

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 08089672

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) Jeremy

Surname Karr

### 3 Liquidator's address

Building name/number 29th Floor

Street 40 Bank Street

Post town London

County/Region

Postcode E14 5NR

Country

### 4 Liquidator's name ①

Full forename(s) Simon John

Surname Killick

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number 29th Floor

Street 40 Bank Street

Post town London

County/Region

Postcode E14 5NR

Country

#### ② Other liquidator

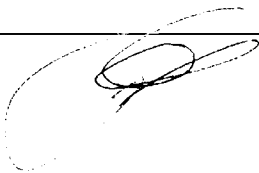
Use this section to tell us about  
another liquidator.

# LIQ03

## Notice of progress report in voluntary winding up

<b>6</b>	<b>Period of progress report</b>															
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>	2	<sup>y</sup>	0
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>	2	<sup>y</sup>	1

<b>7</b>	<b>Progress report</b>											
<input checked="" type="checkbox"/> The progress report is attached												

<b>8</b>	<b>Sign and date</b>															
Liquidator's signature	<div>Signature</div> <div>  </div>															
Signature date	<sup>d</sup>	0	<sup>d</sup>	9	<sup>m</sup>	0	<sup>m</sup>	2	<sup>y</sup>	2	<sup>y</sup>	0	<sup>y</sup>	2	<sup>y</sup>	2

**Presenter information**

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name **Bharat Shah**

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

Address **29th Floor**

**40 Bank Street**

Post town **London**

County/Region

Postcode **E 1 4 5 N R**

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)**

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

Statement of Affairs £		From 17/12/2020 To 16/12/2021 £	From 17/12/2014 To 16/12/2021 £
	ASSET REALISATIONS		
	Bank Interest Gross	0.24	22.73
	Cash at Bank	NIL	56.42
Uncertain	Intercompany Debts	NIL	105,000.00
	Sundry Refund	NIL	405.00
		0.24	105,484.15
	COST OF REALISATIONS		
	Corporation Tax	NIL	2.09
	Joint Liquidators' Fees	NIL	52,500.00
	Legal Fees (1)	NIL	4,679.00
	Specific Bond	14.85	166.95
	Statutory Advertising	NIL	299.46
		(14.85)	(57,647.50)
	UNSECURED CREDITORS		
(1,543,235.84)	HM Revenue & Customs (VAT)	NIL	45,181.76
		NIL	(45,181.76)
	DISTRIBUTIONS		
(1.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
<b>(1,543,236.84)</b>		<b>(14.61)</b>	<b>2,654.89</b>
	REPRESENTED BY		
	Bank 1 Current		2,354.89
	Vat Receivable		300.00
			<b>2,654.89</b>

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

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Progress report

Period: 17 December 2020 to 16 December 2021

### 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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- ❑ Details of appointment of liquidators
- ❑ Progress during the period
- ❑ Estimated outcome for creditors
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- ❑ Liquidators' expenses
- ❑ Assets that remain to be realised and work that remains to be done
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  - 2. Liquidators' time costs and expenses
  - 3. Statement of Liquidators' expenses

## 1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"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"	Jeremy Karr and Simon John Killick of Begbies Traynor (Central) LLP, 29th Floor, 40 Bank Street, London, E14 5NR
"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):	N/A
Company registered number:	08089672
Company registered office:	1 King's Avenue, London N21 3NA
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):	Simon Killick has replaced Ian Franses by way of a Block Transfer Order made in the High Court of Justice on 22 May 2019

## 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 2020 to 16 December 2021 alongside a cumulative account since the commencement of the liquidation on 17 December 2014.

#### Receipts

##### Intercompany Debts

We have been continuing to investigate the merits in pursuing the debts due from associated companies. As detailed in our last report the director of Taurus Consultancy Limited ("TCL") advised us that it has secured some deals which should enable it to make payment towards the amounts due to the Company. We are continuing to monitor the position and we are liaising with the director of TCL.

##### Other Receipts

Bank interest of £0.24 has been received during the period of this report.

#### Payments

£14.85 – Bond Premium

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 this 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;
- 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/HMRC 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.

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

- 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

The sums owed to creditors at the date of appointment (as detailed in the director's statement of affairs) are as follows:

Secured creditor

There are no secured claims in the liquidation.

Preferential creditors

There are no known preferential claims.

Unsecured creditors

The unsecured creditors figure 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.

Based upon realisations to date and estimated future realisations, further dividend prospect remains uncertain pending realisations from the intercompany debts which are being pursued.

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 & EXPENSES

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.

We are also authorised to draw expenses, including expenses for services provided by our firm (defined as category 2 expenses 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 17 December 2020 to 16 December 2021 amount to £2,833 which represents 9.3 hours at an average rate of £304.62 per hour.

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

- ☐ Time Costs Analysis for the period 17 December 2020 to 16 December 2021
- ☐ Begbies Traynor (Central) LLP's charging policy

To 16 December 2021, we have drawn the total sum of £52,500 on account of our remuneration, against total time costs of £68,425.50 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.

In light of the above, we are obliged to provide creditors with details of the additional work that we propose to undertake along with details of the estimated costs of that additional work. This information appears below.

## Expenses

To 16 December 2021, we have also drawn expenses as detailed in the receipts & payments account.

Why have subcontractors been used?

As detailed in our previous reports, Ward Hadaway Solicitors had 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 Expenses

In accordance with the resolution obtained in relation to expenses, no Category 2 expenses have been charged to the case.

A copy of 'A Creditors' Guide to Liquidators Fees (E&W) 2021' 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 above 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 and cashbook.

How much will this further work cost?

The 'further work' detailed above has always been anticipated, but at this point in the proceedings, it has not yet been completed. As you know, this work is necessary in order that I may complete the liquidation as envisaged. The cost of the work is estimated to be £10,000.

#### Expenses

Details of the expenses that we expect to incur in connection with the work that remains to be done referred to above are provided in Appendix 3:

What is the anticipated payment for administering the case in full?

As detailed above, 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. Thus far, we have incurred total time costs of £68,425.50 against which we have drawn £52,500 on account. The remuneration that we can draw is limited to the amount that is realised for the assets, (less any costs incurred in realising those assets). At this stage in the liquidation, we are unable to estimate any further remuneration which we can draw pending any further realisations.

## 9. OTHER RELEVANT INFORMATION

### 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



Jeremy Karr  
Joint Liquidator

Dated: 11 February 2022

# ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 17 December 2020 to 16 December 2021

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

Statement of Affairs £		From 17/12/2020 To 16/12/2021 £	From 17/12/2014 To 16/12/2021 £
	ASSET REALISATIONS		
	Bank Interest Gross	0.24	22.73
	Cash at Bank	NIL	56.42
Uncertain	Intercompany Debts	NIL	105,000.00
	Sundry Refund	NIL	405.00
		0.24	105,484.15
	COST OF REALISATIONS		
	Corporation Tax	NIL	2.09
	Joint Liquidators' Fees	NIL	52,500.00
	Legal Fees (1)	NIL	4,679.00
	Specific Bond	14.85	166.95
	Statutory Advertising	NIL	299.46
		(14.85)	(57,647.50)
	UNSECURED CREDITORS		
(1,543,235.84)	HM Revenue & Customs (VAT)	NIL	45,181.76
		NIL	(45,181.76)
	DISTRIBUTIONS		
(1.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(1,543,236.84)		(14.61)	2,654.89
	REPRESENTED BY		
	Bank 1 Current		2,354.89
	Vat Receivable		300.00
			2,654.89

## COSTS AND EXPENSES

- a. Begbies Traynor (Central) LLP's charging policy;
- b. Time Costs Analysis for the period from 17 December 2020 to 16 December 2021; and
- c. Cumulative Time Costs Analysis for the period from 17 December 2014 to 16 December 2021



## 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:

Grade of staff	Charge-out rate (£ per hour) 01/05/11 – 28/02/15 until further notice	Charge-out rate (£ per hour) 1 March 2015 – 30 November 2018	Charge-out rate (£ per hour) 1 December 2018 – until further notice
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.

**SIP9 Journal Productions Limited - Creditors Voluntary Liquidation - 01JO426.CVL : Time Costs Analysis From 17/12/2020 To 16/12/2021**

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												0.00
	Administraton				3.1				0.1	0.1	3.3	1,097.50	332.58
	Total for General Case Administration and Planning:				3.1				0.1	0.1	3.3	1,097.50	332.58
Compliance with the Insolvency Act, Rules and best practice	Appointment												0.00
	Banking and Bonding							0.1		2.5	2.6	367.50	141.35
	Case Closure												0.00
	Statutory reporting and statement of affairs	0.2			1.8						2.0	720.00	360.00
	Total for Compliance with the Insolvency Act, Rules and best practice:	0.2			1.8			0.1		2.5	4.6	1,087.50	236.41
Investigations	CDDA and investigations												0.00
	Total for Investigations:												0.00
Realisation of assets	Debt collection	1.1									1.1	544.50	495.00
	Property, business and asset sales												0.00
	Retention of Title/Third party assets												0.00
	Total for Realisation of assets:	1.1									1.1	544.50	495.00
Trading	Trading												0.00
	Total for Trading:												0.00
Dealing with all creditors claims (including employees), correspondence and distributions	Secured												0.00
	Others												0.00
	Creditors committee												0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:												0.00
Other matters which includes meetings, tax, litigation, pensions and travel	Seeking decisions of creditors												0.00
	Meetings												0.00
	Other												0.00
	Tax				0.3						0.3	103.50	345.00
	Litigation												0.00
	Total for Other matters:				0.3						0.3	103.50	345.00
	Total hours by staff grade:	1.3			5.2			0.1	0.1	2.6	9.3		
	Total time cost by staff grade £:	643.50			1,794.00			17.50	14.00	364.00		2,833.00	
	Average hourly rate £:	495.00	0.00	0.00	345.00	0.00	0.00	175.00	140.00	140.00			304.62
	Total fees drawn to date £:											0.00	

**SIP9 Journal Productions Limited - Creditors Voluntary Liquidation - 01JO426.CVL : Time Costs Analysis From 17/12/2014 To 16/12/2021**

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	Case planning	67.5	0.8		7.1						75.4	29,360.00	389.39
	Administration	3.6	1.2	12.6	26.1		2.6		12.7	9.0	67.8	17,353.50	255.95
	Total for General Case Administration and Planning:	71.1	2.0	12.6	33.2		2.6		12.7	9.0	143.2	46,713.50	326.21
Compliance with the Insolvency Act, Rules and best practice	Appointment				1.0				0.7		1.7	342.00	201.18
	Banking and Bonding				0.5		0.2	0.1	6.0	9.0	15.8	2,122.00	134.30
	Case Closure												0.00
	Statutory reporting and statement of affairs	0.2	1.1		17.8				7.4		26.5	6,882.50	259.72
	Total for Compliance with the Insolvency Act, Rules and best practice:	0.2	1.1		19.3		0.2	0.1	14.1	9.0	44.0	9,346.50	212.42
Investigations	CDDA and investigations				9.1						9.1	2,475.50	272.03
	Total for Investigations:				9.1						9.1	2,475.50	272.03
Realisation of assets	Debt collection	6.5	0.2		7.6						14.3	5,300.50	370.66
	Property, business and asset sales	0.7			8.0				0.9		9.6	2,519.50	262.45
	Retention of Title/Third party assets												0.00
	Total for Realisation of assets:	7.2	0.2		15.6				0.9		23.9	7,820.00	327.20
Trading	Trading												0.00
	Total for Trading:												0.00
Dealing with all creditors claims (including employees), correspondence and distributions	Secured												0.00
	Others			0.3	4.7						5.0	1,338.50	267.70
	Creditors committee												0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:			0.3	4.7						5.0	1,338.50	267.70
Other matters which includes meetings, tax, litigation, pensions and travel	Seeking decisions of creditors												0.00
	Meetings	0.4									0.4	198.00	495.00
	Other												0.00
	Tax				0.9				1.7	0.6	3.2	533.50	166.72
	Litigation												0.00
	Total for Other matters:	0.4			0.9				1.7	0.6	3.6	731.50	203.19
	Total hours by staff grade:	78.9	3.3	12.9	82.8		2.8	0.1	29.4	18.6	228.8		
	Total time cost by staff grade £:	32,655.50	1,278.50	4,033.00	24,134.00		490.00	17.50	3,396.00	2,421.00		68,425.50	
	Average hourly rate £:	413.88	387.42	312.64	291.47	0.00	175.00	175.00	115.51	130.16			299.06
	Total fees drawn to date £:											52,500.00	

## 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 Begbies Traynor Group				
Postage	Postworks	3.84	0.00	3.84
Bond Premium	AUA Insolvency Risk Services	14.85	14.85	0.00
Expenses incurred with entities within the Begbies Traynor Group (for further details see Begbies Traynor Charging Policy)				
None				

## CUMULATIVE STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £
Legal Fees	Ward Hadaway Solicitors	4,679.00
Bond Premium	AUA Insolvency Risk Services	166.95
Statutory Advert	TMP UK Limited	299.46
Corporation Tax	HMRC	2.09
Postage	Postworks	3.84