

LIQ13

Notice of final account prior to dissolution in MVL



Companies House

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

1 Company details

Company number 0 7 6 1 1 6 5 9

Company name in full XS9 Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Mark Robert

Surname Fry

3 Liquidator's address

Building name/number 31st Floor

Street 40 Bank Street

Post town London

County/Region

Postcode E 1 4 5 N R

Country

4 Liquidator's name ①

Full forename(s)

Surname

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

Postcode

Country

② Other liquidator

Use this section to tell us about
another liquidator.

LIQ13

Notice of final account prior to dissolution in MVL

6

Final account

☒ I have delivered the final account of the winding up to the members in accordance with Section 94(2) and attach a copy.

7

Sign and date

Liquidator's signature

Signature

X

C. M. J.

X

Signature date

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LIQ13

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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 **Rebecca Jones**

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

Address **31st Floor**

40 Bank Street

Post town **London**

County/Region

Postcode **E 1 4 5 N R**

Country

DX

Telephone **020 7516 1500**



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

XS9 Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 18 March 2016 To 4 November 2020

Declaration of Solvency £		£	£
	ASSET REALISATIONS		
	VAT Refund	200.00	
53,969.31	Cash at Bank	1,100.90	
	Shareholder Contributions	40,000.00	
	Bank Interest Gross	115.43	
			41,416.33
	COST OF REALISATIONS		
	Office Holders Fees	22,000.00	
	Office Holders Expenses	106.26	
	Return of funds to Shareholder	3,977.41	
	Corporation Tax	15.01	
	Statutory Advertising	262.44	
	HMRC - Settlement Agreement	66,075.62	
			(92,436.74)
	UNSECURED CREDITORS		
	HMRC (non VAT)	222.30	
			(222.30)
	DISTRIBUTIONS		
	Ordinary Shareholders	51,242.71	
			51,242.71
53,969.31			0.00
	REPRESENTED BY		
			NIL

Mark Robert Fry
Liquidator

XS9 Limited
(In **Members' Voluntary Liquidation**)

Proposed Final report and account of the liquidation

Period: 18 March 2020 to 4 November 2020

Important Notice

This report has been produced solely to comply with the Liquidator's statutory duty to report to members of the Company pursuant to Section 94 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 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"	XS9 Limited (In Members' Voluntary Liquidation)
"the Liquidator", "I", "my" and "me"	Mark Robert Fry of Begbies Traynor (London) LLP, 31st Floor, 40 Bank Street, London, E14 5NR
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England and Wales) Rules 2016 (as amended)
"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"	<ul style="list-style-type: none">(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 creditors"	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):	XS9 Limited
Company registered number:	07611659
Company registered office:	31st Floor, 40 Bank Street, London, E14 5NR
Former trading address:	26 Lon Olwen, Kinmel Bay, Rhyl, Denbighshire, LL18 5LQ

3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	18 June 2016
Date of liquidator's appointment:	31 December 2018
Changes in liquidator (if any):	On 31 December 2018, at a General Meeting of the Company it's Member passed ordinary resolutions to accept the resignation of Mr Stephen Allen Clark as Liquidator, and to appoint Mark Robert Fry as a replacement Liquidator.

4. PROGRESS DURING THE PERIOD

This is the Liquidator's final report and account of the liquidation and should be read in conjunction with the previous progress reports to members.

Receipts and Payments

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Attached at Appendix 1 is the Liquidator's abstract of receipts and payments for the period 18 March 2020 to 4 November 2020 ("the Period").

Receipts

Bank Interest Gross

An amount of £7.68 in respect of gross interest has been earned on deposits held in the liquidation estate bank account ("the Estate Account").

Payments

Corporation Tax

The sum of £14.82 has been paid to HM Revenue & Customs ("HMRC") in respect of a Corporation Tax liability arising for the period ended 17 March 2020.

HMRC – Settlement Agreement

The sum of £66,075.62 was paid to HMRC in line with the Settlement Agreement following the Company's use of a Remuneration Trust Scheme.

Office Holder's Fees and Expenses

The amounts of £12,000.00 and £27.02 (both plus VAT) have been paid to Begbies Traynor (London) LLP in respect of the Liquidator's fees and expenses. Please refer to Section 7 for further details.

Return of funds to Shareholder

The surplus sum of £3,977.41 has been returned to the Company's sole shareholder in respect of the contribution he paid into the liquidation to assist with discharging the Company's liabilities.

Unsecured Creditors

A first and final dividend of 100 pence in the pound together with statutory interest was paid to HMRC in respect of their unsecured claim against the Company.

Detailed below are the Liquidator's comments on work carried out by him and his staff since during the Period, why that work was necessary and what has been the financial benefit (if any) to creditors and members.

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 members to understand what has been done, why it was necessary and what financial benefit (if any) the work has provided to members.

The costs incurred in relation to each heading are set out in the Time Costs Analysis which is attached. There is an analysis for the period of the report and also an analysis of time spent on the case since the date of the Liquidator's appointment. The details below relate to the work undertaken in the period of the report only. The Liquidator's previous reports contain the costs of the work undertaken since his appointment.

Various items of general work that have been carried out in the Period that have no direct financial benefit to the member but are either required by best practice or statute, as detailed below include:

- (a) General case administration and planning;
- (b) Compliance with the Act, Rules and best practice;
- (c) **Dealing with distributions; and with all creditors' claims, correspondence;** and
- (d) Dealing with Tax matters.

General case administration and planning

Work undertaken under this heading during the Period includes the following tasks:

- ☐ Dealing with the day-to-day administration of the liquidation; and
- ☐ Maintaining the liquidation bank account.

In line with his obligations the Liquidator has continued to maintain a case file to ensure he has an accurate, contemporaneous and complete record of how the case has been administered, including fully documenting the reasons for any decisions that materially affect the case.

In addition, the Liquidator is obliged to carry out regular compliance reviews of the case together with progress reviews, in order to ensure that any statutory requirements are being complied with and that the case is being efficiently and effectively progressed. Although work the above work is of no direct financial benefit to creditors, this work is required in order to efficiently and effectively progress the liquidation.

Compliance with the Insolvency Act, Rules and best practice

In line with the Act and Rules and best practice during the Period the Liquidator has undertaken the following tasks:

- ☐ produced and circulated to both members and Companies House an annual progress of the liquidation to apprise members of the progress of the liquidation including asset realisations, costs and expenses incurred;
- ☐ conducted bank reconciliations as and when appropriate and bonding reviews;
- ☐ handling receipts and payments in the Estate; and
- ☐ produced this final progress report to members which is also to be filed at Companies House.

Whilst these items of work are of no direct financial benefit to creditors and members, they are a statutory requirement that the Liquidator must adhere to.

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

During the Period the Liquidator liaised with HMRC and paid the Settlement Amount of £66,075.62 to them in line with the agreement reached following the Company's use of a Remuneration Trust Scheme.

It was then possible for HMRC to submit their final unsecured claim against the Company, which was adjudicated and paid in full together with statutory interest.

Once all of the Company's liabilities were discharged it was possible to return part of the funds contributed by the shareholder to assist with such to him.

Other matters which includes meetings, tax, litigation, pensions and travel

Tax

In accordance with prevailing tax compliance and legislation, the Liquidator has submitted the prescribed Returns to HMRC to recover where possible VAT incurred on expenses paid during the liquidation.

It was also necessary to submit annual corporation tax returns and computations to HMRC and pay the associated liability.

Tax clearance was also sought from all relevant departments.

5. OUTCOME FOR CREDITORS

As in any liquidation, in a members' voluntary liquidation creditors are required to prove their claims and the liquidator must examine the proofs and the particulars of the claims and admit them, in whole or in part, or reject them. The liquidator must then settle the priorities of the creditors (as between secured, preferential, and unsecured) before paying them in full with statutory interest.

The Liquidator has paid, with statutory interest, all of the creditors listed in the statement of assets and liabilities embodied within the statutory declaration of solvency sworn by the director and those claims received during the liquidation. He has also obtained clearance from HMRC that no further amounts are due in respect of PAYE and National Insurance, Corporation Tax and VAT.

Secured and Preferential Creditors

The Liquidator has not been made aware of any amounts due to any secured or preferential creditors.

Unsecured Creditors

A first and final dividend of 100 pence in the pound together with statutory interest was paid to HMRC in respect of their final unsecured claim against the Company.

6. DISTRIBUTIONS TO MEMBERS

Prior to the Liquidator's appointment the following distributions were paid to the Company's sole ordinary shareholder:

Distribution	Date	Amount Paid (£)
1 st	30.3.16	41,242.71
2 nd	12.4.16	10,000.00

The shareholder was subsequently requested to repay these funds to the liquidation estate pending the outcome of HMRC's claim.

Following the settlement of HMRC's claim there were insufficient funds to enable any distribution to the Company's shareholder.

7. REMUNERATION & DISBURSEMENTS

The Liquidator's remuneration has been fixed by a resolution of the sole member of the Company by reference to the time properly given by the Liquidator and the various grades of his staff calculated at the prevailing hourly charge out rates of Begbies Traynor (London) LLP, in attending to matters arising in the liquidation.

The Liquidator is also authorised to draw disbursements for services provided by his firm and/or entities within the Begbies Traynor group, in accordance with our firm's policy, details of which were presented to the general meeting of the Company held on 10 July 2019 and which is attached at Appendix 2 of this report.

The Liquidator's time costs for the period from 18 March 2020 to 30 October 2020 amount to £9,336.50 which represents 35.4 hours at an average rate of £263.74 per hour.

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

- ☐ Begbies Traynor (London) LLP, 's charging policy
- ☐ Time Costs Analysis for the period 18 March 2020 to 30 October 2020
- ☐ Time Costs Analysis for the cumulative period 31 December 2018 to 30 October 2020

The total costs that were incurred from the date of the Liquidator's appointment on 31 December 2018 to 30 October 2020 amount to £34,873.

To date, the Liquidator has drawn the total sum of £22,000 on account.

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. An additional analysis is also attached which details the time costs for the entire period for which we have administered the liquidation.

Please note that each analysis provides details of the work undertaken by the Liquidator and his staff following his appointment only.

Please refer to the previous progress report for details of the costs incurred and the work undertaken during the previous period.

Disbursements

To date, the Liquidator has also drawn disbursements in the sum of £106.26.

Category 2 Disbursements

No Category 2 Disbursements have been incurred.

8. LIQUIDATOR'S EXPENSES

A statement of the expenses incurred during the period of this progress report is attached at Appendix 3. A cumulative statement showing the total expenses incurred since the date of our appointment also appears at Appendix 3.

9. UNREALISABLE ASSETS

There are no assets that have proved to be unrealisable.

10. OTHER RELEVANT INFORMATION

Use of personal information

Please note that in the course of discharging his statutory duties as Liquidator, the Liquidator may need to access and use personal data, being information from which a living person can be identified. Where this is necessary, he is required to comply with data protection legislation. If you are an individual and you would like further information about your rights in relation to the Liquidator's 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 the Liquidator.

Obtaining information on the remuneration of liquidators and the payment of expenses

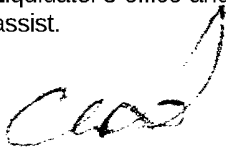
A copy of 'Begbies Traynor Guide for Shareholders. A Guide to the Liquidators' fees – England and Wales' is available on our website at <https://www.begbies-traynorgroup.com/services-to/shareholders>.

Alternatively, if you require a hard copy of the guide, please contact our office and a copy will be sent to you.

11. CONCLUSION

Following the Company's affairs being fully wound up, the Liquidator will deliver his final account to the Registrar of Companies and upon delivery of which he will vacate office and be released as liquidator under Section 171(6) of the Act.

Should you require further explanation of any matters contained within this report, you should contact the Liquidator's office and speak to the case manager, Rebecca Jones, in the first instance, who will be pleased to assist.



Mark Fry
Liquidator

Dated: 9 November 2020

ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 18 March 2020 to 4 November 2020

XS9 Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Declaration of Solvency		From 18/03/2016 To 17/03/2020	From 18/03/2020 To 04/11/2020	From 18/03/2016 To 04/11/2020
£		£	£	£
53,969.31	ASSET REALISATIONS			
	Cash at Bank	53,958.31	-	53,958.31
	Bank Interest Gross	114.89	7.68	122.57
	Shareholder Contribution	40,000.00	-	40,000.00
	VAT Refund	-	-	-
53,969.31		54,073.20	7.68	94,080.88
	PAYMENTS			
	Corporation Tax	0.19	14.82	15.01
	HMRC - Settlement Agreement	-	66,075.62	66,075.62
	Office Holder's Expenses	79.24	27.02	106.26
	Office Holder's Fees	10,000.00	12,000.00	22,000.00
	Preparation of D.of.S	1,000.00	-	1,000.00
	Statutory Advertising	500.64	-	500.64
	Insurance of Assets	136.00	-	136.00
	Return of funds to Shareholder	-	3,977.41	3,977.41
	Irrecoverable VAT	47.64	-	47.64
		(11,763.71)	(82,094.87)	(93,858.58)
	UNSECURED CREDITORS			
	HMRC (non VAT)	-	222.30	222.30
		-	(222.30)	(222.30)
	DISTRIBUTIONS			
	Ordinary Shareholders	-	-	-
		-	-	-
		42,309.49	(82,309.49)	0.00
	REPRESENTED BY			
	Bank 1 Current			NIL
	VAT Receivable			NIL
				-

TIME COSTS AND DISBURSEMENTS

- a. Begbies Traynor (London) LLP's charging policy;
- b. Time Costs Analysis for the period from 18 March 2020 to 30 October 2020; and
- c. Cumulative Time Costs Analysis for the period from 31 December 2018 to 30 October 2020.

BEGBIES TRAYNOR CHARGING POLICY

INTRODUCTION

This note applies where a licensed insolvency practitioner in the firm is acting as an office holder of a solvent estate and seeks member 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 members 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 member 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 SOLVENT 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 SOLVENT 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):

- Internal meeting room usage for the purpose of statutory meetings of creditors is charged at the rate of £100 (London £150) per meeting;
- Car mileage is charged at the rate of 45 pence per mile;
- Storage of books and records (when not chargeable as a Category 1 disbursement) is charged on the basis that the number of standard archive boxes held in storage for a particular case bears to the total of all archive boxes for all cases in respect of the period for which the storage charge relates

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

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

² Ibid 1

his firm or any associate has an interest, these should be treated as Category 2 disbursements.

- (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

HOURLY CHARGE OUT RATES

From 1 May 2016 to 17 March 2019, the following rates applied:

Grade of staff	Standard 1 May 2016 – 17 March 2019 London
Consultant/Partner	495 – 500
Director	395
Senior Manager	365
Manager	315
Assistant Manager	285
Senior Administrator	250
Administrator	220
Trainee Administrator	160
Support	160

From 18 March 2019 to date, the following rates applied:

Grade of staff	Standard 18 March 2019 – until further notice London
Consultant/Partner	645 - 710
Director	515
Senior Manager	440
Manager	410
Assistant Manager	315
Senior Administrator	290
Administrator	220
Trainee Administrator	160
Support	160

TIME COSTS ANALYSIS

Staff Grade	Consultant/Partner	Director	Snr Mngr	Mngr	Asst Mngr	Snr Admin	Admin	Jnr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Case planning				0.3					0.3	85.50	285.00
	Administration				1.6			1.2		3.0	727.00	242.33
	Total for General Case Administration and Planning:	0.2			1.9			1.2		3.3	812.50	246.21
	Appointment											0.00
	Banking and Bonding	0.5			0.1				3.1	3.7	722.00	195.14
Compliance with the Insolvency Act, Rules and best practice	Case Closure	0.1			2.4			4.0		6.5	1,353.50	209.77
	Statutory reporting and statement of affairs				4.3			2.5		6.8	1,625.50	239.04
	Total for Compliance with the Insolvency Act, Rules and best practice:	0.6			6.8			6.5	3.1	17.0	3,711.00	218.29
	Investigations											0.00
	CDDA and investigations											0.00
Realisation of assets	Total for Investigations:											0.00
	Debt collection											0.00
	Property, business and asset sales											0.00
	Retention of Title/Third party assets											0.00
	Total for Realisation of assets:											0.00
Trading	Trading											0.00
	Total for Trading:											0.00
	Dealing with all creditors claims (including employees), correspondence and distributors											0.00
	Secured				1.3					1.7	590.50	347.35
	Others	0.4										0.00
Other matters which includes seeking decisions of creditors, meetings, tax, litigation, pensions and travel	Creditors committee											0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributors:	0.4			1.3					1.7	590.50	347.35
	Seeking decisions of creditors											0.00
	Meetings											0.00
	Other											0.00
	Tax			0.6	7.8			0.7		13.4	4,222.50	315.11
	Litigation											0.00
	Total for Other matters:			0.6	7.8			0.7		13.4	4,222.50	315.11
	Total hours by staff grade:	0.4		0.6	17.8			8.4	3.1	35.4		
	Total time cost by staff grade:	220.00		189.00	5,073.00			1,344.00	496.00		9,336.50	
	Average hourly rate £:	550.00	0.00	315.00	285.00	0.00	0.00	160.00				263.74

Staff Grade	Consultant/Partner	Director	Snr Mngr	Mngr	Asst Mngr	Snr Admin	Admin	Jnr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Case planning	2.3				5.6				9.1	3,176.00	349.01
	Administration					5.7	13.6	1.3	1.9	23.6	5,472.50	231.89
	Total for General Case Administration and Planning:	2.3				11.3	14.8	1.3	1.9	32.7	8,648.50	264.48
	Appointment						11.0			11.0	2,420.00	220.00
	Banking and Bonding					0.9	0.6	0.7	11.5	14.8	2,802.00	189.32
Compliance with the Insolvency Act, Rules and best practice	Case Closure					4.6		4.0		8.7	1,990.50	228.79
	Statutory reporting and statement of affairs	4.1				8.4	8.4	2.5		23.4	7,345.00	313.89
	Total for Compliance with the Insolvency Act, Rules and best practice:	4.1				13.9	29.0	7.2	11.5	57.9	14,557.50	251.42
	CDDA and investigations											
	Total for Investigations:											0.00
Realisation of assets	Debt collection											0.00
	Property, business and asset sales											0.00
	Retention of Title/Third party assets				0.1					0.1	31.50	315.00
	Total for Realisation of assets:				0.1					0.1	31.50	315.00
	Trading											0.00
Dealing with all creditors claims (including employees), correspondence and distributors	Total for Trading:											0.00
	Secured											0.00
	Others	0.4			2.1		0.4			2.9	927.50	319.83
	Creditors committee											0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributors:	0.4			2.1		0.4			2.9	927.50	319.83
Other matters which includes seeking decisions of creditors, meetings, tax, litigation, pensions and travel	Seeking decisions of creditors											0.00
	Meetings				0.2					0.2	57.00	285.00
	Other											0.00
	Tax	2.0		4.3	26.9		2.0	0.7		36.5	11,278.00	308.99
	Litigation											0.00
	Total for Other matters:	2.0		4.3	27.1		2.0	0.7		36.7	11,335.00	308.86
	Total hours by staff grade:	8.8		5.7	54.5	0.9	37.2	9.2	13.4	130.3		
	Total time cost by staff grade:	5,288.00		2,275.50	15,718.50	239.00	8,184.00	1,472.00	2,144.00		35,500.00	
	Average hourly rate £:	600.91		399.21	288.41	254.44	220.00	160.00				272.45
	Total fees drawn to date £:										22,000.00	

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				
Postage	Royal Mail Plc	3.39	(1.98)	1.41
Storage	Restore Plc	20.72	(20.72)	-

CUMULATIVE STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £
Bond	Insolvency Risk Services	67.50
Postage	Royal Mail	19.82
Statutory Advertising	Courts Advertising Limited	262.44
Storage	Restore Plc	20.92
Total		370.68