

LIQ03

Notice of progress report in voluntary winding up



Companies House

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

1 Company details

Company number 0 7 8 6 3 0 2 3

Company name in full X 92 Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Steven

Surname Ross

3 Liquidator's address

Building name/number Suite 5 2nd Floor Bulman House

Street Regent Centre

Post town Gosforth

County/Region Newcastle Upon Tyne

Postcode N E 3 3 L S

Country

4 Liquidator's name ①

Full forename(s) Matt

Surname Higgins

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number Suite 5 2nd Floor Bulman House

Street Regent Centre

Post town Gosforth

County/Region Newcastle Upon Tyne

Postcode N E 3 3 L S

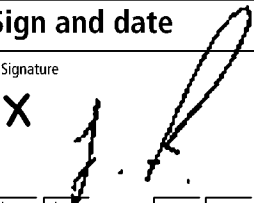
Country

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 | 2 | ^d | 3 | ^m | 0 | ^m | 1 | ^y | 2 | ^y | 0 | ^y | 2 | ^y | 1 |
| To date | ^d | 2 | ^d | 2 | ^m | 0 | ^m | 1 | ^y | 2 | ^y | 0 | ^y | 2 | ^y | 2 |
| 7 | Progress report | | | | | | | | | | | | | | | |
| <input checked="" type="checkbox"/> The progress report is attached | | | | | | | | | | | | | | | | |
| 8 | Sign and date | | | | | | | | | | | | | | | |
| Liquidator's signature | <div>Signature</div> <div>  </div> | | | | | | | | | | | | | | | |
| Signature date | ^d | 0 | ^d | 3 | ^m | 0 | ^m | 2 | ^y | 2 | ^y | 0 | ^y | 2 | ^y | 2 |

**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 | Shaun Hudson |
| Company name | FRP Advisory Trading Limited |
| Address | Suite 5, 2nd Floor Bulman House |
| Post town | Regent Centre |
| County/Region | Newcastle Upon Tyne |
| Postcode | N E 3 3 L S |
| Country | |
| DX | cp.newcastle@frpadvisory.com |
| Telephone | 0191 605 3737 |

**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

FRP

X 92 Limited (In Liquidation) (“THE COMPANY”)

The Liquidators’ Progress Report for the period 23 January 2021 to 22 January 2022 pursuant to section 104A of the Insolvency Act 1986 of the Insolvency (England and Wales) Rules 2016

3 February 2022

Contents and abbreviations

FRP

| Section | Content |
|-----------------|---|
| 1. | Progress of the liquidation |
| 2. | Estimated outcome for the creditors |
| 3. | Liquidators' remuneration, disbursements and expenses |
| Appendix | Content |
| A. | Statutory information about the Company and the liquidation |
| B. | Liquidators' Receipts & Payments Account for the both the Period and cumulatively |
| C. | A schedule of work |
| D. | Details of the Liquidators' time costs and disbursements for both the Period and cumulatively |
| E. | Statement of expenses incurred in the Period |

The following abbreviations may be used in this report:

| | |
|------------------------|--|
| FRP | FRP Advisory Trading Limited |
| The Company | X 92 Limited (In Liquidation) |
| The Liquidators | Steven Ross and Matt Higgins of FRP Advisory Trading Limited |
| The Period | The reporting period 23 January 2021 – 22 January 2022 |
| CVL | Creditors' Voluntary Liquidation |
| SIP | Statement of Insolvency Practice |
| QFCH | Qualifying floating charge holder |
| HMRC | HM Revenue & Customs |

1. Progress of the liquidation

Work undertaken during the Period and work yet to be completed

We attach at **Appendix C** a schedule of work undertaken during the Period together with a summary of work still to be completed.

The following assets are still to be realised:

- Director's Loan Account/Connected Company debtor – estimated at £406,000.
- Debtor – Purchase of the Company's assets - £11,000 outstanding

I can confirm that no work has been subcontracted to third parties.

Receipts and payments account

Attached at **Appendix B** is a receipts and payments account detailing both transactions for the Period and also cumulatively since our appointment as Liquidators.

Payments made from the estate are fair and reasonable and proportionate to the insolvency appointment and are directly attributable to this insolvency. No payments have been made to associates of the Liquidator without the prior approval of creditors as required by SIP9.

Investigations

Part of our duties include carrying out proportionate investigations into what assets the Company has, including any potential claims that could be brought by the Company or by us in our capacity as Liquidators against any party which could result in a benefit to the estate. We have reviewed the Company's books and records and accounting information, requested further information from the directors, and invited creditors to provide information on any concerns they have concerning the way in which the Company's business has been conducted.

Further details of the conduct of our investigations are set out in the schedule of work attached. We can confirm that our review is currently ongoing.

2. Estimated outcome for the creditors



The estimated outcome for creditors was included in correspondence previously circulated by us.

Outcome for secured creditors

The Company obtained a loan from Gary Dobson to support the cashflow. The Company's assets are secured by a floating charge in favour of Gary Dobson. It is estimated that £291,000 is outstanding.

The return to the secured creditor under the floating charge is unknown and is dependent upon the collectability of the connected party debtors.

Preferential Creditors

The following preferential creditors' claims have been received.

| | |
|----------------|---------|
| Pension scheme | £458.61 |
|----------------|---------|

The return to preferential creditors is unknown and is dependent upon the collectability of the connected party debtors.

Unsecured creditors

Unsecured creditor claims were estimated in the Statement of Affairs at £196,685. We have received claims totalling £92,062.97 from unsecured creditors in these proceedings.

There will not be sufficient funds available to pay a distribution to unsecured creditors.

Any distribution which becomes available would be by virtue of the prescribed part. The availability of the prescribed part is dependent upon the collectability of

the connected party debtors and a dividend becoming payable to the secured creditor.

The Prescribed Part

In accordance with the Insolvency Act 1986, the prescribed part is an element of net realisations due to the floating charge holder which is made available for unsecured creditors (subject to the floating charge post-dating 15 September 2003).

In this circumstance, it is estimated that the prescribed part available for the unsecured creditors will be circa £Nil following the costs of the Liquidation.

The above is merely an estimate to give creditors an indication of what funds may be available pursuant to the prescribed part; accordingly, the estimate may be subject to change.

3. Liquidators' remuneration, disbursements and expenses

Pre appointment costs and statement of affairs fee

On 2 March 2020, creditors passed the following resolution:

That RSM Restructuring Advisory LLP shall be paid the expenses reasonably and necessarily incurred in assisting the directors with the preparation of the statement of affairs and in seeking the creditors' nomination of liquidator through the deemed consent procedure at £8,000 plus vat out of the company's assets as an expense of the liquidation in accordance with insolvency legislation.

These fees have not been paid.

Liquidators' remuneration

As advised in previous correspondence the creditors passed a resolution on 2 March 2020 that the Liquidators' remuneration should be calculated on a time cost basis subject to a limit of £39,785. The Joint Liquidators have incurred time costs of £15,275. To date fees of £Nil have been drawn from the funds available.

A breakdown of our firm's time costs incurred during both the Period and to date is attached at **Appendix D**.

The remuneration anticipated to be recovered by the Liquidators based on time costs, is not likely to exceed the sum provided in the fees estimate previously circulated to creditors.

The Liquidators are unable to draw fees based on time costs exceeding the total amount set out in the fees estimate previously provide without further approval of the creditors.

Liquidators' disbursements and expenses

The Liquidators' disbursements are a recharge of actual costs incurred by them in dealing with this matter. Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the insolvency estate, are paid by FRP Advisory Trading Limited at the HMRC approved mileage

rate prevailing at the time the mileage was incurred. Details of disbursements incurred during the Period are set out in **Appendix D**.

Expenses of the liquidation

An estimate of the Liquidators' expenses was set out in the information previously circulated to creditors. We attach at **Appendix E** a statement of expenses that have been incurred during the Period. It is currently expected that the expenses incurred or anticipated to be incurred are not likely to exceed the details provided prior to the determination of the basis of the Liquidators' remuneration.

When instructing third parties to provide specialist advice and services, or having the specialist services provided by the firm, the Joint Liquidator is obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work being undertaken. This is reviewed by the Joint Liquidator periodically throughout the duration of the assignment. The specialists chosen may regularly be used by the Joint Liquidator and usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment.

Creditors have a right to request further information from the Liquidators and further have a right to challenge the Liquidators' remuneration and other expenses, which are first disclosed in this report, under the Insolvency (England and Wales) Rules. (For ease of reference these are the expenses incurred in the Period as set out in **Appendix E** only). Further details of these rights can be found in the Creditors' Guide to Fees which you can access using the following link <https://creditors.frapadvisory.com/info.aspx> and select the one for liquidation. Alternatively, a hard copy of the relevant guide will be sent to you on request. Please note there is a time limit for requesting information being 21 days following the receipt of this progress report. There is a time limit of 8 weeks following the receipt of this report for a Court application that the remuneration or expenses are excessive.

Appendix A

Statutory information about the Company and the liquidation

FRP

X 92 LIMITED (IN LIQUIDATION)

COMPANY INFORMATION:

Other trading names: Bijoux
Some Like it Hot

Date of incorporation: 28 November 2011

Company number: 07863023

Registered office: Bulman House
Regent Centre
Gosforth
Newcastle Upon Tyne
NE3 3LS

Previous registered office: 1 St James' Gate
Newcastle upon Tyne
NE1 4AD

1 Jesmond Business Court
Jesmond Road
Newcastle Upon Tyne
NE2 1LA

Business address: 36-38 Mosley Street
Newcastle
NE1 1DF

LIQUIDATION DETAILS:

Liquidators: Steven Ross & Matt Higgins

Address of Liquidators: FRP Advisory Trading Limited
Suite 5, Bulman House, Regent Centre, Newcastle upon Tyne, NE3 3LS

Contact Details: newcastleoffice@frpadvisory.com

Date of appointment of Liquidators: 23 January 2020

Appendix B

Liquidators' Receipts & Payments Account for the both the Period and cumulatively

FRP

X 92 Limited T/A Bijoux/Some Like it Hot
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

| Statement of Affairs £ | | From 23/01/2021 To 22/01/2022 £ | From 23/01/2020 To 22/01/2022 £ |
|------------------------------|------------------------------------|---------------------------------------|---------------------------------------|
| | SECURED CREDITORS | | |
| (291,000.00) | Loan from Gary Dobson | NIL | NIL |
| | | NIL | NIL |
| | ASSET REALISATIONS | | |
| | Bank Interest Gross | 0.04 | 0.17 |
| 36.00 | Cash at Bank | NIL | NIL |
| Uncertain | Debtor - Clark Residential Limited | NIL | NIL |
| 18,000.00 | Debtor - Sale of Assets | 4,500.00 | 7,000.00 |
| | Other Refunds | NIL | 110.65 |
| NIL | Tangible Assets | NIL | NIL |
| | | 4,500.04 | 7,110.82 |
| | PREFERENTIAL CREDITORS | | |
| (458.61) | Pension Schemes | NIL | NIL |
| | | NIL | NIL |
| | UNSECURED CREDITORS | | |
| (64,950.73) | HMRC | NIL | NIL |
| (131,734.41) | Trade & Expense Creditors | NIL | NIL |
| | | NIL | NIL |
| | DISTRIBUTIONS | | |
| (1.00) | Ordinary Shareholders | NIL | NIL |
| | | NIL | NIL |
| (470,108.75) | | 4,500.04 | 7,110.82 |
| | REPRESENTED BY | | |
| | IB Current Floating | | 7,110.82 |
| | | | 7,110.82 |

Steven Ross
Joint Liquidator

Appendix C
A Schedule of Work

FRP

X 92 LIMITED (IN LIQUIDATION)

Schedule of Work

The table below sets out a detailed summary of the work undertaken by the office holder(s) during the reporting period together with an outline of work still to complete. Where work undertaken results in the realisation of funds (from the sale of assets; recoveries from successful actions taken against third parties), there may be a financial benefit to creditors should there be sufficient funds available to make a distribution to one or more class of creditor. In this case work undertaken will include the scrutiny and agreement of creditor claims.

A proportion of the work undertaken by an Insolvency Practitioner is required by statute, including ensuring the appointment is valid, notifications of the appointment to third parties, regular reporting on the progress, notifying statutory bodies where required in relation to the conduct of the directors, complying with relevant legislation and regulatory matters. This may not have a direct financial benefit to creditors but is substantially there to protect creditors and other stakeholders and ensuring they are kept informed of developments.

| Note | Category | |
|------|---|---|
| 1 | ADMINISTRATION AND PLANNING Work undertaken during the reporting period | ADMINISTRATION AND PLANNING Future work to be undertaken |
| | General Matters | |
| | Dealing with all routine correspondence and emails relating to the case. | Dealing with all routine correspondence and emails relating to the case. |
| | Filing documents and maintaining files. | Filing documents and maintaining files. |
| | Ongoing review of ethical matters. | Ongoing review of ethical matters. |
| | This work does not give direct financial benefit to the creditors but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow. | |
| | | |

X 92 LIMITED (IN LIQUIDATION)

Schedule of Work

| | | |
|---|--|--|
| | Case Management Requirements <p>Ongoing review of the conduct of the case and the case strategy to ensure that all statutory matters are attended to and to ensure the case is progressing to closure.</p> <p>Maintaining the office holder's estate bank account.</p> <p>Maintaining the office holder's cashbook.</p> <p>Reviewing the adequacy of the specific penalty bond on a quarterly basis.</p> <p>This work does not give direct financial benefit to the creditors, but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.</p> | <p>Ongoing review of the conduct of the case and the case strategy to ensure that all statutory matters are attended to and to ensure the case is progressing to closure.</p> <p>Maintaining the office holder's estate bank account.</p> <p>Maintaining the office holder's cashbook.</p> <p>Reviewing the adequacy of the specific penalty bond on a quarterly basis.</p> |
| 2 | ASSET REALISATION Work undertaken during the reporting period Debtor – Sale of Assets <p>Due to the nature of the business, it has continued to be impacted by the various government restrictions and only returned to a financial position to restart weekly payments in November 2021.</p> <p>During the reporting period payments totalling £4,500 have been received. We anticipate that the outstanding balance of £11,000 will be received in the next reporting period.</p> | ASSET REALISATION Future work to be undertaken <p>The Liquidators will continue to pursue collection of the debtor balances due to the Company.</p> <p>It is anticipated that due to the financial impact of COVID-19 and the large amount due from the connected party that the collection will be protracted.</p> <p>The Liquidators will keep their current collection strategy under review.</p> |

X 92 LIMITED (IN LIQUIDATION)**Schedule of Work**

| | | |
|---|--|--|
| | Debtor – Director’s Loan Account / Connected Party Debtor The Liquidators remain in regular contact with the Director and continue to pursue collection. We do not anticipate any meaningful repayments until the COVID-19 restrictions are fully lifted. | |
| 3 | CREDITORS Work undertaken during the reporting period The Joint Liquidators are obliged to deal with a number of matters in relation to creditors to comply with both the legislative and best practice requirements and to ensure creditors are kept informed. Creditors will only derive an indirect financial return from this work on cases where a dividend has been paid or is due to be paid in the subsequent liquidation. These matters include: Preparation and issue of progress reports and associated documentation. Maintenance of schedules of preferential and unsecured creditors’ claims and Dealing with correspondence and telephone calls. During the period the Liquidators obtained the information regarding unpaid pension contributions and a claim has been submitted to the Redundancy Payment Service. | CREDITORS Future work to be undertaken The Joint Liquidators are obliged to deal with a number of matters in relation to creditors to comply with both the legislative and best practice requirements and to ensure creditors are kept informed. Creditors will only derive an indirect financial return from this work on cases where a dividend has been paid or is due to be paid in the subsequent liquidation. These matters include: Preparation and issue of progress reports and associated documentation. Maintenance of schedules of preferential and unsecured creditors’ claims and Dealing with correspondence and telephone calls. |
| 4 | INVESTIGATIONS Work undertaken during the reporting period | INVESTIGATIONS Future work to be undertaken |

X 92 LIMITED (IN LIQUIDATION)**Schedule of Work**

| | | |
|---|--|--|
| | <p>The collection of the debtors will be detailed in the 'asset realisations' section.</p> <p>We have continued to consider any information which has come to light subsequently which required reporting to the Department of Business.</p> | <p>The collection of the debtors will be detailed in the 'asset realisations' section.</p> <p>We will continue to consider any information which comes to light subsequently and is required to be reported to the Department of Business.</p> |
| 5 | STATUTORY COMPLIANCE AND REPORTING Work undertaken during the reporting period | STATUTORY COMPLIANCE AND REPORTING Future work to be undertaken |
| | <p>Drafting our progress report to creditors together with other such documentation as required by statute and best practice.</p> <p>Uploading the progress report to Companies House and the creditors portal.</p> <p>Submission of a Corporation Tax return.</p> | <p>Finalising our progress report to creditors together with other such documentation as required by statute and best practice.</p> <p>Future progress reports depending on the time the case remains open.</p> <p>Finalising the Company's tax affairs including submission of VAT returns for the period of the Liquidation.</p> <p>Bringing the conduct of the Liquidation to a close when all matters are complete in accordance with the relevant requirements.</p> |
| 6 | TRADING (where applicable) Work undertaken during the reporting period | TRADING (where applicable) Future work to be undertaken |
| | None | None |
| 7 | LEGAL AND LITIGATION Work undertaken during the reporting period | LEGAL AND LITIGATION Future work to be undertaken |
| | None | None |

Appendix D

Details of the Liquidators' time costs and disbursements for both the Period and cumulatively

FRP

FRP

X 92 Limited (In Liquidation)

Time charged for the period 23 January 2021 to 22 January 2022

| | Managers / Directors | Other Professional | Junior Professional & Support | Total Hours | Total Cost £ | Average Hrlly Rate £ |
|-------------------------------------|-------------------------|--------------------|----------------------------------|--------------|-----------------|----------------------|
| Administration and Planning | 1.10 | 4.55 | 1.05 | 6.70 | 1,095.50 | 163.51 |
| A&P - General Administration | | 1.20 | | 1.20 | 186.00 | 155.00 |
| A&P - Case Accounting | 0.10 | 3.35 | 0.45 | 3.90 | 615.50 | 157.82 |
| A& P - Strategy and Planning | 1.00 | | 0.60 | 1.60 | 294.00 | 183.75 |
| Asset Realisation | 5.50 | | | 5.50 | 2,062.50 | 375.00 |
| ROA - Debt Collection | 5.00 | | | 5.00 | 1,942.50 | 388.50 |
| ROA - Asset Realisation | 0.50 | | | 0.50 | 120.00 | 240.00 |
| Creditors | | 2.30 | | 2.30 | 529.00 | 230.00 |
| CRE - Pensions - Creditors | | 2.30 | | 2.30 | 529.00 | 230.00 |
| Investigation | | 0.50 | 4.00 | 4.50 | 437.50 | 97.22 |
| INV - CDDA Enquiries | | 0.50 | 4.00 | 4.50 | 437.50 | 97.22 |
| Statutory Compliance | 2.00 | 3.80 | 0.50 | 6.30 | 1,181.50 | 187.54 |
| STA - Tax/VAT - Post appointment | | 1.00 | | 1.00 | 155.00 | 155.00 |
| STA - Pensions- Other | | 0.90 | | 0.90 | 207.00 | 230.00 |
| STA - Statutory Reporting/ Meetings | 2.00 | 1.90 | 0.50 | 4.40 | 819.50 | 186.25 |
| Total Hours | 8.60 | 11.15 | 5.55 | 25.30 | 5,306.00 | 209.72 |

Disbursements for the period

23 January 2021 to 22 January 2022

| | Value £ |
|--------------------|---------|
| Grand Total | |

Mileage is charged at the HMRC rate
prevailing at the time the cost was incurred

| | |
|-------------------------------|-------------------------|
| FRP Charge out rates | From |
| Grade | 1st October 2019 |
| Appointment taker / Partner | 525 |
| Managers / Directors | 240-290 |
| Other Professional | 75-230 |
| Junior Professional & Support | 85-140 |

FRP

X 92 Limited (In Liquidation)

Time charged for the period 23 January 2020 to 22 February 2022

| | Managers / Directors | Other Professional | Junior Professional & Support | Total Hours | Total Cost £ | Average Hrlly Rate £ |
|--------------------------------------|-------------------------|--------------------|----------------------------------|--------------|------------------|----------------------|
| Administration and Planning | 1.10 | 6.75 | 1.40 | 9.25 | 1,554.50 | 168.05 |
| A&P - Admin & Planning | | | 0.20 | 0.20 | 18.00 | 90.00 |
| A&P - General Administration | | 1.70 | | 1.70 | 263.50 | 155.00 |
| A&P - Case Accounting | 0.10 | 4.05 | 0.60 | 4.75 | 739.00 | 155.58 |
| A&P - Case Control and Review | | 1.00 | | 1.00 | 240.00 | 240.00 |
| A&P - Strategy and Planning | 1.00 | | 0.60 | 1.60 | 294.00 | 183.75 |
| Asset Realisation | 8.60 | 0.30 | | 8.90 | 3,364.50 | 378.03 |
| ROA - Debt Collection | 8.10 | 0.30 | | 8.40 | 3,244.50 | 386.25 |
| ROA - Asset Realisation | 0.50 | | | 0.50 | 120.00 | 240.00 |
| Creditors | 0.10 | 2.30 | 0.10 | 2.50 | 578.50 | 231.40 |
| CRE - Unsecured Creditors | 0.10 | | 0.10 | 0.20 | 49.50 | 247.50 |
| CRE - Pensions - Creditors | | 2.30 | | 2.30 | 529.00 | 230.00 |
| Investigation | | 0.50 | 4.00 | 4.50 | 437.50 | 97.22 |
| INV - CDDA Enquiries | | 0.50 | 4.00 | 4.50 | 437.50 | 97.22 |
| Statutory Compliance | 2.00 | 6.80 | 0.50 | 9.30 | 1,841.50 | 198.01 |
| STA - Tax/VAT - Post appointment | | 1.40 | | 1.40 | 217.00 | 155.00 |
| STA - Pensions- Other | | 3.50 | | 3.50 | 805.00 | 230.00 |
| STA - Statutory Reporting/ Meetings | 2.00 | 1.90 | 0.50 | 4.40 | 819.50 | 186.25 |
| Time brought forward at 13 June 2020 | | 35.60 | | 35.60 | 7,622.50 | 214.12 |
| Opening Balance | | 35.60 | | 35.60 | 7,622.50 | 214.12 |
| Total Hours | 11.80 | 52.25 | 6.00 | 70.05 | 15,399.00 | 219.83 |

Disbursements for the period

23 January 2020 to 22 February 2022

| | Value £ |
|--------------------|--------------|
| Category 1 | |
| Insurance | 85.00 |
| Grand Total | 85.00 |

Mileage is charged at the HMRC rate
prevailing at the time the cost was incurred

| FRP Charge out rates | From |
|-------------------------------|-------------------------|
| Grade | 1st October 2019 |
| Appointment taker / Partner | 525 |
| Managers / Directors | 240-290 |
| Other Professional | 75-230 |
| Junior Professional & Support | 85-140 |

SIP9 Time Report - Level 2

X 92 Limited

CVL - Post Appointment

For the period 01/01/2003 to 12/06/2020

| Period | Hours Spent | Partners | Directors / Associate Directors | Managers | Assistant Managers | Administrators | Assistants & Support Staff | Total Hours | Total Time Costs | Average Rates |
|---------------|-----------------------------|----------|---------------------------------|----------|--------------------|----------------|----------------------------|-------------|------------------|---------------|
| From Jan 2003 | Administration and Planning | | | | | | | | | |
| | Appointment | 0.0 | 0.0 | 0.0 | 0.0 | 3.8 | 0.0 | 3.8 | £ 589.00 | 155.00 |
| | Case Management | 0.0 | 0.0 | 0.0 | 1.5 | 1.4 | 0.4 | 3.3 | £ 566.00 | 171.52 |
| | Pension Scheme | 0.0 | 0.0 | 0.0 | 0.3 | 2.9 | 0.0 | 3.2 | £ 679.00 | 212.19 |
| | Post-appointment - general | 0.0 | 0.0 | 0.0 | 1.3 | 4.3 | 0.0 | 5.6 | £ 656.00 | 117.14 |
| | Receipts and Payments | 0.0 | 0.0 | 0.0 | 0.0 | 0.2 | 0.1 | 0.3 | £ 29.50 | 98.33 |
| | Tax Matters | 0.0 | 0.0 | 0.0 | 0.0 | 0.7 | 0.0 | 0.7 | £ 56.00 | 80.00 |
| | Total | 0.0 | 0.0 | 0.0 | 3.1 | 13.3 | 0.5 | 16.9 | £ 2,575.50 | 152.40 |
| | Investigations | | | | | | | | | |
| | Investigations/CDDA | 0.0 | 0.8 | 0.0 | 6.0 | 0.3 | 0.0 | 7.1 | £ 1,788.00 | 251.83 |
| | Total | 0.0 | 0.8 | 0.0 | 6.0 | 0.3 | 0.0 | 7.1 | £ 1,788.00 | 251.83 |
| | Realisation of Assets | | | | | | | | | |
| | Chattels | 0.0 | 0.0 | 0.0 | 0.5 | 0.0 | 0.0 | 0.5 | £ 120.00 | 240.00 |
| | Debtors & sales finance | 0.0 | 3.3 | 0.0 | 3.0 | 0.0 | 0.0 | 6.3 | £ 2,056.50 | 326.43 |
| | Land and Property | 0.0 | 0.0 | 0.0 | 0.5 | 0.0 | 0.0 | 0.5 | £ 120.00 | 240.00 |
| | Total | 0.0 | 3.3 | 0.0 | 4.0 | 0.0 | 0.0 | 7.3 | £ 2,296.50 | 314.59 |
| | Creditors | | | | | | | | | |

| | | | | | | | | | |
|-------------------------------------|--------|------------|--------|------------|------------|----------|------------|------------|--------|
| Other Creditor Meetings and Reports | 0.0 | 0.0 | 0.0 | 2.0 | 0.0 | 0.6 | 2.6 | £ 531.00 | 204.23 |
| Secured Creditors | 0.0 | 0.0 | 0.0 | 0.0 | 0.2 | 0.0 | 0.2 | £ 16.00 | 80.00 |
| Unsecured Creditors | 0.0 | 0.4 | 0.0 | 1.0 | 0.0 | 0.1 | 1.5 | £ 415.50 | 277.00 |
| Total | 0.0 | 0.4 | 0.0 | 3.0 | 0.2 | 0.7 | 4.3 | £ 962.50 | 223.84 |
| Total Hours (From Jan 2003) | 0.0 | 4.5 | 0.0 | 16.1 | 13.8 | 1.2 | 35.6 | £ 7,622.50 | 214.12 |
| Total Time Cost (From Jan 2003) | £ 0.00 | £ 1,822.50 | £ 0.00 | £ 3,864.00 | £ 1,824.00 | £ 112.00 | £ 7,622.50 | | |
| Total Hours | 0.0 | 4.5 | 0.0 | 16.1 | 13.8 | 1.2 | 35.6 | £ 7,622.50 | 214.12 |
| Total Time Cost | £ 0.00 | £ 1,822.50 | £ 0.00 | £ 3,864.00 | £ 1,824.00 | £ 112.00 | £ 7,622.50 | | |
| Average Rates | 0.00 | 405.00 | 0.00 | 240.00 | 132.17 | 93.33 | 214.12 | | |

Appendix E

Statement of expenses incurred in the Period

FRP

| X92 Limited - in Liquidation | | |
|---|------------------------|--------------------------|
| Statement of expenses for the period ended | | |
| 22 January 2022 | | |
| | Period to | Cumulative period |
| | 22 January 2022 | to |
| Expenses | £ | 22 January 2022 |
| | | £ |
| Office Holders' remuneration (Time costs) | 5,306 | 15,275 |
| Insolvency Practitioners' Bond Premium | - | 85 |
| Statutory Advertising | - | 189 |
| Website Fee | - | 13 |
| Postage | - | 22 |
| Total | 5,306 | 15,584 |