In accordance with Rule 18.7 of the Insolvency (England & Wales) Rules 2016 and Sections 92A, 104A and 192 of the Insolvency Act 1986.

LIQ03
Notice of progress report in voluntary winding up

Companies House

WEDNESDAY

A7CV1LBC
A15 22/08/2018 #390
COMPANIES HOUSE

1 Company details

Company number	0 8 3 9 8 1 0 0
Company name in full	Aaron Cater Enterprises Limited

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

2 Liquidator's name

Full forename(s)	Colin Ian
Surname	Vickers

3 Liquidator's address

Building name/number	Suite 2
Street	2nd Floor, Phoenix House
Post town	32 West Street
County/Region	Brighton
Postcode	B N 1 2 R T
Country	

4 Liquidator's name ❶

Full forename(s)	Christopher David
Surname	Stevens

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

5 Liquidator's address ❷

Building name/number	Suite 2
Street	2nd Floor, Phoenix House
Post town	32 West Street
County/Region	Brighton
Postcode	B N 1 2 R T
Country	

❷ 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

	d	d	m	m	y	y	y	y
From date	0	3	0	7	2	0	1	7
To date	0	2	0	7	2	0	1	8

7 Progress report

☑ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X X

	d	d	m	m	y	y	y	y
Signature date	2	1	0	8	2	0	1	8

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	Colin Ian Vickers
Company name	FRP Advisory LLP
Address	Suite 2
	2nd Floor, Phoenix House
Post town	32 West Street
County/Region	Brighton
Postcode	BN1 2RT
Country	
DX	
Telephone	01273 916666

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

Aaron Cater Enterprises Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 03/07/2017 To 02/07/2018 £	From 03/07/2017 To 02/07/2018 £
	SECURED ASSETS		
196,476.74	Book Debts	160,895.51	160,895.51
		160,895.51	160,895.51
	SECURED CREDITORS		
(154,725.35)	Bibby Financial Services	154,922.75	154,922.75
		(154,922.75)	(154,922.75)
	HIRE PURCHASE		
33,871.00	HP/Leased Motor Vehicles	NIL	NIL
(37,665.94)	Finance Companies	NIL	NIL
		NIL	NIL
	ASSET REALISATIONS		
	Customer Database	5,000.00	5,000.00
NIL	Office Furniture & Equipment	NIL	NIL
NIL	Stock/WIP	NIL	NIL
Uncertain	Other Debtors	NIL	NIL
Uncertain	Director's Loan Account	NIL	NIL
	Corporation Tax Refund	439.42	439.42
Uncertain	Refund of Prepayments	496.72	496.72
Uncertain	Rental income	NIL	NIL
	Motor Vehicle Tax Refund	145.82	145.82
	Bank Interest Gross	0.85	0.85
		6,082.81	6,082.81
	COST OF REALISATIONS		
	Preparation of Statement of Affairs	4,000.00	4,000.00
	Pre-appointment Disbursements	103.15	103.15
	Joint Liquidators' Remuneration	5,000.00	5,000.00
	Joint Liquidators' Disbursements	150.05	150.05
	Bibby Financial Services - Fees	550.00	550.00
	Bibby Financial Services - Charges	919.82	919.82
	Storage Costs	NIL	NIL
	Statutory Advertising	253.80	253.80
		(10,976.82)	(10,976.82)
	PREFERENTIAL CREDITORS		
(9,858.46)	RPS - Arrears of Wages & Holiday Pay	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(179,723.93)	Trade Creditors	NIL	NIL
(26,462.29)	RPS - Redundancy & PILON	NIL	NIL
(159,878.35)	Plant & Machinery Lease Creditors	NIL	NIL
(10,045.13)	Bank Overdraft	NIL	NIL
(87,402.64)	HM Revenue & Customs - VAT	NIL	NIL
(10,300.00)	HM Revenue & Customs - PAYE/NI	NIL	NIL
(7,452.00)	HM Revenue & Customs - CIS	NIL	NIL
(4,396.00)	Director's Loan Account	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
100.00	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(457,462.35)		**1,078.75**	**1,078.75**
	REPRESENTED BY		
	Vat Recoverable Floating		1,850.64

Aaron Cater Enterprises Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 03/07/2017 To 02/07/2018 £	From 03/07/2017 To 02/07/2018 £
	REPRESENTED BY CONTINUED		
	IB Curr Flt/Emailed NIB 25.4.18		228.11
	Vat Payable - Floating		(1,000.00)
			1,078.75

Colin Ian Vickers
Joint Liquidator

IPS SQL Ver. 2012.10

20 August 2018 12:19

FRP
Advisory

Aaron Cater Enterprises Limited (In Liquidation) ("The Company")

The Liquidators' Progress Report for the period 03/07/2017 – 02/07/2018 pursuant to section 104A of the Insolvency Act 1986 and the Insolvency (England and Wales) Rules 2016

21 August 2018

Contents and abbreviations

Section	Content
1.	Progress of the liquidation
2.	Estimated outcome for the creditors
3.	Liquidators' remuneration, disbursements and expenses

Appendix	Content
A.	Statutory information about the Company and the liquidation
B.	Liquidators' Receipts & Payments Account for the both the Period and cumulatively
C.	A schedule of work
D	Details of the Liquidators' time costs and disbursements for both the Period and cumulatively
E.	Statement of expenses incurred in the Period

The following abbreviations may be used in this report:

FRP	FRP Advisory LLP
The Company	Aaron Cater Enterprises Limited (In Liquidation)
The Liquidators	Colin Ian Vickers and Christopher David Stevens of FRP Advisory LLP
The Period	The reporting period 03/07/2017 – 02/07/2018
CVL	Creditors' Voluntary Liquidation
SIP	Statement of Insolvency Practice
QFCH	Qualifying floating charge holder
HMRC	HM Revenue & Customs
Bibby	Bibby Financial Services Ltd
ETR	Estimated to realise

1. Progress of the liquidation

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Work undertaken during the Period and work yet to be completed

I attach at **Appendix C** a schedule of work undertaken during the Period together with a summary of work still to be completed.

Highlights include:

- Cancelling insurance cover over assets as they are realised to control insurance costs.
- Assisting Bibby with the book debt collection, as necessary.
- Requesting transfer of the surplus on the book debt ledger into the liquidation bank account.
- Liaising with HP/leasing companies to ascertain any equity value in the motor vehicles.
- Contacting the landlords of the various leasehold premises to request repayment of rental deposits.
- Agreeing the level of consideration payable for the sale of the Company's customer list.
- Negotiating payment terms of 6 monthly instalments for the consideration agreed.
- Monitoring payment of monthly instalments and chasing any late payments, as necessary.
- Liaising with the directors regarding the overdrawn directors loan account to ascertain likely recoverability.
- Reviewing creditor claims received and maintaining the creditors file and updating claims on the accounting system.
- Arranging for collection of vehicles or novation of finance agreements, as necessary.
- Reviewing questionnaires completed by the directors.
- Carrying out appropriate level of investigations in response to completed creditor questionnaires and concerns raised by all stakeholders.
- Submission of the online CDDA report.
- Responding to queries from The Insolvency Service and providing further information and documentation, as appropriate.

All known assets have been realised.

Receipts and payments account

Attached at **Appendix B** is a receipts and payments account detailing both transactions for the Period and also cumulatively since my appointment as Liquidator. I would comment further as follows:

Book Debts – ETR £196,476.74

Bibby confirmed that the book debt collection process had completed on 20 October 2017. Book debt realisations in the sum of £160,895.51 were achieved whilst Bibby's current account totalled £154,922.75. Following deductions of charges on the account, a surplus of £4,392.94 was available. This sum was paid into the liquidation bank account on 25 October 2017.

HP/Lease Motor Vehicles – ETR £33,871.00

The Company's motor vehicles were all either returned to the leasing companies or arrangements were made for the agreements to be novated to new parties. No equity value was established in any of the vehicles.

Customer Database

The Company's customer list was sold to a previously dormant company owned by the former directors. In accordance with SIP 13, please find below details of the sale:

The date of the transaction	23 April 2018
Details of the assets involved	Customer List
Nature of the transaction	Sale by private treaty payable in instalments over six-months. First payment due on 23 May 2018.

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Consideration/date paid	£5,000 plus VAT payable as deferred consideration. • 1st Instalment: £1,000.00 due 01/11/17 • 2nd Instalment: £1,000.00 due 01/12/17 • 3rd Instalment: £1,000.00 due 01/01/18 • 4th Instalment: £1,000.00 due 01/02/18 • 5th Instalment: £1,000.00 due 01/03/18 • 5th and Final Instalment: £1,000.00 due 01/04/18
Purchaser	Smart Interior Fitout Limited
How connected	Common Directors and Shareholders
Was the Company independently advised?	No
Was the purchaser independently advised?	No
Scope of investigation into value	Correspondence with directors in letter dated 28 July 2018.
Liquidation Committee consulted?	No liquidation committee appointed at point of sale.

Director's Loan Account – ETR Uncertain

The Company's management accounts indicated that there was debit balance on the directors' loan account totalling £13,139. Upon review of the position and enquiry of the directors, the Liquidators deduced that the directors had personally guaranteed Company debts in excess of the outstanding balance. Accordingly, this balance was not deemed to be recoverable.

Corporation Tax Refund

A repayment in the sum of £439.42 relating to corporation tax for the accounting period 1 January 2015 to 31 December 2015 was received into the liquidation bank account on 13 July 2017.

Refund of Prepayments – ETR Uncertain

The Liquidators have written to the Company's landlords to enquire about the rental deposits identified in the Company's records. Limited responses were received but those that were indicated that the rental deposits had either never initially been paid or were subject to offset for rental arrears and dilapidations. Accordingly, no realisations have been made in this respect.

To date, prepayments totalling £496.72 relating to telecommunications have been repaid to the Company. No further receipts are anticipated.

Investigations

Part of my duties include carrying out proportionate investigations into what assets the Company has, including any potential claims that could be brought by the Company or by me in my capacity as Liquidator against any party which could result in a benefit to the estate. I have reviewed the Company's books and records and accounting information, requested further information from the directors, and invited creditors to provide information on any concerns they have concerning the way in which the Company's business has been conducted.

Further details of the conduct of my investigations are set out in the schedule of work attached. I can confirm that no further investigations or actions are required.

2. Estimated outcome for the creditors

The estimated outcome for creditors was included in correspondence previously circulated by me.

Outcome for secured creditors

Bibby confirmed on 20 October 2017 that, following conclusion of the book debt collection process, they had been repaid in full.

Preferential Creditors

There will not be sufficient funds available to pay a distribution to preferential creditors.

Unsecured creditors

I have received claims totalling £421,925.40 from unsecured creditors in these proceedings.

There will not be sufficient funds available to pay a distribution to unsecured creditors.

Pursuant to the Insolvency Rules no dividend will be declared to preferential and unsecured creditors as the funds realised have been used for paying the expenses of the insolvency proceedings.

The Prescribed Part

In accordance with the Insolvency Act 1986, the prescribed part is an element of net realisations due to the floating charge holder which is made available for unsecured creditors (subject to the floating charge post-dating 15 September 2003).

As there is no floating charge the prescribed part does not apply in this instance.

3. Liquidators' remuneration, disbursements and expenses

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Liquidators' remuneration

As advised in previous correspondence the creditors passed a resolution that the Liquidators' remuneration should be calculated on a time costs basis. To date fees of £5,000 excluding VAT have been drawn from the funds available.

A breakdown of my firm's time costs incurred during both the Period and to date is attached at **Appendix D.**

The remuneration anticipated to be recovered by the Liquidator based on time costs, is not likely to exceed the sum provided in the fees estimate previously circulated to creditors.

The Liquidator is unable to draw fees based on time costs exceeding the total amount set out in the fees estimate previously provide without further approval of the creditors. Approval will be sought under separate cover if required.

It is anticipated based on the level of assets identified to date in this matter that these costs will not be recovered in full and fees drawn will be restricted to the level of funds available.

Liquidators' disbursements

The Liquidators' disbursements are a recharge of actual costs incurred by the Liquidator in dealing with this matter. Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the insolvency estate, are paid by FRP Advisory at the HMRC approved mileage rate prevailing at the time the mileage was incurred. Details of disbursements incurred during the Period are set out in **Appendix D**.

Expenses of the liquidation

An estimate of the Liquidators' expenses was set out in the information previously circulated to creditors. I attach at **Appendix E** a statement of expenses that have been incurred during the Period. It is currently expected that the expenses incurred or anticipated to be incurred are not likely to exceed the details provided prior to the determination of the basis of the Liquidators' remuneration.

Creditors have a right to request further information from the Liquidator and further have a right to challenge the Liquidators' remuneration and other expenses, which are first disclosed in this report, under the Insolvency (England and Wales) Rules. (For ease of reference these are the expenses incurred in the Period as set out in **Appendix E** only). Further details of these rights can be found in the Creditors' Guide to Fees which you can access using the following link https://creditors.frpadvisory.com/info.aspx and select the one for liquidation. Alternatively, a hard copy of the relevant guide will be sent to you on request. Please note there is a time limit for requesting information being 21 days following the receipt of this progress report. There is a time limit of 8 weeks following the receipt of this report for a Court application that the remuneration or expenses are excessive.

Appendix A

Statutory information about the Company and the liquidation

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COMPANY INFORMATION:

Other trading names:	N/A
Date of incorporation:	11/02/2013
Company number:	08398100
Registered office:	Suite 2, 2nd Floor, Phoenix House, 32 West Street, Brighton, BN1 2RT
Previous registered office:	C/O Numeric Accountancy Services, Luckystones, Rowhill Road, Dartford, DA2 7QQ
Business address:	Kent Space, 6-8 Revenge Road, Lordswood, Kent, ME5 8UD

LIQUIDATION DETAILS:

Liquidators:	Colin Ian Vickers & Christopher David Stevens
Address of Liquidators:	FRP Advisory LLP Suite 2, 2nd Floor, Phoenix House, 32 West Street, Brighton, BN1 2RT
Date of appointment of Liquidators:	03/07/2017
Court in which Liquidation proceedings were brought:	N/A
Court reference number:	N/A

Appendix B

Liquidators' Receipts & Payments Account for the both the Period and cumulatively

Aaron Cater Enterprises Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 03/07/2017 To 02/07/2018 £	From 03/07/2017 To 02/07/2018 £
	SECURED ASSETS		
196,476.74	Book Debts	160,895.51	160,895.51
		160,895.51	160,895.51
	SECURED CREDITORS		
(154,725.35)	Bibby Financial Services	154,922.75	154,922.75
		(154,922.75)	(154,922.75)
	HIRE PURCHASE		
33,871.00	HP/Leased Motor Vehicles	NIL	NIL
(37,665.94)	Finance Companies	NIL	NIL
		NIL	NIL
	ASSET REALISATIONS		
	Customer Database	5,000.00	5,000.00
NIL	Office Furniture & Equipment	NIL	NIL
NIL	Stock/WIP	NIL	NIL
Uncertain	Other Debtors	NIL	NIL
Uncertain	Director's Loan Account	NIL	NIL
	Corporation Tax Refund	439.42	439.42
Uncertain	Refund of Prepayments	496.72	496.72
Uncertain	Rental income	NIL	NIL
	Motor Vehicle Tax Refund	145.82	145.82
	Bank Interest Gross	0.85	0.85
		6,082.81	6,082.81
	COST OF REALISATIONS		
	Preparation of Statement of Affairs	4,000.00	4,000.00
	Pre-appointment Disbursements	103.15	103.15
	Joint Liquidators' Remuneration	5,000.00	5,000.00
	Joint Liquidators' Disbursements	150.05	150.05
	Bibby Financial Services - Fees	550.00	550.00
	Bibby Financial Services - Charges	919.82	919.82
	Storage Costs	NIL	NIL
	Statutory Advertising	253.80	253.80
		(10,976.82)	(10,976.82)
	PREFERENTIAL CREDITORS		
(9,858.46)	RPS - Arrears of Wages & Holiday Pay	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(179,723.93)	Trade Creditors	NIL	NIL
(26,462.29)	RPS - Redundancy & PILON	NIL	NIL
(159,878.35)	Plant & Machinery Lease Creditors	NIL	NIL
(10,045.13)	Bank Overdraft	NIL	NIL
(87,402.64)	HM Revenue & Customs - VAT	NIL	NIL
(10,300.00)	HM Revenue & Customs - PAYE/NI	NIL	NIL
(7,452.00)	HM Revenue & Customs - CIS	NIL	NIL
(4,396.00)	Director's Loan Account	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
100.00	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(457,462.35)		**1,078.75**	**1,078.75**
	REPRESENTED BY		
	Vat Recoverable Floating		1,850.64

Aaron Cater Enterprises Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 03/07/2017 To 02/07/2018 £	From 03/07/2017 To 02/07/2018 £
	REPRESENTED BY CONTINUED		
	IB Curr Flt/Emailed NIB 25.4.18		228.11
	Vat Payable - Floating		(1,000.00)
			1,078.75

Colin Ian Vickers
Joint Liquidator

Appendix C

A Schedule of Work

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Aaron Cater Enterprises Limited (In Liquidation)

Schedule of Work

The table below sets out a detailed summary of the work undertaken by the office holders during the reporting period together with an outline of work still to complete.

Where work undertaken results in the realisation of funds (from the sale of assets; recoveries from successful actions taken against third parties), there may be a financial benefit to creditors should there be sufficient funds available to make a distribution to one or more class of creditor. In this case work undertaken will include the scrutiny and agreement of creditor claims.

A proportion of the work undertaken by an Insolvency Practitioner is required by statute, including ensuring the appointment is valid, notifications of the appointment to third parties, regular reporting on the progress, notifying statutory bodies where required in relation to the conduct of the directors, complying with relevant legislation and regulatory matters. This may not have a direct financial benefit to creditors but is substantially there to protect creditors and other stakeholders and ensuring they are kept informed of developments.

Note	Category		
1	**ADMINISTRATION AND PLANNING** **Work undertaken during the reporting period**		**ADMINISTRATION AND PLANNING** **Future work to be undertaken**
	General Matters		
	Regularly reviewing the conduct of the case and the case strategy and updating as required as required by the insolvency practitioners regulatory professional body to ensure all statutory matters are attended to and to ensure the case is progressing. This aids efficient case management.		Regularly reviewing the conduct of the case and the case strategy and updating as required as required by the insolvency practitioners regulatory professional body to ensure all statutory matters are attended to and to ensure the case is progressing. This aids efficient case management.
	Case Management Requirements		
	Maintenance of all case files. Case accounting as appropriate. Cancelling insurance cover over assets as they are realised to control insurance costs.		Continuing maintenance of all case files. Case accounting as appropriate.

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2	**ASSET REALISATION** **Work undertaken during the reporting period**		**ASSET REALISATION** **Future work to be undertaken**
	Assisting Bibby with the book debt collection, as necessary. Requesting transfer of the surplus on the book debt ledger into the liquidation bank account. Liaising with HP/leasing companies to ascertain any equity value in the motor vehicles. Agreeing the level of consideration payable for the sale of the Company's customer list. Negotiating payment terms of 6 monthly instalments for the consideration agreed. Monitoring payment of monthly instalments and chasing any late payments, as necessary. Liaising with the directors regarding the overdrawn directors loan account to ascertain likely recoverability. Liaising with HMRC and telecommunications provider to facilitate refunds of corporation tax and prepayments respectively. Processing motor vehicle tax refunds received, as necessary.		All known assets have been realised.
3	**CREDITORS** **Work undertaken during the reporting period**		**CREDITORS** **Future work to be undertaken**
	Secured Creditors		
	Assisting Bibby with the book debt collection, as necessary.		

	Bibby have been paid in full, with the surplus on the book debt ledger being transferred to the liquidation bank account.		
	Unsecured Creditors		
	Dealing with creditor queries as they arise, as appropriate. Reviewing creditor claims received and maintaining the creditors file and updating claims on the accounting system.		Ongoing correspondence with creditors generally as appropriate. It is not anticipated that there will be sufficient realisations to enable a distribution to unsecured creditors.
	HMRC		
	Liaising with HMRC to establish their claim and seeking tax advice to minimise claims and maximise returns to creditors where appropriate.		
	Employees		
	Assisting 11 employees with their claims and other queries arising in relation to their contracts. Liaising with the Redundancy Payments Office, as necessary.		Assist employees with their claims and any further queries, as necessary.
	Assets on Finance		
	Ascertaining any equity value in the motor vehicles. Arranging for collection of vehicles or novation of finance agreements, as necessary.		
	Leasehold Properties		
	Contacting the landlords of the various leasehold premises to request repayment of rental deposits.		

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4	**INVESTIGATIONS** **Work undertaken during the reporting period**		**INVESTIGATIONS** **Future work to be undertaken**
	Issuing creditors questionnaire to all creditors. Reviewing questionnaires completed by the directors. Considering information provided all stakeholders, that might identify further assets or lines or enquiry for the office holder to explore if benefit to the estate is possible. Considering whether any matters have come to light which require notification to the Secretary of State or National Crime Agency Carrying out appropriate level of investigations in response to completed creditor questionnaires and concerns raised by all stakeholders. Submission of the online CDDA report. Responding to queries from The Insolvency Service and providing further information and documentation, as appropriate.		No further investigations are anticipated.
5	**STATUTORY COMPLIANCE AND REPORTING** **Work undertaken during the reporting period**		**STATUTORY COMPLIANCE AND REPORTING** **Future work to be undertaken**
	Preparation of the Liquidators' first annual progress report. Compiling a schedule of work that has been completed during the reporting period and future work to be undertaken. Ongoing maintenance of Liquidators' records required by statute.		To provide statutory reports to various stakeholders at regular intervals and manage any queries arising therefrom. Copies of these reports are required to be filed at Registrar of Companies. Dealing with post appointment VAT and or other tax returns as required.

			To deal with the statutory requirements in order to bring the case to a close and for the office holders to obtain their release from office; this includes preparing final reports for stakeholders, convening final meetings, statutory advertising and filing the relevant documentation with the Registrar of Companies.
6	**LEGAL AND LITIGATION** **Work undertaken during the reporting period**		**LEGAL AND LITIGATION** **Future work to be undertaken**
	No legal advice has been sought in respect of book debts or any other matter.		

Appendix D

Details of the Liquidators' time costs and disbursements for both the Period and cumulatively

Aaron Cater Enterprises Limited (In Liquidation)

Time charged for the period 03 July 2017 to 02 July 2018

	Total Hours	Total Cost £	Average Hrly Rate £
Administration and Plan	**23.00**	**3,393.50**	147.54
Case Accounting	2.30	296.00	128.70
Case Accounting - Ge	1.20	212.00	176.67
Case Control and Rev	4.55	651.75	143.24
General Administratio	12.85	1,912.75	148.85
Insurance	0.25	33.75	135.00
Fee and WIP	1.60	253.50	158.44
Strategy and Planning	0.25	33.75	135.00
Asset Realisation	**18.85**	**3,982.25**	211.26
Asset Realisation	6.65	1,485.25	223.35
Freehold/Leasehold P	3.90	526.50	135.00
Chatel Assets	0.10	26.00	260.00
Debt Collection	8.20	1,944.50	237.13
Creditors	**29.35**	**6,422.75**	218.83
Employees	3.75	456.75	121.80
HP/ Leasing	4.55	901.75	198.19
Secured Creditors	11.00	2,860.00	260.00
Unsecured Creditors	4.15	610.25	147.05
Landlord	4.60	1,196.00	260.00
TAX/VAT - Pre-appoin	1.10	371.00	337.27
Pensions - Creditors	0.20	27.00	135.00
Investigation	**4.20**	**951.00**	226.43
Investigatory Work	0.30	49.50	165.00
CDDA Enquiries	3.90	901.50	231.15
Statutory Compliance	**15.90**	**3,097.00**	194.78
Post Appt TAX/VAT	0.90	184.00	204.44
Statutory Compliance	1.80	493.50	274.17
Statutory Reporting/ M	12.10	2,208.50	182.52
Tax/VAT - Post appoir	1.10	211.00	191.82
Grand Total	91.30	17,846.50	195.47

Time charged from the start of the case to 02 July 2018

	Total Hours	Total Cost £	Average Hrly Rate £
Administration and Planning	**23.00**	**3,393.50**	147.54
Case Accounting	2.30	296.00	128.70
Case Accounting - General	1.20	212.00	176.67
Case Control and Review	4.55	651.75	143.24
General Administration	12.85	1,912.75	148.85
Insurance	0.25	33.75	135.00
Fee and WIP	1.60	253.50	158.44
Strategy and Planning	0.25	33.75	135.00
Asset Realisation	**18.85**	**3,982.25**	211.26
Asset Realisation	6.65	1,485.25	223.35
Freehold/Leasehold Property	3.90	526.50	135.00
Chatel Assets	0.10	26.00	260.00
Debt Collection	8.20	1,944.50	237.13
Creditors	**29.35**	**6,422.75**	218.83
Employees	3.75	456.75	121.80
HP/ Leasing	4.55	901.75	198.19
Secured Creditors	11.00	2,860.00	260.00
Unsecured Creditors	4.15	610.25	147.05
Landlord	4.60	1,196.00	260.00
TAX/VAT - Pre-appointment	1.10	371.00	337.27
Pensions - Creditors	0.20	27.00	135.00
Investigation	**4.20**	**951.00**	226.43
Investigatory Work	0.30	49.50	165.00
CDDA Enquiries	3.90	901.50	231.15
Statutory Compliance	**15.90**	**3,097.00**	194.78
Post Appt TAX/VAT	0.90	184.00	204.44
Statutory Compliance - General	1.80	493.50	274.17
Statutory Reporting/ Meetings	12.10	2,208.50	182.52
Tax/VAT - Post appointment	1.10	211.00	191.82
Grand Total	91.30	17,846.50	195.47

Disbursements for the period 03 July 2017 to 02 July 2018

	Value £
Category 1	
Delivery	30.80
Postage	30.25
Bonding	80.00
Property	9.00
Grand Total	150.05

Mileage is charged at the HMRC rate prevailing at the time the cost was incurred

FRP Charge out rates

Grade	From 1st May 2016
Appointment taker / Partner	320-345
Managers / Directors	230-320
Other Professional	135-210
Junior Professional & Support	75-105

Appendix E

Statement of expenses incurred in the Period

Statement of expenses for the period ended 02/07/2018	
Expenses	**Period to 02/07/2018 £**
Preparation of Statement of Affairs	9,428
Pre-appointment Disbursements	103
Joint Liquidators' Remuneration	18,847
Joint Liquidators' Disbursements	150
Bibby Financial Services - Fees	550
Bibby Financial Services - Charges	920
Statutory Advertising	254
Total	**30,251**