

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

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

1 Company details

Company number 07473819

Company name in full Audible Fidelity Limited

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

2 Liquidator's name

Full forename(s) Gerald Maurice

Surname Krasner

3 Liquidator's address

Building name/number 4th Floor

Street Cathedral Buildings

Post town Dean Street

County/Region Newcastle upon Tyne

Postcode NE1 1PG

Country

4 Liquidator's name ①

Full forename(s) Gillian Margaret

Surname Sayburn

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

5 Liquidator's address ②

Building name/number 4th Floor

Street Cathedral Buildings

Post town Dean Street

County/Region Newcastle upon Tyne

Postcode NE1 1PG

Country

② Other liquidator
Use this section to tell us about
another liquidator.

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6

Liquidator's release

☐ Tick if one or more creditors objected to liquidator's release.

:

7

Final account

☒ I attach a copy of the final account.

8

Sign and date

Liquidator's signature

Signature

X

James M. Brown

X

Signature date

d

1

d

2

m

0

m

1

y

2

y

0

y

2

y

1

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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

Company name Begbies Traynor (Central) LLP

Address

4th Floor

Cathedral Buildings

Post town

Dean Street

County/Region

Newcastle upon Tyne

Postcode

N E 1 1 P G

Country

DX

Telephone

0191 2699820



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

Audible Fidelity Limited (In Creditors' Voluntary Liquidation)

Final report and account of the Liquidation

Period: 11 February 2020 to 21 October 2020

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1. Liquidators' account of receipts and payments
2. Liquidators' time costs and disbursements
3. Liquidators' statement of expenses

Important Notice

This report has been produced solely to comply with our statutory duty to report to creditors and members of the Company pursuant to Section 106 of the Insolvency Act 1986. This report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors and members for any purpose other than this report to them, or by any other person for any purpose whatsoever.

1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	Audible Fidelity Limited (In Creditors' Voluntary Liquidation)
"the Liquidation"	The appointment of Liquidators on 11 February 2019
"the Liquidators", "we", "our" and "us"	Gerald Maurice Krasner and Gillian Margaret Sayburn of Begbies Traynor (Central) LLP, 4th Floor, Cathedral Buildings, Dean Street, Newcastle upon Tyne, NE1 1PG
"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 names:	None
Company registered number:	07473819
Company registered office:	Begbies Traynor (Central) LLP , 4th Floor, Cathedral Buildings, Dean Street, Newcastle upon Tyne, NE1 1PG
Former trading address:	The Hive, Unit 9, High March Industrial Estate, Daventry, NN11 4HB

3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	11 February 2019
Date of Liquidators' appointment:	11 February 2019
Changes in Liquidator:	None

4. PROGRESS SINCE APPOINTMENT

This is our final report and account of the liquidation and should be read in conjunction with our SIP 6 Report and our previous progress report dated 26 March 2020. In this period we have undertaken a closure review and brought matters to an end.

Receipts and Payments

Attached at Appendix 1 is our abstract of receipts and payments for the period from 11 February 2020 to 21 October 2020 and the whole period of the liquidation.

RECEIPTS

There were no receipts in the reporting period.

PAYMENTS

Storage Costs

Storage costs of £68 were paid to Restore plc for the ongoing storage of the Company's books and records for 15 months following closure and then destruction and for the storage of the liquidators' books and record .

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 have maintained records to demonstrate how the case has been administered and to document the reasons for any decisions that affect the case. We have carried out reviews of the case including a final review. There was no financial benefit to creditors however this work is necessary to ensure the case is administrated in the correct manner.

Compliance with the Insolvency Act, Rules and best practice

We have prepared an annual progress report and made the report available to creditors on our extranet. We have reviewed the Insolvency Practitioners' bonds, undertaken bank reconciliations and requested that the bank account be closed. There was no financial benefit to creditors but the reports are a statutory requirement and the other work is good practice to ensure the case is administrated correctly.

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

We have prepared a final Corporation Tax return and final VAT return. This will not benefit creditors financially, but we are required to continue to account to HM Revenue & Customs in respect of taxable income and expenditure whilst we are in office as Liquidators.

5. OUTCOME FOR CREDITORS

The sums owed to creditors at the date of appointment based upon the information detailed in the directors' statement of affairs and the work we have undertaken in the course of the liquidation, are as follows:

Secured creditor

The Company granted a fixed and floating charge in favour of HSBC Bank plc. The amount due to the bank was £91,000. This debt was guaranteed by group companies.

Preferential creditors

The employees were paid up to date the date of the liquidation and all holiday pay was also paid. There were no preferential creditors.

Unsecured creditors

Unsecured creditors were estimated at £498,358.69

On the basis of realisations, the outcome for each class of the Company's creditors is as follows:

Secured creditor

The group companies have confirmed that the debt to HSBC plc was settled in full by them.

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 is calculated have previously been provided in our SIP6 report dated 31 January 2019.

To the best of our knowledge and belief, there are no unsatisfied floating charges created or registered on or after 15 September 2003 (the charge in place has been settled), consequently, there is no net property as defined in Section 176A(6) of the Act and, therefore, no prescribed part of net property is available for distribution to the unsecured creditors.

Unsecured creditors

As we have previously advised by letter dated 21 October 2020, we confirm that no dividend is available for unsecured creditors as the funds realised have already been used or allocated for defraying the expenses of the liquidation. Consequently, we have not taken steps to formally agree the claims of unsecured creditors.

6. LIQUIDATORS' REMUNERATION AND DISBURSEMENTS

Remuneration

Our remuneration has been fixed by a decision of the creditors on 13 March 2019 obtained via a Decision Procedure by way of correspondence by reference to the time properly given by us (as liquidators) and the various grades of our staff calculated at the prevailing hourly charge out rates of Begbies Traynor (Central) LLP

in attending to matters arising in the winding up as set out in the fees estimate dated 13 February 2019 in the sum of £34,990.

We are also authorised to draw disbursements for services provided by our firm and/or entities within the Begbies Traynor group, in accordance with our firm's policy, which is attached at Appendix 2 of this report.

Our time costs for the period from 11 February 2020 to 21 October 2020 amount to £8,317.50 which represents 42.3 hours at an average rate of £197.91 per hour.

Our time costs for the period from 11 February 2019 to 21 October 2020 amount to £28,457 which represents 133.2 hours at an average rate of £213.64 per hour.

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

- ☐ Time Costs Analysis for the period 11 February 2020 to 21 October 2020 and for the whole period of the liquidation
- ☐ Begbies Traynor (Central) LLP's charging policy

To 21 October, we have drawn the total sum of £17,666.37 on account of our remuneration, against total time costs of £28,457 incurred since the date of our appointment.

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.

Disbursements

To 21 October 2020, we have also drawn disbursements in the sum of £98.00 in relation to the insolvency practitioners' bond and storage of the Company's and liquidators' books and records.

Category 2 Disbursements

In accordance with the resolution obtained in relation to disbursements, the following Category 2 disbursements have been charged to the case: since the date of our appointment.

Disbursements treated as Category 2 disbursements

Other amounts paid or payable to any party in which the office holder or his firm or any associate has an interest	
Type and purpose	Amount £
Agent's Fees – Valuation of stock Eddisons Commercial Ltd, which is a member of the Begbies Traynor group, has provided valuations and assisted with the sale of the assets.	£2,250.00

A copy of 'A Creditors' Guide to Liquidators Fees (E&W) 2017' which provides guidance on creditors' rights on how to approve and monitor a Liquidator's remuneration and on how the remuneration is set can be obtained online at www.begbies-traynor.com/creditorsguides. Alternatively, if you require a hard copy of the Guide, please contact our office and we will arrange to send you a copy.

7. UNREALISABLE ASSETS

There are no assets that have proved to be unrealisable.

8. OTHER RELEVANT INFORMATION

Investigations and reporting on directors' conduct

You may be aware that a liquidator has a duty to enquire into the affairs of an insolvent company to determine its property and liabilities and to identify any actions which could lead to the recovery of funds. In addition, a liquidator is also required to consider the conduct of the Company's directors and to make an appropriate submission to the Department for Business, Energy and Industrial Strategy. We can confirm that we have discharged our duties in these respects.

Connected party transactions

In accordance with Statement of Insolvency Practice 13, we are obliged to inform creditors of any sale of the Company's business or assets which involves a party connected to the Company. We confirm that the following assets were sold:

Date of sale	Asset sold and nature of transaction	Consideration paid and date	Name of Purchaser	Relationship with the Company
17 January 2019	Trademarks	£7,000	Philex Limited	Parent company
7 February 2019	Stock	£10,000 plus VAT	Philex Electronic Limited	Connected company by virtue of common directors

Use of personal information

Please note that although it is our intention to conclude the liquidation, in the course of us continuing to discharge our statutory duties as liquidators, we may need to access and use personal data, being information from which a living person can be identified. Where this is necessary, we are required to comply with data protection legislation. If you are an individual and you would like further information about your rights in relation to our use of your personal data, you can access the same at <https://www.begbies-traynorgroup.com/privacy-notice>. If you require a hard copy of the information, please do not hesitate to contact us.

9. CONCLUSION

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

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

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

LIQUIDATORS' ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 11 February 2020 to 21 October 2020 and for the whole period of the Liquidation.

Statement of Affairs £		From 11/02/2020 To 21/10/2020 £	From 11/02/2019 To 21/10/2020 £
	SECURED CREDITORS		
(91,000.00)	Chargeholder HSBC Bank plc	NIL	NIL
		NIL	NIL
	ASSET REALISATIONS		
	Bank Interest Gross	NIL	18.19
6,485.40	Cash	NIL	6,500.40
3,300.00	Cash in Paypal account	NIL	995.64
NIL	Computer Software	NIL	NIL
NIL	Furniture & Equipment	NIL	NIL
	Refund Bank Charges	NIL	935.33
10,000.00	Stock	NIL	12,000.00
		NIL	20,449.56
	COST OF REALISATIONS		
	Agent's Fees	NIL	2,250.00
	Courier	NIL	172.75
	Liquidators' Fees	7,666.37	17,666.37
	Specific Bond	NIL	30.00
	Statutory Advertising	NIL	262.44
	Storage Costs	68.00	68.00
		(7,734.37)	(20,449.56)
	UNSECURED CREDITORS		
(417,638.15)	Connected Party Loan - Philex Electro	NIL	NIL
(27,332.31)	Connected Party Loan - Philex Ltd	NIL	NIL
(12,323.00)	HM Revenue & Customs (VAT)	NIL	NIL
(2,338.00)	HM Revenue & Customs (PAYE/NIC)	NIL	NIL
(8,479.57)	Landlord	NIL	NIL
(135,968.36)	Trade Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(32,000.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(707,293.99)		(7,734.37)	(0.00)
	REPRESENTED BY		
			NIL

LIQUIDATORS' TIME COSTS AND DISBURSEMENTS

- a. Begbies Traynor (Central) LLP's charging policy;
- b. Time Costs Analysis for the period from 11 February 2020 to 21 October 2020 and for the whole period of the liquidation

BEGBIES TRAYNOR CHARGING POLICY

INTRODUCTION

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

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

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

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

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

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

Best practice guidance classifies expenses into two broad categories:

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

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

- Car mileage is charged at the rate of 45 pence per mile:

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

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

² *Ibid* 1

Services provided by other entities within the Begbies Traynor group

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

Instruction of *Eddisons Commercial Ltd* to provide a valuation of the stock and other assets of the Company. Their charges will be calculated on a time costs basis at the prevailing hourly rates for their various grades of staff which are currently as follows:

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

Eddisons Commercial Ltd estimate that their charges for providing the services will be between £500 and £1,500 plus VAT and disbursements.

It may be necessary to instruct Eddisons Insurance Services Limited ("EIS") to provide insurance broking services and specifically open cover insurance for the insurable risks relating to the case. The cost of open cover insurance will vary during the course of the case depending upon the value of the assets and liability risks.

In accordance with standard insurance industry practice, EIS will receive payment of commission for the services it provides from the insurer. The commission is calculated as a percentage of the insurance premiums payable and such percentage will depend upon the class or classes of assets being insured.

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

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

- Telephone and facsimile
- Printing and photocopying
- Stationery

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

In addition to the charges of Eddisons Commercial Limited detailed above for providing the services to the office holder, where any machinery and business assets (other than freehold/leasehold property) are disposed of by way of auction, Eddisons Commercial Limited will also receive a payment from the purchaser, known as a buyer's premium, equivalent to 15% of the successful bid. Where any freehold/leasehold property is disposed of by way of auction, Eddisons Commercial Limited will also receive a payment from the purchaser, known as a buyer's administration fee, in the sum of £600. It is standard auction industry practice for a buyer's premium and buyer's administration fee to be charged. The buyer's premium and buyer's administration fee is paid by the purchaser of the assets and is not paid by the office holder from the assets of the estate.

BEGBIES TRAYNOR CHARGE-OUT RATES

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

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

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

Time is recorded in 6 minute units.

SIF-S Audible Fidelity Limited - Creditors Voluntary Liquidation - 84AU081.CVL - Time Costs Analysis From 11/02/2020 To 21/10/2020

[illegible]

SI99 Audible Fidelity Limited - Creditors Voluntary Liquidation - 84AU081.CvL - Time Costs Analysis From 11/02/2019 To 21/10/2020

Line Item	Class of Function	Quantity	Unit Price	Amount	Rate	Quantity	Unit Price	Amount	Rate	Quantity	Unit Price	Amount	Rate	Quantity	Unit Price	Amount	Rate	Quantity	Unit Price	Amount	Rate
General Class Administration and Planning	Class 037100	6.2								1.3				2.6				4.5			
	Administration	1.3												1.1				1.7			
	Total for General Class Administration and Planning	6.2								1.3				2.6				4.5			
Compliance with the Machinery Act, Rules and Regulations	Class 037200	8.4												4.7				8.8			
	Compliance	8.4												4.7				8.8			
	Total for Compliance with the Machinery Act, Rules and Regulations	8.4												4.7				8.8			
Personnel and Training	Class 037300	3.1												1.4				1.3			
	Personnel	3.1												1.4				1.3			
	Total for Personnel and Training	3.1												1.4				1.3			
Class 037400														2.1				2.1			
	Total for Class 037400													2.1				2.1			
	Class 037500													2.1				2.1			
Class 037600														2.1				2.1			
	Total for Class 037600													2.1				2.1			
	Class 037700													2.1				2.1			
Class 037800														2.1				2.1			
	Total for Class 037800													2.1				2.1			
	Class 037900													2.1				2.1			
Class 038000														2.1				2.1			
	Total for Class 038000													2.1				2.1			
	Class 038100													2.1				2.1			
Class 038200														2.1				2.1			
	Total for Class 038200													2.1				2.1			
	Class 038300													2.1				2.1			
Class 038400														2.1				2.1			
	Total for Class 038400													2.1				2.1			
	Class 038500													2.1				2.1			
Class 038600														2.1				2.1			
	Total for Class 038600													2.1				2.1			
	Class 038700													2.1				2.1			
Class 038800														2.1				2.1			
	Total for Class 038800													2.1				2.1			
	Class 038900													2.1				2.1			
Class 039000														2.1				2.1			
	Total for Class 039000													2.1				2.1			
	Class 039100													2.1				2.1			
Class 039200														2.1				2.1			
	Total for Class 039200													2.1				2.1			
	Class 039300													2.1				2.1			
Class 039400														2.1				2.1			
	Total for Class 039400													2.1				2.1			
	Class 039500													2.1				2.1			
Class 039600														2.1				2.1			
	Total for Class 039600													2.1				2.1			
	Class 039700													2.1				2.1			
Class 039800														2.1				2.1			
	Total for Class 039800													2.1				2.1			
	Class 039900													2.1				2.1			
Class 040000														2.1				2.1			
	Total for Class 040000													2.1				2.1			
	Class 040100													2.1				2.1			
Class 040200														2.1				2.1			
	Total for Class 040200													2.1				2.1			
	Class 040300													2.1				2.1			
Class 040400														2.1				2.1			
	Total for Class 040400													2.1				2.1			
	Class 040500													2.1				2.1			
Class 040600														2.1				2.1			
	Total for Class 040600													2.1				2.1			
	Class 040700													2.1				2.1			
Class 040800														2.1				2.1			
	Total for Class 040800													2.1				2.1			
	Class 040900													2.1				2.1			
Class 041000														2.1				2.1			
	Total for Class 041000													2.1				2.1			
	Class 041100													2.1				2.1			
Class 041200														2.1				2.1			
	Total for Class 041200													2.1				2.1			
	Class 041300													2.1				2.1			
Class 041400														2.1				2.1			
	Total for Class 041400													2.1				2.1			
	Class 041500													2.1				2.1			
Class 041600														2.1				2.1			
	Total for Class 041600													2.1				2.1			
	Class 041700													2.1				2.1			
Class 041800														2.1				2.1			
	Total for Class 041800													2.1				2.1			
	Class 041900													2.1				2.1			
Class 042000														2.1				2.1			
	Total for Class 042000													2.1				2.1			
	Class 042100													2.1				2.1			
Class 042200														2.1				2.1			
	Total for Class 042200													2.1				2.1			
	Class 042300													2.1				2.1			
Class 042400														2.1				2.1			
	Total for Class 042400													2.1				2.1			
	Class 042500													2.1				2.1			
Class 042600														2.1				2.1			
	Total for Class 042600													2.1				2.1			
	Class 042700													2.1				2.1			
Class 042800														2.1				2.1			
	Total for Class 042800													2.1				2.1			
	Class 042900													2.1				2.1			
Class 043000														2.1				2.1			
	Total for Class 043000													2.1				2.1			
	Class 043100													2.1				2.1			
Class 043200														2.1				2.1			
	Total for Class 043200													2.1				2.1			
	Class 043300													2.1				2.1			
Class 043400														2.1				2.1			
	Total for Class 043400													2.1				2.1			
	Class 043500													2.1				2.1			
Class 043600														2.1				2.1			
	Total for Class 043600													2.1				2.1			
	Class 043700													2.1				2.1			
Class 043800														2.1				2.1			
	Total for Class 043800													2.1				2.1			
	Class 043900													2.1				2.1			
Class 044000														2.1				2.1			
	Total for Class 044000													2.1				2.1			
	Class 044100													2.1				2.1			
Class 044200														2.1				2.1			
	Total for Class 044200													2.1				2.1			
	Class 044300				</																

LIQUIDATORS' 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				
Storage Costs	Restore plc	68.00	68.00	nil
Expenses incurred with entities within the Begbies Traynor Group (<i>for further details see Begbies Traynor Charging Policy</i>)				
None				

CUMULATIVE STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £
Agents Fees	Eddisons	2,250.00
Courier	Mail Box Express	172.75
Specific Bond	Marsh Limited	30.00
Statutory Advertising	Courts Advertising	262.44
Storage Costs	Restore plc	68.00