

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

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

### 1 Company details

Company number 0 9 0 0 1 7 0 5

Company name in full LJ Beauty Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Nicholas

Surname Cusack

### 3 Liquidator's address

Building name/number 5th Floor

Street The Union Building

Post town 51-59 Rose Lane

County/Region Norwich

Postcode N R 1 1 B Y

Country

### 4 Liquidator's name ①

Full forename(s) Rishi

Surname Karia

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number 5th Floor

Street The Union Building

Post town 51-59 Rose Lane

County/Region Norwich

Postcode N R 1 1 B Y


Country

#### ② Other liquidator

Use this section to tell us about  
another liquidator.

# LIQ03

## Notice of progress report in voluntary winding up

<b>6</b>	<b>Period of progress report</b>															
From date	<sup>d</sup>	0	<sup>d</sup>	3	<sup>m</sup>	1	<sup>m</sup>	2	<sup>y</sup>	2	<sup>y</sup>	0	<sup>y</sup>	2	<sup>y</sup>	1
To date	<sup>d</sup>	0	<sup>d</sup>	2	<sup>m</sup>	1	<sup>m</sup>	2	<sup>y</sup>	2	<sup>y</sup>	0	<sup>y</sup>	2	<sup>y</sup>	2
<b>7</b>	<b>Progress report</b>															
<input checked="" type="checkbox"/> The progress report is attached																
<b>8</b>	<b>Sign and date</b>															
Liquidator's signature	<div>Signature</div> <div> <div>X</div>  <div>X</div> </div>															
Signature date	<sup>d</sup>	2	<sup>d</sup>	5	<sup>m</sup>	0	<sup>m</sup>	1	<sup>y</sup>	2	<sup>y</sup>	0	<sup>y</sup>	2	<sup>y</sup>	3

**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 **Keith Hewison**

Company name **Parker Andrews Limited**

Address **5th Floor**

**The Union Building**

Post town **51-59 Rose Lane**

County/Region **Norwich**

Postcode 

N	R	1		1	B	Y
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Country

DX

Telephone **01603 284284**

**Checklist**

**We may return forms completed incorrectly or with information missing.**

**Please make sure you have remembered the following:**

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.

**Important information**

**All information on this form will appear on the public record.**

**Where to send**

**You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:**

The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ.  
DX 33050 Cardiff.

**Further information**

For further information please see the guidance notes on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

**This form is available in an alternative format. Please visit the forms page on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)**

**LJ Beauty Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £		From 03/12/2021 To 02/12/2022 £	From 03/12/2021 To 02/12/2022 £
	ASSET REALISATIONS		
	Bank Interest Gross	0.09	0.09
3,660.00	Proceeds of Sale	3,660.00	3,660.00
1,440.00	Third Party Funds	1,440.00	1,440.00
		5,100.09	5,100.09
	COST OF REALISATIONS		
	Pre-Appointment Expenses	90.00	90.00
	Pre-Appointment Fees	4,250.00	4,250.00
		(4,340.00)	(4,340.00)
	PREFERENTIAL CREDITORS		
(4,332.91)	RPO Arrears & Holiday Pay	NIL	NIL
		NIL	NIL
	SECONDARY PREFERENTIAL CREDITORS		
(30,000.00)	HM Revenue & Customs - PAYE and	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(1,000.00)	Directors	NIL	NIL
(25,186.90)	Employees	NIL	NIL
(2,475.96)	Trade Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
<b>(57,995.77)</b>		<b>760.09</b>	<b>760.09</b>
	REPRESENTED BY		
	Creditor - Parker Andrews		(108.00)
	Interest Bearing: Barclays Bank UK Plc		0.09
	Vat Control Account		868.00
			<b>760.09</b>

**Note:**

The above figures do not include VAT. Where the entity was not VAT registered, VAT payable is shown as a separate entry in VAT Irrecoverable.



Nicholas Cusack  
Joint Liquidator

## **ANNUAL PROGRESS REPORT**

### **LJ BEAUTY LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION**

## **Content**

- Executive Summary
- Administration and Planning
- Enquiries and Investigations
- Realisation of Assets
- Creditors
- Ethics
- Fees and Expenses
- Creditors' Rights
- Conclusion

## **Appendices**

- Appendix I - Statutory Information
- Appendix II – Receipts and Payments account for the period from 3 December 2021 to 2 December 2022
- Appendix III - Appendix IV - Detailed list of work undertaken in the period
- Appendix IV - Time cost information for period from 3 December 2021 to 2 December 2022
- Appendix V - Time costs summary for period, cumulative & comparison with estimate
- Appendix VI - Expenses summary for period, cumulative & comparison with estimate

**EXECUTIVE SUMMARY**

A summary of key information in this report is detailed below.

**Assets**

<b>Asset</b>	<b>Estimated to realise per Statement of Affairs</b>	<b>Realisations to date</b>	<b>Anticipated future realisations</b>	<b>Total anticipated realisations</b>
Bank Interest (Gross)	Nil	0.09	Uncertain	Uncertain
Proceeds of Sale	3,660.00	3,660.00	Nil	Nil
Third Party Funds	1,440.00	1,440.00	Nil	Nil
<b>Total</b>	<b>5,100.00</b>	<b>5,100.09</b>	<b>Uncertain</b>	<b>Uncertain</b>

**Expenses**

<b>Expense</b>	<b>Amount fees and expenses estimates</b>	<b>Expense incurred to date</b>	<b>Anticipated further expense to closure</b>	<b>Total anticipated expense</b>
Joint Liquidators' Expenses	269.14	524.89	Uncertain	Uncertain
Joint Liquidators' Fees	22,727.50	8,106.00	Uncertain	Uncertain
Pre-appointment Expenses	90.00	90.00	Nil	Nil
Pre-appointment Fees	4,250.00	4,250.00	Nil	Nil
<b>Total</b>	<b>27,336.64</b>	<b>12,970.89</b>	<b>Uncertain</b>	<b>Uncertain</b>

**Dividend prospects**

<b>Creditor class</b>	<b>Distribution / dividend paid to date</b>	<b>Anticipated distribution / dividend, based upon the above</b>
Secured creditor	N/A	N/A
Preferential creditors	N/A	Nil
Secondary Preferential creditors	N/A	Nil
Unsecured creditors	N/A	Nil

**Summary of key issues outstanding**

- Conclude investigation into the Company's affairs.

**Closure**

Due to the issue outstanding as listed above, it is difficult to estimate the timing of the closure of the liquidation.

## **ADMINISTRATION AND PLANNING**

### **Statutory information**

Statutory information may be found at Appendix I.

The Joint Liquidators are required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progressing of the administration of the case, which ensures that work is carried out to high professional standards. A detailed list of these tasks may be found in Appendix III.

### **Administration tasks**

During the Review Period, the following material tasks in this category were carried out:

- Meetings between members of staff to discuss strategy;
- Monitoring the Company's bank account and carrying out reconciliations;
- Filing returns in respect of VAT;
- Reviewing bond position on a monthly basis;
- Case reviews and file reviews.

## **ENQUIRIES AND INVESTIGATIONS**

During the Review Period, the Joint Liquidators carried out an initial review of the Company's affairs in the period prior to appointment. This included seeking information and explanations from the directors by means of questionnaires; making enquiries of the Company's accountants; reviewing information received from creditors; and collecting and examining the Company's bank statements, accounts and other records.

The directors provided the books and records and a completed questionnaire as well as a Statement of Affairs.

The information gleaned from this process enabled the Joint Liquidators to meet their statutory duty to submit a confidential report on the conduct of the directors (past and present) to the Insolvency Service.

This work was also carried out with the objective of making an initial assessment of whether there were any matters that may lead to any recoveries for the benefit of creditors. This would typically include any potential claims which may be brought against parties either connected to or who have past dealings with the Company.

This initial assessment was completed and the Joint Liquidators identified further matters, which require further details from the director. This matter is ongoing. Given the confidential nature of these investigations, the Joint Liquidators will provide further updates in future reports once the matter has been concluded.

## **REALISATION OF ASSETS**

Detailed below is key information about asset realisation and strategy, however, more details about the work undertaken may be found at Appendix IV. The Joint Liquidators formulated and worked through a realisation strategy that sought to maximise realisations net of costs. The financial benefit of those efforts is described further below.



**Transactions with connected parties**

Prior to the appointment of the Joint Liquidators, a sale to a connected party occurred.

The Company instructed Ashwell Nationwide Service Limited ("Ashwell") to value and dispose of the Company's assets using the most advantageous method available. Ashwell are professional independent agents with adequate professional indemnity insurance.

A summary of their valuation is as follows:

	<b>Willing Buyer In-Situ (£)</b>	<b>Forced Sale (£)</b>
Salon Furniture & Equipment	2,000	185
Unencumbered Stock	1,500	325
<b>Total</b>	<b>3,500</b>	<b>510</b>

The Company's Director, Justine McKenna expressed an interest in purchasing the Company's assets and was therefore invited to contact Ashwell direct to progress her interest. Ashwell weighed up the advantages of a swift sale, which would avoid the ongoing costs of storing and marketing the assets against the potential of attracting a better offer albeit that this would involve incurring more costs. Following negotiations Ashwell agreed a sale of the Company's assets for the sum of £3,500 plus VAT, which was completed on 18 August 2021. Ashwell fees in this matter were £450 plus VAT, which were deducted from the sale proceeds.

Upon the appointment of the Joint Liquidators, Ashwell paid the balance of the sale proceeds, being £3,660 into the liquidation. The Joint Liquidators have reviewed the sale of the Company's assets to the Director and they are satisfied that no further action is warranted.

**Bank Interest (Gross)**

Interest totalling 9p was received on funds held in the liquidation client account.

**Third Party Funds**

Funds of £1,440 were held prior to the liquidation to assist with the costs of placing the Company into liquidation.

**CREDITORS**

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, the Joint Liquidators have had to carry out key tasks, which are detailed in the list at Appendix III. The following sections explain the anticipated outcomes to creditors and any distributions paid.

**Reporting**

The Joint Liquidators have met their statutory and regulatory duties to report to creditors, as listed below. In consideration of the need for transparency and engagement with creditors, care has been taken to ensure that reports and other communications with creditors have provided useful details of the strategies pursued and the outcomes anticipated.

During the Review Period, the following key documents have been issued:

- This progress report.

**Secured creditors**

The Company has not granted any charges over its assets.

### **Preferential creditors**

#### **Employee claims**

Two employees were made redundant on 17 July 2021. The relevant information for employees to submit claims has been made to the Redundancy Payments Office and information and help has been given to employees to enable them to submit their claims online.

Employees were shown to be owed £29,519.81 of which the sum of £4,332.91 is shown to be owed preferentially. No claims have been received.

#### **Secondary Preferential creditors**

In any insolvency process started from 1 December 2020, HM Revenue and Customs ("HMRC") is a secondary preferential creditor for the following liabilities:

- VAT
- PAYE Income Tax
- Employees' NIC
- CIS deductions
- Student loan deductions

This will mean that, if there are sufficient funds available, any of the above amounts owed by the Company will be paid after the preferential creditors have been paid in full.

HMRC was estimated to have a secondary preferential claim of £30,000. HMRC's claim has not yet been received.

#### **Unsecured creditors**

The trade and expense creditors as per the statement of affairs totalled £28,662.86. Please be advised that proofs of debt are still being received and therefore the total value of unsecured claims is not known at present.

#### **Dividend prospects**

It is not anticipated that a distribution will be made to any class of creditor.

Where a floating charge is created after 15 September 2003, a prescribed part of the company's net property shall be made available to unsecured creditors.

The Company has not granted a floating charge to any creditor after 15 September 2003 and consequently there will be no prescribed part in this Liquidation.

### **ETHICS**

Please also be advised that Joint Liquidators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

#### **General ethical considerations**

Prior to the Joint Liquidators' appointment, a review of ethical issues was undertaken and no ethical threats were identified. A further review has been carried out and no threats have been identified in respect of the management of the insolvency appointment over the Review Period.

### **Specialist Advice and Services**

When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, the Joint Liquidator are obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work undertaken. The firm reviews annually the specialists available to provide services within each specialist area and the cost of those services to ensure best value. The specialists chosen usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment. There have been no specialists instructed during the period of the liquidation.

### **FEES AND EXPENSES**

#### **Pre-Appointment Costs**

##### **Fixed fee agreed with the Directors and ratified by creditors.**

The creditors authorised the fee of £4,250 plus expenses, plus VAT for assisting the Directors with placing the Company in Liquidation and with preparing the Statement of Affairs on 3 December 2021.

The fee was paid from first realisations on appointment and is shown in the enclosed receipts and payments account.

#### **The Joint Liquidators' fees**

It is the firm's practice to ensure that work is conducted by the appropriate staff member at the appropriate level of experience. Junior members of staff deal with the day to day administration on cases and a manager and/or director then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a director.

The basis of the Joint Liquidators' fees was approved by creditors on 3 December 2021 in accordance with the following decision:

*"That the basis of the Joint Liquidators' fees be fixed by reference to the time properly given by the Joint Liquidators and their staff in attending to matters arising in the winding up of the company, such time to be charged at the prevailing standard hourly charge out rates used by the firm at the time when the work is performed."*

The time costs for the period 3 December 2021 to 2 December 2022 total £8,361, representing 36 hours at an average hourly rate of £232.25. No fees have been drawn on account of time costs incurred. The time costs for the period are detailed at Appendix IV.

Having regard for the costs that are likely to be incurred in bringing this Liquidation to a close, the Joint Liquidators consider that:

- the original fees estimate is unlikely to be exceeded; and
- the original expenses estimate has been exceeded for the reasons detailed in Appendix VI.

## Expenses

**An amended Statement of Insolvency Practice (SIP), SIP 9, was issued on 1 April 2021. The amended SIP 9 has changed some of the terminology and introduced additional disclosure requirements. The information below may therefore not reflect the information previously provided.**

The expenses, which include disbursements that have been incurred and not yet paid during the period are detailed on Appendix II. Also included in Appendix VI is a comparison of the expenses likely to be incurred in the Liquidation as a whole with the original expenses estimate, together with reasons where any expenses are likely to exceed that estimate.

The category 1 expenses paid for in the period 3 December 2021 to 2 December 2022 total £524.89 are detailed at Appendix VI and represent payments to parties not associated with the firm, who have provided services or goods for the administration of the assignment.

Information about this insolvency process may be found on the R3 website at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors' Guide to Fees' together with the firm's charge-out rate and expenses policy may be found at <http://www.thecompliancealliance.co.uk/cgflq.pdf>. A hard copy of both the Creditors' Guide and the firm's charge-out rate and disbursement policy may be obtained on request.

## CREDITORS' RIGHTS

An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Joint Liquidators' remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Joint Liquidators' fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

## CONCLUSION

The administration of the case will be continue in order to finalise the following outstanding matters that are preventing this case from being closed:

- Conclude the investigations into the Company's affairs.

If you require any further information, please contact this office.

Signed 

Nicholas Cusack  
Joint Liquidator  
25 January 2023

## **Appendix I**

### **Statutory Information**

Company Name	<b>LJ Beauty Limited</b>
Former Trading Name	<b>N/A</b>
Company Number	<b>09001705</b>
Registered Office	<b>5th Floor The Union Building, 51-59 Rose Lane, Norwich, Norfolk, NR1 1BY</b>
Former Registered Office	<b>Nicholas House, River Front, Enfield, EN1 3FG</b>
Office holders	<b>Nicholas Cusack and Rishi Karia</b>
Office holders' address	<b>Parker Andrews Limited, 5th Floor, The Union Building, 51-59 Rose Lane, Norwich, Norfolk, NR1 1BY</b>
Date of appointment	<b>3 December 2021</b>

**Appendix II**

**Receipts and Payments account for the period from 3 December 2021 to 2 December 2022**

LJ Beauty Limited  
(In Liquidation)  
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 03/12/2021 To 02/12/2022 £	From 03/12/2021 To 02/12/2022 £
	ASSET REALISATIONS		
	Bank Interest Gross	0.09	0.09
3,660.00	Proceeds of Sale	3,660.00	3,660.00
1,440.00	Third Party Funds	1,440.00	1,440.00
		<u>5,100.09</u>	<u>5,100.09</u>
	COST OF REALISATIONS		
	Pre-Appointment Expenses	90.00	90.00
	Pre-Appointment Fees	4,250.00	4,250.00
		<u>(4,340.00)</u>	<u>(4,340.00)</u>
	PREFERENTIAL CREDITORS		
(4,332.91)	RPO Arrears & Holiday Pay	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	SECONDARY PREFERENTIAL CREDITORS		
(30,000.00)	HM Revenue & Customs - PAYE and	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	UNSECURED CREDITORS		
(1,000.00)	Directors	NIL	NIL
(25,186.90)	Employees	NIL	NIL
(2,475.96)	Trade Creditors	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
(57,995.77)		<u>760.09</u>	<u>760.09</u>
	REPRESENTED BY		
	Creditor - Parker Andrews		(108.00)
	Interest Bearing: Barclays Bank UK Plc		0.09
	Vat Control Account		868.00
			<u>760.09</u>

Note:

The above figures do not include VAT. Where the entity was not VAT registered, VAT payable is shown as a separate entry in VAT Irrecoverable.



Nicholas Cusack  
Joint Liquidator

## Appendix III

**Detailed list of work undertaken for LJ Beauty Limited in Creditors' Voluntary Liquidation for the review period 3 December 2021 to 2 December 2022**

Below is detailed information about the tasks undertaken by the Joint Liquidators.

General Description	Includes
<b>Statutory and General Administration</b>	
Statutory/advertising	Filing of documents to meet statutory requirements including annual receipts and payments accounts Annual corporation tax returns Quarterly VAT returns Advertising in accordance with statutory requirements Bonding the case for the value of the assets
Document maintenance/file review/checklist	Filing of documents Periodic file reviews documenting strategy Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Bank account administration	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Maintenance of the estate cash book
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
Books and records / storage	Dealing with records in storage Sending job files to storage
<b>Investigations</b>	
SIP 2 Review	Collection and making an inventory of company books and records Correspondence to request information on the company's dealings, making further enquiries of third parties Reviewing questionnaires submitted by creditors and directors Reviewing company's books and records Review of specific transactions and liaising with directors regarding certain transactions
Statutory reporting on conduct of director(s)	Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service Preparation and submission of supplementary information if required Assisting the Insolvency Service with its investigations
<b>Realisation of Assets</b>	
Proceeds of Sale	Liaising with Ashwells regarding sale of Company's assets
<b>Creditors and Distributions</b>	
Reports	Circulating initial notification to creditors upon appointment Preparing annual progress report, investigation and general reports to creditors
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post Corresponding with the PPF and the Pensions Regulator
Dealing with proofs of debt ("POD")	Receipting and filing POD when not related to a dividend Corresponding with RPO regarding POD when not related to a dividend



## ANNUAL PROGRESS REPORT OF LJ BEAUTY LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

PARKER ANDREWS

### TIME COSTS AND EXPENSES CHARGING POLICY – JANUARY 2021

Our approach is that we should work on a results-based service. Therefore, we do not charge up front for initial meetings and we are realistic when it comes to asking for funds to be paid on account to us, as we appreciate that most of our clients are facing financial difficulties. In many cases we can act without receiving funds in advance of being formally appointed. This may not always be the case where significant work is required prior to being appointed.

We will always agree with clients either a fixed fee, or a basis for charging (such as our hourly rates below) before commencing work. Where we agree to charge on our hourly rates, we will give you an estimate of what we think our fee will be in advance. We record our time in units of 6 minutes, similar to solicitors and other professionals. Our time recording system insists on our staff providing narrative to detail what work was carried out.

In most formal insolvency appointments, the basis of our fees from the date of our appointment will be agreed by creditors.

Our charge out rates are reviewed annually. Support staff are charged at their individual staff grades shown below, for specific work conducted on individual cases. Our hourly rates are subject to VAT at the applicable rate. Fees and Expenses charged in relation to Voluntary Arrangements are not usually subject to VAT.

Grade	1 January 2021 to date £
Insolvency Practitioner / Director (Appointment taking)	425
Insolvency Practitioner / Director (Non-appointment taking)	375
Associates	350
Senior Manager	325
Manager	295
Assistant Manager	260
Senior Administrator	230
Administrator	200
Assistant / Support	125

Expenses charged in insolvency cases are classified as either Category 1 or Category 2.

Expenses are amounts properly payable by the office holder from the estate which are not otherwise categorised as the office holder's remuneration or as a distribution to a creditor or creditors. These may include, but are not limited to, legal and agents' fees, trading expenses and tax liabilities.

Category 1 expenses are payments to persons providing a service to which the expense relates who are not associates and where the specific expenditure is directly referable to the appointment in question. These are charged to the estate at cost, with no uplift. These include, but are not limited to, such items as advertising, bonding and other insurance premiums. Legislation provides that liquidators may discharge Category 1 expenses from the funds held in the insolvent estate without further recourse to creditors.

Category 2 expenses are other expenses which are payable to associates or which have an element of shared cost. Payments may only be made in relation to Category 2 expenses after the creditors have approved the bases of their calculation.

Typically, the only expense incurred on this basis is Mileage at rates given by HM Revenue & Customs, which is currently set at 45p per mile.

For charge out rates prior to the above dates, please contact the office.

## **Appendix V**

**Time cost information for period from 3 December 2021 to 2 December 2022**

# Time Entry - SIP9 Time & Cost Summary

L0045 - LJ Beauty Limited  
All Post Appointment Project Codes  
From: 03/12/2021 To: 02/12/2022

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	1.00	0.00	10.50	1.60	13.10	2,823.00	215.50
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.50	0.00	4.80	0.80	6.10	1,375.50	225.49
Investigations	2.50	0.00	13.70	0.20	16.40	4,082.50	248.93
Realisation of Assets	0.00	0.00	0.40	0.00	0.40	80.00	200.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	4.00	0.00	29.40	2.60	36.00	8,361.00	232.25
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

**Appendix VI****Time costs summary for period, cumulative & comparison with estimate for LJ Beauty Limited in Creditors Voluntary Liquidation**

	Original fees estimate			Actual time costs incurred during the Review Period			Total time costs incurred to date		
Work category	Number of hours	Blended hourly rate £ per hour	Total fees £	Number of hours	Average hourly rate £ per hour	Total time costs £	Number of hours	Average hourly rate £ per hour	Total time costs £
Administration (including statutory reporting)	28.5	227.46	6,482.50	13.1	215.50	2,823.00	13.1	215.50	2,823.00
Realisation of assets	20.0	244.66	4,890.00	0.4	200.00	80.00	0.4	200.00	80.00
Creditors (claims and distribution)	17.5	225.71	3,950.00	6.1	225.49	1,375.50	6.1	225.49	1,375.50
Investigations	37.0	200.14	7,405.00	16.4	248.93	4,082.50	16.4	248.93	4,082.50
<b>Total</b>	<b>103.0</b>	<b>220.66</b>	<b>22,727.50</b>	<b>36.0</b>	<b>232.25</b>	<b>8,361.00</b>	<b>36.0</b>	<b>232.25</b>	<b>8,361.00</b>

**Appendix VII****Expenses summary for period, cumulative & comparison with estimate  
for LJ Beauty Limited Limited in Creditors' Voluntary Liquidation**

Below are details of the Joint Liquidators' expenses for the period under review and the total to date.

<b>Expenses</b>	<b>Original expenses estimate £</b>	<b>Actual expenses incurred in the Review Period £</b>	<b>Actual expenses incurred to date £</b>	<b>Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)</b>
<b>Category 1 Expenses</b>				
Advertising	180.00	108.00	108.00	
Bonding	60.00	60.00	60.00	
Printing and postage	29.14	80.82	80.82	External provider deals with post and handling of post. Original estimate was under estimated
Books and Records	-	276.07	276.07	A Xero subscription was required in relation to the Company's electronic books and records
<b>Total</b>	<b>269.14</b>	<b>524.89</b>	<b>524.89</b>	