

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 0 7 0 5 4 2 7 9

Company name in full Techhub Europe Ltd

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Paul

Surname Stanley

### 3 Liquidator's address

Building name/number 340 Deansgate

Street Manchester

Post town M3 4LY

County/Region

Postcode

Country

### 4 Liquidator's name ①

Full forename(s) Jason Dean

Surname Greenhalgh

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number 340 Deansgate

Street Manchester

Post town M3 4LY

County/Region

Postcode

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	<sup>d</sup> 1	<sup>d</sup> 9	<sup>m</sup> 0	<sup>m</sup> 1	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 2	
To date	<sup>d</sup> 1	<sup>d</sup> 8	<sup>m</sup> 0	<sup>m</sup> 1	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 3	

### 7 Progress report

<input checked="" type="checkbox"/> The progress report is attached	
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### 8 Sign and date

Liquidator's signature	<div>Signature</div> <div>  </div>	
Signature date	<sup>d</sup> 1 <sup>d</sup> 5 <sup>m</sup> 0 <sup>m</sup> 3 <sup>y</sup> 2 <sup>y</sup> 0 <sup>y</sup> 2 <sup>y</sup> 3	

**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 **Paul Stanley**

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

Address **340 Deansgate**

**Manchester**

Post town **M3 4LY**

County/Region

Postcode

Country

DX

Telephone **0161 837 1700**

**Checklist**

**We may return forms completed incorrectly or with information missing.**

**Please make sure you have remembered the following:**

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.

**Important information**

**All information on this form will appear on the public record.**

**Where to send**

**You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:**

The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ.  
DX 33050 Cardiff.

**Further information**

For further information please see the guidance notes on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

**This form is available in an alternative format. Please visit the forms page on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)**

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## Techhub Europe Ltd (In Creditors' Voluntary Liquidation)

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Progress report

Period: 19 January 2022 to 18 January 2023

### Important Notice

This progress report has been produced solely to comply with our statutory duty to report to creditors and members of the Company on the progress of the liquidation. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors and members for any purpose other than this report to them, or by any other person for any purpose whatsoever.

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# 1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	Techhub Europe Ltd (In Creditors' Voluntary Liquidation)
"the liquidation"	The Company moving into creditors' voluntary liquidation from administration pursuant to Paragraph 83 of Schedule B1 to the Act
"the liquidators", "we", "our" and "us"	Paul Stanley and Jason Dean Greenhalgh, both of Begbies Traynor (Central) LLP, 340 Deansgate, Manchester, M3 4LY
"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):	Techhub Europe Ltd
Company registered number:	07054279
Company registered office:	C/o Begbies Traynor, 340 Deansgate, Manchester, M3 4LY
Former trading address:	1-15 Clere Street, London, EC2A 4LJ

# 3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	31 July 2020
Date of liquidators' appointment:	19 January 2022, following a move from Administration
Changes in liquidator (if any):	None

## 4. PROGRESS DURING THE PERIOD

### Receipts and Payments

Attached at Appendix 1 is our abstract of receipts and payments for the period from 19 January 2022 to 18 January 2023.

#### RECEIPTS

##### Surplus from Administration

Following the conclusion of the administration, a total of £141,507.64 was held by the Former Joint Administrators.

The funds held consisted of both 'Cash at Bank 1' and 'Cash at Bank 2', as referred to in the Former Joint Administrators' previous progress reports.

The balance was transferred to the Joint Liquidators following appointment.

##### Bank Interest Gross

£38.73 was earned in interest during the period of the report.

#### PAYMENTS

##### Liquidators' Fees

£27,500 was paid to the Joint Liquidators during the period. More details in relation to the Joint Liquidators' fees may be found in section 6 below.

##### Former Administrators Fees

£61,413.50 has been paid during the period in relation to the time costs that were outstanding to the Former Joint Administrators, in line with the approval obtained by creditors.

##### Legal Fees

£600 was paid to Bermans Solicitors during the period of this report for their assistance with legal advice and services provided.

##### Corporation Tax

57p of Corporation Tax was paid to HM Revenue and Customs ("HMRC") during the period of this report.

##### Stationery & Postage

£511.73 was paid to Postworks Limited in relation to postage costs incurred.

##### Storage Costs

£5.82 was paid to Restore Plc, concerning the archiving and secure storage of the Company's books and records.

##### Statutory Advertising

£207 was paid to Courts Advertising Limited in relation to the adverts placed in the London Gazette following our appointment and also of a notice to submit claims.

##### PAYE & NI

£398.05 PAYE and National Insurance was paid to HMRC after being deducted from the dividend to preferential creditors during the Administration.

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.

#### General case administration and planning

We 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 under this heading includes:

- Undertaking case and compliance reviews;
- Creating and updating an internal case diary to ensure that statutory deadlines are monitored;
- Maintaining our online filing system;
- Maintaining this firm's specialist insolvency practitioners software;
- Archiving physical records and placing them into storage;
- Preparing Estimated Outcome Statements in relation to the dividends to be paid to creditors out of 'Cash at Bank 1' and 'Cash at Bank 2';
- Liaising with the former landlord in relation to locks, access and surrender of the previous Company premises; and
- Ad hoc administrative tasks such as scanning and sending post.

#### Compliance with the Insolvency Act, Rules and best practice

We are required to comply with the provisions of the Act and the Rules, 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).

Time charged under this heading includes:

- Preparing the documents, letter and notices associated with the transfer from an Administration to a Liquidation;
- Cashiering functions including undertaking bank account reconciliations and payment requests; and
- Reviewing the level of our specific bond.

#### Investigations

We are required to, in accordance with the provisions of Statement of Insolvency Practice 2, to carry out investigations into the conduct of business by the director or directors of an insolvent Company to the extent that it is proportional and in the interests of creditors.

Time charged under this heading includes:

- Requesting records of monies held by one of the previous Company bankers and seeking details to see whether it could be claimed under Quistclose rules.

#### Realisation of assets



Time charged under this heading includes:

- Arranging the transfer of funds from the Administration bank account; and
- Making attempts to collect outstanding debts owed to the Company.

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

Time charged under this heading includes:

- Handling creditor enquiry emails and calls;
- Logging new creditor claims;
- Chasing up non-proving creditors for their claim in the case;
- Adjudicating creditor claims; and
- Preparing a dividend to unsecured creditors, which has subsequently been paid after the period of this report.

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

In addition to the above categories, we will also have to 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) and deal with the winding up of a Company pension scheme (where applicable).

Time charged under this heading includes:

- Preparing and submitting a Corporation Tax Return for the period 31 July 2021 to 30 July 2022 to cover the outstanding period from the Administration; and
- Reclaiming VAT incurred post appointment using VAT100s and VAT 426 claims.

## 5. ESTIMATED OUTCOME FOR CREDITORS

Details of the sums owed to each class of the Company's creditors were provided in the statement of proposals of the former administrators.

On the basis of realisations to date we estimate an outcome for each class of the Company's creditors as follows:

### Secured creditor

A dividend to the floating charge holder, Float Capital Ltd ("Float"), has been prepared during the period of this report in the sum of £19,799.55. As the payment of the dividend itself fell outside of the period of this report, it will be accounted for in the final receipts and payments account submitted to creditors. We anticipate the final report will be provided to creditors within the next 3 months.

We do not anticipate that there will be any further distributions may be made to Float, therefore they will suffer a significant shortfall.

### Preferential creditors

There are no known preferential claims.

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

Details of how the prescribed part for unsecured creditors is calculated were provided in the Former Joint Administrators' Statement of Proposals.

The Net Property amounted to £554,759.46 (based on realisations in the administration and liquidation). A total of £459,799.55 has been distributed to Float during the administration and liquidation periods, resulting in £94,951.91 being reserved for unsecured creditors by virtue of the Prescribed Part.

The Prescribed Part dividend has been prepared during the period of this report, and sent to creditors after the anniversary, and will therefore be reflected in the Joint Liquidators' final receipts and payments account.

Unsecured creditors

A separate dividend to unsecured creditors has been prepared during the period of this report in relation to the funds remaining from 'Cash at Bank 2' totalling £26,020.01.

As above, payment of the unsecured dividend itself fell outside of the period of this report and so further details in relation to the unsecured dividend will be provided in our next report to creditors.

There are insufficient funds to pay a further dividend to unsecured creditors as the balance of funds realised have already been distributed or used to defray the expenses of the liquidation.

## 6. REMUNERATION & EXPENSES

Our remuneration has been fixed, 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 26 February 2022 in the sum of £36,975.

We are also authorised to draw expenses for services provided by their 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 19 January 2022 to 18 January 2023 amount to £35,213.50 which represents 117.3 hours at an average rate of £300.20 per hour.

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

- Time Costs Analysis for the period 19 January 2022 to 18 January 2023;
- Begbies Traynor (Central) LLP's charging policy.

To 18 January 2023, we have drawn the total sum of £27,500 on account of our remuneration, against total time costs of £35,213.50 incurred since the date of our appointment as liquidators.

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.

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

As can be seen from the information above, we are close to the limit of our approved remuneration. For the avoidance of any doubt, we will not draw any remuneration in excess of the level approved.

We are not currently seeking further approval following of an increase to our remuneration, but we reserve the right to do so in future.

#### Expenses

A statement of the expenses incurred during the period of this progress report is attached at Appendix 3.

#### Category 2 Expenses

To 18 January 2022, we have not drawn any Category 2 expenses.

A copy of 'A Creditors' Guide to Liquidators Fees (E&W) 2021' 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](http://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.

## 7. LIQUIDATORS' EXPENSES

A statement of the expenses incurred during the period of this progress report is attached at Appendix 3.

Expenses actually incurred compared to those that were anticipated

Creditors will recall that we estimated that the expenses of the liquidation would total £2,575.75. That estimate has not been exceeded and we do not expect it to be exceeded if matters progress to conclusion as envisaged.

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

There are no further assets that remain to be realised.

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

#### General case administration and planning

We will continue to:

- Undertake case and compliance reviews;
- Update the internal case diary to ensure that statutory deadlines are monitored;
- Maintain our online filing system;
- Maintain this firm's specialist insolvency practitioners software;
- Complete ad hoc administrative tasks such as scanning and sending post.

#### Compliance with the Insolvency Act, Rules and best practice

We will continue to:

- Complete cashiering functions including undertaking bank account reconciliations and payment requests; and

- Reviewing the level of our specific bond.

We will also complete the necessary steps to bring the case to a close, and we anticipate that the final report to creditors will be issued in the next 3 months.

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

We will continue to:

- Handle creditor enquiry emails and calls.

As detailed in section 5, the final distribution was paid subsequent to the period of this report. The time costs involved in this will therefore be included in the next report to creditors.

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

Work outstanding under this heading includes:

- Concluding the companies Corporation Tax affairs; and
- Reclaiming any VAT incurred.

How much will this further work cost?

The 'further work' detailed above has always been anticipated, but at this point in the proceedings, it has not yet been completed. As you know, this work is necessary in order that I may complete the liquidation as envisaged. The cost of completing this work will not exceed any amounts approved by creditors previously.

Expenses

Details of the expenses that we expect to incur in connection with the work that remains to be done referred to above are as set out in the estimate of anticipated expenses sent to creditors previously.

What is the anticipated payment for administering the case in full?

We estimated that the cost of administering the liquidation would be in the region of £36,975, and subsequently you have provided approval for us to draw our remuneration up to that level. At this stage in the liquidation, we estimate that total remuneration drawn will be in line with the approval obtained.

## 9. OTHER RELEVANT INFORMATION

### Use of personal information

Please note that in the course of discharging 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. CREDITORS' RIGHTS

### Right to request further information

Pursuant to Rule 18.9 of the Rules, within 21 days of the receipt of this report a secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors, including that creditor, (or an unsecured creditor with less than 5% in value of the unsecured creditors, but with the permission of the court) may request in writing that we provide further information about our remuneration or expenses which have been incurred during the period of this progress report.

### Right to make an application to court

Pursuant to Rule 18.34 of the Rules, any secured creditor or any unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors including that creditor, (or any unsecured creditors with less than 10% in value of the unsecured creditors, but with the permission of the court) may, within 8 weeks of receipt of this progress report, make an application to court on the grounds that the remuneration charged or the expenses incurred during the period of this progress report are excessive or, the basis fixed for our remuneration is inappropriate.

## 11. CONCLUSION

We will report again at the conclusion of the liquidation.

A handwritten signature in black ink, appearing to read 'Paul Stanley', with a long, sweeping horizontal stroke extending to the right.

Paul Stanley  
Joint Liquidator

Dated: 15 March 2023

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# ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 19 January 2022 to 18 January 2023

	£	£
ASSET REALISATIONS		
Surplus from Administration	141,507.64	
Bank Interest Gross	38.73	
Prescribed Part	<u>94,000.00</u>	
		235,546.37
 COST OF REALISATIONS		
Liquidators' Fees	27,500.00	
Former Administrators Fees	61,413.50	
Legal Fees (1)	600.00	
Corporation Tax	0.57	
Stationery & Postage	511.73	
Storage Costs	5.82	
Statutory Advertising	207.00	
PAYE & NI	<u>398.05</u>	
		(90,636.67)
		 <u>144,909.70</u>

## COSTS AND EXPENSES

- a. Begbies Traynor (Central) LLP's charging policy; and
- b. Time Costs Analysis for the period from 19 January 2022 to 18 January 2023.

## BEGBIES TRAYNOR CHARGING POLICY

### INTRODUCTION

This policy 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 creditors' decision being made for the office holder to be remunerated on a time cost basis. Best practice guidance\* requires that such information should be disclosed to those who are responsible for approving the basis of an office holder's remuneration. Within our fee estimate creditors can see how we propose to be remunerated.

In addition, this policy 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.

### 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 their 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 in 6-minute units 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

Expenses are payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also include disbursements, which are expenses that are initially paid by the office holder's own firm, but which are subsequently reimbursed from the estate when funds are available.

Best practice guidance classifies expenses into two broad categories:

- ❑ Category 1 expenses (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 expenses (approval required) - Items of expenditure that are directly related to the case and either:
  - (i) 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; or
  - (ii) are items of expenditure which are payable to an associate of the office holder and/or their firm.

#### Shared or allocated costs (pursuant to (i) above)

The following expenses include an element of shared or allocated cost and are charged to the case (subject to approval).

- ❑ Internal meeting room usage for the purpose of physical meetings of creditors is charged at the rate of £100 per meeting;
- ❑ Car mileage which is charged at the rate of 45 pence per mile;



#### General Office Overheads.

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 expense:

- ☐ Telephone and facsimile
- ☐ Printing and photocopying
- ☐ Stationery

#### 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 Manchester office as at the date of this report are as follows:

Grade of staff	Charge-out rate (£ per hour) 1 January 2022 until further notice
Partner	545
Director	490
Senior Manager	435
Manager	380
Assistant Manager	275
Senior Administrator	240
Administrator	195
Junior Administrator	155
Cashier	155
Secretarial	155

Prior to 31 December 2021, the following rates applied:

Grade of staff	Charge-out rate (£ per hour)
Partner	495
Director	445
Senior Manager	395
Manager	345
Assistant Manager	250
Senior Administrator	225
Administrator	175
Junior Administrator	140
Cashier	140
Secretarial	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.

As detailed above, time is recorded in 6-minute units.

SIP9 Techhub Europe Ltd - Creditors Voluntary Liquidation - 10TE244.CVL : Time Costs Analysis From 19/01/2022 To 18/01/2023

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	0.8	1.7	8.8	3.8		8.0	4.1			22.8	7,747.80	339.80
	Administration			1.1	2.0		0.6	3.5			7.2	2,365.00	298.81
	<b>Total for General Case Administration and Planning:</b>	<b>0.8</b>	<b>1.7</b>	<b>7.7</b>	<b>5.6</b>		<b>6.6</b>	<b>7.6</b>			<b>30.0</b>	<b>9,812.90</b>	<b>327.08</b>
Compliance with the Insolvency Act, Rules and best practice	Appointment		3.1		2.9			8.1			12.1	2,925.50	241.78
	Banking and Bonding		1.0		0.6		7.1	3.2		9.6	18.9	3,940.00	213.48
	Case Closure						0.2				0.2	48.30	243.30
	Statutory reporting and statement of affairs							3.5			3.5	97.50	195.30
	<b>Total for Compliance with the Insolvency Act, Rules and best practice:</b>		<b>1.1</b>		<b>3.5</b>		<b>7.3</b>	<b>9.8</b>		<b>9.6</b>	<b>31.3</b>	<b>7,020.00</b>	<b>224.28</b>
Investigations	CDDA and investigations							3.8			3.8	117.00	195.30
	<b>Total for Investigations:</b>							<b>0.6</b>			<b>0.6</b>	<b>117.00</b>	<b>195.00</b>
Realisation of assets	Debt collection				0.7		0.1	1.4			2.2	583.00	265.81
	Property, business and asset sales	0.7		0.3	0.2		0.4				1.6	684.00	427.50
	Retention of Title/Third party assets												0.00
	<b>Total for Realisation of assets:</b>	<b>0.7</b>		<b>0.3</b>	<b>0.9</b>		<b>0.5</b>	<b>1.4</b>			<b>3.8</b>	<b>1,247.00</b>	<b>328.16</b>
Trading	Trading												0.00
	<b>Total for Trading:</b>												<b>0.00</b>
Dealing with all creditors claims (including employees), correspondence and distributions	Secured	0.6		0.3							0.9	457.50	508.33
	Others	7.6	1.0	7.1	3.7		23.7	3.4			43.5	14,337.50	329.80
	Creditors committee							3.3			3.3	58.50	195.30
	<b>Total for Dealing with all creditors claims (including employees), correspondence and distributions:</b>	<b>8.2</b>	<b>1.0</b>	<b>7.4</b>	<b>6.7</b>		<b>23.7</b>	<b>3.7</b>			<b>44.7</b>	<b>14,853.50</b>	<b>332.29</b>
Other matters which includes meetings, tax, litigation, pensions and travel	Seeking decisions of creditors				0.8						0.8	304.00	380.30
	Meetings												0.00
	Other							3.5			3.5	97.50	195.30
	Tax		0.2	1.8	0.4		3.4				5.6	1,762.00	314.94
	Litigation												0.00
	<b>Total for Other matters:</b>		<b>0.2</b>	<b>1.6</b>	<b>1.2</b>		<b>3.4</b>	<b>0.5</b>			<b>6.9</b>	<b>2,163.50</b>	<b>313.55</b>
	<b>Total hours by staff grade:</b>	<b>9.7</b>	<b>4.0</b>	<b>17.0</b>	<b>11.9</b>		<b>41.5</b>	<b>23.6</b>		<b>9.6</b>	<b>117.3</b>		
	<b>Total time costs by staff grade £:</b>	<b>5,286.50</b>	<b>1,960.00</b>	<b>7,395.00</b>	<b>4,522.00</b>		<b>9,960.00</b>	<b>4,602.00</b>		<b>1,488.00</b>		<b>35,213.50</b>	
	Average hourly rate £:	545.00	490.00	435.00	380.00	0.00	240.00	195.00	0.00	155.00			300.20
	Total fees drawn to date £:											<b>27,500.00</b>	

## 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				
Legal Fees	Bermans Solicitors	600.00	600.00	NIL
Corporation Tax	HM Revenue and Customs	7.22	0.57	6.65
Stationery & Postage	Postworks Limited	511.73	511.73	NIL
Storage Costs	Restore Plc	6.36	5.82	0.54
Statutory Advertising	Courts Advertising Ltd	207.00	207.00	NIL
PAYE & NI	HM Revenue and Customs	398.05	398.05	NIL