

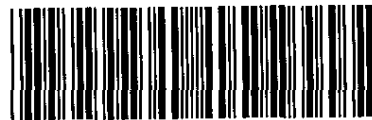
# AM22

## Notice of move from administration to creditors' voluntary liquidation



Companies House

THURSDAY



A09 \*A8CWJZMH\* 29/08/2019 #180  
COMPANIES HOUSE

### 1 Company details

Company number 0 8 0 2 6 8 5 0

Company name in full Fantoo Limited

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

### 2 Court details

Court name High Court of Justice, Business and Property Courts  
of E & W

Court case number 2 0 1 9 - 0 0 1 5 5 5 2 0 1 9

### 3 Administrator's name

Full forename(s) David Gerard

Surname Kirk

### 4 Administrator's address

Building name/number 5 Barnfield Crescent

Street Exeter

Post town EX1 1RF

County/Region

Postcode

Country

# AM22

Notice of move from administration to creditors' voluntary liquidation

## 5 Administrator's name <sup>①</sup>

Full forename(s)

Surname

**① Other administrator**  
Use this section to tell us about another administrator.

## 6 Administrator's address <sup>②</sup>

Building name/number

Street

Post town

County/Region

Postcode

Country

**② Other administrator**  
Use this section to tell us about another administrator.

## 7 Appointor/applicant's name

Give the name of the person who made the appointment or the administration application.

Full forename(s)

Surname

Pusuant to Para 83 Sch B1 IA

1986

## 8 Proposed liquidator's name

Full forename(s)

Surname

Insolvency practitioner number

David Gerard

Kirk

8 8 3 0

## 9 Proposed liquidator's address

Building name/number

Street

Post town

County/Region

Postcode

Country

5 Barnfield Crescent

Exeter

EX1 1RF

# AM22

Notice of move from administration to creditors' voluntary liquidation

<b>10</b>	<b>Proposed liquidator's name <sup>①</sup></b>		
Full forename(s)		<b>① Other liquidator</b> Use this section to tell us about another liquidator.	
Surname			
Insolvency practitioner number			
<b>11</b>	<b>Proposed liquidator's address <sup>②</sup></b>		
Building name/number		<b>② Other liquidator</b> Use this section to tell us about another liquidator.	
Street			
Post town			
County/Region			
Postcode			
Country			
<b>12</b>	<b>Period of progress report</b>		
From date	<div style="display: flex; justify-content: space-between;"> <span><sup>d</sup> 0 <sup>d</sup> 1</span> <span><sup>m</sup> 0 <sup>m</sup> 3</span> <span><sup>y</sup> 2 <sup>y</sup> 0 <sup>y</sup> 1 <sup>y</sup> 9</span> </div>		
To date	<div style="display: flex; justify-content: space-between;"> <span><sup>d</sup> 2 <sup>d</sup> 8</span> <span><sup>m</sup> 0 <sup>m</sup> 8</span> <span><sup>y</sup> 2 <sup>y</sup> 0 <sup>y</sup> 1 <sup>y</sup> 9</span> </div>		
<b>13</b>	<b>Final progress report</b>		
<input checked="" type="checkbox"/> I have attached a copy of the final progress report.			
<b>14</b>	<b>Sign and date</b>		
Administrator's signature	Signature <div style="float: right; text-align: right;">X</div>		
Signature date	<div style="display: flex; justify-content: space-between;"> <span><sup>d</sup> 2 <sup>d</sup> 8</span> <span><sup>m</sup> 0 <sup>m</sup> 8</span> <span><sup>y</sup> 2 <sup>y</sup> 0 <sup>y</sup> 1 <sup>y</sup> 9</span> </div>		

**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 **Daniel Jeeves**

Company name **Kirks**

Address **5 Barnfield Crescent**  
**Exeter**

Post town **EX1 1QT**

County/Region

Postcode

Country

DX

Telephone **01392 474303**

**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 and dated the form.

**Important information**

**All information on this form will appear on the public record.**

**Where to send**

**You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:**

The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ.  
DX 33050 Cardiff.

**Further information**

For further information please see the guidance notes on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

**This form is available in an alternative format. Please visit the forms page on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)**

## Administrator's Summary of Receipts & Payments

David Gerard Kirk  
Administrator

**High Court of Justice, Business and Property Courts of E & W No. 2019-001555 of 2019**

**Fantoo Limited  
(In Administration)**

**The Administrator's Final Progress Report to 28<sup>th</sup> August 2019**

**David Gerard Kirk**

**Kirks**

**5 Barnfield Crescent, Exeter, EX1 1QT**

**01392 474303**

**Daniel@kirks.co.uk**

This report has been prepared for the sole purpose of updating the creditors for information purposes. 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 for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.

David Gerard Kirk was appointed Administrators of Fantoo Limited on 1<sup>st</sup> March 2019. The affairs, business and property of the Company are managed by the Administrator. The The Administrator acts as agent of the Company and contracts without personal liability.

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## 1. EXECUTIVE SUMMARY

This report describes the progress since the commencement of the Administration ("the Review Period") as well as summarising the progress of the Administration as a whole.

A summary of key information in this report is detailed below.

### Asset realisations

<b>Asset</b>	<b>Estimated to realise per Statement of Affairs</b>	<b>Realisations in the Administration</b>
Cash at Bank	£41,906.68	£46,903.98
Furniture and Equipment	£2,000.00	Nil
Sale of Business	Uncertain	£2,000.00

### Expenses

<b>Expense</b>	<b>Estimated per Proposal's Estimated Outcome Statement</b>	<b>Total expense incurred</b>	<b>Total expense paid</b>
Administrator's pre-appointment fees	£3,387.00	£3,387.00	£3,387.00
Administrator's fees	£23,680.00	£23,680.00	£23,680.00
Agent's fees	£1,500.00	£1,500.00	£1,500.00
All other expenses	£820.00	£594.96	£594.96

### Dividends

<b>Creditor class</b>	<b>Distribution / dividend paid in the Administration</b>
Secured creditor	Nil
Preferential creditors	Nil
Unsecured creditors	Nil

#### 1.1 Outcome of the Administration

It had been envisaged that the second Administration objective would be achieved, namely that there would be a better result for creditors as a whole than would be likely if the Company were wound up (without first being in Administration). This report explains how this Administration objective was achieved.

The Company is now being moved from Administration to Creditors' Voluntary Liquidation to enable a dividend to be paid to unsecured creditors. The remaining assets will also be sold in the liquidation. As noted in Appendix II, the Administrator's approved Proposals included that, absent to any alternative nomination, the Administrator would take the appointment as Liquidator without further recourse to the creditors. There were no other nominations and therefore the Administrator shall be appointed Liquidator.

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## **2. THE PROGRESS OF THE ADMINISTRATION**

### **2.1 The Administrator's final receipts and payments account**

Attached at Appendix III is a receipts and payments account covering the period from 1<sup>st</sup> March 2019 to 28<sup>th</sup> August 2019.

In this section, I have summarised the main asset realisations during the Review Period and in the Administration as a whole, together with details of the associated costs incurred. For a detailed list of work undertaken by the Administrator as a whole, see Appendix VII.

### **2.2 Administration (including statutory reporting)**

The Administrator has met a considerable number of statutory and regulatory obligations. Whilst many of these tasks have not had a direct benefit in enhancing realisations for the insolvent estate, they have assisted in the efficient and compliant progressing of the administration, which has ensured that the Administrator and his staff have carried out their work to high professional standards.

During the Review Period, primarily these tasks have included:

- Informing all relevant persons of the commencement of the Administration, including filing statutory documents at Companies House and meeting statutory advertising requirements;
- Issuing the Administrator's Proposals, seeking relevant creditors' approvals and issuing notice of the outcome;
- Drafting and issuing the progress report to creditors;
- Considering which exit route from Administration is appropriate and drafting this final report;
- Consulting with and instructing staff and independent advisers as regards practical, technical and legal aspects of the case to ensure efficient progress;
- Maintaining case files, which must include records to show and explain the administration and any decisions made by the Administrator's that materially affect the administration;
- Monitoring and maintaining an adequate statutory bond;
- Conducting periodic case reviews to ensure that the administration is progressing efficiently, effectively and in line with the statutory requirements;
- Maintaining and updating the estate cash book and bank accounts, including regular bank reconciliations and processing receipts and payments; and
- Completing periodic tax returns.

### **2.3 Realisation of assets**

#### **Cash at Bank**

The Statement of Affairs estimated that an amount of £41,906.68 would be realized from the company's bank account.

An amount of £46,903.98 has been received into the Administration. Funds which had been paid out of the account from the date of Administration were recovered as part of this amount.

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### Sale of Business

My agents, Lambert Smith Hampton ("LSH"), who confirmed their independence, are qualified by RICS, and have adequate professional indemnity insurance, marketed the business for sale for a number of weeks to try and encourage a buyer for the business as a whole. The company was marketed by LSH through contacting potential interested parties and a bulletin email. The agents were chosen based upon their qualification and experience in dealing with similar matters.

After the marketing period only one offer for the business was received in the amount of £2,000. I can confirm that this amount has been realised in the Administration.

### Furniture and Equipment

The Statement of Affairs estimated that an amount of £2,000 would be realisable from the company's furniture and equipment.

The agents have advised that the majority of the equipment was not cost effective to sell. They have advised that there are in the process of collecting the remaining laptops and will sell these at auction shortly.

### VAT Refund

A VAT refund was due to the company for the period prior to my appointment. HM Revenue and Customs have the right to off-set and have submitted a claim for £74,747.21 in the Administration. I am currently reviewing their claim to establish the correct figure and whether any funds can be reclaimed.

## **2.4 Estimated future realisations**

As advised above, the remaining equipment will be realised in the liquidation.

## **2.5 Costs incurred but remaining unpaid**

All costs have been paid in the Administration.

## **3. CREDITORS: CLAIMS AND DISTRIBUTIONS**

### **3.1 Secured creditors**

There are no secured creditors.

### **3.2 Preferential creditors**

All employee claims had been paid up prior to my appointment.

### **3.3 Prescribed Part**

The Company had not granted a floating charge to any creditor after 15 September 2003 and consequently there was no prescribed part in this Administration.

### **3.4 Unsecured creditors**

Unsecured claims were estimated at £272,099 in the Director's Estimated Statement of Affairs. A dividend to unsecured creditors is expected and this will be paid by the Liquidator.

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### 3.5 Claims Process

Due to the possible distribution to unsecured creditors, you are requested to submit claims to the address on the front of this report, marked for the attention of Daniel Jeeves, or email Daniel@kirks.co.uk.

A Proof of Debt form is attached at Appendix VIII.

## 4. INVESTIGATIONS

### 4.1 Investigations

As part of the Administrator's statutory duties, an investigation into the conduct of the Company Directors was completed.

In this regard, a confidential report was submitted to The Insolvency Service on 24<sup>th</sup> May 2019.

### 4.2 Initial Assessment of Potential Recoveries

As part of my duties as Administrator, I reviewed shortly after appointment all the information available to me and conducted an initial assessment of whether there were any matters which may have led to any recoveries for the benefit of creditors.

I confirm that I did not identify any further assets or actions which would lead to a recovery for creditors.

## 5. THE ADMINISTRATOR'S FEES AND EXPENSES

### 5.1. Pre-Administration Costs

Included within the Administrator's Proposals was a Statement of Pre-Administration Costs.

These costs were approved as detailed below:

Party instructed	Amount approved (£)	Date approved
Kirks	£3,387.00	09/05/19
TOTAL APPROVED	£3,387.00	09/05/19

The agents, Lambert Smith Hampton, are not charging costs for pre-appointment. The Administrator sought approval for these costs which were approved on 9<sup>th</sup> May 2019.

### 5.2. The Administrator's Fees

The basis of the Administrator's and subsequent liquidator's fees was fixed on 9<sup>th</sup> May 2019 by a resolution of creditors as follows:

1. That the Administrator's, and subsequent Liquidator's, fees be fixed by reference to the time given by them and their staff, as set out in the fee estimate, in attending to matters arising in the Administration, such time to be charged at the hourly charge out rate of the grade of staff undertaking the work at the time it was undertaken.
-

The total time costs during the period of appointment amount to £26,132.50 representing 101.3 hours at an average hourly rate of £257.97.

A breakdown of the time costs incurred during the Administration as a whole is provided at Appendix V and further information regarding the charge-out rates of the Administrator and his staff is provided at Appendix VI. "A Creditors' Guide to Administrators' Remuneration" is available for download at [www.kirks.co.uk/guides](http://www.kirks.co.uk/guides).

Should you require a paper copy, please send your request in writing to the Administrator at the address on the front of this report and this will be provided to you at no cost.

### 5.3. Comparison of estimates

The Administrator's time costs incurred to date (whether or not they have been charged to the Administration estate) are compared with the original fees estimate as follows:

Work category	Original fees estimate			Actual time costs incurred to date		
	Number of hours	Blended hourly rate £ per hour	Total fees £	Number of hours	Average hourly rate £ per hour	Total time costs £
Administration (including statutory reporting)	43.5	245.00	10,657.50	36.4	260.11	9,468.00
Realisation of assets	9.5	265.79	2,525.00	11.3	286.73	3,240.00
Creditors (claims and distribution)	23.0	240.43	5,530.00	38.6	270.38	10,436.50
Investigations	11.5	235.43	2,707.50	13.3	195.90	2,605.50
Case Specific Matters	8.0	282.50	2,260.00	1.7	225.00	382.50
<b>TOTAL</b>	<b>95.5</b>	<b>247.96</b>	<b>23,680.00</b>	<b>101.3</b>	<b>257.97</b>	<b>26,132.50</b>

The expenses incurred to date are compared with the original expenses estimate as follows:

Expenses	Original expenses estimate £	Actual expenses incurred to date £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Agents' and valuers' costs	1,500.00	1,500.00	
Bonding	420.00	420.00	
Advertising	400.00	174.96	
<b>TOTAL</b>	<b>2,320.00</b>	<b>2,094.96</b>	

As can be seen above:

- the original fees estimate has been exceeded however the Administrator does not propose requesting or drawing further fees; and
- the original expenses estimate has not been exceeded.

### 5.4. Creditors' right to request information

Any secured creditor, or unsecured creditor with the support of at least 5% in value of the unsecured creditors or with permission of the Court, may request in writing the Administrator to provide additional information regarding fees or expenses to that already supplied within this report. Such requests must be made within 21 days of receipt of this report.

## **5.5. Creditors' right to challenge fees and/or expenses**

Any secured creditor, or unsecured creditor with the support of at least 10% in value of the unsecured creditors or with permission of the Court, may apply to the Court for one or more orders, reducing the amount or the basis of fees which the Administrator is entitled to charge or otherwise challenging some or all of the expenses incurred.

Such applications must be made within 8 weeks of receipt by the applicant(s) of the progress report detailing the fees and/or expenses being complained of.

Please note that such challenges may not disturb fees or expenses (whether or not discharged from the estate) disclosed in prior progress reports.

## **6. THE OUTCOME OF THE ADMINISTRATION**

### **6.1. Comparison of the outcome with the Administrator's Proposals**

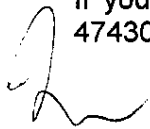
Attached at Appendix II is a summary of the Administrator's Proposals as approved.

It had been envisaged that the second Administration objective would be achieved, namely that there would be a better result for creditors as a whole than would be likely if the Company were wound up (without first being in Administration). As described above, it can be seen that this Administration objective was achieved.

The balance in the Administrator's account of £14,098.60, together with the VAT refund on the expenses of the Administration, control of the remaining assets yet to be realised and claims to be progressed as described above, is being transferred to the Liquidator. An Estimated Outcome Statement as at 1<sup>st</sup> March 2020 is attached at Appendix IV. This illustrates the anticipated outcome of the subsequent liquidation.

The Administrator is now moving the Company from Administration to Creditors' Voluntary Liquidation to enable a dividend to be paid to unsecured creditors. The Liquidator will also continue to pursue the remaining assets and other matters described in this report. As noted in Appendix II, the Administrator's approved Proposals included that, absent any alternative nomination, the Administrator would take the appointment as Liquidator without further recourse to the creditors. There were no other nominations and therefore the Administrator will be appointed Liquidator.

If you require any further information then please contact Daniel Jeeves on 01392 474303.



**David Kirk**  
**Administrator**

**Fantoo Limited  
(IN ADMINISTRATION)**

**STATUTORY INFORMATION**

Company Name	Fantoo Limited
Previous Names	
Proceedings	In Administration
Court	High Court of Justice, Business and Property Courts of E & W
Court Reference	2019-001555 of 2019
Date of Appointment	01 March 2019
Administrator	David Gerard Kirk Kirks 5 Barnfield Crescent, Exeter, EX1 1QT
Registered office Address	c/o Kirks 5 Barnfield Crescent, Exeter, EX1 1QT
Company Number	08026850
Appointment by	The Directors

**DEFINITIONS**

The Act	Insolvency Act 1986
The Rules	<i>Insolvency Rules 1986 or Insolvency (England &amp; Wales) Rules 2016 (whichever applied at the time of the event)</i>
The Administrator	David Gerard Kirk of Kirks
The Company	Fantoo Limited (in Administration)
The Court	High Court of Justice, Business and Property Courts of E & W
SIP	Statement of Insolvency Practice
Review Period	Period covered by the report from 01/03/19 to 28/08/19

## APPENDIX A

### ADMINISTRATOR'S STATEMENT OF PROPOSALS

It is proposed that:

1. The Administrator continues to manage the business, affairs and property of the Company in such a manner as they consider expedient with a view to achieving the statutory purposes of the Administration.
2. The Administrator investigates and, if appropriate, pursues any claims that they or the Company may have against any directors or former directors, other third parties, officers or former officers, advisers or former advisers of the Company.
3. If appropriate, the Administrator files a notice with the Registrar of Companies in order that the Administration will cease and the Company will move automatically into Creditors' Voluntary Liquidation. It is further proposed that David Kirk be appointed as Liquidator of the Company. NB. Creditors may nominate a different person as the proposed Liquidator, provided that the nomination is made after receipt of these proposals and before the proposals are approved.
4. In the event that there are no monies remaining to be distributed to unsecured creditors and as soon as all matters relating to the Administration have been completed, the Administrator files a Notice with the Registrar of Companies that the Company should be dissolved.
5. The Administrator shall do all such other things and generally exercise all their powers as contained in Schedule 1 of the Insolvency Act 1986, as he considers desirable or expedient to achieve the statutory purpose of the Administration.

28 August 2019 09:32



## FANTOO LTD (IN ADMINISTRATION)

## ADMINISTRATOR'S ESTIMATED OUTCOME STATEMENT AS AT 01/03/2020

	Estimate at 01/03/20	Notes	Realised / paid to date	Estimated Future Realisations / costs	Total
	£		£	£	£
<b>Assets subject to a fixed charge</b>					
<b>Fixed charge funds in hand / estimated to be received</b>			0.00	0.00	0.00
<b>Indebtedness to fixed charge holder</b>					
<b>Estimated surplus / (deficit) as regards fixed charge holder</b>					0.00
<b>Uncharged Assets</b>					
Funds Held in Administration	19,829.50		19,829.50	0.00	19,829.50
Computer Equipment	300.00		0.00	300.00	300.00
	20,129.50		19,829.50	300.00	20,129.50
Less:					
Costs of realisation					(100.00)
Liquidator's fees and expenses					(12,305.00)
			0.00	0.00	(12,405.00)
<b>Floating charge funds in hand / estimated to be received</b>			19,829.50	300.00	7,724.50
<b>Fixed charge surplus</b>					0.00
<b>Estimated to be available to preferential creditors</b>					7,724.50
<b>Preferential creditors (employee claims)</b>					-
<b>Net Property</b>					7,724.50
<b>Estimated to be available to unsecured creditors</b>					7,724.50
<b>Unsecured creditors</b>					
Trade creditors					(272,098.00)
					(272,098.00)
<b>Estimated surplus / (deficit) as regards unsecured creditors</b>					(264,373.50)

**Summary return to creditors**

## Estimated dividend to:

Fixed &amp; floating charge holder

N/A

Preferential creditors

N/A

Unsecured creditors

2.84 p/£

# Time Entry - Cumulative Detailed SIP9 Time & Cost Summary

FAN1114 - Fantoo Limited  
From: 01/03/2019 To: 28/08/2019  
All Post Appointment Project Codes

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Senior Manager	Total Hours	Time Cost (£)	Avg Hourly Rate (£)	Hours Cum (POST Only)	Time Costs Cum (POST Only)
801 : Shareholders - Communication	0.00	0.00	0.00	0.00	0.50	0.50	150.00	300.00	0.50	150.00
A1 : Admin & Planning	3.90	4.10	0.00	2.00	1.00	11.00	2,984.50	271.32	11.00	2,984.50
A10 : Bonding	0.30	0.50	0.00	0.00	0.00	1.20	316.50	263.75	1.20	316.50
A2 : Case setup	0.00	0.70	0.00	1.30	0.00	2.00	339.50	169.75	2.00	339.50
A3 : Appointment Notification	0.00	2.40	0.00	0.40	0.00	2.80	596.00	212.86	2.80	596.00
A4 : Maintenance of Records	0.00	0.60	0.00	3.70	0.00	4.30	653.00	151.86	4.30	653.00
A5 : Statutory Returns	2.30	0.90	0.00	0.00	0.00	3.20	1,076.50	336.41	3.20	1,076.50
A6 : Reviews	2.40	0.00	0.00	0.00	3.70	6.10	2,022.00	331.48	6.10	2,022.00
A8 : Cashiering	0.00	1.40	0.00	0.40	0.00	1.80	375.00	208.33	1.80	375.00
A9 : Correspondence with debtor/director	1.30	1.80	0.00	0.40	0.00	3.50	955.00	272.86	3.50	955.00
<b>Admin &amp; Planning</b>	<b>10.20</b>	<b>12.80</b>	<b>0.00</b>	<b>8.20</b>	<b>5.20</b>	<b>36.40</b>	<b>9,468.00</b>	<b>260.11</b>	<b>36.40</b>	<b>9,468.00</b>
S2 : Bill preparation	0.00	0.60	0.00	0.00	0.00	0.60	135.00	225.00	0.60	135.00
S3 : Tax reviews	0.00	1.10	0.00	0.00	0.00	1.10	247.50	225.00	1.10	247.50
<b>Case Specific Matters</b>	<b>0.00</b>	<b>1.70</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1.70</b>	<b>382.50</b>	<b>225.00</b>	<b>1.70</b>	<b>382.50</b>
C1 : Statutory Reporting to Creditors	9.00	15.40	0.00	0.00	1.60	26.00	7,365.00	283.27	26.00	7,365.00
C2 : Correspondence	1.30	6.90	0.00	0.70	0.00	8.90	2,144.50	240.96	8.90	2,144.50
C3 : Preferential Creditors	0.60	1.20	0.00	0.80	0.00	2.60	610.00	234.62	2.60	610.00
C4 : Unsecured Creditors	0.00	0.60	0.00	0.00	0.10	0.70	165.00	235.71	0.70	165.00
C6 : Secured creditors	0.40	0.00	0.00	0.00	0.00	0.40	152.00	380.00	0.40	152.00
<b>Creditors</b>	<b>11.30</b>	<b>24.10</b>	<b>0.00</b>	<b>1.50</b>	<b>1.70</b>	<b>38.60</b>	<b>10,436.50</b>	<b>270.38</b>	<b>38.60</b>	<b>10,436.50</b>
I1 : SIP2 Review - the investigation	0.60	4.30	0.00	0.00	0.00	4.90	1,195.50	243.98	4.90	1,195.50
I2 : Conduct report	0.00	1.90	0.00	0.00	0.40	2.30	547.50	238.04	2.30	547.50
I3 : Investigating antecedent transactions	0.00	0.10	0.00	6.00	0.00	6.10	862.50	141.39	6.10	862.50
<b>Investigations</b>	<b>0.60</b>	<b>6.30</b>	<b>0.00</b>	<b>6.00</b>	<b>0.40</b>	<b>13.30</b>	<b>2,605.50</b>	<b>195.90</b>	<b>13.30</b>	<b>2,605.50</b>
R1 : Ident / Securing & Insuring	1.00	1.10	0.00	0.00	0.00	2.10	627.50	298.81	2.10	627.50
R4 : Property/business & asset sales	3.50	5.70	0.00	0.00	0.00	9.20	2,612.50	283.97	9.20	2,612.50
<b>Realisation of Assets</b>	<b>4.50</b>	<b>6.80</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>11.30</b>	<b>3,240.00</b>	<b>286.73</b>	<b>11.30</b>	<b>3,240.00</b>
<b>Total Hours</b>	<b>26.60</b>	<b>51.70</b>	<b>0.00</b>	<b>15.70</b>	<b>7.30</b>	<b>101.30</b>	<b>26,132.50</b>	<b>257.97</b>	<b>101.30</b>	<b>26,132.50</b>
<b>Total Fees Claimed</b>							<b>23,680.00</b>			

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

**Current Charge-out Rates for the firm****Time charging policy**

The minimum unit of time recorded is 6 minutes.

Staff	Charge out rates £
Director - Insolvency Practitioner	380.00
Senior Manager – Insolvency Practitioner	300.00
Insolvency Case Manager	225.00
Senior Administrator	180.00
Administrator	140.00
Secretarial/Administration support staff	110.00

**Disbursements**

The disbursements that have been incurred and paid during the period are detailed on Appendix III.

The category 1 disbursements paid for in the period 01/03/2019 to 28/08/2019 represent the simple reimbursement of actual out of pocket payments made in relation to the assignment.

This firm does not charge category II disbursements.

General Description	Includes
<b>ADMIN &amp; PLANNING</b>	
Case planning and progression	Case Strategy Company searches Statutory duties
Case setup	Set up on our systems Client reviews Case file Adding in company information
Appointment notification	Sending relevant documents to Registrar of Companies Sending relevant documents to Courts Advertising Ltd Notifying members and creditors
Maintenance of records	Filing Collecting books and records
Statutory returns	Sending returns to Registrar of Companies
Reviews	The partner and manager must conduct a review the case within certain time periods.
Closure	Preparing the final report to creditors, requesting tax clearance and applying final interest. Writing to the Registrar of Companies. Holding final meetings
Cashiering	Reconciling the client account, paying in/out funds, adding bank interest
Correspondence with director	Requesting further company information etc.
Bonding	Arranging cover with provider Updating our systems Payments and transfers
<b>INVESTIGATION</b>	
SIP 2 Review – the investigation	Correspondence to request information on the company's dealings, making further enquiries of third parties. Reviewing questionnaires submitted by creditors and directors Investigating company records
Statutory reporting on conduct of director(s)	Preparing statutory investigation reports
<b>ASSET REALISATIONS</b>	
Identifying, securing and insuring assets	Instructing and liaising with agents/valuers Liaising with potential purchasers Assessment and review of offers received Negotiating with intended purchaser
Property, business and asset sales	Liaising with agents Dealing with potential purchasers Negotiating sales Collecting sales consideration
<b>CREDITORS</b>	
Reporting	Reporting to creditors on the outcome of meetings Drafting Proposals and reporting on outcome
Correspondence	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post Corresponding with the PPF and the Pensions Regulator
Preferential claims	Reviewing employee information Drafting initial letters Liaising with directors re redundancy
Non-preferential claims	Preparation of correspondence to potential creditors inviting submission of POD Receipt of POD Request further information from claimants regarding POD
Secured Creditors	Reviewing documents re potential charges
<b>CASE SPECIFIC MATTERS</b>	
Bill preparation	Raising fee invoices WIP write off Billing Decision
Tax Reviews	Corporation Tax reviews Liaising with HM Revenue & Customs Submitting VAT returns Deregistration of VAT

## PROOF OF DEBT - GENERAL FORM

Fantoo Limited (in Administration)

Date of Administration: 1<sup>st</sup> March 2019

DETAILS OF CLAIM		
1.	Name of Creditor (if a company, its registered name)	
2.	Address of Creditor (i.e. principal place of business)	
3.	If the Creditor is a registered company: <ul style="list-style-type: none"> <li>For UK companies: its registered number</li> <li>For other companies: the country or territory in which it is incorporated and the number if any under which it is registered</li> <li>The number, if any, under which it is registered as an overseas company under Part 34 of the Companies Act</li> </ul>	
4.	Total amount of claim, including any Value Added Tax, as at the date of administration, less any payments made after this date in relation to the claim, any deduction under R14.20 of the Insolvency (England & Wales) Rules 2016 and any adjustment by way of set-off in accordance with R14.24 and R14.25	£
5.	If the total amount above includes outstanding uncapitalised interest, please state	YES (£ ) / NO
6.	Particulars of how and when debt incurred	
7.	Particulars of any security held, the value of the security, and the date it was given	
8.	Details of any reservation of title in relation to goods to which the debt relates	
9.	Details of any document by reference to which the debt can be substantiated. [The administrator may call for any document or evidence to substantiate the claim at his discretion.]	
10.	Give details of whether the whole or any part of the debt falls within any (and if so which) of the categories of preferential debts under section 386 of, and schedule 6 to, the Insolvency Act 1986	Category  Amount(s) claimed as preferential £
11.	<b>If you wish any dividend payment that may be made to be paid in to your bank account please provide BACS details. Please be aware that if you change accounts it will be your responsibility to provide new information</b>	Account No.:  Account Name:  Sort code:
AUTHENTICATION		
Signature of Creditor or person authorised to act on his behalf		
Name in BLOCK LETTERS		
Date		
If signed by someone other than the Creditor, state your postal address and authority for signing on behalf of the Creditor		
Are you the sole member of the Creditor?		YES / NO