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





02/11/2017 **COMPANIES HOUSE**

1	Company details	
Company number	0 8 0 0 8 1 6 5	→ Filling in this form Please complete in typescript or in
Company name in full	Adrian Smith Electrical Contractors Limited	bold black capitals.
2	Liquidator's name	
Full forename(s)	Rob	
Surname	Sadler	
3	Liquidator's address	
Building name/number	11 Clifton Moor Business Village	
Street	James Nicolson Link	
Post town	Clifton Moor	·
County/Region	York	
Postcode	Y O 3 0 4 X G	
Country		
4	Liquidator's name •	
Full forename(s)	Andrew	Other liquidator Use this section to tell us about
Surname	Mackenzie	another liquidator.
5	Liquidator's address o	
Building name/number	11 Clifton Moor Business Village	② Other liquidator Use this section to tell us about
Street	James Nicolson Link	another liquidator.
Post town	Clifton Moor	
County/Region	York	
Postcode	Y O 3 0 4 X G	
Country		

LIQ03 Notice of progress report in voluntary winding up 6 Period of progress report 9 Ö ^y2 0 From date o 6 d 0 <u>"</u> ^y2 Ö ď To date **Progress report** ☐ The progress report is attached Sign and date Liquidator's signature Signature X X 3 1 Ö 2 O ^y1 ^y7 Signature date

LI003

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	Michael Jenkins
Company name	Begbies Traynor (Central) LLP
Address	11 Clifton Moor Business Villa
	James Nicolson Link
Post town	Clifton Moor
County/Region	York
Pastcode	Y O 3 0 4 X G
Country	
DX	7353444444
Telephone	01904 479801

✓ 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

Adrian Smith Electrical Contractors Limited (In Liquidation) Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 02/09/2016 To 01/09/2017 £	From 02/09/2014 To 01/09/2017
-	SECURED ASSETS	-	
NIL	Goodwill	NIL	NII
IIIL	300dwiii	NIL	NIL
	HIRE PURCHASE		
3,900.00	Motor Vehicle (YG11 YNM)	NIL	N!
(3,170.00)	Citroen Financial (HP - 05.04.11)	NIL NIL	NI
		NIL	NII
	ASSET REALISATIONS		
300.00	Furniture & Equipment	NIL	NI
8,000.00	Motor Vehicles	NIL	2,100.0
100.00	Stock	NIL	NII
168,000.00	Book Debts & Retentions	NIL	NII
Uncertain	Directors Loan Accounts	NIL	NII
	Equity in Motor Vehicle	NIL	284.20
4,987.00	Cash at Bank	NIL	4,495.93
114.00	Cash in Hand	NIL	114.00
117.00	Sundry Receipt	NIL	1,500.00
	Bank Interest Gross	0.10	4.78
	Bank Interest Gross		NII
	Bank interest Gross	NIL 0.10	8,498.9
		0.10	0,430.3
	COST OF REALISATIONS	A 111	5 000 0
	Statement of Affairs Fee	NIL	5,000.00
	Liquidators' Disbursements	510.24	510.24
	Agents/Valuers Fees	NIL	1,500.00
	Accountancy Fees	NIL	850.00
	Room Hire	NIL	30.00
	Storage Costs	37.94	37.94
		(548.18)	(7,928.18
	PREFERENTIAL CREDITORS		
(17,168.00)	RPO re Arrears/Holiday Pay	NIL	NII
(1,659.00)	Employees re Arrears/Hol Pay	NIL	NIL
		NIL	NII
	UNSECURED CREDITORS		
(505,400.00)	Trade Creditors	NIL	Nil
(1,018.00)	Employees	NIL	NII
(31,953.00)	RPO	NIL	NI
(3,020.00)	HMRC (PAYE/NIC/CIS)	NIL	NI
(2,393.00)	HMRC (Corporation Tax)	NIL	NII
(2,846.00)	HMRC (VAT)	NIL	NI
(=,= :=:=,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	NIL	NI
	DISTRIBUTIONS		
(75.00)	Ordinary Shareholders	NIL	NI
(70.00)	Gramary Gharcholders	NIL	NII
(383,301.00)		(548.08)	570.73



Adrian Smith Electrical Contractors Limited (In Creditors' Voluntary Liquidation)

Progress report

Period: 2 September 2016 to 1 September 2017

Important Notice

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

Contents

- □ Interpretation
- □ Company information
- □ Details of appointment of liquidators
- Progress during the period
- Estimated outcome for creditors
- Remuneration and disbursements
- □ Liquidators' expenses
- Assets that remain to be realised and work that remains to be done
- Other relevant information
- □ Creditors' rights
- □ Conclusion
- Appendices
 - 1. Liquidators' account of receipts and payments
 - 2. Liquidators' time costs and disbursements
 - 3. Statement of Liquidators' expenses

1. INTERPRETATION

Expression	Meaning
"the Company"	Adrian Smith Electrical Contractors Limited (In Creditors' Voluntary Liquidation)
"the liquidation"	The appointment of liquidators on 2 September 2014.
"the liquidators", "we", "our" and "us"	Rob Sadler of Begbies Traynor (Central) LLP, 11 Clifton Moor Business Village, James Nicolson Link, Clifton Moor, York, YO30 4XG and
	Andrew Mackenzie of Begbies Traynor (Central) LLP, 11 Clifton Moor Business Village, James Nicolson Link, Clifton Moor, York, YO30 4XG
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England and Wales) Rules 2016
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and
	(ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
"preferential creditor"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act

2. COMPANY INFORMATION

Trading name: Adrian Smith Electrical Contractors Limited

Company registered number: 08008165

Company registered office: 11 Clifton Moor Business Village, James Nicolson Link, Clifton

Moor, York, YO30 4XG

Former trading address: Outgang Lane, Osbaldwick, York, YO19 5UP

3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:

2 September 2014

Date of liquidators' appointment:

2 September 2014

PROGRESS DURING THE PERIOD

Receipts and Payments

Attached at Appendix 1 is our abstract of receipts and payments for the period from 2 September 2016 to 1 September 2017.

What work has been done in the period of this report, why was that work necessary and what has been the financial benefit (if any) to creditors?

Details of the types of work that generally fall into the headings mentioned below are available on our firm's website - http://www.begbies-traynorgroup.com/work-details Under the following headings we have explained the specific work that has been undertaken on this case. Not every piece of work has been described, but we have sought to give a proportionate overview which provides sufficient detail to allow creditors to understand what has been done, why it was necessary and what financial benefit (if any) the work has provided to creditors.

The costs incurred in relation to each heading are set out in the Time Costs Analysis which is attached at Appendix 2. There is an analysis for the period of the report and also an analysis of time spent on the case since the date of our appointment. The details below relate to the work undertaken in the period of the report only. Our previous report contains details of the work undertaken since our appointment.

General case administration and planning

It is necessary to develop and review the strategy in respect of certain key elements, such as asset realisations and investigations, dependent upon the specific circumstances of a case. Periodic reviews are carried out in order to ensure that asset realisations and investigations are progressing satisfactorily and that statutory requirements of the relevant legislation are complied with. Generally, it is necessary to maintain records to demonstrate how the case was administered and to document the reasons for any decisions that materially affect the case. This has not benefitted creditors financially but was necessary in accordance with insolvency legislation.

Compliance with the Insolvency Act, Rules and best practice

We have prepared and issued our progress report covering the second year of the liquidation. In addition, cashiering time has been spent in reconciling the liquidation estate bank account on a regular basis. This has not benefitted creditors financially but was necessary in accordance with insolvency legislation and best practice.

Realisation of assets

No assets other than a nominal amount of bank interest has been realised during the reporting period.

Time has been spent in dealing with the collection of the unpaid contract debts and retentions, liaising with the director in relation to an overdrawn loan account and money due in relation to the sale of a motor vehicle, further details of which are provided in section 8 of this report.

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

The preparation and submission of tax returns.

ESTIMATED OUTCOME FOR CREDITORS

Details of the sums owed to each class of the Company's creditors were provided in the directors' statement of affairs included within the report sent to creditors further to our appointment as liquidators.

On the basis of realisations to date and estimated future realisations we estimate an outcome for each class of the Company's creditors as follows:

Preferential creditors

The prospect of a dividend to preferential creditors is wholly dependent on the successful collection of the outstanding contract debts and retentions.

Prescribed Part for unsecured creditors pursuant to Section 176A of the Act

Details of how the prescribed part for unsecured creditors is calculated were provided in our progress report for the period 2 September 2014 to 1 September 2015.

Whilst the Company did grant a floating charge after 15 September 2003, there is no outstanding liability to the charge holder and therefore the provisions of section 176A of the Act have no application and consequently the value of both the *prescribed part* and the Company's *net property* is nil.

Unsecured creditors

The prospect of a dividend to unsecured creditors is wholly dependent on the successful collection of the outstanding contract debts and retentions.

6. REMUNERATION & DISBURSEMENTS

Remuneration

Our remuneration has been fixed by a resolution of creditors at the meeting held pursuant to Section 98 of the Act by reference to the time properly given by us (as liquidators) and the various grades of our staff calculated at the prevailing hourly charge out rates of Begbies Traynor (Central) LLP in attending to matters arising in the winding up and we are authorised to draw disbursements, including disbursements for services provided by our firm (defined as category 2 disbursements in Statement of Insolvency Practice 9) in accordance with our firm's policy, details of which accompanied the Statement of Affairs and other information presented to the meeting of creditors convened pursuant to Section 98 of the Act and which is attached at Appendix 2 of this report.

Our time costs for the period from 2 September 2016 to 1 September 2017 amount to £3,706 which represents 16 hours at an average rate of £ 231.63 per hour.

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

- Time Costs Analysis for the period 2 September 2016 to 1 September 2017
- □ Begbies Traynor (Central) LLP's charging policy

To 1 September 2017, we have not drawn any remuneration, against total time costs of £21,809.50 incurred since the date of our appointment.

Time Costs Analysis

The Time Costs Analysis for the period of this report attached at Appendix 2 shows the time spent by each grade of staff on the different types of work involved in the case, and gives the total costs and average hourly rate charged for each work type. 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 us and our staff following our appointment only.

Disbursements

To 1 September 2017, we have drawn disbursements in the sum of £510.24.

Category 2 Disbursements

In accordance with the resolution obtained in relation to disbursements, the following Category 2 disbursements and disbursements which should be treated as Category 2 disbursements have been charged to the case since the date of our appointment

Other amounts paid or payable	e to the office holder's firm	
Type and purpose	Amount £	
Mileage	16.20	
TOTAL	16.20	

A copy of 'A Creditors' Guide to Liquidators Fees (E&W) 2011' which provides guidance on creditors' rights on how to approve and monitor a Liquidator's remuneration and on how the remuneration is set can be obtained online at www.begbies-traynor.com/creditorsquides Alternatively, if you require a hard copy of the Guide, please contact our office and we will arrange to send you a copy.

LIQUIDATORS' 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.

8. ASSETS THAT REMAIN TO BE REALISED AND WORK THAT REMAINS TO BE DONE

What work remains to be done, why is this necessary and what financial benefit (if any) will it provide to creditors?

General case administration and planning

We must ensure that the case is adequately bonded (an insurance to protect the interests of unsecured creditors in the potential asset realisations on a case). This category also includes cashiering duties, such as banking funds, maintaining accounting records and invoicing in respect of remuneration and disbursements, which is undertaken by support staff throughout the duration of the case. It also includes all work undertaken in respect of the closure of the case, such as the final file review and calculation/payment of final fees and expenses.

Compliance with the Insolvency Act, Rules and best practice

Insolvency legislation requires insolvency practitioners holding office to:

- Produce progress reports and a final report to all creditors and members;
- File information with the Registrar of Companies including, but not limited to, the required forms and the final report; and
- Advertise certain notices in the London Gazette.

This will not benefit creditors financially but is necessary in accordance with insolvency legislation

Realisation of assets

Book Debts and Retentions

As previously reported, we have instructed an independent quantity surveyor and solicitors to assist us with the collection of the unpaid contract debts. Our surveyor continues to liaise with the contractors, however, given the nature of the disputes and difficulties in providing supporting documentation, the level of any such settlement remains uncertain.

Motor Vehicle

An offer of £2,000 was recently made to settle the amount due in relation to the sale of a motor vehicle. Whilst the vehicle was sold for £3,250, it was apparently written off shortly thereafter due to engine problems. I continue to liaise with the purchaser (the director's son) in this regard.

Directors' Loan Account

A offer of £5,000 has been put to Matthew Smith regarding the settlement of his loan account. The amount due according to the records of the Company is £10,912, however, Mr Smith had previous advised that he had no financial capability of making an offer to repay the loan. We await a response from Mr Smith in relation to the offer of settlement.

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

We will continue to liaise with creditors generally and when necessary. In the event of a dividend, time will also be spent in adjudicating on any claims received and distributing funds accordingly.

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

Preparation and submission of tax returns. We have not accounted for any litigation that might be necessary in respect of the pursuit of monies owed to the Company as detailed above.

How much will this further work cost?

Based upon the charge-out rates of the grades of staff that are likely to undertake the work, the estimated cost of the future work is in the region of £5,000.

Expenses

Details of the expenses that we expect to incur in connection with the work that remains to be done referred to above are as follows:

Туре	Amount £
Storage Costs	100
Legal Costs (estimated)	5,000
Agents Fees (estimated)	5,000
TOTAL	10,100

OTHER RELEVANT INFORMATION

Investigations and reporting on directors conduct

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

Investigations carried out to date

We have undertaken an initial assessment of the manner in which the business was conducted prior to the liquidation of the Company and potential recoveries for the estate in this respect.

Connected party transactions

The connected party transactions were disclosed in our progress report covering the period from 2 September 2014 to 1 September 2015.

CREDITORS' RIGHTS

Right to request further information

Pursuant to Rule 18.9 of the Rules, 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, including that

creditor, (or an unsecured creditor with less than 5% in value of the unsecured creditors, but with the permission of the court) may request in writing that the we provide further information about our remuneration or expenses which have been incurred during the period of this progress report.

Right to make an application to court

Pursuant to Rule 18.34 of the Rules, any secured creditor or any unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors including that creditor, (or any unsecured creditors with less than 10% in value of the unsecured creditors, but with the permission of the court) may, within 8 weeks of receipt of this progress report, make an application to court on the grounds that the remuneration charged or the expenses incurred during the period of this progress report are excessive or, the basis fixed for our remuneration is inappropriate.

11. CONCLUSION

We will report again in approximately twelve months time or at the conclusion of the liquidation, whichever is the sooner.

Rob Sadler Joint Liquidator

Dated: 27 October 2017

ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 2 September 2016 to 1 September 2017

Adrian Smith Electrical Contractors Limited (In Liquidation) Joint Liquidators' Summary of Receipts & Payments

SECURED ASSETS Secure Se	Statement of Affairs £		From 02/09/2016 To 01/09/2017 £	From 02/09/2014 To 01/09/2017 £
NIL Goodwill NIL				
HIRE PURCHASE				
HIRE PURCHASE Motor Vehicle (YG11 YNM) NIL	NIL	Goodwill		
3,900.00 Motor Vehicle (YG11 YNM) NIL NI			NIL	NIL
(3,170.00) Citroen Financial (HP - 05.04.11) NIL		HIRE PURCHASE		
ASSET REALISATIONS	·			
ASSET REALISATIONS Furniture & Equipment NiL N	(3,170.00)	Citroen Financial (HP - 05.04.11)		
300.00			NIL	NIL
8,000.00 Motor Vehicles NIL 2,100.00 100.00 Stock NIL NIL NIL 188,000.00 Book Debts & Retentions NIL NIL 10certain Directors Loan Accounts NIL NIL Equity in Motor Vehicle NIL 284.20 4,987.00 Cash at Bank NIL 144.95.93 114.00 Cash in Hand NIL 114.00 Sundry Receipt NIL 1,500.00 Bank Interest Gross NIL NIL NIL Equity in Motor Vehicle NIL 14.00 Sundry Receipt NIL 1,500.00 Bank Interest Gross NIL NIL NIL Equity in Motor Vehicle NIL 1,500.00 Cash in Hand NIL 1,500.00 Sundry Receipt NIL 5,000.00 Equity Receipt NIL 850.00 Accountancy Fees NIL 850.00 Room Hire NIL 30.00 Storage Costs 37.94 37.94 Employees Costs 37.94 37.94 (548.18) (7,928.18) PREFERENTIAL CREDITORS RPO re Arrears/Holiday Pay NIL		ASSET REALISATIONS		
8,000.00 Motor Vehicles NIL 2,100.00 100.00 Stock NIL NIL NIL 168,000.00 Book Debts & Retentions NIL NIL 168,000.00 Book Debts & Retentions NIL NIL 10 Directors Loan Accounts NIL NIL Equity in Motor Vehicle NIL 284.20 4,987.00 Cash at Bank NIL 144.00 Cash in Hand NIL 144.00 Sundry Receipt NIL 1,500.00 Bank Interest Gross NIL NIL NIL Liquidators Disbursements 5.0.10 8,498.91 COST OF REALISATIONS Statement of Affairs Fee NIL 5,000.00 Liquidators' Disbursements 510.24 510.24 Agents/Valuers Fees NIL 850.00 Accountancy Fees NIL 850.00 Room Hire NIL 30.00 Storage Costs 37.94 37.94 (548.18) (7,928.18) PREFERENTIAL CREDITORS RPO re Arrears/Holiday Pay NIL NIL (1,659.00) Employees re Arrears/Hol Pay NIL NIL (1,018.00) Employees re Arrears/Hol Pay NIL NIL (31,953.00) RPO NIL NIL (31,953.00) RPO NIL NIL (2,393.00) HMRC (PAYE/NIC/CIS) NIL NIL (2,393.00) HMRC (CAT) NIL NIL (2,393.00) Ordinary Shareholders NIL NIL (3,000) Ordinary Shareholders NIL NIL (3,000) Ordinary Shareholders NIL NIL (3,000) Ordinary Shareholders NIL NIL (4,010) NIL NIL (5,000) NIL NIL (5	300.00		NIL	NIL
100,00 Stock Nil.	8,000.00		NIL	2,100.00
Uncertain Directors Loan Accounts NIL 284.20	100.00	Stock	NIL	
Equity in Motor Vehicle	168,000.00	Book Debts & Retentions	NIL	NIL
14,987.00 Cash at Bank	Uncertain	Directors Loan Accounts		
114.00		Equity in Motor Vehicle		
Sundry Receipt Bank Interest Gross 0.10 4.78 Bank Interest Gross 0.10 4.78 Bank Interest Gross NIL NIL COST OF REALISATIONS Statement of Affairs Fee NIL 5,000.00 Liquidators' Disbursements 510.24 510.24 Agents/Valuers Fees NIL 1,500.00 Accountancy Fees NIL 30.00 Room Hire NIL 30.00 Storage Costs 37.94 37.94 (548.18) (7,928.18) PREFERENTIAL CREDITORS (17,168.00) RPO re Arrears/Holiday Pay NIL NIL (1,659.00) Employees re Arrears/Hol Pay NIL NIL (1,018.00) Employees NIL NIL (1,018.00) Employees NIL NIL (1,018.00) Employees NIL NIL (1,018.00) Employees NIL NIL (1,018.00) HMRC (PAYE/NIC/CIS) NIL NIL (2,393.00) HMRC (Corporation Tax) NIL NIL (2,393.00) HMRC (Corporation Tax) NIL NIL (2,846.00) HMRC (VAT) NIL NIL NIL NIL DISTRIBUTIONS Ordinary Shareholders NIL NIL NIL NIL	•			
Bank Interest Gross 0.10 4.78	114.00			
Bank Interest Gross NIL 0.10 8,498.91				
COST OF REALISATIONS Statement of Affairs Fee NIL 5,000.00				
COST OF REALISATIONS Statement of Affairs Fee NIL 5,000.00		Bank Interest Gross		
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Liquidators' Disbursements 510.24 Agents/Valuers Fees NilL 1,500.00 Accountancy Fees NilL 850.00 Room Hire NilL 30.00 Storage Costs 37.94 37.94 (548.18) (7,928.18) PREFERENTIAL CREDITORS		COST OF REALISATIONS		
Agents/Valuers Fees		Statement of Affairs Fee		
Accountancy Fees NIL 850.00			510.24	510.24
Room Hire Storage Costs 37.94 37.94 37.94 37.94 (548.18) (7,928.18)				
Storage Costs 37.94 37.94 (548.18) (7,928.18) (7,928.18) (7,928.1				
PREFERENTIAL CREDITORS (17,168.00) RPO re Arrears/Holiday Pay NIL NI				
PREFERENTIAL CREDITORS NIL		Storage Costs		
(17,168.00) RPO re Arrears/Holiday Pay NIL			(346.10)	(7,926.10)
Composition	//= /== ==\			
UNSECURED CREDITORS (505,400.00) Trade Creditors NIL NIL (1,018.00) Employees NIL NIL (31,953.00) RPO NIL NIL (3,020.00) HMRC (PAYE/NIC/CIS) NIL NIL (2,393.00) HMRC (Corporation Tax) NIL NIL (2,846.00) HMRC (VAT) NIL NIL NIL DISTRIBUTIONS (75.00) Ordinary Shareholders NIL				
UNSECURED CREDITORS	(1,659.00)	Employees re Arrears/Hol Pay		
(505,400.00) Trade Creditors NIL NIL (1,018.00) Employees NIL NIL (31,953.00) RPO NIL NIL (3,020.00) HMRC (PAYE/NIC/CIS) NIL NIL (2,393.00) HMRC (Corporation Tax) NIL NIL (2,846.00) HMRC (VAT) NIL NIL NIL NIL NIL			NIŁ	NIL
(1,018.00) Employees NIL NIL (31,953.00) RPO NIL NIL (3,020.00) HMRC (PAYE/NIC/CIS) NIL NIL (2,393.00) HMRC (Corporation Tax) NIL NIL (2,846.00) HMRC (VAT) NIL NIL NIL NIL NIL				
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(3,020.00) HMRC (PAYE/NIC/CIS) NIL NIL (2,393.00) HMRC (Corporation Tax) NIL NIL (2,846.00) HMRC (VAT) NIL NIL NIL NIL NIL (75.00) Ordinary Shareholders NIL NIL NIL NIL NIL				
(2,393.00) HMRC (Corporation Tax) NIL NI				
(2,846.00) HMRC (VAT) NIL NIL NIL NIL NIL NIL DISTRIBUTIONS NIL				
DISTRIBUTIONS (75.00) Ordinary Shareholders NIL NIL NIL NIL NIL				
DISTRIBUTIONS (75.00) Ordinary Shareholders NIL NIL NIL	(2,846.00)	HMRC (VAT)		
(75.00) Ordinary Shareholders NIL NIL NIL NIL			NIL	NIL
NIL NIL				
	(75.00)	Ordinary Shareholders		NIL NIL
(383,301.00) (548.08) 570.73			NIL	NIL
(575.55)	(383 301 00)		/5 4 8 08)	570 73
	(500,001.00)		(070.00)	

Vat Receivable Bank 2 Current

7.59 563.14

570.73

TIME COSTS AND DISBURSEMENTS

- a. Begbies Traynor (Central) LLP's charging policy;
- b. Time Costs Analysis for the period from 2 September 2016 to 1 September 2017; and
- c. Cumulative Time Costs Analysis for the period from 2 September 2014 to 1 September 2017.

BEGBIES TRAYNOR CHARGING POLICY

INTRODUCTION

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

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

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

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

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

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

Best practice guidance classifies expenses into two broad categories:

- Category 1 disbursements (approval not required) specific expenditure that is directly related to the case usually 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 incidental expenditure directly incurred on the case which include an element of shared or allocated cost and which are based on a reasonable method of calculation.
 - (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 per meeting.
 - Car mileage is charged at the rate of 45p per mile.
 - (B) In addition to the 2 categories referred to above, best practice guidance indicates that where payments are made to outside parties in which the office holder or his firm or any associate has an interest these should be treated as Category 2 disbursements.

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

- (C) The following items of expenditure which relate to services provided by an entity within the Begbies Traynor Group are to be charged to the case (subject to approval):
 - Asset Appraisal and Disposal services are provided by BTG Asset Consulting, a division of BTG Consulting LLP, which is part of Begbies Traynor Group plc. Due to the varied nature of the work carried out, asset Appraisal and Disposal costs are charged on one or more of the following bases and are paid from asset realisations of the company:
 - 1. Time costs of £125 per hour
 - 2. 10% of realisations in respect of asset sales
 - 3. A fixed charge fee in respect of specialised advice
- (D) 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

BEGBIES TRAYNOR CHARGE-OUT RATES

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

Grade of staff	Standard charge-out rate from 1 May 2011 until further notice (£ per hour)
Partner	` 3 95
Director	345
Senior Manager	310
Manager	265
Assistant Manager	205
Senior Administrator	175
Administrator	135
Trainee Administrator	110
Support	110

Time spent by support staff for carrying out shorter tasks, such as typing or dealing with post, is not charged to cases but is carried as an overhead. Only where a significant amount of time is spent at one time on a case is a charge made for support staff.

Time is recorded in 6 minute units.

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Staff Grade		ConsultantiPartner	Director	Snr Kngr	Marge	RestA Mango	Sar Admin	Adının	Jar Adının	poddng	Total Haurs	Time Coct &	Average hourly
General Case Administration and Case planning	1 Case planning		1.8	0.3				70	a ·				rate E .
•	Administration		0.1	0.5							•	877.00	522 08
	Total for General Case Administration and		1.0	80				1.7	4.1	de s	123	1,519 00	123 50
Counties with the loss bearing	Planning:							2.1	9.0	8.8	16.7	2,496.00	140.46
Act, Rules and best practice	_		0.7	3.3					184		20.4	3.068.50	150 47
	Surround note Surround							1.6	80	50	3,0	96.096	02 20
	Case Closure									3	*,	200 666	12379
	Statutory reporting and statement of affairs	12		4.4									8
	Total for Compliance with the insolvency Act.	12	0.7	7.7					18		7.5	2,047.00	272 93
	Rules and best practice:								1.4	6.0	30.8	5,474,50	177.74
Investigations	CDDA and investigations			0.3		20						_	
	Total for leventigations:			0.3		-					10	236.50	236 50
Realisation of assets	Debt collection	2.8	60	87		š					4.0	238.50	236.50
	Property, business and asset sales	1.5	40	22							1.6	3,865.50	333.23
	Retention of Telecthird sections	2	3	9.9				!			78	2.573.50	129 94
	supplied build bear to update by			2.9							•	8	25.0.04
	Total for Resilsation of essets:	4.5	17	16.3							29	988 00	310.00
Trading	guipeu										777	7,338.00	329,06
	Total for Trading:												800
Dealing with all creditors claims Secured	Sacured												90.0
(including employees), correspondence and	Others	0.6		46		12							0 0
distributions	Creditors committee					200			15		7.0	1,889.50	268 93
	Total for Dealing with all creditors claims	9.0		4.6									00 0
	(including employees), correspondence and distributions:			!		3			1.8		0,	1,889,50	268.83
Other matters which includes meetings, tax, litigation,	Seeking decraions of creditors including meetings		3.0	9.2									
pensions and travel	Other										12.2	3,887.00	31861
	xe_		0.3						90		96	00 88	110.00
	Litigation	90							90	₽0	1.2	202.50	168.75
_	Total for Other mattern:	0.5	3.5	9.2							90	197.50	395.00
	Total hours by staff grade;	9.9	1						1.3	₽'0	14.7	4,375.00	297.62
	Total time cost by staff grade:	2.607.00	2 623 00	6.00		1.0		3.7	6.72	8.8	92.5	+	
	Average hourty rate £:	100	20,740,7	14,039,00		205.00		499.50	3,069.00	745.00		21,809.50	
	Total face drawn to date 6:	ARCHO!	345.00	310.00	0.00	205.00	000	135.00	110.00	110.00			235.78

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SIP9 Adrian Smith Electrical Contra - Creditors Voluntary Liquidation - 83AD109.CVL: Time Costs Analysis From 02/09/2016 To 01/09/2017

Staff Grade		ConsellantePartner	Distriction										
			in the second	Shr Rigi	Rings	Asst Magr	Snr Admin	Admin	Jnr Admin	Support	Total Hours	Time Cost 6 Average hourly	verage hourly
General Case Administration and Case planning	Case plenning		9.0					į					rate £
Flanning	Admenstration		01					0.4	9.0		1.8	349.00	193.89
	Total for General Case Administration and							0.2	22	13	3.8	446 50	117.50
	Plansing:		3					970	3.0	2.5	9.5	25.20	200
Compliance with the insolvency	Appointment									!		20.00	
BOILD MINE ONE ONLY PARTY	Banking and Bonding					į							00 0
	Case Closure							0.8	0.5	0.5	8,1	231.50	121 84
	Statutory reporting and statement of affairs	1,2		0,									0000
	Total for Compliance with the Inactivency Act	12		8-1					0.4	i	3.5	1,107.00	316.29
	Rules and beet practice:	!		2				6,0	6.0	6.5	2.2	1,338.50	247.87
Investigations	CDDA and investigations												
	Total for Investigations:												00.0
Realisation of assets	Debt collection		60	60									00.0
	Property, business and esset sales		0.8	03							8.1	589 50	327 50
	Retention of Title/Third party assets											369.00	335 45
	Total for Realization of essets:		1.	,									0.00
Trading	Tradina			7							2.9	958.80	250 62
	local too trasmg:												0.00
Dealing with all creditors claims	Secured												0.00
correspondence and	Others												0.00
distributions	Creditors committee												00 0
	Total for Dealing with all creditors claims												00.0
	(Incituting employees), correspondence and distributions:												00:0
Other matters which includes mentions tax libration	Seeking decisions of creditors including meetings			12									
pensions and travel	Other										12	372.00	310 00
	Tax												00:0
	Litigation	0.5								0.4	0.4	44 80	110 00
_	Total for Other matters:	50									0.5	197 50	395 00
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	total routs by start grade:	1.7	2.4	4.3				*				ACC COLO	207.14
	Total time cost by staff grade:	05.178	828.00	1,333.00				000	Prop.	77	16.0		
	Average hourly rate £:	395.00	345.00	310,00	0.00	88		404.30	429.00	242.00	!	3,706.00	
	Total fees drawn to date £:					C.bro	0.00	135.00	110.00	110.00			231.63
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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 Be	gbies Traynor Gro	up 37.94	

CUMULATIVE STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £
Agents/Valuers Fees	Landwood Group	1,500.00
Accountancy Fees	JWP Creers LLP	850.00
Room Hire	BSYNY Ltd	30.00
Storage Costs	Paperwise Limited	37.94