

In accordance with  
Rule 18.7 of the  
Insolvency (England &  
Wales) Rules 2016 and  
Sections 92A, 104A and  
192 of the Insolvency  
Act 1986.

LIQ03

Notice of progress report in voluntary  
winding up



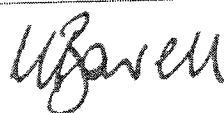
Companies House

For further information, please  
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[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

<b>1</b>	<b>Company details</b>		<b>→ Filling in this form</b> Please complete in typescript or in bold black capitals.
Company number	0 7 4 7 4 4 9 3		
Company name in full	Aptuss Limited		
<b>2</b>	<b>Liquidator's name</b>		
Full forename(s)	Michael		
Surname	Bowell		
<b>3</b>	<b>Liquidator's address</b>		
Building name/number	2nd Floor, Shaw House		
Street	3 Tunsgate		
Post town	Guildford		
County/Region	Surrey		
Postcode	G U 1 3 Q T		
Country			
<b>4</b>	<b>Liquidator's name</b> ①		
Full forename(s)	Dermot		
Surname	Coakley		
① Other liquidator Use this section to tell us about another liquidator.			
<b>5</b>	<b>Liquidator's address</b> ②		
Building name/number	2nd Floor, Shaw House		
Street	3 Tunsgate		
Post town	Guildford		
County/Region	Surrey		
Postcode	G U 1 3 Q T		
Country			
② Other liquidator Use this section to tell us about another liquidator.			

LIQ03

Notice of progress report in voluntary winding up

<b>6</b>	Period of progress report											
From date	<sup>d</sup>	<sup>d</sup>	<sup>m</sup>	<sup>m</sup>	<sup>y</sup>	<sup>y</sup>	<sup>y</sup>	<sup>y</sup>				
	2	1	1	2	2	0	1	9				
To date	<sup>d</sup>	<sup>d</sup>	<sup>m</sup>	<sup>m</sup>	<sup>y</sup>	<sup>y</sup>	<sup>y</sup>	<sup>y</sup>				
	2	0	1	2	2	0	2	0				
<b>7</b>	Progress report											
<input checked="" type="checkbox"/> The progress report is attached												
<b>8</b>	Sign and date											
Liquidator's signature	Signature											
	X									X		
Signature date	<sup>d</sup>	<sup>d</sup>	<sup>m</sup>	<sup>m</sup>	<sup>y</sup>	<sup>y</sup>	<sup>y</sup>	<sup>y</sup>				
	1	7	0	2	2	0	2	1				

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 **Lauren Saxby**Company name **WSM MBI Coakley LLP**Address **2nd Floor, Shaw House****3 Tunsgate**Post town **Guildford**County/Region **Surrey**Postcode **G U 1 3 Q T**

Country

DX

Telephone **01483 405160****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)

# **Joint Liquidators' Annual Progress Report to Creditors & Members**

**Aptuss Limited  
- In Liquidation**

**17 February 2021**



WSM MBI Coakley LLP ("MBI")  
2nd Floor, Shaw House  
3 Tunsgate  
Guildford  
Surrey  
GU1 3QT

Tel: 0845 310 2776  
Fax: 0845 450 4464  
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## **APTUSS LIMITED - IN LIQUIDATION**

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- B** Time Analysis for the Period from the 21 December 2019 to 20 December 2020
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## APTUSS LIMITED - IN LIQUIDATION

### 1 Introduction and Statutory Information

- 1.1 I, Michael Bowell, together with my partner Dermot Coakley, of WSM MBI Coakley LLP, 2nd Floor, Shaw House, 3 Tunsgate, Guildford, Surrey, GU1 3QT, was appointed as Joint Liquidator of Aptuss Limited (the **Company**) on 21 December 2017. This progress report covers the period from 21 December 2019 to 20 December 2020 (**the Period**) and should be read in conjunction with any previous progress reports which have been issued.
- 1.2 Information about the way that we will use, and store personal data on insolvency appointments can be found at <http://www.mbicoakley.co.uk/privacy>. If you are unable to download this, please contact us and a hard copy will be provided to you.
- 1.3 The principal trading address of the Company was Old Town Hall, The Broadway, Wimbledon, London, SW19 8YA.
- 1.4 The registered office of the Company has been changed to C/o MBI Coakley, 2nd Floor, Shaw House, 3 Tunsgate, Guildford, Surrey, GU1 3QT and its registered number is 07474493.

### 2 Receipts and Payments

- 2.1 At Appendix A is my Receipts and Payments Account covering the Period of this report.

#### **Progress of the Liquidation**

- 2.2 This section of the report provides creditors with an update on the progress made in the liquidation during the Period and an explanation of the work done by the Liquidator and his staff.

#### **Administration (including statutory compliance & reporting)**

- 2.3 This work will not necessarily bring any financial benefit to creditors, but is required on every case by statute. It involves administrative activities to continue the progression of the winding up as well as compliance with statutory and regulatory requirements. Activities during the period include the following:
- Statutory work such as dealing with post appointment formalities, such as filings at Companies House.
  - Considering case strategy with regards to assets and investigations into the affairs of the Company.
  - Compliance work including case monitoring and reviews.
  - Time spent on mailing of various letters to creditors.

#### **Realisation of Assets**

### 3 Director's Loan Account (the "Loan")

- 3.1 As you will note from my previous reports, an agreement was reached with the Director regarding the re-payment of the Loan. At the date of my last report £64,365.55 of the Loan has been repaid and a further £118,866.08 remained to be realised. Since the date of my last report a further £6,500 has been repaid by the Director, leaving £112,366.08 of the Loan outstanding.
- 3.2 The Liquidators are currently in discussions with the Director regarding the repayment of the remaining Loan. I hope to be in a position to report on this shortly.

## APTUSS LIMITED - IN LIQUIDATION

- 3.3 The work the Liquidators and their staff have undertaken to date was undertaken with an intention to bring a financial benefit to creditors.

### *Creditors (claims and distributions)*

- 3.4 Further information on the anticipated outcome for creditors in this case can be found at section 5 of this report. The Liquidators are not only required to deal with correspondence and claims from unsecured creditors (which may include retention of title claims), but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture.
- 3.5 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal.
- 3.6 The above work will not necessarily bring any financial benefit to creditors generally, however the Liquidators are required by statute to undertake this work. Similarly, if a distribution is to be paid to any class of creditor, work will be required to agree those claims and process the dividend payments to each relevant class of creditor. The more creditors a company has, the more time and cost will be involved by the Liquidators in dealing with those claims.
- 3.7 I consider the following matters worth noting in my report to creditors at this stage:
- There is 1 unsecured creditor claim in this case with a value per the director's statement of affairs of £190,782
  - There are no secured creditors
  - There were no employee claims in the liquidation
  - I do not anticipate any claims from preferential creditors.

### *Investigations*

- 3.8 Some of the work the Liquidators are required to undertake is to comply with legislation such as the Company Directors' Disqualification Act 1986 (CDDA 1986) and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that the Liquidators can pursue for the benefit of creditors.
- 3.9 I can confirm that I have submitted a report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986. As this is a confidential report, I am unable to disclose the contents.
- 3.10 Shortly after appointment, I made an initial assessment of whether there could be any matters that might lead to recoveries for the estate and what further investigations may be appropriate. This assessment took into account any information provided by creditors. My investigations have not revealed any issues requiring further report or any further potential recoveries which could be pursued for the benefit of creditors.

### *Matters still to be dealt with*

- 3.11 Matters delaying the completion of the Liquidation are the finalisation of the realisation of the Loan and payment of a further dividend (should funds permit).

## APTUSS LIMITED - IN LIQUIDATION

### 4 Creditors

#### *Secured Creditors*

4.1 There are no secured creditors.

#### *Preferential Creditors*

4.2 There are no preferential creditors.

#### *Unsecured Creditors*

4.3 I have received claims totalling £190,591.07 from 1 creditor. I do not expect to receive any further claims.

4.4 The Company did not grant any floating charges to a secured creditor. Accordingly, there is no requirement to create a fund out of the Company's net floating charge property for unsecured creditors (known as the **Prescribed Part**), which only applies to charges created after 15 September 2003.

4.5 No dividends have been paid to any class of creditor in the Period. Please see my previous reports for details of previous dividends paid.

4.6 Based on present information, I anticipate that there may be funds available to declare a further dividend to unsecured creditors, the timing and quantum of which are dependant on future realisation.

### 5 Joint Liquidators' Remuneration

5.1 Creditors approved that the basis of the Liquidators' remuneration be fixed by reference to the time properly spent by him and his staff in managing the Liquidation. My fees estimate/information was originally provided to creditors when the basis of my remuneration was approved and was based on information available to me at that time.

5.2 A copy of my approved fees estimate is reproduced below:

Category of work	Estimated Number of Hours	Average blended charge out rate £	Estimated cost £
Administration (inc statutory compliance & reporting)	23	348.70	8,020
Realisation of assets	5.30	448.40	2,376.50
Creditors (claims & distributions)	20	314.53	6,290.50
Investigations	7	254.57	1,782
Case Specific	0.40	257.50	103
<b>Total estimated fees</b>			<b>£18,572</b>

5.3 My time costs for the Period are £1,288. This represents 6.4 hours at an average rate of £201.25 per hour. Attached as Appendix B is the Time Analysis which provides details of the activity costs incurred by staff grade during the Period in respect of the costs fixed by reference to time properly spent by me in managing the liquidation. No fees or disbursements have been drawn in the Period. Please see my previous reports for details of remuneration previously drawn.



## APTUSS LIMITED - IN LIQUIDATION

- 5.4 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from the Institute of Chartered Accountants for England and Wales' ("ICAEW") website. Alternatively, you can enter the following link into a web browser which will direct you to the ICAEW website where you can select the "A Creditor's Guide to Liquidators Fees" to go directly to the guide:

<https://www.icaew.com/en/technical/insolvency/understanding-business-restructuring-and-insolvency/creditors-guides>

- 5.5 Attached as Appendix D is additional information in relation to the Liquidators' fees, expenses and disbursements, including where relevant, information on the use of subcontractors and professional advisers.

### 6 Creditors' Rights

- 6.1 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) may request in writing that the Liquidators provide further information about their remuneration or expenses which have been itemised in this progress report.
- 6.2 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidators, as set out in this progress report, are excessive.

### 7 Next Report

- 7.1 I am required to provide a further report on the progress of the liquidation within two months of the next anniversary of the liquidation, unless I have concluded matters prior to this, in which case I will write to all creditors with my final account.
- 7.2 If you have any queries in relation to the contents of this report, please do not hesitate to contact Lauren Saxby of this office on 01483 405060 or by email at [lauren.saxby@mbicoakley.co.uk](mailto:lauren.saxby@mbicoakley.co.uk).

Yours faithfully



**Michaela Bowen**  
Joint Liquidator

## Appendix A

Aptuss Limited  
(In Liquidation)  
Summary of Joint Liquidators' Receipts & Payments Account  
Period from 21 December 2017 to 20 December 2020

	Declaration of Solvency	21 December 2017 to 20 December 2019	21 December 2019 to 20 December 2020	Total
	(£)	(£)	(£)	(£)
<b>RECEIPTS</b>				
Book Debts	25,200.00	14,690.90	-	14,690.90
Cash at Bank	500.00	14,226.08	14.39	14,240.47
Director's Loan Account	151,114.00	64,365.55	6,500.00	70,865.55
Bank Interest	-	166.46	6.42	172.88
Shares & Investments	-	5,000.00	-	5,000.00
VAT Refund	-	2,338.75	-	2,338.75
	<u>176,814.00</u>	<u>100,787.74</u>	<u>6,520.81</u>	<u>107,308.55</u>
<b>PAYMENTS</b>				
Joint Liquidators' Fees		11,000.00	-	11,000.00
Joint Liquidators' Disbursements				
Postage		15.84	-	15.84
Photocopying		4.40	-	4.40
Statutory Advertising		253.50	-	253.50
Specific Bond		420.00	-	420.00
VAT		2,200.00	138.75	2,338.75
Corporation Tax		966.53	14.63	981.16
Bank Charges		18.61	-	18.61
		<u>14,878.88</u>	<u>-</u>	<u>15,032.26</u>
<b>DISTRIBUTIONS TO CREDITORS</b>				
To unsecured creditors 13.12p in the £ dated 4/01/2019		25,000.00	-	25,000.00
To unsecured creditors 15.74p in the £ dated 14/03/2019		30,000.00	-	30,000.00
To unsecured creditors 13.12p in the £ dated 26/09/2019		25,000.00	-	25,000.00
		<u>80,000.00</u>	<u>-</u>	<u>80,000.00</u>
<b>Balance in hand</b>				<u><u>12,276.29</u></u>

# Time Entry - Cumulative Detailed SIP9 Time & Cost Summary

Appendix B

655 - Aptuss Limited  
From: 21/12/2019 To: 20/12/2020

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Avg Hourly Rate (£)	Hours Cum (POST Only)	Time Costs Cum (POST Only)
** 100 : Formalities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.70	314.50
** 103 : IPS Case Creation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.60	111.00
104 : Case Administration	0.00	0.00	1.90	0.00	1.90	343.50	180.79	30.90	5,627.00
105 : Case Reviews	0.00	0.00	0.50	0.00	0.50	92.50	185.00	8.60	1,605.00
<b>Admin &amp; Planning</b>	<b>0.00</b>	<b>0.00</b>	<b>2.40</b>	<b>0.00</b>	<b>2.40</b>	<b>436.00</b>	<b>181.67</b>	<b>41.70</b>	<b>7,857.50</b>
** 600 : Case Specific	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.40	103.00
<b>Case Specific Matters</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.40</b>	<b>103.00</b>
** 501 : Unsecured Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	18.70	1,642.50
** 502 : Employee Matters inc Pensions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.80	333.00
504 : Statutory Reporting to Creditors	0.30	0.00	2.80	0.00	3.20	634.00	198.13	6.40	1,240.00
<b>Creditors</b>	<b>0.30</b>	<b>0.00</b>	<b>2.80</b>	<b>0.00</b>	<b>3.20</b>	<b>634.00</b>	<b>198.13</b>	<b>16.90</b>	<b>3,215.50</b>
** 201 : CDDA Reports	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.40	507.00
** 203 : Investigation - general	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5.00	1,275.00
<b>Investigations</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>7.40</b>	<b>1,782.00</b>
** 302 : Property	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.30	97.50
303 : Bank Debts	0.00	0.00	0.30	0.00	0.30	55.50	185.00	2.00	391.00
** 305 : Stock	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.50	92.50
306 : Other Assets	0.50	0.00	0.00	0.00	0.50	162.50	325.00	1.60	569.00
<b>Realisation of Assets</b>	<b>0.50</b>	<b>0.00</b>	<b>0.30</b>	<b>0.00</b>	<b>0.80</b>	<b>218.00</b>	<b>272.50</b>	<b>4.40</b>	<b>1,150.00</b>
<b>Total Hours</b>	<b>0.80</b>	<b>0.00</b>	<b>5.60</b>	<b>0.00</b>	<b>6.40</b>	<b>1,288.00</b>	<b>201.25</b>	<b>70.80</b>	<b>14,108.00</b>
<b>Total Fees Claimed</b>						<b>0.00</b>			

\*\* Denotes codes included in cumulative data that are not present in the period.

# Time Entry - Cumulative Detailed SIP9 Time & Cost Summary

Appendix C

655 - Aptuss Limited  
To: 20/12/2020

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Avg Hourly Rate (£)	Hours Cum (POST Only)	Time Costs Cum (POST Only)
100 : Fatalities	0.00	0.00	1.70	0.00	1.70	314.50	185.00	1.70	314.50
103 : IPS Case Creation	0.00	0.00	0.90	0.00	0.90	166.50	185.00	0.90	111.00
104 : Case Administration	0.50	0.50	29.50	0.00	30.00	5,927.00	198.19	30.00	5,927.00
105 : Case Reviews	0.10	0.00	8.50	0.00	8.60	1,606.00	186.63	8.60	1,606.00
<b>Admin &amp; Planning</b>	<b>0.90</b>	<b>0.50</b>	<b>40.60</b>	<b>0.00</b>	<b>42.00</b>	<b>7,913.00</b>	<b>188.40</b>	<b>41.70</b>	<b>7,857.50</b>
600 : Case Specific	0.10	0.30	0.50	0.00	0.40	103.00	257.50	0.40	103.00
<b>Case Specific Matters</b>	<b>0.10</b>	<b>0.30</b>	<b>0.00</b>	<b>0.00</b>	<b>0.40</b>	<b>103.00</b>	<b>257.50</b>	<b>0.40</b>	<b>103.00</b>
501 : Uninsured Creditors	0.20	0.10	8.40	0.00	8.70	1,642.50	188.79	8.70	1,642.50
502 : Employee Matters Inc Pensions	0.00	0.00	1.80	0.00	1.80	333.00	185.00	1.80	333.00
504 : Statutory Reporting to Creditors	0.40	0.00	6.00	0.00	6.40	1,240.00	193.75	6.40	1,240.00
<b>Creditors</b>	<b>0.60</b>	<b>0.10</b>	<b>16.20</b>	<b>0.00</b>	<b>16.90</b>	<b>3,215.50</b>	<b>190.27</b>	<b>16.90</b>	<b>3,215.50</b>
201 : ODDA Reports	0.30	0.00	2.10	0.00	2.40	507.00	211.25	2.40	507.00
203 : Investigation - general	1.80	0.00	3.20	0.00	5.00	1,275.00	255.00	5.00	1,275.00
<b>Investigations</b>	<b>2.10</b>	<b>0.00</b>	<b>5.30</b>	<b>0.00</b>	<b>7.40</b>	<b>1,782.00</b>	<b>240.81</b>	<b>7.40</b>	<b>1,782.00</b>
302 : Property	0.30	0.00	0.90	0.00	0.30	97.50	325.00	0.30	97.50
303 : Bank Debts	0.10	0.00	1.50	0.00	2.00	391.00	195.50	2.00	391.00
305 : Stock	0.00	0.00	0.50	0.00	0.50	92.50	185.00	0.50	92.50
306 : Other Assets	1.60	0.00	0.00	0.00	1.60	589.00	368.63	1.60	589.00
<b>Realisation of Assets</b>	<b>2.00</b>	<b>0.00</b>	<b>2.40</b>	<b>0.00</b>	<b>4.40</b>	<b>1,150.00</b>	<b>261.36</b>	<b>4.40</b>	<b>1,150.00</b>
<b>Total Hours</b>	<b>5.70</b>	<b>0.90</b>	<b>64.50</b>	<b>0.00</b>	<b>71.10</b>	<b>14,163.50</b>	<b>199.21</b>	<b>70.80</b>	<b>14,108.00</b>
<b>Total Fees Claimed</b>						<b>12,750.00</b>			

.. Denotes codes included in cumulative data that are not present in the period.

## APTUSS LIMITED - IN LIQUIDATION

### Appendix D

#### Additional Information in Relation to the Joint Liquidators' Fees, Expenses & Disbursements

##### 1 Staff Allocation and the Use of Sub-Contractors

- 1.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 1.2 The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.
- 1.3 At present we are not proposing to utilise the services of any sub-contractors in this case.

##### 2 Professional Advisors

- 2.1 On this assignment no professional advisors have been used.

##### 3 Joint Liquidators' Expenses & Disbursements

- 3.1 The estimate of expenses (including disbursements) is to be provided to creditors when the basis of my fees is agreed.

##### *Current position of Joint Liquidators' expenses*

- 3.2 An analysis of the expenses paid to the date of this report, together with those incurred but not paid at the date of this report is provided below:

	Paid in prior period £	Paid in the period covered by this report £	Incurred but not paid to date £	Total anticipated cost £
Statutory advertising	253.50			253.50
Specific penalty bond	420.00			420.00
Postage	15.84		0.39	16.23
Category 2 disbursements	4.40		6.80	11.20
Photocopying				

- 3.3 Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case. These disbursements are included in the tables of expenses above.
- 3.4 Category 2 disbursements do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage. Details of Category 2 disbursements charged by this firm (where appropriate) were provided at the time the Liquidators' fees were approved by creditors. Any Category 2 disbursements incurred are specifically highlighted in the tables of expenses above.

## APTUSS LIMITED - IN LIQUIDATION

### 4 Charge-Out Rates

- 4.1 WSM MBI Coakley LLP's current charge-out rates effective from 1 January 2021 are detailed below.

Grade	Year 2021 £	Year 2020 £
Office Holder	325-395	325-395
Director	325	325
Manager 1	295	295
Manager 2	235	235
Administrator 1	185	185
Administrator 2	145	145

The rates charged by MBI are reviewed in January of each year and are adjusted to take account of inflation and the firm's overheads.

Time spent on casework is recorded directly to the relevant case using a computerised time recording system and the nature of the work undertaken is recorded at that time. In accordance with best practice, time is charged in 6-minute units.

A description of the work performed under the main activity codes shown on the SIP9 summary attached, are as follows:

Activity	Description
Administration & Planning	Includes: case planning, statutory returns, maintenance of bank accounts and estate records, appointment notification, administrative set-up, maintenance of records, matters relating to tax, general correspondence, general legal advice, meetings
Investigations	Includes: statutory duty of investigation into company's affairs, investigating generally, CDDA reports, legal advice
Realisation of Assets	Includes: realisation of assets, identifying, securing and insuring of assets; costs associated with sale of business and assets, debt collection, legal advice
Trading	Includes: time on site, ordering and supply of goods, supervision of staff, debt collection management of trading operations, accounting for trading, on-going employee issues, legal advice
Creditors	Includes: correspondence and meetings with creditors, pension issues and employees, reporting to creditors, retention of title, adjudicating on creditor claims, employee matters, legal advice