

# 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 1 2 6 8 2 6

Company name in full QDTS Construction Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Mark

Surname Malone

### 3 Liquidator's address

Building name/number 8th Floor

Street One Temple Row

Post town Birmingham

County/Region

Postcode B 2 5 L G

Country

### 4 Liquidator's name ①

Full forename(s) Gareth

Surname Prince

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number 8th Floor

Street One Temple Row

Post town Birmingham

County/Region

Postcode B 2 5 L G

Country

#### ② Other liquidator

Use this section to tell us about  
another liquidator.

LIQ03

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Period of progress report

From date

<sup>d</sup>0<sup>d</sup>2<sup>m</sup>0<sup>m</sup>2<sup>y</sup>2<sup>y</sup>0<sup>y</sup>2<sup>y</sup>2

To date

<sup>d</sup>0<sup>d</sup>1<sup>m</sup>0<sup>m</sup>2<sup>y</sup>2<sup>y</sup>0<sup>y</sup>2<sup>y</sup>3

7

Progress report

☒ The progress report is attached

8

Sign and date

Liquidator's signature

Signature

X



X

Signature date

<sup>d</sup>1<sup>d</sup>5<sup>m</sup>0<sup>m</sup>3<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 **Mark Malone**

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

Address **8th Floor**

**One Temple Row**

Post town

County/Region **Birmingham**

Postcode **B 2 5 L G**

Country

DX

Telephone **0121 200 8150**

**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)**

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QDTS Construction Limited

**(In Creditors' Voluntary Liquidation)**

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Progress report

Period: 2 February 2022 to 1 February 2023

### Important Notice

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

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## 1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	QDTS Construction Limited (In Creditors' Voluntary Liquidation)
"the liquidation"	The appointment of liquidators on 2 February 2021.
"the liquidators", "we", "our" and "us"	Mark Malone of Begbies Traynor (Central) LLP, 8th Floor, One Temple Row, Birmingham, B2 5LG and Gareth Prince of Begbies Traynor (Central) LLP, 8th Floor, One Temple Row, Birmingham, B2 5LG
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England and Wales) Rules 2016
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and  (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
"preferential creditor"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act

## 2. COMPANY INFORMATION

Trading name(s):	QDTS Construction
Company registered number:	09126826
Company registered office:	3rd Floor, One Temple Point, One Temple Row, Birmingham, B2 5LG
Former trading address:	Unit 14 Greenfields Business Park, Wheatfield Way, Leicestershire, LE10 1BB

## 3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	2 February 2021
Date of liquidators' appointment:	2 February 2021
Changes in liquidator (if any):	None

## 4. PROGRESS DURING THE PERIOD

### Receipts and Payments

Attached at Appendix 1 is our abstract of receipts and payments for the period from 2 February 2022 to 1 February 2023.

#### Receipts

##### Bank Interest Gross

The sum of £3.72 has been accrued as interest earned on the funds held in the liquidation bank account.

#### Payments

##### Liquidators' Fees

During the period of this report the sum of £10,000 (plus VAT) has been paid to Begbies Traynor (Central) LLP following resolutions obtained by decision of creditors by correspondence. Further details in this regard can be found at section 6 below.

What work has been done in the period of this report, why was that work necessary and what has been the financial benefit (if any) to creditors?

Details of the types of work that generally fall into the headings mentioned below are available on our firm's website - <http://www.begbies-traynorgroup.com/work-details> Under the following headings we have explained the specific work that has been undertaken on this case. Not every piece of work has been described, but we have sought to give a proportionate overview which provides sufficient detail to allow creditors to understand what has been done, why it was necessary and what financial benefit (if any) the work has provided to creditors.

The costs incurred in relation to each heading are set out in the Time Costs Analysis which is attached at Appendix 2. There is an analysis for the period of the report and also an analysis of time spent on the case since the date of our appointment. The details below relate to the work undertaken in the period of this report only. Our previous reports contain details of the work undertaken since our appointment.

##### General case administration and planning

General case administration incorporates different categories such as cashiering, general case administration (filing, creditor correspondence) and dealing with sundry issues as and when they arise. Furthermore, this time cost comprises general maintenance of case files, undertaking case reviews (incorporating compliance checks) and dealing with general queries. Whilst the time cost is not necessarily of direct benefit to creditors it is necessary to ensure the case is progressed.

##### Compliance with the Insolvency Act, Rules and best practice

Other work undertaken during the period includes complying with our statutory obligations and best practice guidance to include preparing and filing the appointment documentation, calculating the bond insurance and undertaking regular reviews and filing other documentation at Companies House. These items are not necessarily financially beneficial to any class of creditor but are requirements of the Statutory Regulations and the Insolvency Act and Rules.

##### Investigations

You may be aware that a liquidator has a duty to enquire into the affairs of an insolvent company to determine its property and liabilities and to identify any actions which could lead to the recovery of funds. In addition, a liquidator is also required to consider the conduct of the company's directors and to make an appropriate submission to the Department for Business, Energy and Industrial Strategy. Time costs

have been incurred reviewing company books and records. Furthermore, and as part of our duties, we have assisted the Insolvency Service with their enquiries into the Company's affairs. Time costs has been incurred progressing our enquiries and liaising with solicitors. The specific details of these enquiries must remain confidential at this stage in order to not prejudice any potential future recovery action.

#### Realisation of assets

##### Contractual Debts and Retentions

As creditors will be aware, there are remaining contracts that had finished or were close to completion at the date of our appointment. Leslie Keats are instructed to assist with the debt collection strategy and have liaised with the developers regarding the production of final accounts so that the quantum of any final claims etc can be monitored and reviewed. We have maintained contact with Leslie Keats and they provide regular updates on progress and expected outcomes. There have been significant counter claims received from debtors.

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

Any queries raised by creditors have been dealt with as and when they have arisen.

##### Other matters which includes, seeking decisions from creditors (via Deemed Consent Procedure and/or via Decision Procedures), tax, litigation, pensions and travel

During the period we have liaised with HMRC regarding any post appointment tax returns. We have spent time liaising with the pension scheme provide regarding any outstanding contributions and additionally with the Redundancy Payments Service to finalise the claim. There has been no financial benefit to this work for creditors.

## 5. ESTIMATED OUTCOME FOR CREDITORS

Details of the sums owed to each class of the Company's creditors were provided in the director's statement of affairs. On the basis of realisations to date and estimated future realisations we estimate an outcome for each class of the Company's creditors as follows:

#### Secured creditors

There are no known secured creditors. As detailed in our previous report, there were motor vehicles subject to hire purchase agreements with Mi Finance Ltd. Based on the advice of the appointed agents, there was no equity available in the agreements and arrangements were made by the finance company to collect and recover the relevant vehicles.

#### Preferential creditors and Secondary preferential creditors

Based on realisations to date and estimated further realisations, any return to the preferential creditors, and then secondary preferential creditors, is wholly dependent upon the recovery of the contract debts and retentions together with any further recoveries from the ongoing enquiries and investigations.

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

Details of how the prescribed part for unsecured creditors is calculated were provided in our previous progress report for the period 2 February 2021 to 1 February 2022.

#### Unsecured creditors

Based upon realisations to date and estimated future realisations it is anticipated there will be insufficient funds available to enable a dividend to be paid to the unsecured creditors.

## 6. REMUNERATION & EXPENSES

### Remuneration

Our remuneration has been fixed by a decision of the creditors on 25 April 2022 obtained via a Decision Procedure by way of correspondence by reference to the time properly given by us (as liquidators) and the various grades of our staff calculated at the prevailing hourly charge out rates of Begbies Traynor (Central) LLP in attending to matters arising in the winding up as set out in the fees estimate dated 30 March 2022 in the sum of £53,253. We are also authorised to draw expenses for services provided by our firm and/or entities within the Begbies Traynor group, in accordance with our firm's policy, which is attached at Appendix 2 of this report.

Our time costs for the period from 2 February 2022 to 1 February 2023 amount to £13,794 which represents 46.3 hours at an average rate of £297.93 per hour.

The following further information in relation to our time costs and expenses is set out at Appendix 2:

- ❑ Time Costs Analysis for the period 2 February 2022 to 1 February 2023
- ❑ Cumulative Time Costs Analysis for the period 2 February 2021 to 1 February 2023
- ❑ Begbies Traynor (Central) LLP's charging policy

To 1 February 2023, we have drawn the total sum of £10,000 on account of our remuneration, against total time costs of £42,909.50 incurred since the date of our appointment.

### Time Costs Analysis

The Time Costs Analysis for the period of this report attached at Appendix 2 shows the time spent by each grade of staff on the different types of work involved in the case and gives the total costs and average hourly rate charged for each work type. An additional analysis is also attached which details the time costs for the entire period for which we have administered the liquidation. Please note that each analysis provides details of the work undertaken by us and our staff following our appointment only.

As can be concluded from the information above, the level of our approved remuneration has been sufficient to cover the costs of the liquidation and we are pleased to report that we do not anticipate seeking any increase or amendment to our approved remuneration basis if matters progress to conclusion as envisaged.

### Expenses

To 1 February 2023, we have not drawn any expenses.

### Category 2 Expenses

There have been no Category 2 expenses incurred during the period of this report.

A copy of 'A Creditors' Guide to Liquidators Fees (E&W) 2021' which provides guidance on creditors' rights on how to approve and monitor a Liquidator's remuneration and on how the remuneration is set can be obtained online at [www.begbies-traynor.com/creditorsguides](http://www.begbies-traynor.com/creditorsguides). Alternatively, if you require a hard copy of the Guide, please contact our office and we will arrange to send you a copy.

## 7. LIQUIDATORS' EXPENSES

A statement of the expenses incurred during the period of this progress report is attached at Appendix 3. A cumulative statement showing the total expenses incurred since the date of our appointment also appears at Appendix 3.

Expenses actually incurred compared to those that were anticipated

Creditors will recall that we estimated that the expenses of the liquidation would total £17,922.90. That estimate has not been exceeded and we do not expect it to be exceeded if matters progress to conclusion as envisaged.

## 8. ASSETS THAT REMAIN TO BE REALISED AND WORK THAT REMAINS TO BE DONE

We will continue to liaise with our agents in relation to the likelihood of any further contract debt or retention recoveries. Additionally, we have not yet concluded our enquiries and investigations.

What work remains to be done, why is this necessary and what financial benefit (if any) will it provide to creditors?

### General case administration and planning

Case administration and planning will continue for the duration of this assignment. This involves dealing with general correspondence and continuing file management. In addition, regular cashiering tasks and banking will continue to be undertaken for the duration of the case. There is no financial benefit to creditors as this is part of general case administration.

### Compliance with the Insolvency Act, Rules and best practice

We will continue to regularly conduct compliance and bond reviews to ensure that sufficient statutory insurance is held and to ensure that all statutory filing requirements are met. Statutory progress reports are also prepared at each anniversary of the liquidation, together with a final report which will be prepared at the conclusion of the liquidation.

### Investigations

We will continue to liaise with our appointed solicitors and the Insolvency Service (where applicable) in relation to our ongoing enquiries and investigations.

### Realisation of assets

We shall continue to liaise with our agents (Leslie Keats) regarding the contract debts and retentions.

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

We shall continue to deal with creditor enquiries as and when they arise. If and when applicable, we will spend time reviewing claims so that all claims can be adjudicated in readiness for any dividends that are declared across the different creditor classifications.

### Other matters which includes, seeking decisions from creditors (via Deemed Consent Procedure and/or Decision Procedure, tax, litigation, pensions and travel

We shall continue to submit tax returns as required and we will also seek tax clearances from HMRC to close the liquidation (when appropriate).

How much will this further work cost?

The 'further work' detailed above has always been anticipated, but at this point in the proceedings, it has not yet been completed. As you know, this work is necessary in order that I may complete the liquidation as envisaged. The cost of completing this work will not exceed any amounts approved by creditors previously.

What is the anticipated payment for administering the case in full?

Although we estimate that the total cost of the work could be in the region of £53,253, the fees that we will be able to draw will be limited to the amount that is realised for the assets (less any costs incurred in realising those assets).

#### Expenses

Details of the expenses that we expect to incur in connection with the work that remains to be done referred to above are provided in Appendix 4.

## 9. OTHER RELEVANT INFORMATION

#### Use of personal information

Please note that in the course of discharging our statutory duties as liquidators, we may need to access and use personal data, being information from which a living person can be identified. Where this is necessary, we are required to comply with data protection legislation. If you are an individual and you would like further information about your rights in relation to our use of your personal data, you can access the same at <https://www.begbies-traynorgroup.com/privacy-notice>. If you require a hard copy of the information, please do not hesitate to contact us.

## 10. CREDITORS' RIGHTS

#### Right to request further information

Pursuant to Rule 18.9 of the Rules, within 21 days of the receipt of this report a secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors, including that creditor, (or an unsecured creditor with less than 5% in value of the unsecured creditors, but with the permission of the court) may request in writing that we provide further information about our remuneration or expenses which have been incurred during the period of this progress report.

#### Right to make an application to court

Pursuant to Rule 18.34 of the Rules, any secured creditor or any unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors including that creditor, (or any unsecured creditors with less than 10% in value of the unsecured creditors, but with the permission of the court) may, within 8 weeks of receipt of this progress report, make an application to court on the grounds that the remuneration charged or the expenses incurred during the period of this progress report are excessive or, the basis fixed for our remuneration is inappropriate.

## 11. CONCLUSION

We will report again in approximately twelve months' time or at the conclusion of the liquidation, whichever is the sooner.



Mark Malone  
Joint Liquidator  
Dated: 15 March 2023

# ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 2 February 2022 to 1 February 2023

## QDTS Construction Limited (In Liquidation) Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 02/02/2022 To 01/02/2023 £	From 02/02/2021 To 01/02/2023 £
	HIRE PURCHASE		
Uncertain	HP Asset - Vans	NIL	NIL
(26,932.00)	Mi Finance Limited	NIL	NIL
		NIL	NIL
	ASSET REALISATIONS		
	Bank Interest Gross	3.72	4.90
12,500.00	Cash at Bank	NIL	12,500.00
337,509.66	Contract Debts	NIL	7,500.00
80,404.19	Contract Retentions	NIL	NIL
2,000.00	Intercompany Debtor	NIL	2,000.00
NIL	Motor Vehicles	NIL	NIL
Uncertain	Office Furniture & Equipment	NIL	NIL
Uncertain	Plant & Machinery	NIL	NIL
Uncertain	Rent Deposit	NIL	12,704.67
Uncertain	VAT Refund	NIL	NIL
		3.72	34,709.57
	COST OF REALISATIONS		
	Legal Fees and disbursements	NIL	4,008.60
	Liquidators' Fees	10,000.00	10,000.00
	Statement of Affairs Fee	NIL	7,500.00
	Statutory Advertising	NIL	198.90
		(10,000.00)	(21,707.50)
	PREFERENTIAL CREDITORS		
(371.98)	Employees re Arrears/Hol Pay	NIL	NIL
(500.00)	Pension Contributions	NIL	NIL
(4,201.27)	RPO re Arrears/Holiday Pay	NIL	NIL
		NIL	NIL
	SECONDARY PREFERENTIAL CREDITORS		
(198,189.07)	HMRC	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(397,250.00)	Directors loan account	NIL	NIL
(15,688.63)	Employees Redundancy & PILON	NIL	NIL
(250,000.00)	Funding Circle Limited CBILS	NIL	NIL
(22,937.30)	Lloyds Banking Group	NIL	NIL
(50,000.00)	Lloyds Banking Group CBILS	NIL	NIL
(14,311.14)	RPO	NIL	NIL
(522.50)	Santander Bank	NIL	NIL
(1,263,621.20)	Trade Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(2.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(1,812,113.24)		(9,996.28)	13,002.07
	REPRESENTED BY		
	Bank 1 Current		13,002.07
			13,002.07

## COSTS AND EXPENSES

- a. Begbies Traynor (Central) LLP's charging policy;
- b. Time Costs Analysis for the period from 2 February 2022 to 1 February 2023; and
- c. Cumulative Time Costs Analysis for the period from 2 February 2021 to 1 February 2023.

## BEGBIES TRAYNOR CHARGING POLICY

### INTRODUCTION

This policy applies where a licensed insolvency practitioner in the firm is acting as an office holder of an insolvent estate and seeks creditor approval to draw remuneration on the basis of the time properly spent in dealing with the case. It also applies where further information is to be provided to creditors regarding the office holder's fees following the creditors' decision being made for the office holder to be remunerated on a time cost basis. Best practice guidance\* requires that such information should be disclosed to those who are responsible for approving the basis of an office holder's remuneration. Within our fee estimate creditors can see how we propose to be remunerated.

In addition, this policy applies where creditor approval is sought to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm. It also applies where payments are to be made to parties other than the firm, but in relation to which the office holder, the firm or any associate has an interest. Best practice guidance\* indicates that such charges should be disclosed to those who are responsible for approving the basis of the office holder's remuneration, together with an explanation of how those charges are calculated.

### OFFICE HOLDER'S FEES IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

The office holder has overall responsibility for the administration of the estate. He/she will delegate tasks to members of their staff. Such delegation assists the office holder as it allows him/her to deal with the more complex aspects of the case and ensures that work is being carried out at the appropriate level. There are various levels of staff that are employed by the office holder and these appear below.

The firm operates a time recording system which allows staff working on the case along with the office holder to allocate their time to the case. The time is recorded in 6 minute units at the individual's hourly rate in force at that time which is detailed below.

### EXPENSES INCURRED BY OFFICE HOLDERS IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

Expenses are payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also include disbursements, which are expenses that are initially paid by the office holder's own firm, but which are subsequently reimbursed from the estate when funds are available.

Best practice guidance classifies expenses into two broad categories:

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

Shared or allocated costs (pursuant to (i) above)

\* Statement of Insolvency Practice 9, (SIP9) – Payments to Insolvency office holders and their associates from an estate

The following expenses include an element of shared or allocated cost and are charged to the case (subject to approval).

- ☐ Internal meeting room usage for the purpose of physical meetings of creditors is charged at the rate of £100 (London £150) per meeting;
- ☐ Car mileage which is charged at the rate of 45 pence per mile;

Payments anticipated to be made to associates (pursuant to (ii) above)

Services provided by other entities within the Begbies Traynor group

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

Instruction of Eddisons Commercial Ltd to provide valuation services and recommendations on disposal of assets. Their charges will be calculated on a time costs basis at the prevailing hourly rates for their various grades of staff which are currently as follows:

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

Eddisons Commercial Ltd estimate that their charges for providing the services will be between £500-8500.

Instruction of Eddisons Commercial Ltd to provide services in relation to the disposal of assets. Their charges will be equivalent to 10% of realisations

#### General Office Overheads.

The following items of expenditure will normally be treated as general office overheads and will not be charged to the case although a charge may be made where the precise cost to the case can be determined because the item satisfies the test of a Category 1 expense:

- ☐ Telephone and facsimile
- ☐ Printing and photocopying
- ☐ Stationery

#### **BEGBIES TRAYNOR CHARGE-OUT RATES**

Begbies Traynor is a national firm. The rates charged by the various grades of staff that may work on a case are set nationally but vary to suit local market conditions. The rates applying to the Birmingham office as at the date of this report are as follows:

\* Statement of Insolvency Practice 9, (SIP9) – Payments to Insolvency office holders and their associates from an estate

	Charge-out rate (£ per hour)
Grade of staff	1 January 2022 until further notice

Partner	545
Director	490
Senior Manager	435
Manager	380
Assistant Manager	275
Senior Administrator	240
Administrator	195
Junior Administrator	155
Cashier	155
Secretarial	155

Prior to 31 December 2021, the following rates applied:

	Charge-out rate
Grade of staff	(£ per hour)
Partner	495
Director	445
Senior Manager	395
Manager	345
Assistant Manager	250
Senior Administrator	225
Administrator	175
Junior Administrator	140
Cashier	140
Secretarial	140

Time spent by support staff such as secretarial, administrative and cashiering staff is charged directly to cases. It is not carried as an overhead.

As detailed above, time is recorded in 6 minute units.

\* Statement of Insolvency Practice 9, (SIP9) – Payments to Insolvency office holders and their associates from an estate

SIP9 QDTS Construction Limited - Creditors Voluntary Liquidation - 60QD008.CVL : Time Costs Analysis From 02/02/2022 To 01/02/2023

Staff Grade		Consultant/Partner	Director	Snr Mngr	Mngr	Asst Mngr	Snr Admin	Admin	Jnr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Case planning			0.6							0.6	261.00	435.00
	Administration	2.2		0.6			0.1	3.8	1.5	0.8	9.0	2,581.50	286.83
	Total for General Case Administration and Planning:	2.2		1.2			0.1	3.8	1.5	0.8	9.6	2,642.50	296.09
Compliance with the Insolvency Act, Rules and best practice	Appointment							0.5			0.5	97.50	195.00
	Banking and Bonding			0.3				0.4		2.3	3.0	565.00	188.33
	Case Closure												0.00
	Statutory reporting and statement of affairs	2.0		4.4				4.1			10.5	3,803.50	362.24
	Total for Compliance with the Insolvency Act, Rules and best practice:	2.0		4.7				5.0		2.3	14.0	4,466.00	319.00
Investigations	CDDA and investigations	2.1		2.8				4.3			9.2	3,201.00	347.93
	Total for Investigations:	2.1		2.8				4.3			9.2	3,201.00	347.93
Realisation of assets	Debt collection	0.3		0.1							0.4	207.00	517.50
	Property, business and asset sales												0.00
	Retention of Title/Third party assets							0.5			0.5	97.50	195.00
	Total for Realisation of assets:	0.3		0.1				0.5			0.9	304.50	338.33
Trading	Trading												0.00
	Total for Trading:												0.00
Dealing with all creditors claims (including employees), correspondence and distributions	Secured												0.00
	Others	1.3		1.0				1.2			3.5	1,377.50	393.57
	Creditors committee												0.00
Other matters which includes meetings, tax, litigation, pensions and travel	Total for Dealing with all creditors claims (including employees), correspondence and distributions:	1.3		1.0				1.2			3.5	1,377.50	393.57
	Seeking decisions of creditors							0.1			0.1	19.50	195.00
	Meetings												0.00
	Other			0.5				1.2			1.7	451.50	265.59
	Tax									7.3	7.3	1,131.50	155.00
	Litigation												0.00
	Total for Other matters:			0.5				1.3		7.3	9.1	1,602.50	176.10
	Total hours by staff grade:	7.9		10.3			0.1	16.1	1.5	10.4	46.3		
	Total time cost by staff grade £:	4,305.50		4,480.50			24.00	3,135.50	232.50	1,612.00		13,794.00	
	Average hourly rate £:	545.00	0.00	435.00	0.00	0.00	240.00	195.00	155.00	155.00			297.93
	Total fees drawn to date £:											10,000.00	

SIP9 QDTS Construction Limited - Creditors Voluntary Liquidation - 60QD008.CVL : Time Costs Analysis From 02/02/2021 To 01/02/2023

Staff Grade		Consultant/Partner	Director	Snr Mngr	Mngr	Asst Mngr	Snr Admin	Admin	Jnr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Case planning			1.7	4.2						5.9	2,144.50	363.47
	Administration	9.6		2.1	3.3		0.1	15.2	2.9	2.5	35.7	10,416.50	291.76
	Total for General Case Administration and Planning:	9.6		3.8	7.5		0.1	15.2	2.9	2.5	41.6	12,561.00	301.95
Compliance with the Insolvency Act, Rules and best practice	Appointment	1.0			2.5			2.9			6.4	1,675.00	262.97
	Banking and Bonding			0.5	0.4			0.9	0.1	6.7	8.6	1,505.50	175.06
	Case Closure												0.00
	Statutory reporting and statement of affairs	2.0		4.4				4.2			10.6	3,821.00	360.47
	Total for Compliance with the Insolvency Act, Rules and best practice:	3.0		4.9	2.9			8.0	0.1	6.7	25.6	7,201.50	281.31
Investigations	CDDA and investigations	4.6		2.9	4.5			20.1			32.1	8,795.50	274.00
	Total for Investigations:	4.6		2.9	4.5			20.1			32.1	8,795.50	274.00
Realisation of assets	Debt collection	6.0		0.6	3.0			1.1			10.7	4,480.50	418.74
	Property, business and asset sales				1.0						1.0	345.00	345.00
	Retention of Title/Third party assets				0.7			1.3			2.0	479.00	239.50
	Total for Realisation of assets:	6.0		0.6	4.7			2.4			13.7	5,304.50	387.19
Trading	Trading												0.00
	Total for Trading:												0.00
Dealing with all creditors claims (including employees), correspondence and distributions	Secured												0.00
	Others	4.4		1.3	1.1			13.6			20.4	5,582.00	273.63
	Creditors committee												0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:	4.4		1.3	1.1			13.6			20.4	5,582.00	273.63
Other matters which includes meetings, tax, litigation, pensions and travel	Seeking decisions of creditors				0.4			0.1			0.5	167.50	315.00
	Meetings												0.00
	Other			0.5	0.2			4.0			4.7	1,010.50	215.00
	Tax			0.1	0.3			1.0		13.3	14.7	2,297.00	156.26
	Litigation												0.00
	Total for Other matters:			0.6	0.9			5.1		13.3	19.9	3,465.00	174.12
	Total hours by staff grade:	27.6		14.1	21.6		0.1	64.4	3.0	22.5	153.3		
	Total time cost by staff grade £:	14,072.00		6,001.50	7,452.00		24.00	11,586.00	442.50	3,319.50		42,909.50	
	Average hourly rate £:	509.86	0.00	425.64	345.00	0.00	240.00	180.09	147.50	147.53			279.91
	Total fees drawn to date £:											10,000.00	

## STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance (to be discharged) £
Expenses incurred with entities not within the Begbies Traynor Group				
Expenses – Restore	Restore	3.27	0.00	3.27
Expenses – Postage	Postworks	144.30	0.00	144.30
Expenses – Bond Insurance	AUA Insurance	49.50	0.0	49.50
Expenses incurred with entities within the Begbies Traynor Group (for further details see Begbies Traynor Charging Policy)				
None				

## CUMULATIVE STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £
Legal Fees and Disbursements	Irwin Mitchell LLP	4,008.60
Statutory Advertising	Courts Advertising	198.90
Disbursement – Bond Insurance	AUA Insolvency Risk Services	67.50
Disbursement – Postage	Postworks	172.89
Disbursement – Storage	Restore	6.27