

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

TUESDAY



A31 \*A714VAE1\* 06/03/2018 #204  
COMPANIES HOUSE

### 1 Company details

Company number 0 9 2 5 1 4 5 3

Company name in full Hydrofit CDI Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) David Adam

Surname Broadbent

### 3 Liquidator's address

Building name/number Redheugh House

Street Thornaby Place

Post town Thornaby

County/Region Stockton-on-Tees

Postcode T S 1 7 6 S G

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

LIQ03

Notice of progress report in voluntary winding up

**6** Period of progress report

From date	<sup>d</sup> 0	<sup>d</sup> 4	<sup>m</sup> 0	<sup>m</sup> 1	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 7
To date	<sup>d</sup> 0	<sup>d</sup> 3	<sup>m</sup> 0	<sup>m</sup> 1	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 8

**7** Progress report

☐ The progress report is attached

**8** Sign and date

Liquidator's signature

Signature

X



X

Signature date

<sup>d</sup> 2	<sup>d</sup> 8	<sup>m</sup> 0	<sup>m</sup> 2	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 8
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LIQ03

## Notice of progress report in voluntary winding up

**Presenter information**

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name	Lacey Bennett
Company name	Begbies Traynor (Central) LLP
Address	Redheugh House Thornaby Place
Post town	Thornaby
County/Region	Stockton-on-Tees
Postcode	T S 1 7 6 S G
Country	
DX	
Telephone	01642 796 640

**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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**Hydrofit CDI Limited**  
**(in Creditors Voluntary Liquidation)**

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**Progress Report**

**Period: 4 January 2017 to 3 January 2018**

### **Important Notice**

This Progress Report has been produced solely to comply with my statutory duty to report to creditors and members 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

<b><u>Expression</u></b>	<b><u>Meaning</u></b>
"the Company"	Hydrofit CDI Limited (in Creditors Voluntary Liquidation)
"the liquidation"	The Company moving into Creditors' Voluntary Liquidation (from Administration) pursuant to Paragraph 83 of Schedule B1 to the Act
"the liquidators", "I", "me" and "my"	David Adam Broadbent of Begbies Traynor (Central) LLP 11 Clifton Moor Business Village, James Nicolson Link, Clifton Moor, York, YO30 4XG
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England & 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):	<i>As above</i>
Company registered number:	0925 1453
Company registered office:	11 Clifton Moor Business Village, James Nicolson Link, Clifton Moor, York, YO30 4XG
Former trading address:	Maple Way Aycliffe Ind. Park, Newton Aycliffe, DL5 6BF

## 3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	4 January 2017
Date of liquidators' appointment:	4 January 2017
Changes in liquidator (if any):	<i>None</i>

## 4. PROGRESS DURING THE PERIOD

Attached at Appendix 1 is our abstract of receipts and payments for the period from 4 January 2017 to 3 January 2018.

**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 my firm's website – <http://www.begbies-traynorgroup.com/work-details>

Under the following headings, I have explained the specific work that has been undertaken on this particular case – not every piece of work has been described, but I have sought to give a proportionate overview that 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 attached Time Costs Analysis.

Please note that the details below only relate to the work undertaken since my appointment as Liquidator.

### General case administration and planning

It is necessary to develop and review the strategy in respect of certain key elements, such as asset realisations and investigations, dependent upon the specific circumstances of a case.

Periodic reviews have therefore been carried out, in order to ensure that asset realisations and investigations are progressing satisfactorily, and that statutory requirements of the relevant legislation are complied with.

Generally, it is also necessary to maintain records to demonstrate how the case was administered and to document reasons for any decisions that materially affect the case.

Whilst this work has not directly benefitted creditors financially, it is a necessary part of the general control of all insolvency cases.

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

The Insolvency Act and Rules require a Liquidator to produce a Progress Report within two months after each anniversary of his appointment, which is filed at Companies House, and made available to all creditors and members.

I am also required to ensure that the case is adequately bonded (an insurance to protect the interests of unsecured creditors in the asset realisations on a case).

This category also includes cashiering duties, such as banking funds, maintaining accounting records and invoicing in respect of remuneration and disbursements, which is undertaken by support staff throughout the duration of the case.

I have complied with / carried out these duties during the period of this report – although this work has not benefitted creditors financially, it was necessary in accordance with insolvency legislation.

### Investigations

A Liquidator has a statutory duty to investigate the conduct of a director (and any person they consider to be or have been a shadow or de facto director) during the period of three years before the date of his appointment, in relation to their management of the affairs of a company, and the causes of its failure.

Having undertaken this exercise, he is also obliged to submit confidential reports to the Department for Business, Energy & Industrial Strategy.

In addition to the above, his staff will review the company's books & records, with a view to identifying any matters where potential recoveries for the estate can be pursued – this would normally include antecedent transactions, such as preferences payments and transfers of assets at undervalues (if undertaken within the relevant time periods).

I have complied with / carried out these duties during the period of this report – although this work has not benefitted creditors financially, it was necessary in accordance with insolvency legislation.

### Realisation of assets

You will recall that the Company originally entered into Administration on 22 March 2016 with Andrew Haslam and Gordon Goldie (of Tait Walker LLP) being appointed Joint Administrators on the same day.

I was subsequently appointed Liquidator of the Company on 4 January 2017 (following decisions made at a Meeting of Creditors held on 14 April 2016).

#### **Book Debts**

The sum of £1,145 was forwarded by the former Joint Administrators in relation to book debts owing to the company.

#### **Transfer from Joint Administrators**

The surplus of funds arising from the conclusion of the Administration (in the sum of £4,582) were received following my appointment as Liquidator.

#### **Bank Interest Gross**

A nominal amount of bank interest has accrued on the deposits held within the estate.

Whilst this carries little financial merit to the creditors, it has enabled the case to be administered in a statutory compliant manner.

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

A Liquidator is required to log creditor claims, and respond to general correspondence received.

Further details of claims received (and dividend prospects) are outlined in the next section of this report.

I have complied with / carried out these duties during the period of this report – although this work has not benefitted creditors financially, it was necessary to ensure creditors queries were dealt with in a timely fashion.



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

Matters included in this category include:

- meetings, including statutory meetings such as the initial Meeting of Creditors;
- travel (if applicable); and
- preparation and submission of tax returns for the period after our appointment as Joint Liquidators

Whilst this work has not financially benefitted creditors, it has been necessary in order to comply with statutory requirements in respect of reporting to H M Revenue & Customs.

## 5. ESTIMATED OUTCOME FOR CREDITORS

*The sums owed to creditors at the date of the Administration Order (as detailed in the director's Statement of Affairs) together with the dividend prospects, are as follows:*

### **Secured/ Preferential creditors**

The Company has no secured or preferential creditors.

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

Section 176A of the Act provides that, where a company has created a floating charge on or after 15 September 2003, the Liquidator must make a prescribed part of that company's net property available for the unsecured creditors and not distribute it to the floating charge holder, except in so far as it exceeds the amount required for the satisfaction of unsecured debts.

To the best of my knowledge and belief, there are no unsatisfied floating charges created or registered on or after 15 September 2003, and consequently there is no net property as defined in Section 176A(6) of the Act.

### **Unsecured creditors**

Unsecured creditors were estimated at £20,595 but I have received no claims to date.

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 unsecured creditors.

## 6. REMUNERATION & DISBURSEMENTS

### **Liquidators' Remuneration**

I will be seeking (under separate cover) approval that my remuneration be fixed by reference to the time properly given by me (as Liquidator) and the various grades of my staff calculated at the prevailing hourly charge out rates of Begbies Traynor (Central) LLP for attending matters arising in the winding up.

For your information, the time costs incurred during the reporting period (i.e. from 4 January 2017 to 3 January 2018) amount to £5,345.50 which represents 25.3 hours at an average rate of £211.28 per hour.

No amount has been drawn on account of my remuneration.

### **Liquidators' Disbursements**

"Category One" disbursements in the sum of £1,121.20 (detailed in Appendix 3) have been incurred to date and the sum of £1,109.60 plus VAT has been discharged.

"Category Two" disbursements in the sum of £37.80 have also been incurred, but no steps have been taken to obtain authority to recover same.

### **Why have subcontractors been used?**

The sum of £1,025 plus VAT had been paid to Parisi Solicitors for assisting in all legal matters pertaining to my appointment, and all subsequent investigatory matters.

### **Time Costs Analysis**

The following further information in relation to my time costs and disbursements is set out in the attached (at Appendix 2):

- ☐ Time Costs Analysis for the reporting period (i.e. 4 January 2017 to 3 January 2018); and
- ☐ Begbies Traynor (Central) LLP's charging policy & charge-out rates

The Time Costs Analysis for the period of this Progress 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.

Please note that the analysis only provides details of the work undertaken by the Liquidator and his staff following his appointment.

A copy of 'A Creditors' Guide to Liquidators Fees (E&W) 2015' 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 my office and I 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).

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

**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**

Until this matter is concluded, I will continue to perform periodic reviews, in order to ensure that the statutory requirements of the relevant legislation are complied with.

Continuing records will also be made to demonstrate how the case is being administered, and to document the reasons for any decisions that materially affect the case.

Although this work will not benefit creditors financially, it is a necessary part of the general control of the case

Compliance with the Insolvency Act, Rules and best practice

Pursuant to The Insolvency Act 1986 and the Insolvency Rules 1986 (together with subsequent amendments) over the remaining course of the administration of this estate, I will:

- ensure that the case is adequately bonded (an insurance to protect the interests of unsecured creditors in the potential asset realisations on a case); and
- produce a Progress Report within two months after the anniversary of the date of when the Company entered into Liquidation, which is issued/made available to all creditors and members

Once the matter is ready for conclusion (and unless creditors object) by giving notice in writing within eight week of the delivery of the Final Report and account, I will have my release from liability at the same time as vacating office – please note that I will vacate office upon delivering my final account to the Registrar of Companies.

The cashiering duties (bank reconciliations and maintaining accounting records) will continue to be undertaken by my support staff

Although this work will not benefit creditors financially, it is necessary in accordance with insolvency statute.

Investigations

My investigations into the financial affairs of the Company (prior to its administration) have concluded.

Realisation of assets

There are no remaining assets to realise within this matter.

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

Until this matter is concluded, I will continue to log creditor claims, and respond to general correspondence received.

This work will not financially benefit creditors, but is required to ensure that creditor queries are dealt with in a timely manner.

Other matters which includes meetings, tax, litigation, pensions and travel

Until this matter is concluded, I will ensure that all tax-related formalities are adhered to, in order to comply with statutory requirements in respect of reporting to H M Revenue & Customs.

Whilst this work will not financially benefit creditors, it is necessary to comply with statutory requirement in respect of reporting to H M Revenue & Customs.

**How much will this further work cost?**

I estimate that the costs of further work in this matter will be in the region of £5,000 to £7,000

The ability to draw remuneration against these future costs (in addition to the current costs already incurred) will, however, be limited to the available funds within the case (and creditor approval).

**Expenses**

I do not expect to incur any additional, material expenses.

## 9. OTHER RELEVANT INFORMATION

**Investigations and reporting on directors conduct**

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 a company's directors, and to make an appropriate submission to the Department for Business Energy and Industrial Strategy.

I can confirm that I have discharged my duties in this regard.

**Investigations carried out to date**

I have undertaken an initial assessment of the manner in which the business was conducted prior to the liquidation of the Company, and considered any potential recoveries for the estate in this respect.

**Connected party transactions**

Other than mentioned within the Administrators' Proposals, I have not been made aware of any sales of the Company's assets to connected parties.

## 10. CREDITORS' RIGHTS

**Right to request further information**

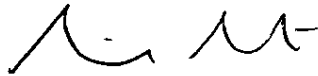
Pursuant to Rule 18.9 of the Rules, within 21 days of the receipt of this Progress Report, a secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors, including that creditor (or an unsecured creditor with less than 5% in value of the unsecured creditors, but with the permission of the Court) may request in writing that I provide further information about my 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 eight 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, in relation to the basis fixed for my remuneration, inappropriate.

## 11. CONCLUSION

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

A handwritten signature in black ink, appearing to read 'D A Broadbent', with a stylized, cursive script.

**D A Broadbent**  
**Liquidator**

28 February 2018

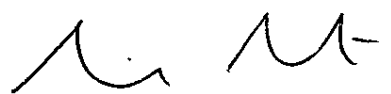
# ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 4 January 2017 to 3 January 2018

**Hydrofit CDI Limited**  
**(In Liquidation)**  
**Liquidator's Summary of Receipts & Payments**

Statement of Affairs £	From 04/01/2017 To 03/01/2018 £	From 04/01/2017 To 03/01/2018 £
ASSET REALISATIONS		
Book Debts	1,145.63	1,145.63
Transfer from Joint Administrators	4,582.15	4,582.15
Bank Interest Gross	0.38	0.38
	<u>5,728.16</u>	<u>5,728.16</u>
COST OF REALISATIONS		
Legal Fees	1,025.00	1,025.00
Statutory Advertising	84.60	84.60
Rates	NIL	NIL
	<u>(1,109.60)</u>	<u>(1,109.60)</u>
	<u><b>4,618.56</b></u>	<u><b>4,618.56</b></u>
REPRESENTED BY		
Vat Receivable		16.92
Bank 1 Current		4,396.64
Fixed Charge VAT Receivable		205.00
		<u><b>4,618.56</b></u>

Note:

  
 \_\_\_\_\_  
 David Adam Broadbent  
 Liquidator

## TIME COSTS AND DISBURSEMENTS

- a. Begbies Traynor (Central) LLP's charging policy & charge-out rates; and
- b. Time Costs Analysis for the reporting period (i.e. from 4 January 2017 to 3 January 2018)



## **BEGBIES TRAYNOR CHARGING POLICY**

### **INTRODUCTION**

This note 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 passing of a resolution for the office holder to be remunerated on a time cost basis.

Best practice guidance<sup>1</sup> requires that such information should be disclosed to those who are responsible for approving remuneration.

In addition, this note 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<sup>2</sup> indicates that such charges should be disclosed to those who are responsible for approving 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 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 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**

Best practice guidance classifies expenses into two broad categories:

- *Category 1 disbursements (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 disbursements (approval required)* – items of expenditure that are directly related to the case which 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.

(A) The following items of expenditure are charged to the case (subject to approval):

- Internal meeting room usage for the purpose of statutory meetings of creditors is charged at the rate of £100 per meeting;
- Car mileage is charged at the rate of 45 pence per mile;

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<sup>1</sup> Statement of Insolvency Practice 9 (SIP 9) – Remuneration of insolvency office holders in England & Wales

<sup>2</sup> Ibid 1

*Expenses which should be treated as Category 2 disbursements (approval required)* – in addition to the two categories referred to above, best practice guidance indicates that where payments are to be made to outside parties in which the office holder or his firm or any associate has an interest, these should be treated as Category 2 disbursements.

***Services provided by other entities within the Begbies Traynor group***

The following items of expenditure 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 Limited to provide valuation and disposal advice – 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:

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

Eddisons Commercial Limited have incurred charges as outlined in the attached.

(B) 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 disbursement*:

- 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 Hartlepool office as at the date of this report are as follows:

<b>Grade of staff</b>	<b>Charge-out rate (£ per hour) 1 May 2011 – until further notice</b>
Partner	395
Director	345
Senior Manager	310
Manager	265
Assistant Manager	205
Senior Administrator	175
Administrator	135
Trainee Administrator	110
Support	110

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

Time is recorded in 6 minute units.

SIP9 Hydrofit CDI Limited - Creditors Voluntary Liquidation - 83HY011 CVL : Time Costs Analysis From 04/01/2017 To 03/01/2018

Staff Grade	Consultant/Partner	Director	Sen. Dirgr	Mgr	Asst. Mgr	Sen Admin	Admin	Jr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	1.0	2.0						3.9		6.9	1,514.00	219.42
Administration		1.0		0.1			0.2	6.1	0.2	7.6	1,691.50	143.62
Total for General Case Administration and Planning:	1.0	3.0		0.1			0.2	10.0	0.2	14.5	2,805.50	179.66
Compliance with the Insolvency Act, Rules and best practice							0.2			0.2	27.00	135.00
Appointment												
Banking and Bonding	0.2						1.1		1.4	2.7	381.50	141.30
Case Closure												0.00
Statutory reporting and statement of affairs												0.00
Total for Compliance with the Insolvency Act, Rules and best practice:	0.2						1.1		1.4	2.6	408.50	140.86
Investigations	1.0	4.0								5.0	1,775.00	355.00
CCDA and investigations		4.0								5.0	1,775.00	355.00
Total for investigations:	1.0	4.0										
Realisation of assets												
Debt collection												0.00
Property, business and asset sales												0.00
Retention of Third/Third party assets												0.00
Total for Realisation of assets:												0.00
Trading												0.00
Trading												0.00
Total for Trading:												0.00
Dealing with all creditors claims (including employees), distributions												0.00
Secured												0.00
Others		1.0						0.5		1.5	400.00	266.67
Creditors committee												0.00
Total for Dealing with all creditors claims (including employees), correspondence and distributions:		1.0						0.5		1.5	400.00	266.67
Other matters which includes pension, litigation, pensions and travel												0.00
Seeking decisions of creditors including meetings								1.3		1.3	143.00	110.00
Other												0.00
Tax							0.1			0.1	13.50	135.00
Litigation												0.00
Total for Other matters:							0.1	1.3		1.4	186.50	111.79
Total hours by staff grade	2.2	8.0		0.1			1.6	11.8	1.6	25.3		
Total time cost by staff grade	889.00	2,750.00		25.50			216.00	1,298.00	176.00		5,345.50	
Average hourly rate £:	395.00	343.00	0.00	253.00	0.00	0.00	135.00	110.00	110.00			211.26
Total fees drawn to date £											0.00	

## STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance owing £
<i>Expenses incurred with entities <b>not</b> within the Begbies Traynor Group</i>				
Specific Penalty Bond	Marsh Limited	10.00	Nil	10.00
Statutory Advertising	Courts Advertising Ltd	84.60	84.60	Nil
Storage	Paperwise Limited	1.60	Nil	1.60
Travel	Begbies Traynor (Central) LLP (Category Two Disbursement)	37.80	Nil	37.80
Legal Fees	Parisi Solicitors	1,025.00	1,025.00	Nil