

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 08605137

Company name in full Jensol Consultancy Services Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Tommaso Waqar

Surname Ahmad

3 Liquidator's address

Building name/number 257b Croydon Road

Street Beckenham

Post town Kent

County/Region

Postcode BR3 3PS

Country

4 Liquidator's name ①

Full forename(s) Paul

Surname Bailey

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 257b Croydon Road

Street Beckenham

Post town Kent

County/Region

Postcode BR3 3PS

Country

② Other liquidator

Use this section to tell us about
another liquidator.

LIQ14

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6 Liquidator's release

☐ Tick if one or more creditors objected to liquidator's release.

:

7 Final account

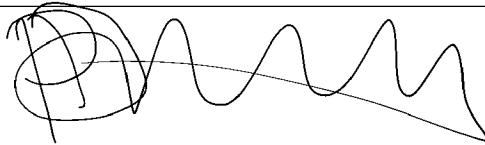
☒ I attach a copy of the final account.

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d1

^d1

^m1

^m2

^y2

^y0

^y2

^y0

**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 **Tony Connor**

Company name **Bailey Ahmad Limited**

Address
257b Croydon Road
Beckenham

Post town
Kent

County/Region

Postcode
B R 3 3 P S

Country

DX

Telephone
020 8662 6070

**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

Jensol Consultancy Services Limited - In Liquidation

Joint Liquidators' Final Account to Creditors and Members

11 December 2020

**Paul Bailey and Tommaso Waqar Ahmad
Joint Liquidators**

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1. Introduction

We, Tommaso Waqar Ahmad, and Paul Bailey, both of Bailey Ahmad Business Recovery, 257b Croydon Road, Beckenham, Kent, BR3 3PS, were appointed as Joint Liquidators of Jensol Consultancy Services Limited (the Company) on 16 October 2015. The affairs of the Company are now fully wound-up and this is our final account of the liquidation, which covers the period since our appointment to date (the period). The report should be read in conjunction with previously prepared reports.

Information about the way that we will use, and store personal data on insolvency appointments can be found at <https://baileyahmad.co.uk/resources/>. If you are unable to download this, please contact us and a hard copy will be provided to you.

The principal trading address of the Company was 106 Motspur Park, New Malden KT3 6PF.

The registered office of the Company was changed to 257b Croydon Road, Beckenham, Kent, BR3 3PS and its registered number is 08605137.

2. Receipts and payments

At Appendix A, we have provided an account of our receipts and payments for the Period with a comparison to the directors' statement of affairs values, which provides details of the remuneration charged and expenses incurred and paid by the Joint Liquidators.

3. Work undertaken by the Joint Liquidators

This section of the report provides creditors with an overview of the work undertaken in the liquidation since the date of our appointment with information on the overall outcome of the liquidation.

Work done in the period

We have dealt with the following matters during the period of this report:

- Procured further recovery of the outstanding director's loan account
- Prepared and filed a Corporation Tax Return
- Reporting in accordance with the Company Directors' Disqualification Act 1986
- Dealing with ad hoc creditor communication (by post, email and telephone)
- Carried out two case reviews and regular bond reviews
- Carried out monthly bank reconciliations
- Cashiering matters (including posting transactions to the estate cash book)
- Prepared the final account

Further detail on the work carried out during the period of this report can be found below.

Administration (including statutory compliance and reporting)

As you may be aware, the Joint Liquidators must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. This work includes dealing with the Company's creditors and employees together with administrative tasks associated with the appointment, such as agreeing the strategy for the Liquidation, filing notices of appointment, statutory advertising, opening and maintaining the estate cash book and bank accounts and reporting periodically to creditors, HMRC and the Registrar of Companies.

Creditors should note that this work will not necessarily bring any financial benefit to creditors, but is required on every case by statute.

Realisation of assets

Director's loan account (estimated to realise: Uncertain)

As previously advised, at the date of our appointment, the director had an outstanding loan account due to the Company of £15,120.00. The director agreed to make monthly repayments has now made full repayment including £1,020.00 since our last annual progress report.

It is considered that the work the Joint Liquidators and their staff have undertaken to date will bring a financial benefit to creditors. This may be a distribution to secured creditors of the Company only (from which a Prescribed Part fund may be derived for the benefit of unsecured creditors) or may, depending on realisations and the extent of any 3rd party security, result in a distribution to the preferential and unsecured creditors of the Company.

Creditors (claims and distributions)

Further information on the outcome for creditors in this case can be found at section 4 of this report. A liquidator is not only required to deal with correspondence and claims from unsecured creditors, but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture as well as dealing with the general handling of communications with stakeholders, such as customers and suppliers.

Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal.

The above work will not necessarily bring any financial benefit to creditors generally, however the Joint Liquidators are required by statute to undertake this work. Similarly, if a distribution is to be paid to any class of creditor, work will be required to agree those claims and process the dividend payments to each relevant class of creditor. The more creditors a company has, the more time and cost will be involved by the Joint Liquidators in dealing with those claims.

Investigations

Some of the work the Joint Liquidators were required to undertake was to comply with legislation such as the Company Directors' Disqualification Act 1986 (CDDA 1986) and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless those investigations revealed potential asset recoveries that could have been pursued for the benefit of creditors.

We can confirm that we have submitted a report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986. As this is a confidential report, we are unable to disclose the contents.

Shortly after appointment, we made an initial assessment of whether there could be any matters that might lead to recoveries for the estate and what further investigations may be appropriate. This assessment took into account information provided by creditors either at the Section 98 meeting or as a response to our request to complete an investigation questionnaire. Our investigations uncovered the potential preference claims referred to in previous reports, however, confirmation has been received that no realisations will be made in this respect.

No asset realisations have come to light that may be pursued by us for the benefit of creditors.

4. Outcome for creditors

Unsecured creditors

We have received claims totalling £29,572.60 from two creditors.

The Company did not grant any floating charges to a secured creditor. Accordingly, there is no requirement to create a fund out of the Company's net floating charge property for unsecured creditors (known as the Prescribed Part), which only applies to charges created after 15 September 2003.

We can confirm that the realisations are insufficient to declare a dividend to the unsecured creditors.

5. Joint Liquidators' remuneration and expenses

Details of all resolutions passed by creditors in relation to remuneration and disbursements are included at Appendix B.

At Appendix C to this report we attach our Fee Structure which was approved by creditors on 26 November 2015. You will note that creditors approved that the basis of the Joint Liquidators' remuneration be fixed as a combination of a set amount and a percentage of the value of the Company's assets realised in accordance with the fee basis provided to creditors. The Joint Liquidators were authorised to draw their remuneration on account of cost incurred as and when funds permit.

Creditors will note that we have drawn total fees of £15,631.84 plus VAT, including fees of £6,731.84 plus VAT since the last progress report. These fees are broken down as follows:

Statutory work associated with appointment and closure	£3,000.00
Preliminary review of company records	£2,250.00
Unsecured creditor base charge (up to 25 unsecured creditors)	£7,000.00
Annual statutory obligations	£1,500.00
Cashiering	£1,881.84 (on account)
Total	£15,631.84

A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from <https://www.icaew.com/en/technical/insolvency/creditors-guides> (October 2015 version).

Attached as Appendix D is additional information in relation to the Joint Liquidators' fees, expenses and disbursements, including where relevant, information on the use of subcontractors and professional advisers.

6. Conclusion

This final account will conclude our administration of this case.

Appendix A

**Receipts and payments account for the period 16 October 2015
to 11 December 2020**

Jensol Consultancy Services Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 16/10/2015 To 11/12/2020 £	From 16/10/2015 To 11/12/2020 £
	ASSET REALISATIONS		
	Bank Interest Gross	0.11	0.11
6,280.73	Cash in hand	6,280.73	6,280.73
Uncertain	Director's loan account	15,120.00	15,120.00
		21,400.84	21,400.84
	COST OF REALISATIONS		
	Office holders expenses	1,074.00	1,074.00
	Office holders fees	15,631.84	15,631.84
	Pre liquidation disbursements	65.00	65.00
	Pre liquidation fee	4,500.00	4,500.00
	Statutory advertising	130.00	130.00
		(21,400.84)	(21,400.84)
	UNSECURED CREDITORS		
(17,919.00)	HM Revenue & Customs - CT	NIL	NIL
(5,115.60)	HM Revenue & Customs - VAT	NIL	NIL
(600.00)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(17,453.87)		NIL	NIL
	REPRESENTED BY		
			NIL

Appendix B

Fee resolutions

The following resolutions were passed by creditors at a meeting held on 16 October 2015:

“Bailey Ahmad Limited’s fee for convening the meeting of creditors and assisting the directors in the preparation of the statement of affairs was £4,500 plus VAT and disbursements. The Joint Liquidators be authorised to draw this fee from asset realisations, subject to any third party contribution referred to in the notes to the statement of affairs.”

“That Blythe & Co Chartered Accountants, the Company’s accountant, be paid their reasonable charges, to be agreed by the Joint Liquidators estimated at £1,000 plus VAT, from asset realisations for assisting the directors with the preparation of the statement of affairs, subject to any third party contribution referred to in the notes to the statement of affairs.”

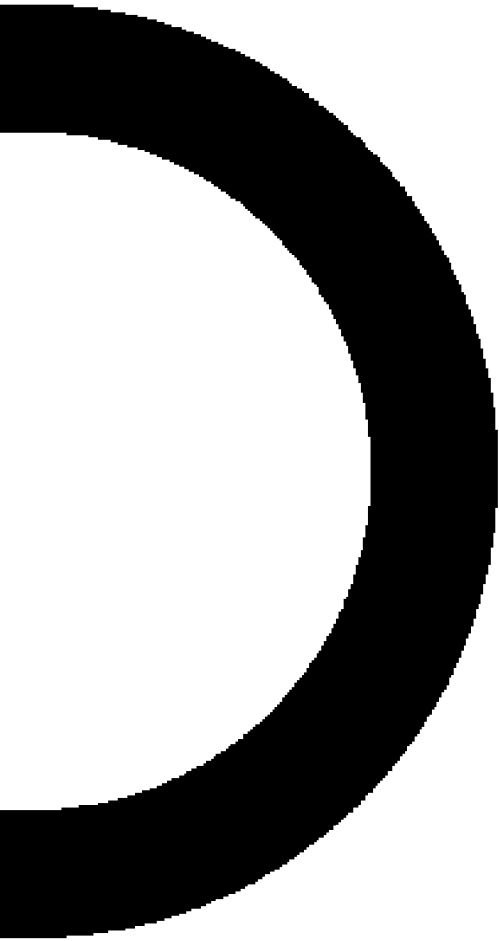
The following resolutions were passed by creditors by way of a postal vote held on 26 November 2015:

“That the remuneration of the Liquidator be fixed as a combination of a set amount and a percentage of the value of the Company’s assets realised in accordance with the fee basis provided to creditors. The Joint Liquidators were authorised to draw their remuneration on account of cost incurred as and when funds permit..”

“That the basis for recharging Category 2 disbursements incurred by the Joint Liquidators be fixed and payable on the basis of the firm’s published tariff, disclosed to creditors and that the Joint Liquidators be authorised to be reimbursed such disbursements as and when funds permit.”

Appendix C

Fee structure



Bailey Ahmad Business Recovery

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ahmad
Business Recovery

This document explains the work that Bailey Ahmad Business Recovery will typically complete when administering a Creditors' Voluntary Liquidation, together with our associated fee basis for each category of work completed.

In addition, we explain our policy in relation to the charging of necessary disbursements.

The fees, and associated disbursements, applied will be subject to the particular circumstances that arise during the course of the liquidation.

- Set up of the case on our internal systems
- Anti-money laundering checks and due diligence where required
- Set-up of case checklists and system diary
- Preparing contents listing of records delivered up by directors, re-boxing if necessary
- Statutory notifications to Companies House and members
- Advertisements
- Notifications to directors, former bankers, professional advisors, local authority, HM Revenue & Customs (HMRC) and Information Commissioner
- Arranging insurance cover over assets and bonding
- Preparing clearance letters and returns to HMRC advising them of intended closure of the liquidation
- Preparing minutes of the final meetings, proxy schedules, attendance registers
- Holding final meetings
- Issuing a final statutory receipts and payments account to Companies House
- Checking receipt of statutory filings at Companies House website
- Notification to Pensions Regulator
- Obtaining Pensions Regulator unique code for each case to enable an online notification of liquidation
- Online notification to Pension Protection Fund of pension scheme(s)
- Postal notifications to Pension Protection Fund and scheme provider
- Instructing specialist pensions agent to report on any occupational pension schemes and advise of the Liquidators' statutory obligations
- Carrying out obligations as recommended by the pensions agent
- Establishing from records, bank statements and scheme provider whether there are any arrears of contributions prior to liquidation
- Preparing and submitting RP15 (arrears of pension contributions claim) to Redundancy Payments Service (RPS)
- Review of books and records, accounts and bank statements
- Statutory notifications to creditors
- Maintaining creditor records on our internal systems
- General correspondence and telephone calls
- Recording claims
- Opening and processing incoming post
- Processing outgoing post and filing
- Preparation of RP14 (insolvency detailed disclosure) and RP14A (schedule of employees and entitlements) to be uploaded to the RPS online system
- Statutory notifications to employees
- Dealing with queries from former employees and the RPS
- Dealing with any discrepancies with claims, liaising with directors, advising the RPS accordingly
- Dealing with RPS queries in relation to asset sales
- Formation and initial meeting
- Preparing minutes
- Provision of various guidance and documents
- Statutory filing of constitution documents at Companies House

- Preparing annual corporation tax returns
 - Receipts and payments account to Companies House
 - Checklist/Diary review and update
-
- Raising invoices and associated paperwork
 - Raising deposit vouchers
 - Posting deposits and expenditures to our internal systems
 - Preparing recharge vouchers for items of expenditure met from the firm's account
 - Setting up a designated case account
 - Liaising with bankers
 - Setting up payments by bank transfer and cheque for professional and other disbursements
 - Monthly bank reconciliation
 - Maintaining receipts and payments account
 - Periodic VAT reconciliation and returns
 - Bond calculation and submission
-
- Periodic case reviews
 - Strategy discussions and file notes
 - Reviewing and updating checklists
 - File notes
 - Bond reviews and increases where necessary
 - Review of insurance cover and liaising with insurers following identification or disposal of assets
-
- Initial report to members and creditors following appointment
 - Annual reports to members and creditors and filing copy with Companies House
 - Reporting to committee (where applicable)
 - Additional reporting to creditors where required
 - Preparing draft final reports to members and creditors
 - Updating the final report at the date of the final meetings and filing at Companies House
 - Set up of creditor/member log in area on our website, uploading reports, providing hard copies of reports when requested
-
- Liaising with committee members
 - Notices as applicable regarding asset disposals
 - Seeking direction via postal resolutions
 - Provision of receipts and payments to members where requested
 - Dealing with committee expense claims
 - Circulation of reports
 - Carrying out investigations as required
-
- Letters and telephone calls to banks for information and statements where required
 - Correspondence with creditors regarding investigation matters (where relevant)
 - Chasing (where necessary) and review of directors' questionnaires, general correspondence with directors
 - General correspondence with The Insolvency Service
 - Submission of return/report to the Directors' Disqualification Unit of the UK Department for Business Innovation & Skills under the provisions of the Company Directors Disqualification Act
-
- See 'Unsecured creditor base cost and communication'
-
- See 'Employee base cost and communication'
-
- Preparing reports on the outcome of investigations into matters raised by the committee and of the conduct of the liquidation
-
- Holding physical committee meetings as required
 - Preparing and documenting minutes
-
- Review of claims and supporting documentation in conjunction with the Company's records
 - Seeking director input where required

- Liaising with creditors regarding agreement process and general queries
- Requesting further evidence of claim from creditors
- Writing to creditors yet to claim
- Advertisement and circulation of a 'notice of intended dividend'
- Calculation of dividend and preparing estimated outcome statement(s)
- Preparing letters to creditors with dividend cheques
- Chasing creditors to present cheques
- Managing the rejection of claims which are either out of time or without basis
- Payment of unclaimed dividends to The Insolvency Service

- Requesting detailed breakdown of RPS claim which details the payments made to each claimant
- Agreement of preferential claims in relation to RPS schedule, any Tribunal Judgments and original RP14A
- Agreement of unsecured claims in relation to RPS schedule, any Tribunal Judgments and original RP14A
- Writing to creditors yet to claim
- Advertisement and circulation of a 'notice of intended dividend'
- Calculation of dividend and preparing estimated outcome statement(s)
- Preparing letters to creditors with dividend cheques
- Chasing creditors to present cheques if required
- Payment of unclaimed dividends to The Insolvency Service

- General correspondence with secured creditors
- Review of debentures
- Seeking legal advice regarding validity if appropriate
- Seeking secured creditor views on proposed strategy
- Agreement of claim(s)
- Preparing estimated outcome statements
- Processing and payment of dividend

- Procuring claim from any qualifying floating charge holder
- Calculation of prescribed part following payment in full of any preferential claims
- Writing to creditors yet to claim

- Advertisement and circulation of a 'notice of intended dividend'
- Calculation of dividend and preparing estimated outcome statement(s)
- Preparing letters to creditors with dividend cheques
- Chasing creditors to present cheques if required

- Review and reconciliation of debtor records
- Setting up and maintaining debtor records on our internal systems
- Writing to debtors with evidence of debt and requesting payment
- Chaser letters as required
- File notes
- Dealing with debtor queries, disputes, reverting to directors where required
- If applicable, preparing a handover to a debt collection agent
- Dealing with the agent's queries and monitoring
- Reconciliation of bank statements, and requesting further information from banks
- Considering legal action and write offs
- Chasing/monitoring dividends from debtor insolvencies and ensuring the Company's claim is acknowledged

- Securing assets
- Preparing and circulating notice of disclaimer where relevant
- Land Registry searches and applications
- Instructing and liaising valuation and other professional agents
- Instructing and liaising with solicitors
- Considering viability of lease assignment
- General correspondence with landlord
- Sale/assignment negotiation
- Monitoring recovery of asset and receipt of sale proceeds

- Securing assets
- Instructing and liaising with agents
- Discussion and negotiation with interested parties
- Considering finance, leased or third party interests
- Review of agent's recommendations regarding offers and acceptance
- Preparing and circulating notice of disclaimer where relevant

- Monitoring asset recovery
- Instructing and liaising with solicitors where necessary
- Review/preparation of sale contracts/invoices
- Monitoring receipt of sale proceeds

- Instructing and liaising with agents
- Instructing and liaising with solicitors where necessary
- Discussion and negotiation with interested parties
- Review of agent's recommendations regarding offers and acceptance
- Liaising with secured creditor(s) regarding offers to purchase (if applicable)
- Review/preparation of sale contracts/invoices
- Monitoring receipt of sale proceeds

- Procuring up to date reconciliation from professional advisors as applicable
- Negotiating repayment proposal or settlement
- Periodic request and review of income and expenditure
- Requesting and review of details of the directors' personal asset/liability position
- Monitoring settlement
- Liaising with director regarding late payments or amendments to repayment strategy
- Instructing solicitors/agents if required

- Secure assets
- Discussion and negotiation with interested parties
- Instructing and liaising with agents
- Review of agent's recommendations regarding offers and acceptance
- Preparing and circulating notice of disclaimer where relevant
- Monitoring asset recovery
- Instructing and liaising with solicitors where necessary
- Review/preparation of sale contracts/invoices
- Monitoring receipt of sale proceeds
- Dealing with creditors regarding claims for retention of title over goods supplied

- Identify company bankers
- Correspond with bankers with a view to procurement of balances held

- Monitoring of bank accounts for any ongoing receipts if likely
- Consider exchange rates where foreign currency is involved
- Procurement of any known prepayments or deposits

- Secure assets
- Discussion and negotiation with interested parties
- Instructing and liaising with agents
- Review of agent's recommendations regarding offers and acceptance
- Preparing and circulating notice of disclaimer where relevant
- Monitoring asset recovery
- Liaising with finance/lease companies
- Dealing with general correspondence from DVLA and finance companies

- General correspondence with landlord
- Instructing specialist agents if necessary (e.g quantity surveyors)
- Instructing solicitors as required
- Considering set-off
- Negotiating recovery and monitoring receipt

- Considering whether to continue with any legal action already commenced by the Company
- Any action required following director investigations
- Instructing solicitors to review the relevant paperwork
- Agreeing proposed course of action with legal advisors after considering facts and prospect of success/failure
- Liaising with creditors and other interested parties as required
- Seek sanction for costs as required
- Consider funding and ATE insurance

- Preparation/Submission of tax returns
- Where appropriate, instruct specialist tax agents/accountants
- Consider potential Crown Set-off
- Procuring information to assist agent/accountant with preparing application
- General correspondence with HMRC
- Monitoring receipt of any refund due

* Please note that all prices shown are excluding VAT

	£	
Charges fixed for the duration of the liquidation		
Statutory work associated with appointment and closure	3,000	
If appropriate, work associated with dealing with pension scheme(s)	2,250	
Preliminary review of company records	2,250	
Unsecured creditor base charge (up to 25 unsecured creditors)	7,000	
Employee base charge (up to 10 employees)	2,750	
Creditor committee base charge	2,000	
Annual charges payable each year from commencement		
Annual statutory obligations	1,500	
Cashiering	2,000	
Case monitoring/review	1,500	
Statutory reporting	800	
Creditor committee annual obligations	500	
Unit charges		
Preliminary director investigation and reporting	400 per director	
Additional unsecured creditors (over and above the 25 included in the base cost)	300 per unsecured creditor	
Additional employees (over and above the 10 included in the base cost)	325 per employee	
Creditor committee report	2,000 per report	
Creditor committee meeting	500 per meeting	
Unsecured creditors (excluding employees)		
Claim agreement	200 per creditor	
Dividend calculation and payment (charge per distribution)	80 per creditor	
Employees and Redundancy Payments Service		
Claim agreement	200 per employee	
Dividend calculation payment (charge per distribution)	100 per employee	
Secured creditors		
General provision for communication	600 per secured creditor	
Claim agreement (including prescribed part calculation)	2,500 per secured creditor	
Dividend calculation and payment (charge per distribution)	250 per secured creditor	
Prescribed part payments to unsecured creditors		
Claim agreement	200 per creditor participating in the prescribed part payment	
Dividend payment (charge per distribution)	100 per creditor participating in the prescribed part payment	
Asset recovery		
	Headline rate, but all are subject to the minimum charge stated	Minimum charge
Debtors	40% of gross realisations per debtor	£250 per debtor
Property/Leasehold interest	15% of gross realisations per property/lease	£7,500 per property/lease
Plant and machinery	20% of gross realisations	£2,000
Fixtures and fittings	20% of gross realisations	£2,000
Intellectual property/Goodwill	40% of gross realisations per item	£2,000
Directors' loan account	40% of gross realisations per DLA	£2,500 per annum per DLA
Assets not disclosed in the Statement of Affairs	50% of gross realisations	£2,000
Stock	20% of gross realisations	£2,000
Cash at bank	15% of gross realisations	£500 per bank account
Motor vehicles	30% of gross realisations	£1,000 per vehicle
Rent deposits	40% of gross realisations	£2,500 per deposit
Legal actions	50% of gross realisations	£5,000
Tax refunds	30% of gross realisations	£1,500

There are two types of disbursements; Category 1 and Category 2 disbursements. Category 1 disbursements are generally external supplies of incidental services that are specifically identifiable to the case against which they are being charged. These include insolvency bonds, swearing fees, redirection of mail, accommodation, subsistence, company searches, hire of external meeting rooms or any other miscellaneous item which is by nature a Category 1 disbursement paid out in respect of the administration of the liquidation. Creditor approval of Category 1 disbursements is not required.

Category 2 disbursements are those which, whilst being in the nature of expenses or disbursements, include an element of shared or allocated costs. Approval of the committee, or the creditors if there is no committee, is required before Category 2 disbursements can be drawn. Bailey Ahmad will seek to recover the following Category 2 disbursements:

1. Storage of company books and records at the insolvency practitioners' storage facility. The books and records will be stored in standard storage boxes and a storage fee of £5 plus VAT per box per month will be charged. This charge covers the transportation of records from the company's premises, storage, retrieval of books and records in storage for administration purposes and the destruction of such books and records after expiration of the statutory retention period.

2. The recharge of travelling by motor vehicle on business for the administration of the insolvency will be charged to the liquidation at 45p per mile.

Other professional fees

It may be necessary for us to instruct other professionals such as specialist agents or subcontractors to assist us with carrying out certain aspects of our role as liquidators. Examples include debt collection agents, quantity surveyors, solicitors, accountants and pensions experts. The fee basis of appointed agents will be agreed by the liquidators by reference to the service being offered and the complexity/risk associated with the assignment. Such costs will be paid as an expense of the liquidation at the liquidators' discretion.

Statutory advertising and Insurance (bond) charges 2015

**These fees are set annually by our external suppliers and the following prices relate to 2015 and are shown excluding VAT.*

Advertising	£
Statutory advertising	195
Additional advertising per notice (where applicable)	65

Insurance (bond) charge, dependent on the level of anticipated assets, banded as follows:

£501 - £10,000	40
£10,001 - £25,000	70
£25,001 - £50,000	184
£50,001 - £100,000	272
£100,001 - £250,000	420
£250,001 - £500,000	640
£500,001 - £1,000,000	840
£1,000,001 - £2,000,000	1,600
£2,000,001 - £3,500,000	1,840
£3,500,001 - £5,000,000	2,100
Over £5,000,000	2,400

Appendix D

Additional information in relation to the Joint Liquidators' fees, expenses and disbursements

Staff allocation and the use of sub-contractors

The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.

The constitution of the case team will usually consist of a Director, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.

On this case we have not used the services of any sub-contractors.

Professional advisors

On this assignment we have not used services of professional advisors.

Joint Liquidators' expenses & disbursements

The estimate of expenses (including disbursements) which were anticipated at the outset of the liquidation was provided to creditors when the basis of our fees were approved, a copy of which is provided at Appendix C.

Current position of Joint Liquidators' expenses

An analysis of the expenses paid to the date of this report, together with those incurred but not paid at the date of this report is provided below:

Expenses paid directly from case funds	Paid in prior period £	Paid in the period covered by this report £	Incurred but not paid to date £	Total anticipated cost £
Statutory advertising	130.00	0.00	0.00	130.00
Total	130.00	0.00	0.00	130.00

Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case.

Category 2 disbursements do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage. Details of Category 2 disbursements charged by this firm (where appropriate) were provided at the time the Liquidators' fees were approved by creditors.