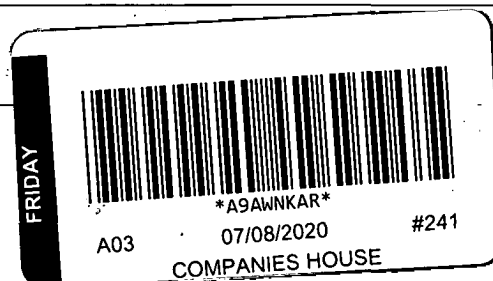


LIQ14

Notice of final account prior to dissolution in CVL



Companies House



1 Company details

Company number 0 9 0 0 6 6 1 6

Company name in full Mount Everest Ltd

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Emma Louise

Surname Mifsud

3 Liquidator's address

Building name/number Oxford Chambers

Street Oxford Road

Post town Guiseley

County/Region Leeds

Postcode L S 2 0 9 A T

Country

4 Liquidator's name ①

Full forename(s)

Surname

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

Postcode

Country

② Other liquidator

Use this section to tell us about
another liquidator.

LIQ14

Notice of final account prior to dissolution in CVL

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

E. Long

X

Signature date

d

7

m

8

y

2

0

y

2

0

LIQ14

Notice of final account prior to dissolution in CVL



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 **Emma Louise Mifsud**

Company name **Walsh Taylor**

Address **Oxford Chambers**

Oxford Road

Post town **Guiseley**

County/Region **Leeds**

Postcode **L S 2 0 9 A T**

Country

DX

Telephone **01943 877545**



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

**Statement
of Affairs**

3.

£

REPRESENTED BY

NIL

Elmwood

07 August 2020 15:28

FINAL ACCOUNT

MOUNT EVEREST LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

FINAL ACCOUNT OF MOUNT EVERST LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Content

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

Appendices

- Appendix I - Statutory Information
- Appendix II – Receipts and Payments account for the period 12 March 2019 to 22 May 2020 and for the period 12 March 2020 to 22 May 2020
- Appendix III - Detailed list of work undertaken in the period 12 March 2019 to 11 March 2020
- Appendix IV - Time cost information for period 12 March 2019 to 22 May 2020 and for the period 12 March 2020 to 22 May 2020
- Appendix V - Time costs summary for period, cumulative & comparison with estimate
- Appendix VI - Expenses summary for period, cumulative & comparison with estimate

FINAL ACCOUNT OF MOUNT EVERST LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

EXECUTIVE SUMMARY

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

Assets

| Asset | Estimated to realise per Statement of Affairs £ | Realisations to date £ | Anticipated future realisations £ | Total anticipated realisations £ |
|------------------------------|---|------------------------|-----------------------------------|----------------------------------|
| Goodwill | Uncertain | 2,400.00 | Nil | 2,400.00 |
| Furniture, Equipment & stock | Uncertain | 800.00 | Nil | 800.00 |

Expenses

| Expense | Amount per fees and expenses estimates £ | Expense incurred to date £ | Anticipated further expense to closure £ | Total anticipated expense £ |
|---------------------|--|----------------------------|--|-----------------------------|
| Liquidators fees | 15,000 | 13,159 | 2,000 | 15,159 |
| Agents/valuers fees | - | 375 | - | 375 |
| All other expenses | 538 | 454.80 | Nil | 454.80 |

Dividend prospects

| Creditor class | Distribution / dividend paid to date | Anticipated distribution / dividend, based upon, the above |
|------------------------|--------------------------------------|--|
| Secured creditor | N/A | N/A |
| Preferential creditors | Nil | Nil |
| Unsecured creditors | Nil | Nil |

Closure

There are no further matters in the liquidation to be progressed and the liquidation may now be concluded.

ADMINISTRATION AND PLANNING

Statutory information

Statutory information may be found at Appendix I.

The Liquidator is 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.

The Liquidator has met her 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:

- The progress report to 11 March 2020 issued on 10 April 2020;
- This final account.

Other administration tasks

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

- Liaising with HMRC in respect of VAT and Tax clearances;
- Bond reviews;
- Discharging all outstanding liquidation expenses;
- Reconciling the estate bank account;
- Case and closure reviews;
- Closure formalities, and preparing and issuing this final account.

ENQUIRIES AND INVESTIGATIONS

My previous report explained that the Liquidator undertook an initial investigation into the Company's affairs in the period prior to appointment to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved.

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

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.

There were no matters that justified further investigation in the circumstances of this appointment or that would have provided any additional funds for the benefit of creditors.

FINAL ACCOUNT OF MOUNT EVERST LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

The information gleaned from this process also enabled the Liquidator to meet her statutory duty to submit a confidential report on the conduct of the director's past and present to The Insolvency Service.

Although this work may not generate any financial benefit to creditors, it is necessary to meet the statutory duties as well as conduct appropriate enquiries and investigations into potential rights of actions to enhance realisations.

REALISATION OF ASSETS

Detailed below is previously reported key information about asset realisation and strategy, however, more details about the work undertaken may be found at Appendix IV. The Liquidator 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.

Michael Steel & Co ("MSC") were instructed to provide a valuation of the goodwill, furniture & equipment and stock. They confirmed their independence, are qualified by Royal Institute of Chartered Surveyors and have adequate professional indemnity insurance.

Transactions with connected parties

My previous report also explained that following my appointment, Raju Vista (the director) advised that he wished to purchase the company goodwill, furniture & equipment and stock. Raju Vista is connected with the Company as he was a director.

After negotiations with the director an offer was ultimately received of £2,400 for the goodwill and £800 for the furniture & equipment and stock. On MSC's advice this offer was accepted and payment in full of the consideration due has been received as shown in the attached receipts and payments account. There will be no further realisation from this source.

Bank Interest Gross

Where possible all funds have been held on interest bearing accounts in order to maximise the level of realisations. This account has generated £0.66 bank interest in the reporting period, which can be seen on the enclosed receipts and payments account.

Leasehold Premises

The Company occupied leasehold premises at Sanford Road, Sanford, Wareham, Dorset, BH20 7DD. Agents advised that the lease had no value, and a notice of disclaimer was issued on 18 December 2019.

CREDITORS

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

Secured creditors

The Company's mortgage register held by the Registrar of Companies disclosed that the Company has not granted any charges over its assets.

Preferential creditors

Preferential creditors represent the Redundancy Payments Office ("RPO") subrogated claim in respect of the employee's arrears of wages, holiday entitlement and outstanding pension contributions due from the Company, together with additional amounts due to the employees above the statutory limit.

The company employees were made redundant prior to my appointment as Liquidator. The directors statement of affairs indicated an estimated preferential claim of £2,700 for unpaid wages and holiday. 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. At the date of this report no preferential claim has been received.

Prescribed Part

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.

Unsecured creditors

The trade and expense creditors as per the statement of affairs totalled £162,132.11. To date 7 claims totalling £176,210.40 have been received. Proofs of debt are still being received and therefore the final value of unsecured claims is not known at present.

Dividend prospects

Based upon realisations it is not anticipated that a distribution will be made to any class of creditor.

Formal notice in accordance with Rule 14.36(1)(b) of the Insolvency (England and Wales) Rules 2016 that no dividend will be declared in respect of any class of creditor in this matter has previously been issued to creditors.

FEES AND EXPENSES

On 12 March 2019 the creditors authorised the fee of £2,400 inclusive of VAT and disbursements for assisting the directors with placing the Company in Liquidation and with preparing the Statement of Affairs.

A payment of £1,545.00 has been made against this fee from first realisations on appointment and is shown in the enclosed receipts and payments account.

The 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 partner then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a manager or partner.

The basis of the Liquidators fees was approved by creditors on 12 March 2019 in accordance with the following resolution:

FINAL ACCOUNT OF MOUNT EVERST LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

"That the basis of the Liquidator's fees be fixed by reference to the time properly given by the Liquidator and her 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 12 March 2020 to 22 May 2020.

The total time costs during the period of appointment amount to £181.50 representing 1.40 hours at an average hourly rate of £129.64.

No fee has been drawn on account of my approved time costs incurred. The time costs for the period are detailed at Appendix IV. A comparison between the original estimate and time costs to date is given at Appendix V.

Having regard for the costs that are likely to be incurred in bringing this Liquidation to a close, the Liquidator considers that:

- the original fees estimate is unlikely to be exceeded; and
- the original expenses estimate is unlikely to be exceeded.

Disbursements

The disbursements that have been incurred and not yet paid during the period are detailed on Appendix VII. Also included in Appendix VII 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.

No category 1 disbursements were paid for in the period 12 March 2020 to 22 May 2020. Total category 1 disbursements paid of £272.15 for the period since appointment are detailed at Appendix VI and represent the simple reimbursement of actual out of pocket payments made in relation to the assignment.

No category 2 disbursements were paid for the period 12 March 2020 to 22 May 2020. Total category 2 disbursements paid for the period since appointment are £182.65. The basis of calculation of this category of disbursement was disclosed to creditors prior to their approval, which was given on 12 March 2019.

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' may be found <https://www.walshstaylor.co.uk/linksdocuments/guide-to-fees/>. A hard copy of both the Creditors' Guide and the firm's charge-out rate and disbursement policy may be obtained on request.

Other professional costs - Agents and valuers

Michael Steel & Co were instructed as agents and valuers in relation to the company assets. Their costs have been agreed on the basis of their standard sales commission rate plus disbursements and VAT. The agents' fees for the period 12 March 2019 to 11 March 2020 amount to £375 has been paid.

FINAL ACCOUNT OF MOUNT EVERST LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

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 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 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.

EU REGULATIONS (WHETHER PROCEEDINGS ARE MAIN PROCEEDINGS OR TERRITORIAL)

The Company's centre of main interest was in the UK as their registered office was Paperwork Solutions Ltd, Suite 3 Greyholme, 49 Victoria Road, Aldershot, Hampshire, GU11 1SJ and their trading address was Sanford Road, Sanford, Wareham, Dorset, BH20 7DD and therefore it is considered that the EU Regulations apply. These proceedings are main proceedings as defined in the EU Regulation.

CONCLUSION

There are no other matters outstanding and the affairs of the company have been fully wound up.

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

Signed


Emma Louise Mifsud

Liquidator

22 May 2020

FINAL ACCOUNT OF MOUNT EVERST LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix I

Statutory Information

| | |
|--------------------------|---|
| Company Name | Mount Everest Limited |
| Former Trading Name | N/A |
| Company Number | 09006616 |
| Registered Office | Oxford Chambers, Oxford Road, Guiseley, Leeds, LS20 9AT |
| Former Registered Office | Paperwork Solutions Ltd, Suite 3 Greyholme, 49 Victoria Road, Aldershot, Hampshire, GU11 1SJ |
| Office holders | Emma Louise Mifsud |
| Office holders' address | Walsh Taylor, Oxford Chambers, Oxford Road, Guiseley, Leeds, LS20 9AT |
| Date of appointment | 12 March 2019 |

FINAL ACCOUNT OF MOUNT EVEREST LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix II

Receipts and Payments account for the period 12 March 2019 to 22 May 2020 and for the period 12 March 2020 to 22 May 2020

Mount Everest Ltd (In Liquidation) LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT

| | Statement of affairs £ | From 12/03/2020 To 22/05/2020 £ | From 12/03/2019 To 22/05/2020 £ |
|------------------------------|------------------------------|---------------------------------------|---------------------------------------|
| RECEIPTS | | | |
| Goodwill | Uncertain | 0.00 | 2,400.00 |
| Furniture, Equipment & Stock | Uncertain | 0.00 | 800.00 |
| Bank Interest Gross | | 0.19 | 0.66 |
| | | <u>0.19</u> | <u>3,200.66</u> |
| PAYMENTS | | | |
| Specific Bond | | 0.00 | 40.00 |
| Preparation of S. of A. | | 0.00 | 1,545.00 |
| Liquidator Fees | | 417.33 | 825.86 |
| Agents/Valuers Fees (1) | | 0.00 | 375.00 |
| Anti-Money Laundering Check | | 0.00 | 4.00 |
| Disbursements - Category 1 | | 0.00 | 9.15 |
| Disbursements - Category 2 | | 0.00 | 7.65 |
| Statutory Advertising | | 0.00 | 219.00 |
| Meeting Room Hire | | 0.00 | 150.00 |
| Case Set Up Fee | | 0.00 | 25.00 |
| Employee Arrears/Hol Pay | (2,700.00) | 0.00 | 0.00 |
| Trade & Expense Creditors | (34,785.82) | 0.00 | 0.00 |
| Employees | (6,773.43) | 0.00 | 0.00 |
| Directors | (115,540.34) | 0.00 | 0.00 |
| Banks/Institutions | (5,032.52) | 0.00 | 0.00 |
| Ordinary Shareholders | (1.00) | 0.00 | 0.00 |
| | | <u>417.33</u> | <u>3,200.66</u> |
| Net Receipts/(Payments) | | <u>(417.14)</u> | <u>0.00</u> |
| MADE UP AS FOLLOWS | | | |
| Bank Current a/c | | (417.14) | 0.00 |
| | | <u>(417.14)</u> | <u>0.00</u> |

FINAL ACCOUNT OF MOUNT EVERST LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix III

Detailed list of work undertaken for Mount Everest Limited in Creditors' Voluntary Liquidation for the review period 12 March 2020 to 22 May 2020

Below is detailed information about the tasks undertaken by the Liquidator.

| General Description | Includes |
|---|---|
| Statutory and General Administration | |
| 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 Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments |
| 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 |
| Pension scheme | Identifying whether there is a pension scheme |
| Reports | Circulating initial report to creditors upon appointment Preparing annual progress report, investigation and general reports to creditors Disclosure of sales to connected parties |
| Creditors' decisions | Preparation of decision procedure notices, proxies/voting forms and advertisements Notice of decision procedure to all known creditors Collate and examine proofs and proxies/votes to conclude decisions For virtual or physical meetings: preparation of meeting file, including agenda, certificate of postage, attendance register, list of creditors, reports to creditors, advertisement of meeting and draft minutes of meeting Responding to queries and questions following decisions |
| Closure | Review case to ensure all matters have been finalised Draft final report Obtain clearance to close case from HMRC together with submitting final tax return Obtain final accounts from agents solicitors and others instructed Convene and hold final meetings File documents with Registrar of Companies |
| Investigations | |
| 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 Reconstruction of financial affairs of the company Reviewing company's books and records Preparation of deficiency statement Review of specific transactions and liaising with directors regarding certain transactions Liaising with the committee/creditors or major creditors about further action to be taken |
| 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 |
| Realisation of Assets | |

FINAL ACCOUNT OF MOUNT EVERST LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

| General Description | Includes |
|--|---|
| Furniture, equipment Stock and Goodwill | Conducting stock takes Liaising with agents and potential purchasers regarding valuations Collection of consideration |
| Creditors and Distributions | |
| Creditor Communication | Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post Assisting employees to pursue claims via the RPO 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 |
| | |

Current Charge-out Rates for the firm

Time charging policy

Support staff do charge their time to each case.

Support staff include cashier, secretarial and administration support.

The minimum unit of time recorded is 6 minutes.

| Staff | Charge out rates £ |
|--|-----------------------|
| Insolvency Practitioner/Partners/Directors | 425 |
| Senior Manager | 350 |
| Manager | 300 |
| Senior Administrator | 225 |
| Administrator | 190 |
| Cashier | 190 |
| Secretarial/Administration support staff | 125 |

Disbursement Recovery Policy

Category 1

Direct costs are recovered at actual cost to the case

Includes for example and where relevant insurance and bonding, advertising, courier, registration fees, search fees, postage (including re-direction), storage, subsistence and public transport.

No charge is made for telephone calls.

Category 2

Apportioned costs are recovered on the following tariff:-

Fax

£1 per page sent

Photocopying

15p per copy — irrespective of size

Room hire

£150 for room hire for creditors' meetings - charge is only be made when attendance of debtor/ director and/or creditors is likely and a meeting room has been set aside.

Stationery

£25 Initial case set-up fee per corporate case
£15 per personal case

Annual case/ file maintenance charges of £10

Car travel

65p per mile

Fax, photocopying and stationery charges are based on the average costs of consumables

Room hire is based on an average of charges levied by four local providers

FINAL ACCOUNT OF MOUNT EVERST LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix IV

Time cost information for period 12 March 2019 to 22 May 2020 and for the period 12 March 2020 to 22 May 2020

MOU0008 - Mount Everest Ltd
Project Code: POST
From: 12/03/2020 To: 21/05/2020

| Classification of Work Function | Partner | Manager | Other Senior Professionals | Assistants & Support Staff | Cashier | Total Hours | Time Cost (£) | Average Hourly Rate (£) |
|------------------------------------|-------------|-------------|----------------------------|----------------------------|-------------|-------------|---------------|-------------------------|
| Admin & Planning | 0.00 | 0.00 | 0.00 | 1.30 | 0.00 | 1.30 | 162.50 | 125.00 |
| Case Specific Matters | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Cashier | 0.00 | 0.00 | 0.00 | 0.00 | 0.10 | 0.10 | 19.00 | 190.00 |
| Creditors | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Investigations | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Realisation of Assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Trading | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Hours | 0.00 | 0.00 | 0.00 | 1.30 | 0.10 | 1.40 | 181.50 | 129.64 |
| Total Fees Claimed | | | | | | | 0.00 | |
| Total Disbursements Claimed | | | | | | | 0.00 | |

MOU0008 - Mount Everest Ltd
Project Code: POST
To: 22/05/2020

| Classification of Work Function | Partner | Manager | Other Senior Professionals | Assistants & Support Staff | Cashier | Total Hours | Time Cost (£) | Average Hourly Rate (£) |
|------------------------------------|-------------|--------------|----------------------------|----------------------------|-------------|--------------|------------------|-------------------------|
| Admin & Planning | 1.70 | 2.30 | 0.00 | 14.20 | 0.00 | 18.20 | 4,519.00 | 248.30 |
| Case Specific Matters | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Cashier | 0.20 | 0.00 | 0.00 | 3.30 | 1.50 | 5.00 | 1,022.50 | 204.50 |
| Creditors | 0.00 | 0.00 | 0.00 | 0.50 | 0.00 | 0.50 | 112.50 | 225.00 |
| Investigations | 3.60 | 6.20 | 0.00 | 7.60 | 0.00 | 17.60 | 5,455.00 | 309.94 |
| Realisation of Assets | 2.60 | 2.70 | 0.00 | 0.00 | 0.00 | 5.30 | 2,050.00 | 386.79 |
| Trading | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Hours | 8.10 | 11.20 | 0.00 | 25.80 | 1.50 | 46.60 | 13,159.00 | 282.38 |
| Total Fees Claimed | | | | | | | 0.00 | |
| Total Disbursements Claimed | | | | | | | 0.00 | |

FINAL ACCOUNT OF MOUNT EVERST LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix V

Time costs summary for period, cumulative & comparison with estimate for Mount Everest Limited in Creditors' Voluntary Liquidation

| Work category | Original fees estimate | | | Actual time costs incurred during the Review Period | | | Total time costs incurred to date | | |
|-----------------------|------------------------|--------------------------------|--------------|---|--------------------------------|--------------------|-----------------------------------|--------------------------------|--------------------|
| | 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 | 25 | 200 | £5,000 | 1.30 | 125 | 162.5 | 18.20 | 248.30 | 4,519.00 |
| Cashier | - | - | - | 0.1 | 190 | 19 | 5 | 204.5 | 1,022.5 |
| Realisation of assets | 13.64 | 220 | £3,000 | - | - | - | 5.30 | 386.79 | 2,050.00 |
| Creditors | 10.00 | 200 | £2,000 | - | - | - | 0.50 | 225.00 | 112.50 |
| Investigations | 22.73 | 220 | £5,000 | - | - | - | 17.60 | 309.94 | 5,455.00 |

FINAL ACCOUNT OF MOUNT EVERST LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix VII

Expenses summary for period, cumulative & comparison with estimate for Mount Everest Limited in Creditors' Voluntary Liquidation

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

| Expenses | Original expenses estimate £ | Actual expenses incurred in the Review Period £ | Actual expenses incurred to date £ | Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate) |
|--|---------------------------------|--|---------------------------------------|--|
| Category 1 Expenses | | | | |
| Agents' and valuers' costs | - | 375 | 375 | |
| Advertising | 219 | 219 | 219 | |
| Postage | 50 | 10.77 | 10.77 | |
| Bonding | 40 | 40 | 40 | |
| Anti-Money Laundering Check | 4 | 4 | 4 | |
| Category 2 Expenses | | | | |
| Photocopying (other than to creditors) | 50 | 7.47 | 7.47 | |
| Internal meeting room | 150 | 150 | 150 | |
| Case Set Up | 25 | 25 | 25 | |