£)
Category 1 Disbursements:			
Postage	80.00	Nil	4.20
Specific Bond	135.00	Nil	135.00
Statutory Advertising	162.90	Nil	162.90
Category 2 Disbursements:			
AML Search		Nil	Nil
Photocopying	60.00	Nil	7.00
Stationary	50.00	Nil	2.50
Storage Costs	50.00	Nil	Nil
TOTAL	537.90	Nil	311.60





The bases on which the expenses defined as Category 2 disbursements are calculated are explained in Quantuma Advisory Limited's current schedule of charge-out rates and chargeable disbursements referred to above. Creditors approved the payment of Category 2 disbursements on these bases on 29 August 2019.

Having regard for the costs that are likely to be incurred in bringing this Liquidation to a close, the Joint Liquidators consider that:

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

I do not anticipate having to obtain approval for a further increase in my fees estimate.

Other Professional Costs

I would creditors to my previous report for details on professional costs incurred and paid outside of the Review Period.

All professional costs are reviewed and analysed before payment is approved.

Creditors' right to request information

Any secured creditor, or unsecured creditor with the support of at least 5% in value of the unsecured creditors or with permission of the Court, may request in writing the Joint Liquidators to provide additional information regarding remuneration or expenses to that already supplied within this report. Such requests must be made within 21 days of receipt of this report.

Creditors' right to challenge remuneration and/or expenses

Any secured creditor, or unsecured creditor with the support of at least 10% in value of the unsecured creditors or with permission of the Court, may apply to the Court for one or more orders, reducing the amount or the basis of remuneration which the Joint Liquidators are entitled to charge or otherwise challenging some or all of the expenses incurred.

Such applications must be made within 8 weeks of receipt by the applicant(s) of the progress report detailing the remuneration and/or expenses being complained of.

Please note that such challenges may not disturb remuneration or expenses disclosed in prior progress reports.

Future of the Liquidation

The Liquidation will continue to facilitate the collection of funds from the director in relation to the settlement agreement, and the payment of the first and final dividend to the unsecured creditors. Once the dividend has been paid, the Joint Liquidators will seek their release from office by issuing their final account to members and creditors.

Should you have any queries in regard to any of the above please do not hesitate to contact Jamie Balding on 01273 322 410 or by e-mail at jamie.balding@quantuma.com.


Sean Bucknal
Joint Liquidator

**Ben Riggott Photography Limited
(IN CREDITORS' VOLUNTARY LIQUIDATION)****STATUTORY INFORMATION**

Company Name	Ben Riggott Photography Limited
Trading Address	46 Morris Road, London, E14 6NQ
Proceedings	In Creditors' Voluntary Liquidation
Date of Appointment	31 July 2018
Joint Liquidators	Andrew Hosking Sean Bucknall Quantuma Advisory Limited 3rd Floor, 37 Frederick Place, Brighton, Sussex, BN1 4EA
Change in Office Holder	N/A
Registered office Address	c/o Quantuma Advisory Limited 3rd Floor, 37 Frederick Place, Brighton, Sussex, BN1 4EA
Company Number	06997337
Incorporation Date	21 August 2009

Ben Riggott Photography Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts and Payments

RECEIPTS	Statement of Affairs (£)	From 31/07/2018 To 30/07/2019 (£)	From 31/07/2019 To 30/07/2020 (£)	Total (£)
Sale of Photography Equipment	6,975.00	7,750.00	0.00	7,750.00
Debtors	Uncertain	0.00	0.00	0.00
Investments	Uncertain	0.00	0.00	0.00
Cash at Bank	Uncertain	144.00	0.00	144.00
Bank Interest Gross		1.73	0.10	1.83
		7,895.73	0.10	7,895.83


PAYMENTS

Specific Bond		135.00	0.00	135.00
Joint Liquidators' Fees		6,612.75	0.00	6,612.75
Joint Liquidators' Disbursements		13.70	0.00	13.70
Agents/Valuers Fees (1)		775.00	0.00	775.00
Statutory Advertising		162.90	0.00	162.90
Preference Shares	(243,469.00)	0.00	0.00	0.00
Directors	(100,446.00)	0.00	0.00	0.00
HM Revenue and Customs	(313,248.00)	0.00	0.00	0.00
Ordinary Shareholders	(1.00)	0.00	0.00	0.00
		7,699.35	0.00	7,699.35

Net Receipts/(Payments)	196.38	0.10	196.48
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MADE UP AS FOLLOWS

Bank 1 Current	206.51	0.10	206.61
VAT Receivable / (Payable)	(10.13)	0.00	(10.13)
	196.38	0.10	196.48


Sean Bucknall
Joint Liquidator



Ben Riggott Photography Limited - in Creditors' Voluntary Liquidation**ESTIMATED OUTCOME STATEMENT**

As at 30 July 2020

	Current R&P £	Estimated Movement £	Final R&P £
ASSETS			
Sale of Photography Equipment	7,750.00	-	7,750.00
Cash at Bank	144.00	-	144.00
Tax Settlement	-	340,883.05	340,883.05
Bank Interest	1.83	1.92	3.75
	<u>7,895.83</u>	<u>340,884.97</u>	<u>348,780.80</u>
COSTS			
Bond	(135.00)	-	(135.00)
Liquidators' Fees	(6,612.75)	(5,000.00)	(11,612.75)
Liquidators' Disbursements	(13.70)	-	(13.70)
Agents' Fees	(775.00)	-	(775.00)
Statutory Advertising	(162.90)	(81.45)	(244.35)
Unsecured Creditors - Distribution	-	(336,000.00)	(336,000.00)
	<u>(7,699.35)</u>	<u>(341,081.45)</u>	<u>(348,780.80)</u>
Net Receipts/(Payments)	<u>196.48</u>		<u>-</u>
MADE UP AS FOLLOWS			
Bank Account	206.53	-	-
VAT Receivable/(Payable)	<u>(10.13)</u>	-	<u>-</u>
	<u>196.40</u>		<u>-</u>

**Ben Riggott Photography Limited
(IN CREDITORS' VOLUNTARY LIQUIDATION)**

**SCHEDULE OF THE JOINT LIQUIDATORS' TIMECOSTS DURING THE REVIEW PERIOD AND THE
WHOLE PERIOD OF THE LIQUIDATION**



Time Entry - Detailed SIP9 Time & Cost Summary

6002955 - Ben Riggott Photography Limited
From: 31/07/2019 To: 30/07/2020
Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
104 : General Administration	0.30	0.00	0.90	1.00	2.20	360.00	163.64
105 : Case strategy / Review	0.70	0.00	0.40	0.00	1.10	315.50	286.82
106 : VAT & CT matters and returns	0.00	0.00	1.00	0.75	1.75	263.75	150.71
506 : Tax / VAT	5.70	0.00	0.00	0.00	5.70	1,985.00	348.25
Admin & Planning	6.70	0.00	2.30	1.75	10.75	2,924.25	272.02
600 : Cashiering	0.00	0.00	0.00	1.00	1.00	134.00	134.00
Cashiering	0.00	0.00	0.00	1.00	1.00	134.00	134.00
201 : Creditors	0.40	0.00	0.00	0.00	0.40	149.00	372.50
203 : Creditor correspondence / Call	0.40	0.00	0.40	0.00	0.80	232.00	290.00
207C : Dealing with HMRC/RPO Claims	0.00	0.00	5.30	0.00	5.30	1,015.50	191.60
211 : Annual / Progress report	0.50	0.00	5.90	0.00	6.40	1,116.50	174.45
Creditors	1.30	0.00	11.60	0.00	12.90	2,513.00	194.81
300 : Investigations	0.70	0.00	1.70	0.00	2.40	492.50	205.21
302 : Pursuing Antecedent Transactions	1.70	0.00	0.00	0.00	1.70	586.50	345.00
Investigations	2.40	0.00	1.70	0.00	4.10	1,079.00	263.17
Total Hours	10.40	0.00	15.60	2.75	28.75	6,650.25	231.31
Total Fees Claimed						6,612.75	

Time Entry - Detailed SIP9 Time & Cost Summary

6002955 - Ben Riggott Photography Limited
From: 31/07/2018 To: 30/07/2020
Project Code: POST

Classification of Work Function		Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning								
100 : Administration & Planning	0.20	0.00	0.00	0.40	0.10	0.70	143.50	205.00
103 : IPS Case / File set up/ Filing	0.10	0.00	0.00	0.10	0.65	0.85	107.25	126.18
104 : General Administration	0.70	0.00	0.00	2.00	1.30	3.90	1,456.50	162.06
105 : Case strategy / Review	1.80	0.00	0.00	2.10	0.00	3.90	920.00	235.90
106 : VAT & CT matters and returns	0.00	0.00	0.00	1.60	2.35	3.95	354.75	150.96
508 : Tax / VAT	11.30	0.00	0.00	0.00	0.00	11.30	3,665.50	324.47
Cashing								
600 : Cashing	0.00	0.00	2.40	2.40	3.70	6.10	867.50	142.21
Creditors								
201 : Creditors	0.60	0.00	0.20	0.20	0.00	0.80	239.00	298.75
203 : Creditor correspondence / Call	0.40	0.00	1.40	1.40	1.80	3.60	382.00	212.22
207C : Dealing with HMRC/RPO Claims	0.00	0.00	9.60	9.60	0.00	9.60	1,682.50	175.26
211 : Annual / Progress report	0.50	0.00	5.90	5.90	6.40	12.80	1,116.50	174.45
212 : Initial Appointment Notifications to Creditors	0.00	0.00	1.80	1.80	0.00	1.80	270.00	150.00
Investigations								
300 : Investigations	0.70	0.00	9.80	9.80	0.00	10.50	1,707.50	162.62
301 : CDDA Reports	0.30	0.00	0.30	0.00	0.00	0.60	135.00	225.00
302 : Pursuing Antecedent Transactions	1.90	0.00	0.00	0.00	1.90	3.80	646.50	340.26
Realisation of Assets								
400 : Realisation of Assets	0.90	0.00	0.00	0.00	0.00	0.90	270.00	300.00
405 : Debtors	0.00	0.00	2.60	2.60	0.00	2.60	390.00	150.00
406 : Sale of Business	0.00	0.00	0.20	0.20	0.00	0.20	30.00	150.00
410 : Sale of Shares	0.00	0.00	0.50	0.50	0.00	0.50	75.00	150.00
411 : Cash at Bank	0.00	0.00	0.20	0.20	0.00	0.20	30.00	150.00
Total Hours								
Total Hours	19.40	0.00	46.10	6.50	72.00	14.40	14,492.00	201.28
Total Fees Claimed								
Total Fees Claimed							6,612.75	



Time Entry - SIP9 Time & Cost Summary Category 2 Disbursements

6002955 - Ben Riggott Photography Limited
Project Code: POST
From: 31/07/2018 To: 30/07/2020

Other amounts paid or payable to the office holders firm or to party in which the office holder or his firm or any associate has an interest.

Transaction Date	Type and Purpose	Amount
07/08/2018	Stationery: Stationary - Circular to creditors re appointment and fees	2.50
07/08/2018	Photocopying: Copying - Circular to creditors re appointment and fees	7.00
Total		9.50

**Ben Riggott Photography Limited
(IN CREDITORS' VOLUNTARY LIQUIDATION)**

DETAILED NARRATIVE LIST OF WORK UNDERTAKEN BY THE JOINT LIQUIDATORS DURING THE REVIEW PERIOD

Description of work undertaken	Includes
<u>ADMINISTRATION & PLANNING</u>	
Administration & Planning	
Initial Statutory and General Notifications & Filing e.g. Advertising the appointment, undertaking statutory notifications to Companies House, HMRC , the Pension Protection Fund, preparing the documentation and dealing with other notification of appointment	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements
Obtaining a specific penalty bond.	
Recovering & Scheduling the company's books and records.	Collection and making an inventory of company books and records
Setting up electronic case files and electronic case details on IPS.	
General Administration - Dealing with all routine correspondence and emails relating to the case.	
Case strategy & completing file reviews at 1 month, 2 months & 6 months.	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case 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
VAT & Corporation Tax matters and returns.	Preparation and filing of VAT Returns Preparation and filing of Corporation Tax Returns
<u>CREDITORS</u>	
Creditors	
Dealing with creditor correspondence, emails and telephone conversations.	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via email and post
Dealing with Pension Schemes	Corresponding with the PPF and the Pensions Regulator
Dealing with HMRC/RPO claims	

Description of work undertaken	Includes
<u>CASHIERING</u>	
Opening, maintaining and managing the Office Holders' cashbook and bank account.	Preparing correspondence opening and closing accounts Requesting bank statements Correspondence with bank regarding specific transfers Maintenance of the estate cash book
Dealing with cheque requisitions	Issuing cheques/BACS payments
Dealing with deposit forms	Banking remittances
Bank Reconciliations	
Preparing & Filing statutory Receipts & Payments accounts	Preparing and filing statutory receipts and payments accounts at Companies House

Current Charge-out Rates of the staff working on the case

Time charging policy

Support staff and executive assistants do not charge their time to each case except when the initial set up is being performed or when a sizeable administrative task or appropriate ad hoc duty is being undertaken

Support staff include secretarial and administrative support.

The minimum unit of time recorded is 6 minutes.

Rates are likely to be subject to periodic increase.

Grade of Staff	Rate from 15 June 2020
CEO/Managing Director	£480.00 - £580.00
Appointment Taking Director	£400.00 - £500.00
Director	£370.00 - £475.00
Senior Manager	£340.00 - £415.00
Manager	£310.00 - £375.00
Assistant Manager	£275.00 - £335.00
Senior Administrator	£235.00 - £285.00
Administrator	£200.00 - £240.00
Assistant Administrator	£135.00 - £160.00
Case Accountant	£135.00
Junior Administrator	£100.00 - £115.00
Support Staff/Executive Assistant	£100.00 - £135.00