

LIQ03

Notice of progress report in voluntary winding up



Companies House

SATURDAY



A09 28/12/2019 #380
COMPANIES HOUSE

1 Company details

Company number 0 7 3 4 4 7 7 0

Company name in full RP Air Movement Limited

→ Filling in this form
Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Simon

Surname Lowes

3 Liquidator's address

Building name/number 5 Prospect House

Street Meridians Cross

Post town Ocean Way

County/Region Southampton

Postcode S O 1 4 3 T J

Country

4 Liquidator's name

Full forename(s) Richard

Surname Toone

① Other liquidator
Use this section to tell us about
another liquidator.

5 Liquidator's address

Building name/number 5 Prospect House

Street Meridians Cross

Post town Ocean Way

County/Region Southampton

Postcode S O 1 4 3 T J

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	0	d	9	m	1	m	1	y	2	y	0	y	1	y	8
To date	d	0	d	8	m	1	m	1	y	2	y	0	y	1	y	9

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature	Signature	X		X
------------------------	-----------	---	---	---

Signature date	d	2	d	4	m	1	m	2	y	2	y	0	y	1	y	9
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LIQ03

Notice of progress report in voluntary winding up



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	Gareth Ransley
Company name	CVR Global LLP
Address	5 Prospect House
	Meridians Cross
Post town	Ocean Way
County/Region	Southampton
Postcode	S O 1 4 3 T J
Country	
DX	
Telephone	023 8033 5888



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

RP Air Movement Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £	From 09/11/2018 To 08/11/2019 £	From 09/11/2017 To 08/11/2019 £
ASSET REALISATIONS		
	NIL	1.87
30,000 00	NIL	3,799.07
Uncertain	170 29	170.29
NIL	NIL	NIL
	82 00	82.00
	252 29	4,053.23
COST OF REALISATIONS		
	NIL	300.00
	NIL	155.00
	NIL	569.17
	NIL	920.00
	1,000.00	1,000.00
	NIL	300.00
	(1,000.00)	(3,244.17)
UNSECURED CREDITORS		
(16,436 34)	NIL	NIL
(12,815 51)	NIL	NIL
(78,100 22)	NIL	NIL
(41,111.01)	NIL	NIL
(223,625 06)	NIL	NIL
	NIL	NIL
DISTRIBUTIONS		
(1,000.00)	NIL	NIL
	NIL	NIL
(343,088.14)	(747.71)	809.06
REPRESENTED BY		
		182.00
		278.23
		348 83
		809.06



Simon Lowes
Joint Liquidator

**ANNUAL PROGRESS REPORT FOR THE PERIOD 9 NOVEMBER 2018 TO 8 NOVEMBER 2019
("THE REVIEW PERIOD")**

RP AIR MOVEMENT LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

COMPANY NO: 07344770

**CVR Global LLP
5 Prospect House
Meridians Cross
Ocean Way
Southampton
SO14 3TJ
Telephone Number: 023 8033 5888
E Mail: sroche@cvr.global**

This report has been prepared for the sole purpose of updating the 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 creditors for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.

ANNUAL PROGRESS REPORT OF RP AIR MOVEMENT LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

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- Appendix 5 - Time costs summary for period, cumulative & comparison with estimate
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ANNUAL PROGRESS REPORT OF RP AIR MOVEMENT LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

1. EXECUTIVE SUMMARY

A summary of key information in this report is detailed below.

Assets

Asset	Estimated to realise per Statement of Affairs £	Realisations to date £	Anticipated future realisations £	Total anticipated realisations £
Book debts	30,000	3,799	Nil	3,799
Sundry refund	Nil	85	Nil	85
Rent deposit	Nil	Nil	Nil	Nil
Bank interest	Nil	2	1	3
Director's loan account	Uncertain	170	4,142	4,312

Expenses

Expense	Amount per fees and expenses estimates £	Expense incurred to date £	Anticipated further expense to closure £	Total anticipated expense £
Joint Liquidators' fees	25,175	40,200	3,500	43,700
Statement of Affairs fee	5,000	5,000	Nil	5,000
Solicitors' fees and disbursements	5,000	6,514	Nil	6,514
Court fee	Nil	Nil	Nil	Nil
Agents' fees	1,000	Nil	Nil	Nil
Pension agent	1,000	300	Nil	300
Accountancy fee	1,000	Nil	Nil	Nil
Petition costs	1,200	920	Nil	920
All other expenses	1,047	695	Nil	695

Dividend prospects

Creditor class	Distribution / dividend paid to date	Anticipated distribution / dividend, based upon the above
Secured creditor	There are no creditors of this class	N/A
Preferential creditors	There are no creditors of this class	N/A
Unsecured creditors	Nil	Nil

Summary of key issues outstanding

- Review costs of keeping case open against potential realisations from director's IVA;
- Closure formalities;

Closure

A review of whether it is economically viable to keep the case open to receive the dividend payments from the director's IVA needs to be conducted. It is anticipated that the case will be moved to closure shortly.

2. GENERAL ADMINISTRATION

Statutory information

Statutory information may be found at Appendix 1.

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

Please note that on 13 July 2018, Matthew Fox resigned from CVR Global LLP and was replaced as Joint Liquidator of the Company by Richard Toone, via a Court Order dated 20 July 2018.

During the review Period, the following key documents have been issued:

- A progress report;
- Case reviews.

3. ENQUIRIES AND INVESTIGATIONS

Potential transaction at undervalue

As stated in the previous report, the Joint Liquidators have identified a possible transaction at undervalue. In January 2016, an associate of the director of the Company purchased plant and equipment of the Company for £2,750. The plant and equipment had previously been valued by the Joint Liquidators' agent at £12,000 on an in-situ basis. Accordingly, the Joint Liquidators have concluded that the sell to the associate resulted in a loss to the Company of £9,250 representing a transaction at undervalue

Numerous letters have been sent to the associate but no response has been received. The matter was discussed with our solicitor and it was advised that due to the sums involved, the cost of legal action would likely exceed the amount being pursued.

Accordingly, the Joint Liquidators will not be pursuing this matter any further and no realisations are anticipated in this regard.

Penal notice

As detailed in the previous report, Blake Morgan obtained an order under Section 236 of the Insolvency Act 1986 against the director due to his lack of co-operation and forcing him to deliver up the company's books and records.

ANNUAL PROGRESS REPORT OF RP AIR MOVEMENT LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

The director finally co-operated and explained that due to the eviction from the Company's trading premises, he was unable to recover all of the Company's files. Those files that were recovered had been stored in a shed and were very damp and wet. No further action was taken in this regard.

4. REALISATION OF ASSETS

Detailed below is key information about asset realisation and strategy, however, more details about the work undertaken may be found in the attached appendices. The Joint Liquidators formulated and worked through a realisation strategy that sought to maximise realisations net of costs. The financial benefit of those efforts is described further below.

Director's Loan Account and Individual Voluntary Arrangement ("IVA")

In February, the Joint Liquidators became aware that the Company's director had entered into an Individual Voluntary Arrangement ("IVA") on 16 January 2019 to deal with his insolvency.

The IVA was varied on 6 August 2019 to extend the duration of the IVA to 60 months with the quantum of the dividend being 6.10p in the £. The Joint Liquidators have submitted a claim into the IVA for £71,860 in respect of the director's overdrawn loan account. In the Review Period, £170 was received by way of an interim dividend (representing 0.24p in the £). Accordingly, it is anticipated that a further £4,142 would be received if the case were to be kept open for a further 4 years.

Consideration is currently being given as to whether it is economically viable to keep the case open for a further 4 years to await the dividend from the IVA.

Goodwill and plant & machinery

As the recipient (the director's new company) of the goodwill and unencumbered assets was struck off the register of companies, it was concluded that no further action would be taken in this regard.

Inter-company accounts

Similarly, no further action is to be taken in relation to the inter-company loan of £4,403 owed to the Company by the director's new company as the new company has been struck off the register.

Sundry refund

As stated in the previous report, Blake Morgan were instructed in relation to the realisation of a book debt, seeking an order forcing the director to deliver up the books and records of the Company and to assist in the Joint Liquidators' ongoing investigations. Following the Joint Liquidators' decision not to continue with the investigations, Blake Morgan were uninstructed and funds totalling £82 were received in respect of a refund of payments on account of the anticipated court fee in relation to the penal notice.

5. CREDITORS

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, the Joint Liquidators have had to carry out key tasks which are detailed in the attached appendices. The following sections explain the anticipated outcomes to creditors and any distributions paid.

Secured creditors

ANNUAL PROGRESS REPORT OF RP AIR MOVEMENT LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

The Company has not granted any charges over its assets.

Preferential creditors

There are no preferential creditors. The employees of the Company were transferred to the director's new company prior to the appointment of Joint Liquidators.

Unsecured creditors

HM Revenue & Customs ("HMRC") was shown to be owed £132,027. A claim of £168,695 has been received.

The trade and expense creditors as per the statement of affairs totalled £240,799. To date, claims totalling £109,987 have been received from the trade and expense creditors. Please be advised that proofs of debt are still being received and therefore the total value of unsecured claims is not known at present.

Dividend prospects

There will not be a dividend to any class of creditor.

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

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

6. FEES AND EXPENSES

Pre-Appointment Costs

Fixed fee agreed with the Director and ratified by creditors

The creditors authorised the fee of £5,000 plus VAT and disbursements for assisting the directors in placing the company into liquidation and with preparing the Statement of Affairs on 19 December 2017.

In the Review Period, the sum of £1,000 has been paid in respect of assisting with the Statement of Affairs and placing the Company into liquidation.

The Joint Liquidators' fees

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

The basis of the Joint Liquidators' fees was approved by creditors on 19 December 2017 in accordance with the following:

"That the Joint Liquidators' remuneration be fixed on a time cost basis in accordance with the time properly given by them and their staff in attending to matters arising during the Liquidation, estimated to be £25,175. Such remuneration may be drawn from time to time from funds available."

ANNUAL PROGRESS REPORT OF RP AIR MOVEMENT LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

The time costs for the period 9 November 2018 to 8 November 2019 total £6,070, representing 26 hours at an average hourly rate of £235. No funds have been drawn on account of time costs incurred. The time costs for the period are detailed in Appendix 4

The total time costs during the period of appointment amount to £40,200 representing 160 hours at an average hourly rate of £252 and a comparison between the original estimate and time costs to date is given in Appendix 4.

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 has been exceeded; and
- the original expenses estimate will not be exceeded.

The main reason why the fees estimate has been exceeded is due to the extensive investigation work carried out by the Joint Liquidators, particularly as a result of the director not delivering up the books and records or cooperating. However, given the limited realisations anticipated in this case, the Joint Liquidators do not propose to draw fees in excess of the fees estimate.

Disbursements

The disbursements that have been incurred and not yet paid during the period are detailed in Appendix 6. Also included in Appendix 6 is a comparison of the expenses likely to be incurred in the Liquidation as a whole with the original expenses estimate, together with reasons where any expenses are likely to exceed that estimate.

No category 1 disbursements have been incurred or paid for in the period 9 November 2018 to 8 November 2019.

Also, no category 2 disbursements have been incurred or paid for in the period 9 November 2018 to 8 November 2019.

Information about this insolvency process may be found on the R3 website at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors' Guide to Fees' can be found at <https://www.r3.org.uk/index.cfm?page=1591>. A hard copy of both Guides may be obtained on request.

Solicitors

As, stated previously, Blake Morgan were instructed as legal advisors. Their costs have been agreed on the basis of their standard hourly charge out rates, plus disbursements and VAT. The solicitors' have not incurred any further time costs for the period 9 October 2018 to 8 October 2019. The solicitors' total time costs from the date of appointment amount to £6,154 and these have been written off in anticipation of no further realisations.

Agents and valuers

SIA Group were instructed as agents and valuers in relation to the valuation of assets. Their costs have not yet been agreed and nothing has been paid in this regard to date.

Debt collectors

ANNUAL PROGRESS REPORT OF RP AIR MOVEMENT LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Husband Collection Services have been instructed to assist in collecting the book debts. Their costs have been on the basis of 25% of any realisations achieved. Due to the lack of information available as detailed earlier in this report, they have been unable to make any realisations to date and therefore, no fees have been incurred.

Pension agents

Clumber Consultancy were instructed as agents in relation to reporting on the duties of the Joint Liquidators in relation to the Company pension scheme. No additional costs have been incurred in the Review Period. In the previous period, their costs were agreed and paid on the basis of their standard charges of £300 plus VAT.

7. CREDITORS' RIGHTS

An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Liquidators' remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Joint Liquidators' fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

Please note that information relevant and useful to creditors can be found at the following website, www.creditorinsolvencyguide.co.uk and <https://www.r3.org.uk/what-we-do/publications/professional/fees>. Hard copies of these publications are available on request by contacting the Joint Liquidators' office.

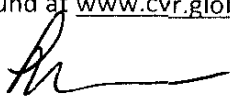
8. EC REGULATIONS (WHETHER PROCEEDINGS ARE MAIN PROCEEDINGS OR TERRITORIAL)

The Company's centre of main interest was in Buckinghamshire and Hampshire and therefore it is considered that the EC Regulations will apply. These proceedings are main proceedings as defined in Article 3 of the EC Regulation.

9. CONCLUSION

A review of whether it is economically viable to keep the case open to receive the dividend payments from the director's IVA needs to be conducted. It is anticipated that the case will be moved to closure shortly.

If you require any further information, please contact this office. CVR Global LLP's data privacy policy can be found at www.cvr.global.

Signed 
S J LOWES
Joint Liquidator
24 December 2019

ANNUAL PROGRESS REPORT OF RP AIR MOVEMENT LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix 1

Statutory Information

Company Name	RP Air Movement Limited
Former Trading Name	N/A
Company Number	07344770
Registered Office	CVR Global LLP, 5 Prospect House, Meridians Cross, Ocean Way, SOUTHAMPTON, SO14 3TJ
Former Registered Office	The Old Laundry Bridge Street, Southwick, Fareham, Hampshire, PO17 6DZ
Officeholders	Simon Lowes and Richard Toone
Officeholders address	CVR Global LLP, 5 Prospect House, Meridians Cross, Ocean Way, Southampton, SO14 3TJ
Date of appointment	9 November 2017
Changes in officeholder	Matthew Fox was replaced as Joint Liquidator by Richard Toone via a court order dated 20 July 2018

ANNUAL PROGRESS REPORT OF RP AIR MOVEMENT LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix 2

Receipts and Payments account for the period 9 November 2018 to 8 November 2019

RP Air Movement Limited (In Liquidation)			
JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT			
	Statement of affairs £	From 09/11/2018 To 08/11/2019 £	From 09/11/2017 To 08/11/2019 £
RECEIPTS			
Book Debts	30,000.00	0.00	3,799.07
Sundry Refund		82.00	82.00
Rent Deposit	NIL	0.00	0.00
Bank Interest Gross		0.00	1.87
Directors Loan Account	Uncertain	170.29	170.29
	- - - -	252.29	4,053.23
PAYMENTS			
Rent Deposit		0.00	0.00
Petitioners Costs		0.00	920.00
Preparation of S of A		1,000.00	1,000.00
Validis Uploads		0.00	300.00
Agents/Valuers Fees (1)		0.00	300.00
Legal Fees (1)		0.00	569.17
Court Fees		0.00	155.00
Trade & Expense Creditors	(223,625.06)	0.00	0.00
Banks/Institutions	(16,436.34)	0.00	0.00
HM Revenue & Customs - PAYE/NIC	(78,100.22)	0.00	0.00
HM Revenue & Customs - VAT	(41,111.01)	0.00	0.00
HM Revenue & Customs - CIS	(12,815.51)	0.00	0.00
Ordinary Shareholders	(1,000.00)	0.00	0.00
Vat Receivable		200.00	348.83
	- - - - -	1,200.00	3,593.00
BALANCE - 08 November 2019			460.23

ANNUAL PROGRESS REPORT OF RP AIR MOVEMENT LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix 3

Detailed list of work undertaken for RP Air Movement Limited in Creditors' Voluntary Liquidation for the review period 9 November 2018 to 8 November 2019

Below is detailed information about the tasks undertaken by the Joint Liquidators.

ADMINISTRATION AND PLANNING	Work involved in this category relates mainly to routine and statutory functions. It does not necessarily provide financial benefit to creditors, but ensures that the case is managed and administered in accordance with legislation and in a professional manner. Specific work is detailed below:
Statutory/advertising	Filing of documents to meet statutory requirements
Document maintenance/file review/checklist	Filing of documents Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
Books and records / storage	Dealing with directors failure to co-operate in relation to the delivery of the Company's books and records
Creditor reports	Preparing annual progress report.
INVESTIGATIONS	The office holders are required to undertake an investigation in to the affairs of the company or individual prior to the commencement of the insolvency process. An office holder is required to submit a report on the conduct of the Directors who were in office in the period three years prior to the commencement of the insolvency process, to the Insolvency Service, in accordance with legislation. Occasionally such investigations identify further potential asset recoveries. Specific work is detailed below.
Litigation / Recoveries	Strategy meeting regarding litigation Liaising with solicitors regarding recovery actions
REALISATION OF ASSETS	This involves work in realising assets of the company or individual, which are known and stated in the statement of affairs. It may also include work involved in asset recoveries identified post appointment, which were either unknown or identified during the office holders' investigations. Specific work is detailed below
Other assets: inter-company account, director loan account	Reviewing IVA proposal and variations to proposal Submitting POD into IVA Seeking legal advice
CREDITORS	This involves work in dealing with creditor queries and correspondence, including reports and where funds permit agreeing creditor claims and provision of dividends to creditors. This may also involve assisting employees. Specific work is detailed below
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post
Dealing with proofs of debt	Receipting and filing POD when not related to a dividend
CASE SPECIFIC MATTERS	VAT returns CT returns

Current Charge-out Rates for the firm

Time charging policy

Charge out rates are normally reviewed annually when rates are adjusted to reflect such matters as inflation; increases in direct wage costs, and changes to indirect costs such as Professional Indemnity Insurance. It is the firm's policy for the cashier's time spent on an assignment to be charged to the case. However, secretarial and office admin support time is charged only in respect of identifiable blocks of time devoted to the case where we consider it to be viable to do so. All time is recorded in 6 minute units.

Staff	Charge out rates £
Insolvency Practitioner/Partners	390-495
Consultants	390-495
Directors	360-390

ANNUAL PROGRESS REPORT OF RP AIR MOVEMENT LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Staff	Charge out rates £
Associate Directors	330-360
Managers	300-330
Assistant Manager	290-310
Senior Executive	240-275
Executive	155-190
Cashier	135-185
Secretarial/Admin/Analyst	90-125

Direct expenses ("Category 1 Disbursements")

Category 1 disbursements as defined by SIP 9, which can be specifically identified as relating to the administration of the case, will be charged to the estate at cost, with no uplift. These include but are not limited to such items as advertising our appointment, meetings and requesting claims from creditors, storage in relation to the books and records of the company or individuals and the assignment records, online reporting facilities in relation to the uploading of documents and reports for creditors, bonding and other insurance premiums to protect the estate and its assets, and properly reimbursed expenses incurred by personnel in connection with the case.

Indirect expenses ("Category 2 Disbursements")

It is our normal practice to also charge the following indirect disbursements ("Category 2 Disbursements as defined by SIP 9) to the case, where appropriate:

Circulars to creditors:

Plain/headed paper including photocopying	12p per side
Envelopes	12p each
Postage	Actual cost

Room Hire

For the convenience of creditors and to save the cost of booking an outside hotel room, meetings of creditors are occasionally held internally at our offices. Where meetings of creditors are held in one of our internal meeting rooms, a charge of £100 plus VAT may be levied to cover the cost of booking the room.

Travel

Mileage incurred as a result of any necessary travelling is charged to the estate at the H M Revenue & Customs approved rate, currently 45p per mile

All of the above costs are subject to amendment by the firm at any time and if amended will be notified to creditors with the next circular sent to all creditors

Company Searches & Electronic Verification of Identity

Included in expense and/or disbursements, Company Searches and electronic Verification of Identity include an element of shared costs. Such expenses are of an incidental nature but are generally incurred on each case. In line with the cost of the external provision of such services, a charge of £15 plus VAT is levied to cover the cost of these searches.

ANNUAL PROGRESS REPORT OF RP AIR MOVEMENT LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix 4

Actual time cost information for period 9 November 2018 to 8 November 2019 and cumulative

RP AIR MOVEMENT LIMITED - CVL - RPAI65498

Time and Chargeout Summary for the period 09/11/2018 to 08/11/2019							
Classification of work function	Hours					Time Cost £	Average hourly rate £
	Partner / Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & Planning	0 00	0 50	0 50	3 40	4 40	728 50	165 57
Investigations	0 00	2 00	11 50	0 00	13 50	3,950 00	292 59
Realisation of Assets	0 00	0 40	0 30	0 40	1 10	202 50	184.09
Creditors	0 00	0 10	6 20	0 00	6 30	1,104 00	175.24
Case Specific Matters	0 00	0 00	0 50	0 00	0 50	85 00	170.00
Total Hours	0 00	3.00	19.00	3.80	25.80	6,070.00	235.27
Total fees Claimed	0.00	924.00	4,594.00	552.00	6,070.00		

RP AIR MOVEMENT LIMITED - CVL - RPAI65498

Time and Chargeout Summary for the period 09/11/2017 to 08/11/2019							
Classification of work function	Hours					Time Cost £	Average hourly rate £
	Partner / Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & Planning	2 10	0 70	9 30	29 20	41 30	6,706 00	162.37
Investigations	0 80	2 80	43 40	2 60	49 60	14,011 00	282.48
Realisation of Assets	16 30	0 40	20 80	4 50	42 00	12,933 50	307.94
Creditors	0 70	0 50	20 50	3 60	25 30	6,145 00	242.89
Case Specific Matters	0 00	0 00	1 60	0 00	1 60	404 00	252.50
Total Hours	19.90	4.40	95.60	39.90	159.80	40,199 50	251.56
Total fees Claimed	7,761.00	1,386.00	26,771.00	4,281 50	40,199.50		

ANNUAL PROGRESS REPORT OF RP AIR MOVEMENT LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix 5

Time costs summary for the Review Period, cumulative & comparison with estimate for RP Air Movement Limited in Creditors' Voluntary Liquidation

	Original fees estimate			Actual time costs incurred during the Review Period			Total time costs incurred to date		
Work category	Number of hours	Blended hourly rate £ per hour	Total fees £	Number of hours	Average hourly rate £ per hour	Total time costs £	Number of hours	Average hourly rate £ per hour	Total time costs £
Administration (including statutory reporting)	29	212	6,055	4.40	167	729	41.30	162	6,706
Investigations	16	255	3,955	13.50	293	3,950	49.60	282	14,011
Realisation of assets	29	240	6,970	1.10	184	203	42.0	308	12,934
Creditors (claims and distribution)	28	250	6,885	6.30	175	1,104	25.30	243	6,145
Case specific matters	6	218	1,310	0.50	170	85	1.60	253	404
Total	108	1,175	25,175	25.80	235	6,070	159.80	252	40,200

ANNUAL PROGRESS REPORT OF RP AIR MOVEMENT LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix 6

Expenses summary for period, cumulative & comparison with estimate for RP Air Movement Limited in Creditors' Voluntary Liquidation

Below are details of the Joint Liquidators' expenses for the period under review and the total to date.

Expenses	Original expenses estimate £	Actual expenses incurred in the Review Period £	Actual expenses incurred to date £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Category 1 Expenses				
Legal costs	5,000	Nil	6,514	Further legal advice has been required than originally anticipated due to the matters highlighted in the body of the report
Debt collection		Nil	Nil	
Agents' and valuers' costs	1,000	Nil	Nil	
Pension agent	1,000	Nil	300	
Accounting fees	1,000	Nil	Nil	
Advertising	230	Nil	169	
Bonding	75	Nil	75	
Storage	200	Nil	Nil	
Validis software	300	Nil	300	
Electronic filing fee	12	Nil	12	
Petition costs	1,200	Nil	920	
Land Registry Searches	Nil	Nil	17	Searches not originally anticipated
Category 2 Expenses				
Stationery and postage	150	Nil	114	
Travel and mileage	80	Nil	8	