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

WEDNESDAY

A80MVNS2
A12 06/03/2019 #221
COMPANIES HOUSE

1 Company details

Company number	0 8 0 0 3 9 0 3
Company name in full	Carna Engineering Ltd

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

2 Liquidator's name

Full forename(s)	Paul
Surname	Atkinson

3 Liquidator's address

Building name/number	Jupiter HouseWarley Hill Business Park
Street	The Drive
Post town	Brentwood
County/Region	Essex
Postcode	C M 1 3 3 B E
Country	

4 Liquidator's name ❶

Full forename(s)	Glyn
Surname	Mummery

❶ **Other liquidator**
Use this section to tell us about another liquidator.

5 Liquidator's address ❷

Building name/number	Jupiter HouseWarley Hill Business Park
Street	The Drive
Post town	Brentwood
County/Region	Essex
Postcode	C M 1 3 3 B E
Country	

❷ **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	14 01 2018
To date	13 01 2019

7 Progress report

☑ The progress report is attached

8 Sign and date

Liquidator's signature	Signature X X
Signature date	04 03 2019

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	Amy Coppen
Company name	FRP Advisory LLP
Address	Jupiter House
	Warley Hill Business Park
Post town	The Drive
County/Region	Brentwood
Postcode	E s s e x
Country	
DX	
Telephone	01277 50 33 33

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

Carna Engineering Ltd
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 14/01/2018 To 13/01/2019 £	From 14/01/2015 To 13/01/2019 £
	SECURED ASSETS		
NIL	Goodwill	NIL	NIL
NIL	Book Debts	NIL	NIL
		NIL	NIL
	SECURED CREDITORS		
(46,887.00)	Lloyds TSB Commercial Finance	NIL	NIL
		NIL	NIL
	HIRE PURCHASE		
20,000.00	Vehicle - Landrover Discovery (BG59 FYT)	NIL	NIL
(18,156.00)	Less: Shawbrook Finance	NIL	NIL
3,000.00	Vehicle - VW Crafter (WG56 GBF)	NIL	NIL
(2,776.00)	Less: Investec Asset Finance	NIL	NIL
600.00	Dell PC & Monitor	NIL	NIL
(643.00)	Less: Investec Asset Finance	NIL	NIL
500.00	Office Furniture	NIL	NIL
(1,882.00)	Less: Investec Asset Finance	NIL	NIL
		NIL	NIL
	ASSET REALISATIONS		
Uncertain	Director's Loan Account	500.00	1,000.00
	Book Debts	NIL	1,500.00
87.00	Cash at Bank	NIL	778.52
	Bank Interest Gross	0.11	0.86
		500.11	3,279.38
	COST OF REALISATIONS		
	Preparation of Statement of Affairs	800.00	1,440.00
	Funds due to Lloyds TSB Comm Finance	NIL	1,500.00
		(800.00)	(2,940.00)
	UNSECURED CREDITORS		
(63,228.00)	Trade & Expense Creditors	NIL	NIL
(180,333.00)	HM Revenue & Customs - VAT	NIL	NIL
(222,843.00)	HM Revenue & Customs - PAYE/NIC/CIS	NIL	NIL
(6,061.00)	HM Revenue & Customs - CT	NIL	NIL
(15,000.00)	Natwest Bank Plc - Loan	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(1.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(533,623.00)		**(299.89)**	**339.38**
	REPRESENTED BY		
	Vat Recoverable Floating		530.00
	Bank 2 Current A/c		51.38
	Vat Payable - Floating		(242.00)
			339.38

FRP Advisory

CARNA ENGINEERING LTD – IN LIQUIDATION ("THE COMPANY")

The Liquidators' Progress Report for the period 14 January 2018 – 13 January 2019 pursuant to section 104A of the Insolvency Act 1986 and the Insolvency (England and Wales) Rules 2016

4 March 2019

Contents and abbreviations

FRP
Advisory

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.	A Schedule of Work
C.	Liquidators' Receipts & Payments Account for both the Period and cumulatively
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:

BTMK	BTMK Solicitors Limited
CVL	Creditors' Voluntary Liquidation
FRP	FRP Advisory LLP
HMRC	HM Revenue & Customs
LTSBCF	Lloyds TSB Commercial Finance
QFCH	Qualifying floating charge holder
SF	Sean Folan
The Company	Carna Engineering Ltd (In Liquidation)
The Liquidators	Paul Atkinson and Glyn Mummery of FRP Advisory LLP
The Period	The reporting period 14 January 2017 – 13 January 2019

1. Progress of the liquidation

Background

Please see Appendix A for full Statutory Information regarding the Company.

The Company was placed into CVL on 14 January 2015, with Paul Atkinson and Glyn Mummery of FRP Advisory LLP the duly appointed Liquidators.

This represents the Liquidators' fourth Progress Report for the period 14 January 2018 to 13 January 2019.

Work undertaken during the Period and work yet to be completed

I attach, at Appendix B, a Schedule of Work undertaken during the Period together with a summary of work still to be completed.

Highlights include:

- Monitoring receipt of the repayments towards the director's loan account.
- Dealing with creditor queries and ongoing communications with creditors regarding the Company's position/status of the Liquidation.
- Ensuring all statutory and compliance matters are attended to as part of the Liquidation process.
- Paying all costs and expenses of the estate and bringing the Liquidation to a close when deemed necessary.

Receipts and Payments Account

Attached, at Appendix C, is a Receipts and Payments Account detailing both transactions for the Period and also cumulatively since our appointment as Liquidators.

Director's Loan Account

As detailed in my last report, the Liquidators instructed BTMK solicitors to liaise with the relevant parties in regards to the repayment of the overdrawn director's loan account, equity in the hire purchase assets and repayment of the interim dividends drawn by shareholders in the last filed accounts for the period ended 31 March 2014.

Whilst BTMK made attempts to resolve matters, the director, SF, contacted the Liquidators directly with an offer and repayment plan which would ensure that all matters were concluded by the end of July 2019.

As such, an agreement has been made whereby SF will repay a sum in full and final settlement in respect of all outstanding matters by July 2019. To date, the sum of £2,000 has been received into the Liquidation estate.

Furthermore, if SF does not keep to the agreed repayment plan, BTMK will be reinstructed to pursue the debt in full, with no further option of a settlement.

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.

2. Estimated outcome for the creditors

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

Outcome for Secured Creditors

As mentioned in previous reports, LTSBCF hold a debenture created on 11 February 2013, incorporating a fixed and floating charge over the assets and undertaking of the Company and as at the date of Liquidation, were owed £46,887.

LTSBCF have confirmed that they are no longer pursuing the book debts due to the remaining debtors being disputed and are therefore currently owed the sum of £23,237.

Based upon current information, it is unlikely that there will be any funds available for distribution to LTSBCF, after taking into account the cost and expenses of the Liquidation.

Preferential Creditors

There are no preferential creditors in this matter.

Unsecured Creditors

I have received claims totalling £614,004 from unsecured creditors who have proved their debts in these proceedings.

Based upon current information, there are no funds available for distribution to unsecured creditors, after taking into account the costs and expenses of the Liquidation.

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).

As the estimated net assets available for unsecured creditors are currently less than £10k, the prescribed part is not applicable at present.

3. Liquidators' remuneration, disbursements and expenses

Statement of Affairs Fee

At the meeting of creditors held on 14 January 2015, creditors approved a resolution that the Liquidators could draw a Statement of Affairs fee of £10,000 plus VAT in respect of their pre-appointment work, as an expense of the Liquidation, as and when funds permitted. To date, the sum of £2,316 plus VAT has been drawn in this regard.

Liquidators' Remuneration

As advised in previous correspondence the creditors passed a resolution that the Liquidators' remuneration should be calculated on a time cost basis, however, to date, no fees have been drawn in this matter.

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

Liquidators' Disbursements

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 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

I attach, at Appendix E, a Statement of Expenses that have been incurred during the Period.

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.frpadvisory.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

CARNA ENGINEERING LTD (IN LIQUIDATION)

COMPANY INFORMATION:

Other trading names:	None
Date of incorporation:	23 March 2012
Company number:	08003903
Registered office:	Jupiter House Warley Hill Business Park The Drive Brentwood Essex CM13 3BE
Previous registered office:	114-116 Curtain Road London EC2A 3AH
Business address:	Suite 3-5 Ashwells Court Ashwells Road Pilgrims Hatch Brentwood Essex CM15 9SR

LIQUIDATION DETAILS:

Liquidators:	Paul Atkinson & Glyn Mummery
Address of Liquidators:	FRP Advisory LLP Jupiter House Warley Hill Business Park The Drive Brentwood Essex CM13 3BE
Date of appointment of Liquidators:	14 January 2015
Court in which Liquidation proceedings were brought:	N/A
Court reference number:	N/A

APPENDIX B

CARNA ENGINEERING LTD (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; enhanced recoveries and potentially a reduction in creditor claims if the business has continued to trade), 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 director 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 to date**		**ADMINISTRATION AND PLANNING** **Future work to be undertaken**
	Work which falls within the above category generally would not add financial benefit to the Liquidation but is either required by statute or is necessary to ensure general compliance and case progression.		
	• Necessary administrative and strategic work. • Setting up case files and inputting information onto bespoke Insolvency Practitioners Systems ("IPS"). • Preparing budgets and monitoring costs.		• Regular reviews of the case and the on-going strategy as required under legislation and by the Joint Liquidators' Regulatory Professional Bodies ("RPBs") to ensure that all compliance and statutory matters are attended to and that the case is progressed in a timely manner. • On-going. • Continued monitoring of costs.
	Regulatory Requirements		

CARNA ENGINEERING LTD (IN LIQUIDATION)

SCHEDULE OF WORK

	• Considering if there are any case specific matters to be aware of on appointment, for example health and safety, environmental concerns, particular licences or registrations, tax position etc.		• On-going adherence to Money Laundering Regulations.
	Case Management Requirements		
	• Continue to monitor strategy and document any proposed changes and implementation thereof. • Administering bank accounts for the purposes of the Liquidation. Ensuring all accounts are regularly reconciled to produce accurate and timely reports to all creditors when required. Processing and recording of all receipts and payments throughout the appointment on the Insolvency Practitioners' System ("IPS") and providing internal and external reports as required. • Updating and maintaining case specific paper and electronic files for the duration of the appointment. Filing all papers and correspondence received and maintaining a diary system to ensure all matters are discharged in accordance with legislation. • Regularly reviewing the case as required by the regulatory bodies to ensure all statutory matters are adhered to and the case is progressing. Up-dating and completing check lists on a timely basis. • Liaising with HMRC and other departmental offices to ascertain the Company's final tax position.		• On-going. • Case accounting work to process all receipts and payments including associated adjustments to ensure accurate bank reconciliations and production of reports can be achieved at all times. Continued updating and maintenance of records on the IPS system. • On-going. • On-going - up-dating of check lists to underpin case progression/compliance. • On-going submission of VAT and Corporation Tax returns, where necessary.

CARNA ENGINEERING LTD (IN LIQUIDATION)

SCHEDULE OF WORK

2	**ASSET REALISATION** **Work undertake to date**	**ASSET REALISATION** **Future work to be undertaken**
	Work which falls within the above category adds financial benefit and is necessary in order for the Joint Liquidators to seek to maximise the level of realisations for the benefit of the Liquidation estate/creditors as a whole.	
	One of the main purposes of an insolvency process is to realise the insolvency assets and to ensure a fair distribution of the proceeds to the creditors in the correct order of priority as set out by legislation. **Director's Loan Account** • Corresponding with the director, SF, with regards to the repayment of the overdrawn director's loan account, equity in the hire purchase assets and repayment of the interim dividends drawn by shareholders in the last filed accounts for the period ended 31 March 2014. • Agreeing a repayment plan, which will be paid in full and final settlement by July 2019. • Monitoring receipt of funds accordingly.	• Completed. • Completed. • On-going.
3	**STATUTORY COMPLIANCE AND REPORTING** **Work undertaken to date**	**STATUTORY COMPLIANCE AND REPORTING** **Future work to be undertaken**
	Work which falls within the above category generally would not add financial benefit to the Liquidation but is either required by statute or is necessary to ensure general compliance and case progression.	

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CARNA ENGINEERING LTD (IN LIQUIDATION)

SCHEDULE OF WORK

	• Maintaining a record and forecast of the work that has been or is anticipated to be undertaken throughout the duration of the case, circulating this to all known creditors together with such other documentation as is required to enable the relevant approving creditors to continue to assess the costs and expenses of the Liquidation and the work undertaken.		• On-going.
	• Dealing with all tax and VAT matters arising following appointment and submitting returns at prescribed times throughout the process as required.		• Deal with post appointment VAT and or other tax returns as required.
	• Statutory reporting to all relevant parties (including members and creditors) on the progress of the Liquidation during the reporting period and filing those statutory reports in accordance with legislation - this includes annual progress report to creditors and the filing of those reports and statutory receipts and payments accounts with the Registrar of Companies. Dealing with any queries arising following circulation of statutory reports.		• On-going.
			• Dealing with the statutory requirements in order to bring the case to a close and for the Office Holders' to obtain their release from office; this includes preparing final reports for stakeholders, statutory advertising and filing the relevant documentation with the Registrar of Companies.

FRP

CARNA ENGINEERING LTD (IN LIQUIDATION)

SCHEDULE OF WORK

4	**INVESTIGATIONS** **Work undertaken to date**	**INVESTIGATIONS** **Future work to be undertaken**
	Work which falls within the above category generally would not add financial benefit to the Liquidation but is either required by statute or is necessary to ensure general compliance and case progression. Some of the tasks listed could, however, provide a direct financial benefit to creditors e.g. realisations arising from on-going investigations, which may otherwise not be identified.	
	• An IP has a duty to review the books and records of the Company and other information available to identify the assets that may be available to realise for the benefit of the insolvency estate.	• Completed. No further action required.
5	**CREDITORS** **Work undertaken to date**	**CREDITORS** **Future work to be undertaken**
	Work which falls within the above category generally would not add financial benefit to the Liquidation, other than work associated with the adjudication of claims/payment of a dividend, in the event of surplus monies arising. The majority of work undertaken is necessary in order for the Liquidators to undertake their day to day duties and to keep creditors advised of the progress of the Liquidation.	
	• Updating where necessary the detailed website for delivery ongoing communications and reports to creditors. • Dealing with general creditor enquiries as and when they arise, including telephone calls and responding to written or emailed correspondence. • Dealing with enquiries from creditors and recording creditor claims.	• On-going. • To continue to review and respond to creditors' claims and enquiries as they arise in a timely and cost effective manner. • On-going.

FRP

CARNA ENGINEERING LTD (IN LIQUIDATION)

SCHEDULE OF WORK

	• Ascertaining if a prescribed part distribution is applicable and ongoing review as asset realisations continue plus the likely outcomes for all classes of creditors on an ongoing basis.		• In accordance with the Enterprise Act 2002, 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). As the estimated net assets available for unsecured creditors are currently less than £10k, the prescribed part is not applicable at present.

FRP

APPENDIX C

Carna Engineering Ltd
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 14/01/2018 To 13/01/2019 £	From 14/01/2015 To 13/01/2019 £
	SECURED ASSETS		
NIL	Goodwill	NIL	NIL
NIL	Book Debts	NIL	NIL
		NIL	NIL
	SECURED CREDITORS		
(46,887.00)	Lloyds TSB Commercial Finance	NIL	NIL
		NIL	NIL
	HIRE PURCHASE		
20,000.00	Vehicle - Landrover Discovery (BG59 FYT)	NIL	NIL
(18,156.00)	Less: Shawbrook Finance	NIL	NIL
3,000.00	Vehicle - VW Crafter (WG56 GBF)	NIL	NIL
(2,776.00)	Less: Investec Asset Finance	NIL	NIL
600.00	Dell PC & Monitor	NIL	NIL
(643.00)	Less: Investec Asset Finance	NIL	NIL
500.00	Office Furniture	NIL	NIL
(1,882.00)	Less: Investec Asset Finance	NIL	NIL
		NIL	NIL
	ASSET REALISATIONS		
Uncertain	Director's Loan Account	500.00	1,000.00
	Book Debts	NIL	1,500.00
87.00	Cash at Bank	NIL	778.52
	Bank Interest Gross	0.11	0.86
		500.11	3,279.38
	COST OF REALISATIONS		
	Preparation of Statement of Affairs	800.00	1,440.00
	Funds due to Lloyds TSB Comm Finance	NIL	1,500.00
		(800.00)	(2,940.00)
	UNSECURED CREDITORS		
(63,228.00)	Trade & Expense Creditors	NIL	NIL
(180,333.00)	HM Revenue & Customs - VAT	NIL	NIL
(222,843.00)	HM Revenue & Customs - PAYE/NIC/CIS	NIL	NIL
(6,061.00)	HM Revenue & Customs - CT	NIL	NIL
(15,000.00)	Natwest Bank Plc - Loan	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(1.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(533,623.00)		**(299.89)**	**339.38**
	REPRESENTED BY		
	Vat Recoverable Floating		530.00
	Bank 2 Current A/c		51.38
	Vat Payable - Floating		(242.00)
			339.38

Appendix D

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

Carna Engineering Ltd (In Liquidation)
Time charged for the period 14 January 2018 to 13 January 2019

	Appointment Takers / Partners	Managers / Directors	Other Professional	Junior Professional & Support	Total Hours	Total Cost £	Average Hrly Rate £
Administration and Planning	**2.20**	**0.10**	**5.90**	**0.70**	**8.90**	**2,144.50**	**240.96**
Case Accounting			0.10	0.30	0.40	49.00	122.50
Case Control and Review		0.10	4.90		5.00	913.00	182.60
Case Accounting - General			0.10		0.10	16.50	165.00
General Administration	2.20		0.80	0.40	3.40	1,166.00	342.94
Asset Realisation		**0.15**	**0.80**		**0.95**	**180.75**	**190.26**
Asset Realisation		0.15	0.80		0.95	180.75	190.26
Creditors				**0.20**	**0.20**	**20.00**	**100.00**
Unsecured Creditors				0.20	0.20	20.00	100.00
Investigation		**2.20**	**0.50**	**0.30**	**3.00**	**850.00**	**283.33**
Investigatory Work		2.20	0.50	0.30	3.00	850.00	283.33
Statutory Compliance		**1.00**	**3.70**	**0.20**	**4.90**	**975.00**	**198.98**
Post Appt TAX/VAT		0.10		0.20	0.30	54.50	181.67
Statutory Reporting/ Meetings		0.90	3.70		4.60	920.50	200.11
Total Hours	**2.20**	**3.45**	**10.90**	**1.40**	**17.95**	**4,170.25**	**232.33**

FRP Charge out rates

Grade	From 1st July 2013	1st May 2016
Appointment taker / Partner	370-400	370-450
Managers / Directors	270-370	280-370
Other Professional	160-225	165-230
Junior Professional & Support	70-105	80-110

Disbursements for the period
14 January 2018 to 13 January 2019

	Value £
Category 1	
Parking	11.45
Storage	6.40
Property	12.00
Grand Total	**29.85**

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

Appendix D

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

Carna Engineering Ltd (In Liquidation)
Time charged for the period 14 January 2015 to 13 January 2019

	Appointment Takers / Partners	Managers / Directors	Other Professional	Junior Professional & Support	Total Hours	Total Cost £	Average Hrly Rate £
Administration and Planning	**4.70**	**0.70**	**32.50**	**4.70**	**42.60**	**7,588.50**	**178.13**
Case Accounting			0.90	0.30	1.20	201.50	167.92
Case Control and Review		0.65	12.45		13.10	2,197.75	167.77
Case Accounting - General			3.00	1.00	4.00	570.50	142.63
General Administration	4.70		13.15	3.20	21.05	3,896.50	185.11
Fee and WIP		0.05	3.00	0.20	3.25	722.25	222.23
Asset Realisation		**1.45**	**6.50**		**7.95**	**1,570.25**	**197.52**
Asset Realisation		1.35	6.20		7.55	1,505.75	199.44
Debt Collection		0.10	0.30		0.40	64.50	161.25
Creditors		**0.40**	**1.50**	**3.20**	**5.10**	**656.00**	**128.63**
Unsecured Creditors		0.20	0.90	1.70	2.80	368.00	131.43
Employees				1.00	1.00	70.00	70.00
TAX/VAT - Pre-appointment		0.20	0.50		0.70	163.00	232.86
Pensions - Creditors			0.10	0.50	0.60	55.00	91.67
Investigation		**2.30**	**1.45**	**2.05**	**5.80**	**1,144.50**	**197.33**
Investigatory Work		2.20	1.00	0.70	3.90	978.00	250.77
CDDA Enquiries		0.10	0.45	1.35	1.90	166.50	87.63
Statutory Compliance		**2.90**	**18.40**	**1.95**	**23.25**	**3,485.50**	**149.91**
Post Appt TAX/VAT		0.40	1.40	0.90	2.70	348.00	128.89
Statutory Compliance - General		0.50	3.30	0.15	3.95	608.00	153.92
Statutory Reporting/ Meetings		1.80	13.70	0.50	16.00	2,438.50	152.41
Bonding/ Statutory Advertising		0.20		0.40	0.60	91.00	151.67
Total Hours	**4.70**	**7.75**	**60.35**	**11.90**	**84.70**	**14,444.75**	**170.54**

FRP Charge out rates	From	
Grade	1st July 2013	1st May 2016
Appointment taker / Partner	370-400	370-450
Managers / Directors	270-370	280-370
Other Professional	160-225	165-230
Junior Professional & Support	70-105	80-110

Disbursements for the period
14 January 2015 to 13 January 2019

	Value £
Category 1	
Advertising	169.20
Parking	11.45
Storage	24.91
Bonding	17.50
Property	21.00
Grand Total	**244.06**

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

Appendix E

Statement of expenses incurred in the Period

Expenses	Total Expenses for the 12 month period ended 13 January 2019
Office Holders' Fees	4,170
Office Holders' Expenses	30
Total	**4,200**