

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

FRIDAY



A08 \*A7YUZNJ7\* #309  
08/02/2019  
COMPANIES HOUSE

### 1 Company details

Company number 0 8 0 8 9 6 7 2

Company name in full Journal Productions Limited

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

### 2 Liquidator's name

Full forename(s) Ian

Surname Franes

### 3 Liquidator's address

Building name/number 24 Conduit Place

Street London

Post town W2 1EP

County/Region

Postcode

Country

### 4 Liquidator's name ①

Full forename(s) Jeremy

Surname Karr

① Other liquidator  
Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number 24 Conduit Place

Street London

Post town W2 1EP

County/Region

Postcode

Country

② Other liquidator  
Use this section to tell us about  
another liquidator.

# LIQ03

## Notice of progress report in voluntary winding up

### 6 Period of progress report

From date	<sup>d</sup> 1	<sup>d</sup> 7	<sup>m</sup> 1	<sup>m</sup> 2	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 7
To date	<sup>d</sup> 1	<sup>d</sup> 6	<sup>m</sup> 1	<sup>m</sup> 2	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 8

### 7 Progress report

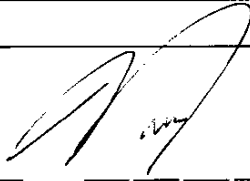
☐ The progress report is attached

### 8 Sign and date

Liquidator's signature

Signature

X



X

Signature date	<sup>d</sup> 3	<sup>d</sup> 1	<sup>m</sup> 0	<sup>m</sup> 1	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 9
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**Journal Productions Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £		From 17/12/2017 To 16/12/2018 £	From 17/12/2014 To 16/12/2018 £
	<b>ASSET REALISATIONS</b>		
Uncertain	Intercompany Debts	NIL	105,000.00
	Sundry Refund	NIL	405.00
	Cash at Bank	NIL	56.42
	Bank Interest Gross	11.99	19.30
		<u>11.99</u>	<u>105,480.72</u>
	<b>COST OF REALISATIONS</b>		
	Specific Bond	NIL	148.50
	Joint Liquidators' Fees	11,741.00	48,241.00
	Legal Fees (1)	NIL	4,679.00
	Statutory Advertising	72.00	299.46
		<u>(11,813.00)</u>	<u>(53,367.96)</u>
	<b>UNSECURED CREDITORS</b>		
(1,543,235.84)	HM Revenue & Customs (VAT)	45,181.76	45,181.76
		<u>(45,181.76)</u>	<u>(45,181.76)</u>
	<b>DISTRIBUTIONS</b>		
(1.00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<b>(1,543,236.84)</b>		<b><u>(56,982.77)</u></b>	<b><u>6,931.00</u></b>
	<b>REPRESENTED BY</b>		
	Vat Receivable		704.40
	Bank 1 Current		6,226.60
			<u><b>6,931.00</b></u>

  
 Ian Franes  
 Joint Liquidator

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# **Journal Productions Limited (In Creditors' Voluntary Liquidation)**

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Progress report

Period: 17 December 2017 to 16 December 2018

### **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.*

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## **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

<b><u>Expression</u></b>	<b><u>Meaning</u></b>
"the Company"	Journal Productions Limited (In Creditors' Voluntary Liquidation)
"the liquidation"	The appointment of liquidators on 17 December 2014.
"the liquidators", "we", "our" and "us"	Ian Franes and Jeremy Karr of Begbies Traynor (Central) LLP, 24 Conduit Place, London, W2 1EP
"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(s):	NA
Company registered number:	08089672
Company registered office:	24 Conduit Place, London, W2 1EP
Former trading address:	115 Eastbourne Mews, London, W2 6LQ

# 3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	17 December 2014
Date of liquidators' appointment:	17 December 2014
Changes in liquidator (if any):	None

## 4. PROGRESS DURING THE PERIOD

### **Receipts and Payments**

Attached at Appendix 1 is our abstract of receipts and payments for the period from 17 December 2017 to 16 December 2018 alongside a cumulative account since the commencement of the liquidation on 17 December 2014.

#### **Receipts**

##### **Intercompany Debts**

We are continuing to investigate the merits in pursuing the debts due from associated companies and awaiting further financial information from these companies which enable us to pursue the debts.

##### **Other Receipts**

Bank interest of £11.99 has been received during the period of this report.

#### **Payments**

£72 – Statutory Advertising payable to EPE Reynell.

### **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 reports contain details of the work undertaken since our appointment.

#### **General case administration and planning**

- Formulating, monitoring and reviewing the liquidation strategy including communications with the directors/shareholders and the Company's accountants.
- Case reviews, internal case management/reviews, completion of checklists and diary.
- General administrative works.
- Overseeing and controlling the work undertaken on this engagement by junior staff

On this engagement, the work identified above does not hold a direct commercial benefit to creditors. Creditors benefit from this work as it ensures this particular engagement is dealt with to the standards expected and also in a timely fashion. Elements of this work are required to comply with best practice and statute.

#### **Compliance with the Insolvency Act, Rules and best practice**

- Filing of progress report with Registrar of Companies;
- Maintain accurate account of receipts and payments;
- Issue progress reports to members & creditors within prescribed time scale.

- Ensure that the case is adequately bonded and review the bond level throughout the period of the liquidation.
- Maintain estate cash book and records.
- Ongoing consideration to ethical practice;
- Ongoing consideration to money laundering regulations;
- Updating case checklists and statutory diaries where necessary;

On this engagement, the work identified above does not hold a direct commercial benefit to creditors. It is the duty of the appointed office holder to comply with the Insolvency Act and Rules and creditors benefit from this being done to a standard expected of this firm.

#### Investigations

- Review of the Company's books and records, bank statements and financial records.
- Liaising with director/accountants for financial information and records.

Liquidators are required to carry out investigations into the Company's affairs and submit a report to the Department for Business, Industrial Strategy and Energy under the Company Directors Disqualification Act ("CDDA"). We can confirm that we have discharged our duties in these respects.

#### Realisation of assets:

- Liaising with director/accountants to recover the intercompany balances.
- Liaising with solicitors in relation to pursuance of the intercompany debts.

On this assignment, the work detailed above resulted in realisation of assets for the insolvent estate. The office holders are duty bound to realise and get in the Company's property and maximise asset realisations. In the event that recoveries are made, there will be a direct financial benefit to creditors.

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

- Creating and updating the list of creditors.
- Dealing with creditors' claims and communications with them.
- Responding to queries raised by creditors, and HMRC.
- Distribution to creditors.

On this engagement, the work detailed above has resulted in an interim dividend to creditors. The work undertaken has been done to comply with the Insolvency Act and Rules together with best practice and enabling creditors to have evidence of their loss for tax and VAT purposes.

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

- Gather information from the Company's records in relation to its tax position.
- Comply with post appointment VAT and CT returns, as necessary.
- Reclaim VAT on the liquidation expenses, as appropriate.

The above work has had no direct financial benefit to creditors, however is carried out to comply with the relevant tax legislation.

## 5. ESTIMATED OUTCOME FOR CREDITORS

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



### **Secured creditor**

There are no secured claims in the liquidation.

### **Preferential creditors**

There are no known preferential claims.

### **Unsecured creditors**

The unsecured creditors includes a claim from HMRC estimated at £1,543,235. We have received a final claim of £1,585,324.94 from HMRC. An interim dividend of 2.85p in the £ has been declared on 27 March 2018 to the unsecured creditors.

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

To the best of our knowledge and belief, there are no unsatisfied floating charges created or registered on or after 15 September 2003 and, consequently, there is no net property as defined in Section 176A(6) of the Act and, therefore, no prescribed part of net property is available for distribution to the unsecured creditors.

## **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 on 17 December 2014 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 liquidation and we are authorised to draw disbursements, including disbursements for services provided by their firm (defined as Category 2 disbursements in Statement of Insolvency Practice 9), in accordance with their 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 17 December 2017 to 16 December 2018 amount to £7,404 which represents 30.10 hours at an average rate of £245.98 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 17 December 2017 to 16 December 2018
- ☐ Begbies Traynor (Central) LLP's charging policy

To 16 December 2018, we have drawn the total sum of £48,241 on account of our remuneration, against total time costs of £48,348.50 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 16 December 2018, we have drawn only direct disbursements as reflected in the receipts & payments account.

### **Why have subcontractors been used?**

Ward Hadaway Solicitors have been instructed to assist with the recovery of the debts due from one of the associated companies for which a fee of £4,679 plus VAT was incurred.

### **Category 2 Disbursements**

We have not taken any Category 2 Disbursements.

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/creditorsguides](http://www.begbies-traynor.com/creditorsguides). Alternatively, if you require a hard copy of the Guide, please contact our office and we will arrange to send you a copy.

## **7. 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?**

We are expecting to deal with the following matters:

- As detailed in the report we will be continuing to investigate the merits in pursuing the debts due from the associated companies which may result in further realisations.
- Preparation and submission of progress reports to Registrar of Companies and creditors and members.
- Agree creditors' claims and make a distribution(s) as and when funds permit.
- Issue final report and account pursuant to section 106 of the Act and submit necessary returns to Registrar.
- General administration of the case and file reviews.
- Deal with post liquidation taxation matters including reclaim of any VAT may be due from HMRC.
- Maintain statutory case records.

### **How much will this further work cost?**

We estimate Our fees estimate for the remaining work in the liquidation set out below. Please note that blended hourly rates have been used which take account of the various levels of staff that are likely to undertake each area of work. These can be seen in the average hourly rate column.

Details of the work that the administrators and their staff propose to undertake	Hours	Time cost £	Average hourly rate £
General case administration and planning	7.60	2,614.50	344.01
Compliance with the Insolvency Act, Rules and best practice	7.60	2,458.00	323.42
Investigations	0.00	0.00	
Realisation of assets	1.00	345.00	345.00
Trading	0.00	0.00	
Dealing with all creditors' claims (including employees), correspondence and distributions	0.50	172.50	345.00
Other matters which includes meetings, tax, litigation, pensions and travel	1.00	242.50	242.50
<b>Total hours</b>	<b>17.70</b>		
<b>Total time costs</b>		<b>5,832.50</b>	
<b>Overall average hourly rate £</b>			<b>329.52</b>

#### 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:

None

## 9. 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.

#### Connected party transactions

We have not been made aware of any sales of the Company's assets to connected parties.

#### Use of personal information

Please note that in the course of discharging our statutory duties as liquidators, we may need to access and use personal data, being information from which a living person can be identified. Where this is necessary, we are required to comply with data protection legislation. If you are an individual and you would like further information about your rights in relation to our use of your personal data, you can access the same at <https://www.begbies-traynorgroup.com/privacy-notice>. If you require a hard copy of the information, please do not hesitate to contact us.

## 10. 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 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.

Yours faithfully



**Ian Frases**  
Joint Liquidator

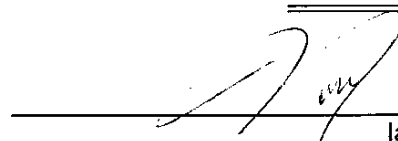
Dated: 05 February 2019

# ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 17 December 2017 to 16 December 2018

**Journal Productions Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £		From 17/12/2017 To 16/12/2018 £	From 17/12/2014 To 16/12/2018 £
<b>ASSET REALISATIONS</b>			
Uncertain	Intercompany Debts	NIL	105,000.00
	Sundry Refund	NIL	405.00
	Cash at Bank	NIL	56.42
	Bank Interest Gross	11.99	19.30
		11.99	105,480.72
<b>COST OF REALISATIONS</b>			
	Specific Bond	NIL	148.50
	Joint Liquidators' Fees	11,741.00	48,241.00
	Legal Fees (1)	NIL	4,679.00
	Statutory Advertising	72.00	299.46
		(11,813.00)	(53,367.96)
<b>UNSECURED CREDITORS</b>			
(1,543,235.84)	HM Revenue & Customs (VAT)	45,181.76	45,181.76
		(45,181.76)	(45,181.76)
<b>DISTRIBUTIONS</b>			
(1.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
<b>(1,543,236.84)</b>		<b>(56,982.77)</b>	<b>6,931.00</b>
<b>REPRESENTED BY</b>			
	Vat Receivable		704.40
	Bank 1 Current		6,226.60
			<b>6,931.00</b>

  
 Ian Franes  
 Joint Liquidator

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## TIME COSTS AND DISBURSEMENTS

- a. Begbies Traynor (Central) LLP's charging policy;
- b. Time Costs Analysis for the period from 17 December 2017 to 16 December 2018; and
- c. Cumulative Time Costs Analysis for the period from 17 December 2014 to 16 December 2018.

## **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 guidance<sup>1</sup> 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 guidance<sup>2</sup> 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 £150 per meeting;
- Car mileage is charged at the rate of 45 pence per mile;
- Storage of books and records (when not chargeable as a *Category 1 disbursement*) is charged on the basis that the number of standard archive boxes held in storage for a particular case bears to the total of all archive boxes for all cases in respect of the period for which the storage charge relates[or insert details of alternative arrangements];
- 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.

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

<sup>2</sup> Ibid 1



- (B) The following items of expenditure will normally be treated as general office overheads and will not be charged to the case although a charge may be made where the precise cost to the case can be determined because the item satisfies the test of a *Category 1 disbursement*.

- Telephone and facsimile
- Printing and photocopying
- Stationery

#### **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 office as at the date of this report are as follows:

<b>Grade of staff</b>	<b>Charge-out rate (£ per hour) 01/05/11 – 28/02/15 until further notice</b>	<b>Charge-out rate (£ per hour) 1 March 2015 – 30 November 2018</b>	<b>Charge-out rate (£ per hour) 1 December 2018 – until further notice</b>
Partner	320-375	395	495
Director	300	345	445
Senior Manager	220	310	395
Manager	200	265	345
Assistant Manager	-	205	250
Senior Administrator	140	175	225
Administrator	120	135	175
Trainee Administrator	80	110	140
Support	80	110	140

Time spent by support staff such as secretarial, administrative and cashiering staff is charged directly to cases. It is not carried as an overhead.

Time is recorded in 6 minute units.

Staff Grade	Consultant/P artner	Director	Snr Mngr	Mngr	Asst Mngr	Snr Admin	Admin	Jnr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	4.2	0.5	5.2	5.6				2.2	2.6	4.2	1,659.00	395.00
										16.1	3,799.50	235.99
<b>Total for General Case Administration and Planning:</b>	<b>4.2</b>	<b>0.5</b>	<b>5.2</b>	<b>5.6</b>				<b>2.2</b>	<b>2.6</b>	<b>20.3</b>	<b>5,458.50</b>	<b>268.89</b>
Compliance with the Insolvency Act, Rules and best practice												0.00
				0.2		0.2		0.6		1.0	154.00	154.00
Case Closure												0.00
Statutory reporting and statement of affairs		0.3		2.5				3.3		6.1	1,138.00	186.56
<b>Total for Compliance with the Insolvency Act, Rules and best practice:</b>		<b>0.3</b>		<b>2.7</b>		<b>0.2</b>		<b>3.9</b>		<b>7.1</b>	<b>1,292.00</b>	<b>181.97</b>
Investigations												0.00
												0.00
Realisation of assets												0.00
												0.00
Debt collection												0.00
Property, business and asset sales												0.00
Retention of Title/Third party assets												0.00
<b>Total for Realisation of assets:</b>												<b>0.00</b>
Trading												0.00
<b>Total for Trading:</b>												<b>0.00</b>
Dealing with all creditors claims (including employees), correspondence and distributions												0.00
				2.0						2.0	530.00	265.00
Creditors committee												0.00
<b>Total for Dealing with all creditors claims (including employees), correspondence and distributions:</b>				<b>2.0</b>						<b>2.0</b>	<b>530.00</b>	<b>265.00</b>
Other matters which includes seeking decisions of creditors, meetings, tax, litigation, pensions and travel												0.00
												0.00
Seeking decisions of creditors												0.00
Meetings												0.00
Other												0.00
Tax				0.3				0.4		0.7	123.50	176.43
Litigation												0.00
<b>Total for Other matters:</b>				<b>0.3</b>				<b>0.4</b>		<b>0.7</b>	<b>123.50</b>	<b>176.43</b>
<b>Total hours by staff grade:</b>	<b>4.2</b>	<b>0.8</b>	<b>5.2</b>	<b>10.6</b>		<b>0.2</b>		<b>6.5</b>	<b>2.6</b>	<b>30.1</b>		
<b>Total time cost by staff grade:</b>	<b>1,659.00</b>	<b>276.00</b>	<b>1,612.00</b>	<b>2,809.00</b>		<b>35.00</b>		<b>724.00</b>	<b>289.00</b>		<b>7,404.00</b>	
<b>Average hourly rate £:</b>	<b>395.00</b>	<b>345.00</b>	<b>310.00</b>	<b>265.00</b>	<b>0.00</b>	<b>175.00</b>	<b>0.00</b>	<b>111.38</b>	<b>111.15</b>			<b>245.98</b>
<b>Total fees drawn to date £:</b>											<b>0.00</b>	

Staff Grade	Consultant/ Partner	Director	Snr Mngr	Mngr	Asst Mngr	Snr Admin	Admin	Jnr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Case planning	63.3		6.6						69.9	26,752.50	382.73
	Administration		0.6	11.5		2.6		7.9	6.2	41.0	9,045.50	220.62
	<b>Total for General Case</b>	<b>63.3</b>	<b>0.6</b>	<b>18.1</b>		<b>2.6</b>		<b>7.9</b>	<b>6.2</b>	<b>110.9</b>	<b>35,798.00</b>	<b>322.80</b>
Compliance with the Insolvency Act, Rules and best practice	<b>Administration and Planning:</b>											
	Appointment			1.0				0.7		1.7	342.00	201.18
	Banking and Bonding			0.4		0.2		5.7		6.3	768.00	121.90
	Case Closure											0.00
	Statutory reporting and statement of affairs		1.1	7.0				7.4		15.5	3,057.50	197.26
	<b>Total for Compliance with the Insolvency Act, Rules and best practice:</b>		<b>1.1</b>	<b>8.4</b>		<b>0.2</b>		<b>13.8</b>		<b>23.5</b>	<b>4,167.50</b>	<b>177.34</b>
Investigations	CDDA and investigations			8.3						8.3	2,199.50	265.00
	<b>Total for Investigations:</b>			<b>8.3</b>						<b>8.3</b>	<b>2,199.50</b>	<b>265.00</b>
Realisation of assets	Debt collection		0.2	7.6						7.8	2,083.00	267.05
	Property, business and asset sales			7.7				0.9		9.3	2,416.00	259.78
	Retention of Title/Third party assets											0.00
	<b>Total for Realisation of assets:</b>	<b>0.7</b>	<b>0.2</b>	<b>15.3</b>				<b>0.9</b>		<b>17.1</b>	<b>4,499.00</b>	<b>263.10</b>
Trading	Trading											0.00
	<b>Total for Trading:</b>											<b>0.00</b>
Dealing with all creditors claims (including employees), correspondence and distributions	Secured											0.00
	Others			4.7						5.0	1,338.50	267.70
	Creditors committee		0.3									0.00
	<b>Total for Dealing with all creditors claims (including employees), correspondence and distributions:</b>		<b>0.3</b>	<b>4.7</b>						<b>5.0</b>	<b>1,338.50</b>	<b>267.70</b>
Other matters which includes seeking decisions of creditors, meetings, tax, litigation, pensions and travel	Seeking decisions of creditors											0.00
	Meetings											0.00
	Other											0.00
	Tax			0.6				1.7		2.3	346.00	150.43
	Litigation											0.00
	<b>Total for Other matters:</b>			<b>0.6</b>				<b>1.7</b>		<b>2.3</b>	<b>346.00</b>	<b>150.43</b>
	<b>Total hours by staff grade:</b>	<b>64.0</b>	<b>1.9</b>	<b>55.4</b>		<b>2.8</b>		<b>24.3</b>	<b>6.2</b>	<b>167.1</b>		
	<b>Total time cost by staff grade:</b>	<b>25,280.00</b>	<b>655.50</b>	<b>14,881.00</b>		<b>490.00</b>		<b>2,682.00</b>	<b>685.00</b>		<b>48,348.50</b>	
	<b>Average hourly rate £:</b>	<b>395.00</b>	<b>345.00</b>	<b>265.00</b>	<b>0.00</b>	<b>175.00</b>	<b>0.00</b>	<b>110.37</b>	<b>110.48</b>			<b>289.34</b>
	<b>Total fees drawn to date £:</b>										<b>48,241.00</b>	

## CUMULATIVE STATEMENT OF EXPENSES

[illegible]

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

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

Address **24 Conduit Place**

**London**

Post town **W2 1EP**

County/Region

Postcode

Country

DX

Telephone **020 7262 1199**



**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](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)**