

LIQ03

Notice of progress report in voluntary winding up



Companies House

For further information, please
refer to our guidance at
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 31st 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 31st Floor

Street 40 Bank Street

Post town London

County/Region

Postcode E14 5NR

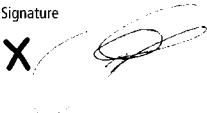
Country

② Other liquidator

Use this section to tell us about
another liquidator.

LIQ03

Notice of progress report in voluntary winding up

6	Period of progress report															
From date	^d	1	^d	7	^m	1	^m	2	^y	2	^y	0	^y	2	^y	2
To date	^d	1	^d	6	^m	1	^m	2	^y	2	^y	0	^y	2	^y	3
7	Progress report															
	<input checked="" type="checkbox"/> The progress report is attached															
8	Sign and date															
Liquidator's signature	<div>Signature</div> <div>  </div>															
Signature date	^d	1	^d	3	^m	0	^m	2	^y	2	^y	0	^y	2	^y	4

**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 **Monika Flont**

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

Address **31st 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 or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

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

Statement of Affairs £		From 17/12/2022 To 16/12/2023 £	From 17/12/2014 To 16/12/2023 £
	ASSET REALISATIONS		
	Bank Interest Gross	27.22	51.63
	Cash at Bank	NIL	56.42
Uncertain	Intercompany Debts	NIL	105,000.00
	Sundry Refund	NIL	405.00
		27.22	105,513.05
	COST OF REALISATIONS		
	Corporation Tax	NIL	2.09
	Joint Liquidators' Fees	NIL	52,500.00
	Legal Fees (1)	NIL	4,679.00
	Specific Bond	NIL	166.95
	Statutory Advertising	NIL	299.46
		NIL	(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)		27.22	2,683.79
	REPRESENTED BY		
	Bank 1 Current		2,683.79
			2,683.79

Jeremy Karr
Joint Liquidator

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

Progress report

Period: 17 December 2022 to 16 December 2023

Important Notice

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

Contents

- ☐ Interpretation
- ☐ Company information
- ☐ Details of appointment of liquidators
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- ☐ Assets that remain to be realised and work that remains to be done
- ☐ Other relevant information
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 - 1. Liquidators' account of receipts and payments
 - 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, 31st 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 – Jeremy Karr and Ian Franses 22 May 2019 – Simon Killick
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 2022 to 16 December 2023 alongside a cumulative account since the commencement of the liquidation on 17 December 2014.

Receipts

We have received £27.22 interest from Barclays Bank plc on the funds held in the liquidation account.

Payments

There have been no payments in the period of this report.

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

- Updating case strategy plan;
- Updating case compliance checklists;
- Dealing with correspondence (physical and electronic) that is considered routine in the context of the engagement and does not otherwise fall directly into any of the other headings;
- General case updates: including internal meetings on case strategy and effecting instructions from the Officeholders;
- Ongoing maintenance of information and updating case files;
- Periodic reviews of the case generally; and
- Ensuring that the time recording data is compliant with Statement of Insolvency Practice 9.

Whilst the works outlined above do not confer a direct financial benefit to the creditors, they are nonetheless necessary to ensure an efficient and compliant progression of the liquidation. The creditors benefit from these works being carried out as they ensure that liquidators and their staff carry out their work to high professional standards expected of this firm.

Compliance with the Insolvency Act, Rules and best practice

- Filing documents at the Companies House.
- Periodic reviews of the adequacy of the specific bond penalty;
- Ongoing consideration of ethical practice;

- Ongoing consideration of money laundering regulations; and
- Updating case checklists and statutory diaries as needed.

Banking:

- Maintaining and managing the insolvent estate bank account and cash book;
- Undertaking regular bank reconciliations of the estate bank account;
- Complying with risk management procedures;
- Preparing and processing cheque requisition forms for the payment of post-appointment invoices;
- Preparing and processing remittance advises for incoming funds; and
- Processing of BACS/electronic payments where applicable.

On this engagement, the work identified above does not hold a direct commercial benefit to creditors. It is the duty of the appointed officeholder to comply with the Insolvency Act and Rules. The creditors benefit from this being done as it ensures proper stewardship, and that this engagement is dealt with in a timely manner and to a standard expected of this firm.

Investigations

No time was recorded against this category, and I confirm that we have discharged our duties in this respect. We invite creditors to bring to our attention any matters which they consider would merit investigation.

Realisation of assets:

No assets have been realised during the period of this report other than nominal bank interest.

We have continued to seek to realise the intercompany loans due to the Company which have a value of £1,414,500. We continue to liaise with the director of two connected companies in respect of book debts due in the sum of circa £862,000. We are aware that a winding up order was made against Taurus Consultancy Ltd (which owes £160k) on a petition presented by HMRC in February 2023. Based upon the works carried out in the period of this report it appears unlikely that any further realisations will be achieved.

Whilst these works did not confer any direct financial benefit to the creditors in the period of this report, these activities are being carried out with the view to make recoveries into the liquidation estate. We are also required to maximise asset realisations for the benefit of the creditors as a whole.

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

No time was recorded against this category as we have not received any creditor queries in the period of this report.

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

- File tax returns for the liquidation period

Where there is no benefit to the creditors, the works have been carried out to comply with the relevant tax legislation. The creditors benefit from this being done as it ensures that the engagement is being dealt with in a timely fashion and to the standard expected of this firm.

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.

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

Details of how the prescribed part is calculated have been provided in our previous progress reports on the matter.

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.

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 remaining intercompany debt which is being pursued.

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 2022 to 16 December 2023 amount to £2,387 which represents 7.5 hours at an average rate of £318.27 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 2022 to 16 December 2023
- ☐ Time Costs Analysis for the period 17 December 2014 to 16 December 2023
- ☐ Begbies Traynor (Central) LLP's charging policy

To 16 December 2023, we have drawn the total sum of £52,500 on account of our remuneration, against total time costs of £74,527.50 incurred since the date of our appointment which represents 247.1 hours at an average rate of £301.61 per hour.

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 2023, we have drawn expenses in the sum of £245.46. We have also paid certain expenses directly from the case. Please refer to Appendix 3 for details of expenses incurred in the liquidation.

Why have subcontractors been used?

We have not instructed any subcontractors in the period of this report.

Category 2 Expenses

We have not charged any Category 2 Expenses 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. 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 have been continuing to investigate the merits in pursuing the debts due from associated companies. As detailed in our last report the director of Future Films Consultancy Ltd ("FFC") and Taurus Consultancy Limited ("TCL") advised us that some deals had been secured which should enable payment towards the amounts due to the Company. We are continuing to monitor the position and we are liaising with the director of FFC and the Official Receiver as regards TCL.

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 we 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 £72,140.50 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: 13 February 2024

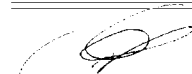
ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 17 December 2022 to 16 December 2023

Cumulative: 17 December 2014 to 16 December 2023

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

Statement of Affairs £		From 17/12/2022 To 16/12/2023 £	From 17/12/2014 To 16/12/2023 £
	ASSET REALISATIONS		
	Bank Interest Gross	27.22	51.63
	Cash at Bank	NIL	56.42
Uncertain	Intercompany Debts	NIL	105,000.00
	Sundry Refund	NIL	405.00
		27.22	105,513.05
	COST OF REALISATIONS		
	Corporation Tax	NIL	2.09
	Joint Liquidators' Fees	NIL	52,500.00
	Legal Fees (1)	NIL	4,679.00
	Specific Bond	NIL	166.95
	Statutory Advertising	NIL	299.46
		NIL	(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)		27.22	2,683.79
	REPRESENTED BY		
	Bank 1 Current		2,683.79
			2,683.79



Jeremy Karr
Joint Liquidator

COSTS AND EXPENSES

- a. Begbies Traynor (Central) LLP's charging policy;
- b. Time Costs Analysis for the period from 17 December 2022 to 16 December 2023; and
- c. Cumulative Time Costs Analysis for the period from 17 December 2014 to 16 December 2023

BEGBIES TRAYNOR CHARGING POLICY

INTRODUCTION

This note applies where a licensed insolvency practitioner in the firm is acting as an office holder of a solvent estate and seeks member 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 members regarding the office holder's fees following the passing of a resolution for the office holder to be remunerated on a time cost basis. Best practice guidance¹ requires that such information should be disclosed to those who are responsible for approving remuneration.

In addition, this note applies where member approval is sought to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm. It also applies where payments are to be made to parties other than the firm, but in relation to which the office holder, the firm or any associate has an interest. Best practice guidance² indicates 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 SOLVENT 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 SOLVENT ESTATES

Best practice guidance classifies expenses into two broad categories:

- ❑ Category 1 expenses (approval not required) - specific expenditure that is directly related to the case and referable to an independent external supplier's invoice. All such items are charged to the case as they are incurred.
- ❑ Category 2 expenses (approval required) - items of expenditure that are directly related to the case which include an element of shared or allocated cost and are based on a reasonable method of calculation, but which are not payable to an independent third party.

(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 (London £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;

In addition to the two categories referred to above, best practice guidance indicates that where payments are to be 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.

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

² Ibid 1

Services provided by other entities within the Begbies Traynor group

The following items of expenditure which relate to services provided by an entity within the Begbies Traynor group, of which the office holder's firm is a member, are also to be charged to the case (subject to approval):

In addition to the services detailed above, it may become necessary to instruct Eddisons Commercial Limited to provide additional services, not currently anticipated, during the course of the case. In such circumstances and to avoid the costs associated with seeking further approval, the charges for such services will be calculated on a time costs basis at the prevailing hourly rates for their various grades of staff which are currently as follows:

Grade of staff	Charge-out rate (£ per hour)
Director	£275
Associate	£180
Surveyor	£120
Graduate	£100
Administration	£80
Porters	£35

- (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 Paddington office as at the date of this report are as follows:

Grade of staff	Charge-out rate (£ per hour) 1 May 2011 – 30 November 2018
Partner	395
Director	345
Senior Manager	310
Manager	265
Assistant Manager	205
Senior Administrator	175
Administrator	135
Trainee Administrator	110
Support	60 – 110

Grade of staff	Charge-out rate (£ per hour)
	1 December 2018 – 31 December 2021
Partner	495
Director	445
Senior Manager	395
Manager	345
Assistant Manager	250
Senior Administrator	225
Administrator	175
Junior Administrator	140
Support	140

Grade of staff	Charge-out rate (£ per hour)
	1 January 2022 To 09 July 2023
Partner	545
Director	490
Senior Manager	435
Manager	380
Assistant Manager	275
Senior Administrator	240
Administrator	195
Junior Administrator	155
Cashier	155
Secretarial	155

Current charge out rates after 10 July 2023

Grade of staff	Charge-out rate range (£ per hour) 10 th July 2023 until further notice
Appointment taker/partner	560-640
Managers/directors	415-540
Other professional	215-300
Junior professional/support	170

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 17/12/2022 To 16/12/2023

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
	Administration			0.8			0.1	1.3			2.2	695.50	316.14
	Total for General Case Administration and Planning:			0.8			0.1	1.3			2.2	695.50	316.14
Compliance with the Insolvency Act, Rules and best practice	Appointment												0.00
	Banking and Bonding									0.9	0.9	144.00	160.00
	Case Closure												0.00
	Statutory reporting and statement of affairs	0.3						1.9			2.2	534.00	242.73
	Total for Compliance with the Insolvency Act, Rules and best practice:	0.3						1.9		0.9	3.1	678.00	218.71
Investigations	CDDA and investigations												0.00
	Total for Investigations:												0.00
Realisation of assets	Debt collection	1.3									1.3	741.50	570.38
	Property, business and asset sales												0.00
	Retention of Title/Third party assets												0.00
	Total for Realisation of assets:	1.3									1.3	741.50	570.38
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	0.1		0.2				0.6			0.9	272.00	302.22
	Litigation												0.00
	Total for Other matters:	0.1		0.2				0.6			0.9	272.00	302.22
	Total hours by staff grade:	1.7		1.0			0.1	3.8		0.9	7.5		
	Total time cost by staff grade £:	965.00		487.00			24.00	767.00		144.00		2,387.00	
	Average hourly rate £:	567.55	0.00	487.00	0.00	0.00	240.00	201.84	0.00	160.00			318.27
	Total fees drawn to date £:											0.00	

SIP9 Journal Productions Limited - Creditors Voluntary Liquidation - 01JO426.CVL : Time Costs Analysis From 17/12/2014 To 16/12/2023

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	67.5	0.8		7.1						75.4	29,360.00	389.39
	Administration	3.6	1.2	13.4	27.9		2.7	1.4	12.7	9.1	72.0	16,768.00	260.67
	Total for General Case Administration and Planning:	71.1	2.0	13.4	35.0		2.7	1.4	12.7	9.1	147.4	48,128.00	326.51
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	12.8	19.6	2,715.50	138.55
	Case Closure												0.00
	Statutory reporting and statement of affairs	0.8	1.1		20.1			1.9	7.4		31.3	8,454.00	270.10
	Total for Compliance with the Insolvency Act, Rules and best practice:	0.8	1.1		21.6		0.2	2.0	14.1	12.8	52.6	11,511.50	218.85
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	10.3	0.2		7.7						18.2	7,442.50	408.93
	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:	11.0	0.2		15.7				0.9		27.8	9,962.00	358.35
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	0.1		0.2	0.9			0.6	1.7	1.3	4.8	914.00	190.42
	Litigation												0.00
	Total for Other matters:	0.5		0.2	0.9			0.6	1.7	1.3	5.2	1,112.00	213.85
	Total hours by staff grade:	83.4	3.3	13.9	87.0		2.9	4.0	29.4	23.2	247.1		
	Total time cost by staff grade £:	35,146.50	1,276.50	4,520.00	25,730.00		514.00	804.00	3,396.00	3,138.50		74,527.50	
	Average hourly rate £:	421.42	387.42	325.18	295.75	0.00	177.24	201.00	115.51	135.28			301.61
	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	7.45	0.00	7.45
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	21.12
Total		5,168.62