

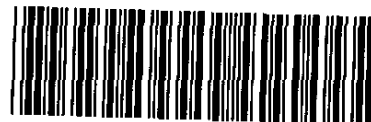
LIQ03

Notice of progress report in voluntary winding up



Companies House

WEDNESDAY



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02/10/2019

#136

COMPANIES HOUSE

1 Company details

Company number 0 9 2 7 8 1 7 1

Company name in full Zippy Transport Ltd

→ Filling in this form
Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Craig

Surname Povey

3 Liquidator's address

Building name/number Three Brindleyplace

Street 2nd Floor

Post town Birmingham

County/Region

Postcode B 1 2 J B

Country

4 Liquidator's name ①

Full forename(s) Richard

Surname Toone

① Other liquidator
Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number CVR Global LLP

Street 20 Funnival Street

Post town LONDON

County/Region

Postcode E C 4 A 1 J Q

Country

② Other liquidator
Use this section to tell us about
another liquidator.

LIQ03

Notice of progress report in voluntary winding up

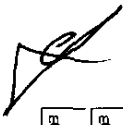
6 Period of progress report

From date	^d 2	^d 4	^m 0	^m 7	^y 2	^y 0	^y 1	^y 8	
To date	^d 2	^d 3	^m 0	^m 7	^y 2	^y 0	^y 1	^y 9	

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature	<div style="display: flex; justify-content: space-between;"> <div> <p>Signature</p> <p>X</p>  </div> <div> <p>X</p> </div> </div>								
Signature date	^d 2	^d 0	^m 0	^m 9	^y 2	^y 0	^y 1	^y 9	

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 **Peter Armstrong**

Company name **CVR Global LLP**

Address **Three Brindleyplace**
2nd Floor

Post town **Birmingham**

County/Region

Postcode **B 1 2 J B**

Country

DX

Telephone **0121 794 0600**

**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

Zippy Transport Ltd
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 24/07/2018 To 23/07/2019 £	From 24/07/2017 To 23/07/2019 £
	ASSET REALISATIONS		
NIL	Plant & Machinery	NIL	NIL
NIL	Book Debts	NIL	NIL
NIL	Rent Deposit	NIL	NIL
	Third Party Contributions	2,500.00	2,500.00
		<u>2,500.00</u>	<u>2,500.00</u>
	FLOATING CHARGE CREDITORS		
(60,000.00)	Floating Charge Creditor	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	UNSECURED CREDITORS		
(573,331.66)	Trade & Expense Creditors	NIL	NIL
(20,262.00)	Banks/Institutions	NIL	NIL
(147.63)	HM Revenue & Customs - PAYE/NIC	NIL	NIL
(10,000.00)	HM Revenue & Customs - CT	NIL	NIL
(20,558.82)	HM Revenue & Customs - VAT	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
(1.00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
(684,301.11)		2,500.00	2,500.00
	REPRESENTED BY		
	Bank 1 Current		2,500.00
			<u>2,500.00</u>


 Craig Povey
 Joint Liquidator

ANNUAL PROGRESS REPORT

ZIPPY TRANSPORT LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

COMPANY NO: 09278171

**CVR Global LLP
Three Brindleyplace
2nd Floor
Birmingham
B1 2JB
Telephone Number: 0121 794 0600
E Mail: parmstrong@cvr.global**

This report has been prepared for the sole purpose of updating the creditors for information purposes. 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 for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.

ANNUAL PROGRESS REPORT OF ZIPPY TRANSPORT LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Content

1. Executive Summary
2. General Administration
3. Enquiries and Investigations
4. Realisation of Assets
5. Creditors
6. Fees and Expenses
7. Creditors' Rights
8. EC Regulations
9. Conclusion

Appendices

- Appendix 1 - Statutory Information
- Appendix 2 - Receipts and Payments account for the period 24 July 2018 to 23 July 2019 and cumulatively since 24 July 2017
- Appendix 3 - Detailed list of work undertaken in the period 24 July 2018 to 23 July 2019
- Appendix 4 - Time cost information for period 24 July 2018 to 23 July 2019 and cumulatively since 24 July 2017
- Appendix 5 - Time costs charge out rates and policy concerning disbursements and recovery of costs
- Appendix 6 - Expenses summary for period and cumulative

ANNUAL PROGRESS REPORT OF ZIPPY TRANSPORT LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

1. EXECUTIVE SUMMARY

This report has been prepared in accordance with insolvency legislation to provide creditors, members and the registrar of companies, with information relating to the progress of the Liquidation in the period from 24 July 2018 to 23 July 2019, known as the "relevant period". This report should be read in conjunction with any previous reports that have been issued, copies of which are available on request, referred to as the "previous period".

Assets

Asset	Estimated to realise per Statement of Affairs £	Realisations to date £	Anticipated future realisations £	Total anticipated realisations £
Book Debts	NIL	NIL	Uncertain	Uncertain
Plant & Machinery	NIL	NIL	NIL	NIL
Rent Deposit	NIL	NIL	NIL	NIL
TOTAL	NIL	NIL	Uncertain	Uncertain

Expenses

Expense	Amount per fees and expenses estimates £	Expense incurred to date £	Expenses paid to date £	Anticipated further expense to closure £	Total anticipated expense £
Preparation of SOA /Joint Liquidators' fees	N/A	10,205.00	NIL	2,500.00	12,705.00
Agents' fees	N/A	600.00	NIL	NIL	600.00
Joint Liquidators' disbursements	N/A	346.78	NIL	50.00	396.78
TOTAL		11,151.78	NIL	2,550.00	13,701.78

Dividend prospects

Creditor class	Distribution / dividend paid to date	Anticipated distribution / dividend, based upon the above
Secured creditor	NIL	NIL
Preferential creditors	NIL	NIL
Unsecured creditors	NIL	NIL

Summary of key issues outstanding

- Recovery of balance due under director's indemnity
- Completion and submission of final returns to HM Revenue & Customs

Closure

Based on current information, it is anticipated that the liquidation will be concluded within the next 12 months.

ANNUAL PROGRESS REPORT OF ZIPPY TRANSPORT LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

2. GENERAL ADMINISTRATION

Statutory information

Statutory information may be found at Appendix 1.

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

3. ENQUIRIES AND INVESTIGATIONS

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

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

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

This initial assessment has been completed and the Joint Liquidators did not identify any further assets or actions which might lead to a recovery for creditors.

4. REALISATION OF ASSETS

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

Plant and machinery

As previously reported, the Company's draft 2016 accounts indicated that plant and machinery was owned with a book value of £10,000. Following investigations into the position, all assets held by the Company have been identified as being subject to finance and lease agreements, and accordingly, these have not been realisable for the estate.

Rent Deposit Deed

As at the Liquidation date, the director advised that a rent deposit deed of £12,000 was due to the Company in respect of its leasehold premises, however, following correspondence with the landlord, it transpired that their claim was significantly in excess of the deposit held and, accordingly, would not be recoverable for the estate.

ANNUAL PROGRESS REPORT OF ZIPPY TRANSPORT LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Book Debts

As set out in the initial report to creditors, investigations were required into the Company's outstanding book debts and movement of these, with a balance of £60,200 purportedly being due to the Company, in accordance with its draft 2016 accounts. Following an initial review of the records provided, no balances have been identified as outstanding at the date of Liquidation.

Other Matters

Prior to my appointment, the director agreed to provide an indemnity of £5,000 plus VAT and disbursements against the costs and expenses of placing the Company into Liquidation. Solicitors have been instructed to recover the sums due under the indemnity and discussions with the director are currently ongoing.

5. CREDITORS

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

Secured creditors

The Company had granted the following security:

Type of charge	Date created	Beneficiary
Debenture	20 June 2017	Absolve Asset Management Limited

As at the date of Liquidation, a balance of £60,000 was advised to be owed to Absolve Asset Management Limited under the charge.

It is not anticipated that a distribution will be available to Absolve under it's floating charge.

Preferential creditors

There are no preferential creditors associated with this matter.

Unsecured creditors

HMRC was shown to be owed £30,706.45. A claim of £60,143.59 has been received.

Unsecured creditors as per the statement of affairs totalled £624,300.11. Please be advised that proofs of debt are still being received and therefore the total final value of unsecured claims is not known at present.

Dividend prospects

It is not currently anticipated that a distribution will be made to unsecured creditors.

ANNUAL PROGRESS REPORT OF ZIPPY TRANSPORT LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

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

Based on present information, the Joint Liquidators estimate that there will be insufficient realisations to discharge in full all costs. Therefore, there will be no net property from which to deduct a prescribed part.

6. FEES AND EXPENSES

The Joint Liquidators' fees

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

The basis of the Joint Liquidators' fees was approved by creditors on 15 October 2018 by postal resolution in accordance with the following:

That the Joint Liquidators' remuneration and pre-liquidation costs be agreed on a fixed basis of £15,000 plus VAT. Such remuneration may be drawn from time to time from funds available.

For information purposes only, the time costs for the period 24 July 2018 to 23 July 2019 total £4,208.50, representing 18.90 hours at an average hourly rate of £222.67. The time costs for the period are detailed in the attached appendices.

The total time costs during the period of appointment amount to £10,205.00 representing 50.60 hours at an average hourly rate of £201.68.

No fees have been drawn in respect of this matter.

Disbursements

The disbursements that have been incurred and not yet paid during the period are detailed in the attached appendices. Also included in the attached appendices 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 have been paid for in the period 24 July 2018 to 23 July 2019. Further details are provided in the appendices and represent the reimbursement or payments made in relation to the assignment.

No category 2 disbursements have been paid for in the period 24 July 2018 to 23 July 2019. These may include an element of overhead charges in accordance with the decision approved by creditors on 15 October 2018. The basis of calculation of this category of disbursement was disclosed to creditors prior to the decision being made and is also detailed at in the appendices.

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' can be found at <https://www.r3.org.uk/index.cfm?page=1591>. A hard copy of both Guides may be obtained on request.

ANNUAL PROGRESS REPORT OF ZIPPY TRANSPORT LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Other professional costs

Agents and valuers

Kumar and Company Limited were instructed as agents and valuers in relation to the valuation of the Company's lease. Their costs have been agreed on a time-cost basis, plus disbursements and VAT. The agents' fees for the previous period amount to £600 plus VAT. No sums have been paid to date in respect of these costs.

Solicitors

Thursfields Solicitors were instructed as legal advisors in relation to collection of sums due under the director's indemnity. Their costs have been agreed on the basis of their standard hourly charge out rates, plus disbursements and VAT. The solicitors' fees for the previous period amount to £500 plus VAT, which remains outstanding.

7. 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 Joint Liquidators' fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

Please note that information relevant and useful to creditors can be found at the following website, www.creditorinsolvencyguide.co.uk and <https://www.r3.org.uk/what-we-do/publications/professional/fees>. Hard copies of these publications are available on request by contacting the Joint Liquidators' office.

8. EC REGULATIONS (WHETHER PROCEEDINGS ARE MAIN PROCEEDINGS OR TERRITORIAL)

The Company's centre of main interest was in Burntwood, Staffordshire and therefore it is considered that the EC Regulations will apply. These proceedings are main proceedings as defined in Article 3 of the EC Regulation.

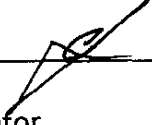
9. CONCLUSION

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

- Recovery of balance due under director's indemnity
- Completion and submission of final returns to HM Revenue & Customs

ANNUAL PROGRESS REPORT OF ZIPPY TRANSPORT LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

If you require any further information, please contact this office. CVR Global LLP's data privacy policy can be found at www.cvr.global.

Signed  _____
C J POVEY
Joint Liquidator
20 September 2019

ANNUAL PROGRESS REPORT OF ZIPPY TRANSPORT LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix 1

Statutory Information

Company Name	Zippy Transport Limited
Former Trading Name	Zippy
Company Number	09278171
Registered Office	CVR Global LLP, 3 Brindleyplace, Birmingham, B1 2JB
Former Registered Office	11 Smiths Close Zone 3, Burntwood Business Park Burntwood WS7 3FT
Officeholders	Craig Povey and Richard Toone
Officeholders address	CVR Global LLP, Three Brindleyplace, 2nd Floor, Birmingham, B1 2JB
Date of appointment	24 July 2017

ANNUAL PROGRESS REPORT OF ZIPPY TRANSPORT LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix 2

Receipts and Payments account 24 July 2018 to 23 July 2019 and cumulatively since 24 July 2017

**Zippy Transport Ltd
(In Liquidation)**

Joint Liquidators' Summary of Receipts and Payments

RECEIPTS	Statement of Affairs (£)	From 24/07/2017 To 23/07/2018 (£)	From 24/07/2018 To 23/07/2019 (£)	Total (£)
Plant & Machinery	NIL	0.00	0.00	0.00
Book Debts	NIL	0.00	0.00	0.00
Rent Deposit	NIL	0.00	0.00	0.00
Third Party Contributions		0.00	2,500.00	2,500.00
		0.00	2,500.00	2,500.00
PAYMENTS				
Floating Charge Creditor	(60,000.00)	0.00	0.00	0.00
Trade & Expense Creditors	(573,331.66)	0.00	0.00	0.00
Banks/Institutions	(20,262.00)	0.00	0.00	0.00
HM Revenue & Customs - PAYE/NIC	(147.63)	0.00	0.00	0.00
HM Revenue & Customs - CT	(10,000.00)	0.00	0.00	0.00
HM Revenue & Customs - VAT	(20,558.82)	0.00	0.00	0.00
Ordinary Shareholders	(1.00)	0.00	0.00	0.00
		0.00	0.00	0.00
Net Receipts/(Payments)		0.00	2,500.00	2,500.00
MADE UP AS FOLLOWS				
Bank 1 Current		0.00	2,500.00	2,500.00
		0.00	2,500.00	2,500.00

ANNUAL PROGRESS REPORT OF ZIPPY TRANSPORT LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix 3

Detailed list of work undertaken for Zippy Transport Ltd in Creditors' Voluntary Liquidation for the review period 24 July 2017 to 23 July 2018

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

ADMINISTRATION AND PLANNING	Work involved in this category relates mainly to routine and statutory functions. It does not necessarily provide financial benefit to creditors, but ensures that the case is managed and administered in accordance with legislation and in a professional manner. Specific work is detailed below:
Statutory/advertising	Filing of documents to meet statutory requirements
Document maintenance/file review/checklist	Filing of documents Periodic file reviews 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	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
Creditor reports	Preparing annual progress report, investigation and general reports to creditors
Creditors' decisions	Preparation of decision notices, proxies/voting forms Collate and examine proofs and proxies/votes to establish decisions
REALISATION OF ASSETS	This involves work in realising assets of the company or individual, which are known and stated in the statement of affairs. It may also include work involved in asset recoveries identified post appointment, which were either unknown or identified during the office holders' investigations. Specific work is detailed below:
Other assets: Recovery of indemnity	Liaising with solicitors and other party
CREDITORS	This involves work in dealing with creditor queries and correspondence, including reports and where funds permit agreeing creditor claims and provision of dividends to creditors. This may also involve assisting employees. Specific work is detailed below:
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post
Dealing with proofs of debt	Receipting and filing POD when not related to a dividend
Processing proofs of debt	Preparation of correspondence to potential creditors inviting submission of POD Receipt of POD Adjudicating POD Request further information from claimants regarding POD

ANNUAL PROGRESS REPORT OF ZIPPY TRANSPORT LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix 4

Actual time cost information for period 24 July 2018 to 23 July 2019 and cumulative

ZIPPY TRANSPORT LTD - CVL - ZIPP65306

Time and Chargeout Summary for the period 24/07/2018 to 23/07/2019							
Classification of work function	Hours					Time Cost £	Average hourly rate £
	Partner / Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & Planning	1.30	0.00	0.50	3.30	5.10	1,105.50	216.76
Realisation of Assets	0.00	0.00	3.50	0.70	4.20	1,298.50	309.17
Creditors	0.10	2.20	0.60	5.70	8.60	1,612.50	187.50
Case Specific Matters	0.00	0.00	0.20	0.80	1.00	192.00	192.00
Total Hours	1.40	2.20	4.80	10.50	18.90	4,208.50	222.67
Total fees Claimed	546.00	528.00	1,632.00	1,502.50	4,208.50		

ZIPPY TRANSPORT LTD - CVL - ZIPP65306

Time and Chargeout Summary for the period 24/07/2017 to 23/07/2019							
Classification of work function	Hours					Time Cost £	Average hourly rate £
	Partner / Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & Planning	2.40	0.00	1.10	12.10	15.60	2,999.00	192.24
Investigations	0.10	0.00	1.70	4.10	5.90	1,132.50	191.95
Realisation of Assets	0.00	0.00	6.70	2.80	9.50	2,456.00	258.53
Creditors	0.50	2.20	2.80	12.90	18.40	3,394.50	184.48
Case Specific Matters	0.00	0.00	0.20	1.00	1.20	223.00	185.83
Total Hours	3.00	2.20	12.50	32.90	50.60	10,205.00	201.68
Total fees Claimed	1,180.50	528.00	3,794.00	4,702.50	10,205.00		

ANNUAL PROGRESS REPORT OF ZIPPY TRANSPORT LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix 5

Current Charge-out Rates for the firm

Time charging policy

Charge-out rates are normally reviewed annually when rates are adjusted to reflect such matters as inflation; increases in direct wage costs; and changes to indirect costs such as Professional Indemnity Insurance. It is the firm's policy for the cashier's time spent on an assignment to be charged to the case. However, secretarial and office admin support time is charged only in respect of identifiable blocks of time devoted to the case where we consider it to be viable to do so. All time is recorded in 6 minute units.

Staff	Charge out rates
Insolvency Practitioner/Partners	390-495
Consultants	390-495
Directors	360-390
Associate Directors	330-360
Managers	300-330
Assistant Manager	290-310
Senior Executive	240-275
Executive	155-190
Cashier	135-185
Secretarial/Admin/Analyst	90-125

Direct expenses ("Category 1 Disbursements")

Category 1 disbursements as defined by SIP 9, which can be specifically identified as relating to the administration of the case, will be charged to the estate at cost, with no uplift. These include but are not limited to such items as advertising our appointment, meetings and requesting claims from creditors, storage in relation to the books and records of the company or individuals and the assignment records, online reporting facilities in relation to the uploading of documents and reports for creditors, bonding and other insurance premiums to protect the estate and its assets, and properly reimbursed expenses incurred by personnel in connection with the case.

Indirect expenses ("Category 2 Disbursements")

It is our normal practice to also charge the following indirect disbursements ("Category 2 Disbursements as defined by SIP 9) to the case, where appropriate:

Circulars to creditors:

Plain/headed paper including photocopying	12p per side
Envelopes	12p each
Postage	Actual cost

Room Hire

For the convenience of creditors and to save the cost of booking an outside hotel room, meetings of creditors are occasionally held internally at our offices. Where meetings of creditors are held in one of our internal meeting rooms, a charge of £100 plus VAT may be levied to cover the cost of booking the room.

Travel

Mileage incurred as a result of any necessary travelling is charged to the estate at the H M Revenue & Customs approved rate, currently 45p per mile.

All of the above costs are subject to amendment by the firm at any time and if amended will be notified to creditors with the next circular sent to all creditors.

Company Searches & Electronic Verification of Identity

Included in expense and/or disbursements, Company Searches and electronic Verification of Identity include an element of shared costs. Such expenses are of an incidental nature but are generally incurred on each case. In line with the cost of the external provision of such services, a charge of £15 plus VAT is levied to cover the cost of these searches.

ANNUAL PROGRESS REPORT OF ZIPPY TRANSPORT LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix 6

Expenses summary for period, cumulative & comparison with estimate for Zippy Transport Ltd Limited in Creditors' Voluntary Liquidation

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

date.

Expenses	Original expenses estimate £	Actual expenses incurred to date £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Professional Expenses			
Agents' and valuers' costs	N/A	600.00	Review of lease
Solicitors Fees	N/A	500.00	Assistance in settlement of pre-appointment fee under indemnity
Category 1 Expenses			
Advertising	N/A	153.00	
Bonding	N/A	20.00	
Online Filing	N/A	12.00	
Category 2 Expenses			
Stationery / fax / postage /	N/A	142.78	
Company and electronic verification services	N/A	15.00	
Mileage	N/A	4.00	
TOTAL	N/A	1,446.78	