

The Insolvency Act 1986

Notice of move from administration to dissolution

Name of Company
Aapro Limited

Company number
07046141

In the
High Court, Chancery Division, London
{full name of court}

Court case number
7789 of 2014

(a) Insert name(s) and
address(es) of
administrator(s)

We (a) William Antony Batty and Stephen John Evans of Antony Batty and Company LLP,
Third Floor, 3Field Court, Gray's Inn, London WC1R 5EF

(b) Insert name and address
of registered office of
company

having been appointed administrators of (b) Aapro Limited of Third Floor, 3Field Court, Gray's
Inn, London WC1R 5EF


(c) Insert date of
appointment

(d) Insert name of applicant /
appointor

on (c) 31 October 2014 by (d) the directors of the company

hereby give notice that the provisions of paragraph 84(1) of Schedule B1 to the Insolvency Act
1986 apply

We attach a copy of the final progress report

Signed 
Joint Administrator

Dated 02 09 15

Contact Details

You do not have to give any contact information in
the box opposite but if you do, it will help Companies
House to contact you if there is a query on the form
The contact information that you give will be visible
to searchers of the public record

	Tel
DX Number	DX Exchange



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A10 04/09/2015 #158
COMPANIES HOUSE

When you have completed and signed this form please send it to the Registrar of Companies at
Companies House, Crown Way, Cardiff, CF14 3UZ DX 33050 Cardiff

FRIDAY

AAPPRO LIMITED - IN ADMINISTRATION
JOINT ADMINISTRATORS' FINAL PROGRESS REPORT

ANTONY BATTY & COMPANY LLP
3 FIELD COURT
GRAY'S INN
LONDON
WC1R 5EF

AAPPRO LIMITED - IN ADMINISTRATION

This report is prepared in accordance to the provisions of the Insolvency Act 1986, which require the Joint Administrators to provide creditors with details of their proposals to achieve the objective of the Administration. The report has been prepared for the purpose of advising creditors. The report is private and confidential and may not be relied upon, referred to, copied or quoted from, in whole or in part, by creditors for any purpose other than advising them, or by any other person for any purpose whatsoever.

WA Batty and SJ Evans were appointed as Joint Administrators of Aappro Limited on 31 October 2014.

The affairs, business and property of the Company are being managed by the Joint Administrators, who act as the Company's agent and contract without personal liability.

WA Batty & SJ Evans are licensed as Insolvency Practitioners in the UK by The Institute of Chartered Accountants in England & Wales under S. 390 (2) of the Insolvency Act 1986.

Abbreviations used in this report

- Aappro Limited- ("Aappro" or "the Company")
- William Antony Batty and Stephen John Evans- ("the Joint Administrators")
- HM Revenue & Customs - ("HMRC")
- GOS Systems Limited – ("GOS")
- TG Support Limited – ("TGS")
- TGL Services (UK) Limited – ("TGL" or "the Purchaser")
- Edward Symmons LLP - ("ES")
- Jeffrey Green Russell Limited – ("JGR")

AAPPRO LIMITED - IN ADMINISTRATION

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AAPPRO LIMITED - IN ADMINISTRATION

1. INTRODUCTION

1.1 Purpose of Report

This report is prepared pursuant to the provisions of the Insolvency Act 1986, which require the Joint Administrators to provide creditors with a final report on the Administration

This report covers the period from 1 May to 2 September 2015

The following information is included in this report

- The objective of this Administration
- The actions taken by the Joint Administrators to achieve the objective of the Administration
- Details of any distributions made to creditors
- Details of the Joint Administrators' receipts and payments including details of assets realised and any costs paid
- Details of assets not yet realised
- Information regarding fees and expenses
- Other information for creditors

1.2 Approval of Proposals

The Joint Administrators' proposals were approved at a meeting of creditors held on 2 December 2014 and are detailed in Appendix III

1.3 Progress of the Administration

As advised in the Joint Administrators' proposals, the business and assets of the Company were sold as part of a pre-packaged sale to TGL Services (UK) Limited ("TGL") on 5 November 2014

The Joint Administrators also granted TGL a licence to occupy the Company's leased premises at Wrotham Business Park, Barnet, which ran until the end of the lease in March 2015

The Company's remaining assets have now been realised or dealt with appropriately, as detailed below and the investigation has been completed

Furthermore the necessary tax clearance has been received from HMRC Accordingly I am now in a position to conclude the Administration

2 ACTIONS TAKEN BY THE JOINT ADMINISTRATORS SINCE THE LAST REPORT

During the period of this report, the Joint Administrators have dealt with various VAT matters, obtained tax clearance from HMRC and prepared the final report for creditors together with other statutory tasks of the Administration

3 EXPECTED OUTCOME FOR CREDITORS

There are a number of different classes of creditors in insolvency matters These include

Secured Creditors are creditors who hold fixed and or floating charge debenture security, secured creditors are paid in priority to other creditors, subject to preferential creditors and unsecured creditors under the prescribed part

Preferential creditors comprise employees' claims for holiday pay and some arrears of wages Preferential creditors are paid in priority to the prescribed part, floating chargeholders and unsecured creditors

Unsecured creditors rank behind secured and preferential creditors. Unsecured creditors receive the surplus from net realisations after secured and preferential creditors and any payment which is made under the prescribed part.

3.1 Secured Creditors

The Joint Administrators are not aware of any secured creditors in this matter.

3.2 Preferential creditors

As part of the sale agreement, the Company's employees transferred to TGL under the TUPE regulations and therefore there are no anticipated preferential claims.

3.3 Prescribed Part

There are provisions of the insolvency legislation that require an Administrator to set aside a percentage of a Company's assets for the benefit of the unsecured creditors in cases where the Company gave a "floating charge" over its assets to a lender on or after 15 September 2003. This is known as the "prescribed part of the net property." A Company's net property is that left after paying the preferential creditors and the costs of the Administration, but before paying the lender who holds a floating charge. An Administrator has to set aside:

- 50% of the first £10,000 of the net property, and
- 20% of the remaining net property up to a maximum of £600,000

As there is no floating charge in this matter, the prescribed part provisions will not apply.

3.4 Unsecured Creditors

I have received unsecured claims totalling £105,962 from four creditors, which compares to the Statement of Affairs estimate of £219,700 from twenty three creditors.

The claims received from unsecured creditors include claims from unsecured creditors totalling £105,962, including a claim from HM Revenue & Customs for £44,830 in respect of PAYE & NIC. I have also received an unsecured claim from HM Revenue & Customs for £11,758 in respect of VAT. As part of a VAT Group with group companies GOS Systems Limited – in Administration and TG Support Limited – in Administration, Aappro is jointly and severally liable for any amounts due for VAT.

There are insufficient funds to make a distribution to creditors as all funds realised have been already been used to defray the expenses of the Administration.

4. JOINT ADMINISTRATORS' RECEIPTS AND PAYMENTS

4.1 A summary of the Joint Administrators' receipts and payments relating to the Company for the period from 1 May to 2 September 2015 is enclosed at Appendix IV. Please note that receipts and payments in the account are shown net of VAT.

4.2 For the period of this report the Joint Administrators have not made any payments not detailed elsewhere in this report.

4.3 The Joint Administrators have previously made the following significant payments:

- 1 Edward Symmons LLP ("ES") has been paid a total fee of £4,500 plus VAT in respect of the valuation and sale of the business, assets, intellectual property and investments of the Company and its subsidiaries. Their fee was based on their time costs. The total fee has been apportioned in proportion to the proceeds of sale and the sum charged to Aappro amounts to £1,890 plus VAT.
- 2 Jeffrey Green Russell Limited ("JGR") has been paid a total fee of £7,000 plus VAT in respect of advice regarding the sale of the businesses and assets and drafting of the sale agreement. Their fee was based on their time costs. The total fee has been apportioned in proportion to the proceeds of sale and the sum charged to Aappro amounts to £2,940 plus VAT.

3 Marsh Limited was paid £148 in respect of specific bonding cover, which is required for each insolvency appointment Marsh Limited provides specialist insolvency insurance and bonding service The premium is based on their standard charges

4 Marsh Limited was also paid £318 in respect of insurance cover Marsh Limited provides specialist insolvency insurance and bonding services The premium is based on their standard charges

4.4 The choice of professionals was based on the Joint Administrators' perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of the agreed fee arrangement with them The fees charged have been reviewed and the Joint Administrators are satisfied that they are reasonable in the circumstances of this case

4.5 Details of the significant receipts are shown in the Asset section of this report

5. JOINT ADMINISTRATORS' REMUNERATION & EXPENSES

5.1 Approval of Basis of Remuneration & Expenses

As a result of the approval of the proposals at the initial creditors' meeting, the Joint Administrators' fees have been approved on a time cost basis, by reference to time properly given by them and their staff in attending to matters arising in the Administration, together with category 2 expenses

Category 1 expenses are payable without approval from creditors

5.2 Joint Administrators' Time Costs

For the period from 1 May to 2 September 2015, time costs amount to £3,868, representing 16 hours work, at an average charge out rate of £243 The total time costs for the Administration amount to £18,066, representing 73 hours work, at an average charge out rate of £246

The Joint Administrators have invoiced £13,739.79 and drawn £13,739.79 plus VAT in respect of their remuneration, of which £Nil has been drawn during the period of this report I have written off the balance

Appendix V contains further information about time spent on the Administration and has been categorised into the following headings

- Administration and Planning includes case planning, administrative set-up, appointment notification, statutory reporting, compliance, cashiering, accounting and administrative functions
- Realisation of Assets includes identifying, securing, insuring assets, retention of title issues, debt collection, property, business and asset sales
- Investigations includes reporting on the conduct of directors, investigating antecedent transactions and any other investigations that may be deemed appropriate
- Trading includes planning, strategy, trading accounting, managing operations on site, corresponding with suppliers and customers, and on-going employee matters
- Creditors includes creditor set up, communication and meetings, reviewing and agreeing preferential and unsecured claims, corresponding with secured creditors, reviewing and obtaining advice in relation to security granted by the Company and preparing reports to creditors

For the period of this report the time spent on this matter has predominantly been spent on dealing with VAT matters, obtaining tax clearance for HMRC and preparing the final report for creditors and other statutory tasks of the Administration

10 hours have been spent on the matters relating to creditors, including preparation of the final report for creditors

6 hours have been spent on statutory reporting and administration and planning, including preparing VAT returns and obtaining tax clearance for HMRC

Due to the complexities raised by the pre-packaged sale, work such as liaising with valuers and solicitors and case management on this assignment has predominantly been carried out by a partner with the suitable level of experience and authority necessary to progress the Administration. Less complex areas of work such as preparing the necessary reports to the creditors and administrative functions have been carried out by junior grades of staff

The Joint Administrators advise that a Guide to Administrators' fees may be found at <http://www.antonybatty.com/resource>. The Joint Administrators would also be pleased to send you a copy by e-mail or post on request. Details of current charge out rates are given at Appendix VII

5.3 Joint Administrators' Expenses

The Joint Administrators have incurred category 1 disbursements of £Nil plus VAT and category 2 expenses of £40 plus VAT, in accordance with the attached disbursements policy of which £Nil and £Nil respectively has been incurred during the period of this report

The Joint Administrators have drawn these disbursements in full, of which £Nil has been drawn during the period of this report

A summary of the Joint Administrators' expenses for the period of this report is given at Appendix VI. Details of the disbursements policy are given at Appendix VII

5.4 Creditor's Request for Further Information about Remuneration & Expenses

Under insolvency legislation, creditors have the right to request in writing further information regarding the remuneration or expenses set out in this report. The request can be made by either

- a) a secured creditor, or
- b) an unsecured creditor with concurrence of at least 5% in value of unsecured creditors (including that creditor) or the permission of the Court

The request must be made in writing within 21 days of receipt of this report

5.5 Creditor's Claim that Remuneration and/or Expenses are Excessive

Under insolvency legislation, creditors have the right to challenge the Joint Administrators' remuneration and expenses by making an application to court. The application can be made by either

- a) A secured creditor, or
- b) An unsecured creditor with concurrence of at least 10% in value of unsecured creditors (including that creditor) or the permission of the Court

The application may be made on the grounds that the Joint Administrators' remuneration is, in all the circumstances, excessive, the basis of fixing the remuneration is inappropriate, or the Joint Administrators' expenses are, in all the circumstances, excessive

Any such application must be made within 8 weeks of receipt of this report

If the court considers the application well founded, it may order that the remuneration be reduced, the basis be changed, or the expenses be disallowed or repaid. Unless the court orders otherwise, the costs of the application must be paid by the applicant and not out of the assets

5.6 Pre-administration Costs

In accordance with Rule 2.33(2B) of the Insolvency Rules 1986 the Joint Administrators have charged and incurred pre-administration costs and make the following statements:

The pre-appointment time costs incurred in the period from 20 to 30 October 2014, which relate solely to the appointment of the Joint Administrators and the purpose of the Administration, amount to £3,309 30, while the total pre-appointment time costs amount to £3,309 30. Pre-appointment disbursements amount to £130 12.

As a result of the approval of the proposals at the initial creditors' meeting held on 2 December 2014, the Joint Administrators' pre-appointment fees of £3,309 30 and disbursements of £130 12, which relate to the purpose of the Administration have been approved in accordance with Rule 2.67A (3)(a) of the Insolvency Rules 1986.

6 FURTHER INFORMATION FOR CREDITORS

6.1 Investigations

The Joint Administrators are required to submit a report to the Department for Business, Innovation, and Skills concerning the conduct of those who have acted as directors of the Company at any time in the three years preceding the Administration. Whilst the content of this report is confidential, the Joint Administrators confirm that this report has been submitted. This is a standard part of the Joint Administrators' duties and does not imply any criticism of the directors.

The Joint Administrators are also required to investigate the affairs of the Company in general in order to consider whether any civil proceedings should be taken on its behalf. To date, following a review of the books & records of the Company, bank statements and information provided by creditors the Joint Administrators are not aware of any such matters.

6.2 EC Regulation on Insolvency Proceedings

The Joint Administrators consider that the EC Regulation on Insolvency Proceedings apply to the Administration of the Company. They also consider that they are "main" proceedings since the Company's registered office and trading address are in the United Kingdom.

7 CONCLUSION OF THE ADMINISTRATION

7.1 Objectives of the Administration

The purpose of an Administration is to achieve one of the three objectives set out in the insolvency legislation, which are to -

- (a) rescue the company as a going concern, or
- (b) achieve a better result for the company's creditors as a whole than would be likely if the company were wound up (without first being in Administration), or
- (c) realise property in order to make a distribution to one or more secured or preferential creditors.

The Joint Administrators sought to achieve objectives (b) and (c) and consider that the objective has been achieved through the pre-packaged sale of group businesses and assets as going concerns and the transfer of employees under the TUPE regulations to the Purchaser.

The purpose of administration has been achieved, whilst the expenses of the Administration have exceeded the realisations, the Joint Administrators have nevertheless achieved a better result for the Company's creditors as a whole, including employees, than would have been likely if the Company were wound up. Accordingly the Company will now be moving to dissolution.

7.2 Final Actions of the Joint Administrators

As there are no assets available for a distribution to be made to unsecured creditors, the Administration of the Company will end with the Company moving to dissolution. To achieve this, the Joint Administrators have filed a formal notice with the Registrar of Companies. The Company will be deemed dissolved three months after the registration of that notice.

Should you require any further information please contact Sarah Wege

A handwritten signature in black ink, appearing to be 'W A Batty', written in a cursive style.

W A Batty
Joint Administrator
Dated 2 September 2015

AAPPRO LIMITED - IN ADMINISTRATION

STATUTORY INFORMATION

Company Number	07046141
Date of Incorporation	16 October 2009
Trading Name	N/A
Previous Registered Names	None
Registered Office	3 Field Court, Gray's Inn London, WC1R 5EF
Formerly	Unit 10, Wrotham Business Park, Barnet, Hertfordshire, EN5 4SZ
Former Trading Address	Unit 10, Wrotham Business Park, Barnet, Hertfordshire, EN5 4SZ
Principle business activity	GSM hardware and software solutions

Directors

<u>Name</u>	<u>Appointed</u>	<u>Resigned</u>
Stephen Ronald Berry	16/10/2009	N/A
Peter Robert McKee	19/04/2012	N/A

Company Secretary

<u>Name</u>	<u>Appointed</u>	<u>Resigned</u>
Stephen Wainwright	31/12/2012	N/A

Issued Share Capital 20 ordinary shares of £1 each

Shareholders

<u>Name</u>	<u>Ordinary Shares</u>	<u>Percentage</u>
GOS Systems Limited	20	100%

Chargeholders

<u>Name</u>	<u>Type of Charge</u>	<u>Date of Charge</u>
N/A - Rent Deposit Deed only		

APPENDIX II

AAPPRO LIMITED - IN ADMINISTRATION

DETAILS OF APPOINTMENT OF THE JOINT ADMINISTRATORS

Name and address of Joint Administrators	William Antony Batty & Stephen John Evans of 3 Field Court, Gray's Inn London, WC1R 5EF
Date of Appointment	31/10/2014
Court	High Court of Justice
Court reference	7789 of 2014
Person(s) making appointment	Stephen Berry, Director, on behalf of the Board
Acts of Administrators	The Administrators act as officers of the Court and as agents for the Company without personal liability All of the functions of the administrators of the company are to be exercised by any or all of the administrators
Extension to initial period of appointment	None

AAPPRO LIMITED - IN ADMINISTRATION**Joint Administrators' Proposals**

The following proposals were agreed by creditors at a meeting of creditors held on 2 December 2014

- (a) The Joint Administrators continue to manage the business, affairs and property of the Companies in order to achieve the purpose of the Administrations. In particular that the Joint Administrators
 - (i) Realise the Companies' remaining assets at such time(s) on such terms as they consider appropriate and collect the Companies' book debts,
 - (ii) Sell any remaining assets at such time(s) on such terms as they consider appropriate,
 - (iii) Investigate and, if appropriate, pursue any claims that the Companies may have against any person, firm or company whether in contract or otherwise, including any officer or former officer of the Companies or any person, firm or company which supplies or has supplied goods or services to the Companies, and
 - (iv) Do all such things and generally exercise all their powers as Administrators as they in their discretion consider desirable or expedient in order to achieve the objective of the Administrations or protect and preserve the assets of the Companies or maximise the realisations of those assets, or of any purpose incidental to these proposals
- (b) If it appears likely that there will be sufficient assets to distribute to unsecured creditors, the Companies should proceed into Creditors' Voluntary Liquidation and the Joint Administrators propose that they would be appointed Joint Liquidators and that all acts of the Joint Liquidators may be taken jointly or alone. Creditors may nominate a different person as the proposed liquidator provided that any such nomination is received before the proposals are approved
- (c) If there are no assets for distribution to unsecured creditors, the Administrations of the Companies will end by filing a notice of dissolution with the Registrar of Companies. The Companies will then automatically be dissolved by the Registrar of Companies three months after the notice is registered
- (d) A creditors' committee shall be formed if three or more creditors (up to a maximum of 5) require this and are willing to serve on it
- (e) If no creditors' committee is appointed, the Joint Administrators propose that they be remunerated on a time cost basis, by reference to time properly given by them and their staff in attending to matters arising in the Administrations
- (f) If no creditors' committee is appointed, the Joint Administrators propose that their category 2 expenses be approved in accordance with the disbursements policy at Appendix VII, (rates may vary from time to time)

The Joint Administrators also propose by way of a separate resolution that

- 1 If no Creditors' Committee is formed, then the Joint Administrators propose that they be remunerated on the basis of their hourly costs at scale rates calculated on time properly spent prior to the actual appointments of Administrators and that the Joint Administrators shall draw this remuneration on account as and when funds permit from the assets of the Companies
- 2 If no Creditors' Committee is formed, then the Joint Administrators propose that the pre-Administration costs of Jeffrey Green Russell LLP and Edward Symmons be paid as and when funds permit from the assets of the Company

Aappro Limited
(In Administration)
Joint Administrators' Abstract of Receipts & Payments

Statement of Affairs		From 01/05/2015 To 02/09/2015	From 31/10/2014 To 02/09/2015
	ASSET REALISATIONS		
1 00	Furniture & Equipment	NIL	NIL
1 00	Stock	NIL	NIL
18,898 00	Business & IPR	NIL	18,900 00
2,195 00	VAT Refund	NIL	NIL
	Cash at Bank	NIL	1,450 69
2,595 60	Rent deposit refund	NIL	2,163 86
	Bank Interest Gross	NIL	0 55
		<u>NIL</u>	<u>22,515 10</u>
	COST OF REALISATIONS		
	Specific Bond	NIL	148 00
	Jt Administrators' Pre-Appt Fees	NIL	3,309 30
	Jt Administrators' Pre-App Disb- Cat 1	NIL	130 12
	Jt Administrators' Post-Appt Fees	NIL	13,739 79
	Jt Administrators' Post-App Disb- Cat 2	NIL	39 89
	Valuer's Fees	NIL	1,890 00
	Legal Fees - Sale Agreement	NIL	2,940 00
	Insurance of Assets	NIL	318 00
		<u>NIL</u>	<u>(22,515 10)</u>
	PREFERENTIAL CREDITORS		
(1,600 00)	Employee Arrears/Hol Pay	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
	UNSECURED CREDITORS		
(109,902 99)	Trade & Expense Creditors	NIL	NIL
(26,175 34)	Employees	NIL	NIL
(36,990 00)	PDA Limited Loan	NIL	NIL
(45,031 79)	HM Revenue & Customs - PAYE \ NIC	NIL	NIL
(40,950 00)	Customer upgrade	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
	DISTRIBUTIONS		
(20 00)	Ordinary Shareholders	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
<u>(236,979.52)</u>		<u>NIL</u>	<u>(0.00)</u>
	REPRESENTED BY		
			<u>NIL</u>



William Antony Batty
Joint Administrator

SIP 9 - Time & Cost Summary

Period 01/05/15 02/09/15

Time Summary

Classification of work function	Hours					Time Cost (£)	Average hourly rate (£)
	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & planning	0 00	0 00	5 60	0 00	5 60	1,316 00	235 00
Investigations	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Realisations of assets	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditors	0 80	0 00	9 50	0 00	10 30	2,551 70	247 74
Case specific matters	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Pre Jan 2003 Time	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total Hours	0 80	0 00	15 10	0 00	15 90	3,867 70	243 25
Total Fees Claimed						0 00	

SIP 9 - Time & Cost Summary

Period 31/10/14 02/09/15

Time Summary

Classification of work function	Hours					Time Cost (£)	Average hourly rate (£)
	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & planning	2 70	0 40	28 40	0 00	31 50	7,881 30	250 20
Investigations	0 00	0 00	3 80	0 00	3 80	893 00	235 00
Realisations of assets	2 60	0 40	9 70	0 00	12 70	3,450 90	271 72
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditors	3 90	0 00	16 60	4 80	25 30	5,841 10	230 87
Case specific matters	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Pre Jan 2003 Time	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total Hours	9 20	0 80	58 50	4 80	73 30	18 066 30	246 47
Total Fees Claimed						13,739 79	

AAPPRO LIMITED - IN ADMINISTRATION

SUMMARY OF JOINT ADMINISTRATORS' EXPENSES

	Category 1 Incurred in the period 01/05/15 to 02/09/15	Category 1 Total	Category 2 Incurred in the period 01/05/15 to 02/09/15	Category 2 Total
Photocopying				£ 9
Statutory advertising				
Court filing				
Companies House search				
Postage				£31
	£ 0	£ 0	£0	£40
Drawn	£ 0	£ 0	£0	£40
Outstanding	£ 0	£ 0	£ 0	£ 0
External expenses paid				
Solicitor		£2,940		
Accountant				
Agent/valuer		£1,890		
Marsh Limited – specific bond		£ 148		
Marsh Limited – insurance of assets		£ 318		

Antony Batty & Company LLP**Time Costs – Charge out rates per hour and disbursements policy****1 April 2013 – 31 March 2016****2013\16**

Office Holder (e.g. Administrator)	£399
Senior Manager	£335
Case Manager	£295
Senior Administrator	£235
Administrator	£145
Junior Administrator	£80

Please note that these rates may be increased from time to time. Creditors will be notified of changes in the annual report.

Time is recorded in units of six minutes. The minimum unit of time is therefore six minutes.

Members of staff with the appropriate level of experience and authority have been and will be used for the various aspects of work necessary in this assignment.

Disbursement Policy

Please note that the liquidator's disbursements are charged out at the following rates -

Category 1 - represent recovery of necessarily incurred disbursements at the cost incurred

Sundry disbursements, such as advertising, where incurred appropriately, are recharged at 100% of the cost incurred.

Insurance and bonding is recharged at 100% of the relevant charge to the office holder.

Travel. Excluding mileage, travel costs are recharged at 100% of the cost incurred.

VAT is charged as appropriate.

Category 2

Photocopying	15p per sheet
Postage	Royal Mail postage rates (non-franked mail)
Faxes UK	£1 per sheet
International	£2 per sheet
Internal meeting room hire -	£100 per hour, (minimum 1 hour)
Storage	£35 per box per annum
File set up, stationery & record retention	£50 per folder
Companies House search	£20 per case.
Travel where Antony Batty & Company LLP staff use their own vehicles in the course of their duties in this matter, the mileage is recharged at 45p per mile	

VAT is charged as appropriate.