

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 09373048

Company name in full Power Plant Construction Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Gary

Surname Birchall

3 Liquidator's address

Building name/number Skull House Lane

Street Appley Bridge

Post town Wigan

County/Region

Postcode WN6 9DW

Country

4 Liquidator's name ①

Full forename(s) Anthony Benjamin

Surname Fisher

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number Skull House Lane

Street Appley Bridge

Post town Wigan

County/Region

Postcode WN6 9DW

Country

② Other liquidator

Use this section to tell us about
another liquidator.

LIQ14

Notice of final account prior to dissolution in CVL

6 Liquidator's release

☐ Tick if one or more creditors objected to liquidator's release.

:

7 Final account

☒ I attach a copy of the final account.

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d2^d3

^m0^m2

^y2^y0^y2^y2

**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 **Gary Birchall, MIPA, FABRP**

Company name **Debtfocus**

Address
Skull House Lane
Appley Bridge

Post town **Wigan**

County/Region

Postcode **W N 6 9 D W**

Country

DX

Telephone **01257 257030**

**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

Power Plant Construction Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 12 March 2019 To 22 February 2022

Statement of Affairs £		£	£
	HIRE PURCHASE		
15,006.92	Ford Ranger 4x4	4,162.72	
(15,006.92)	Ford Credit	NIL	
			4,162.72
	ASSET REALISATIONS		
	Bank Interest Gross	10.29	
	Deposit for Costs	3,600.00	
Uncertain	Overdrawn Directors Loan Account	30,000.00	
			33,610.29
	COST OF REALISATIONS		
	Specific Bond	117.60	
	Preparation of S. of A.	3,000.00	
	Liquidator Fees	25,255.66	
	Legal Fees (1)	7,500.00	
	Stationery & Postage	153.35	
	Statutory Advertising	476.40	
	Software Costs	270.00	
			(36,773.01)
	UNSECURED CREDITORS		
(565.00)	Trade & Expense Creditors	1,000.00	
(25,593.00)	HM Revenue & Customs - PAYE/NIC	NIL	
			(1,000.00)
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	
			NIL
(26,258.00)			0.00
	REPRESENTED BY		
			NIL


 Gary Birchall, MIPA, FABRP
 Joint Liquidator

Gary Birchall, MIPA, FABRP and Anthony Benjamin Fisher, MIPA, FABRP were appointed Joint Liquidators on 12 March 2019

POWER PLANT CONSTRUCTION LIMITED – IN LIQUIDATION

Final account of the Joint Liquidators Pursuant to Sections 106 of the Insolvency Act 1986 respectively

Period: 12 March 2019 to 20 December 2021

Contents

- Receipts and payments account
- Asset realisations
- Payments
- Creditor claims
- Distribution
- Other relevant information
- Creditors Rights
- EC Regulations
- Conclusion

Appendices

1. Joint Liquidators' account of receipts and payments for the period from 12 March 2019 to 20 December 2021 with Statement of Affairs comparative.
2. Creditor Claims Summary Report.
3. Joint Liquidators' time costs and expenses.

RECEIPTS AND PAYMENTS ACCOUNT

Attached at Appendix 1 is my final account of receipts and payments from the commencement of the winding-up to 20 December 2021.

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 within this report.

My comments on items appearing in the account are as follows:-

ASSET REALISATIONS

As per the director's Statement of Affairs of the Company the Company held the following assets:

Sale of Assets – Subject to a Fixed Charge

Prior to the appointment of the Joint Liquidators, the Company's assets, comprising of a company vehicle, was valued and sold on 12 March 2019 to an unconnected party via independent agents, JPS Chartered Surveyors. This was detailed on the Company's Statement of Affairs with a nil realisable value as the vehicle hire purchase was anticipated to outweigh the sale price of the vehicle inclusive of agents' fees. However, following the settlement of the hire purchase agreement the residual funds following the deduction of the fees charged by JPS Chartered Surveyors were remitted to the Liquidation estate totalling £4,162.72.

A summary of the sale is detailed below:

	£
Sale Price	20,760.00
Settlement Payment for HP	(15,006.92)
JPS Fees	<u>(1,590.36)</u>
Net Realisations	4,162.72

No further realisations will be achieved from this source.

Deposit for Costs

It was agreed that the director would personally pay the deposit for costs towards the Statement of Affairs fee in the sum of £3,000 plus VAT. This has been received in full.

Director's Loan Account / Claims Against the Director

The Director's Statement of Affairs presented at the meeting of creditors on 12 March 2019 detailed that there was a potential overdrawn Director's Loan Account. The estimated balance outstanding on the account was £4,774, however the account was subject to reconciliation and the estimated to realise value was marked as uncertain.

Following my appointment, I have reviewed the Company's books and records and liaised with the Directors in order to reconcile the ledger. It was reconciled that the loan account and claims against the former Director as owing to the Company, totalled £64,532. In addition, a potential preference

payment was challenged and the Liquidator made a claim against the former Directors spouse and shareholder, Mrs Renkes, totalling £14,400.

My solicitors, Freeths LLP, were subsequently instructed in respect of the prospective claims.

A settlement was reached regarding all potential actions against the former Director and his spouse on 19 August 2020. This settlement agreement was for a £27,000 lump sum following which £3,000 would be paid in £1,000 instalments over a period of 3 months concluding at the end of November 2020.

Funds totalling £30,000 have been received.

No further realisations are anticipated from this source.

My investigations as Liquidator have not revealed any undisclosed assets.

Other

In accordance with SIP 13 I would advise that there have been no related party transactions.

I have earned bank interest of £10.29 for the period 12 March 2019 to 20 December 2021.

CATEGORY 1 EXPENSES

An estimate of anticipated expenses and disbursements was provided by the Joint Liquidator prior to their appointment. The table below provides details of the Category 1 disbursements paid to date against the estimate provided:

Description	Professional Advisor	Paid to Date £	Estimated £
Statutory Advertising (net)	Courts Advertising	476.40	289.00
Specific Bond	AON Risk Solutions	117.60	30.00
IT Set Up Costs	Limes Support Services Ltd	150.00	180.00
IT Maintenance Costs	Limes Support Services Ltd	120.00	-
Storage Costs	B & J Solutions	-	180.00
Postage Services (net)	Pemberton Business Services	153.35	63.00
TOTAL		1,017.35	742.00

The payment to Pemberton Business Services detailed above is in respect of payment for their services and postage for circulation of all relevant notices and documentation to creditors and shareholders.

The Specific Bond was estimated to cost £30 on assets with an uncertain estimated to realise value as per the directors Statement of Affairs. The bond has been increased initially due to receipt of increased vehicle realisations and then again following the settlement of the claims against the former Director and his spouse as detailed above.

A payment of £150 + VAT to Limes Support Services Ltd in relation to software costs together with a £5 + VAT monthly maintenance cost over 24 months. This relates to the initial set up and ongoing maintenance costs of the software operated by the Joint Liquidators to hold and record information on the Insolvency Estate.

It was not anticipated that any third party costs would be incurred in this matter however Freeths LLP were instructed to aid in the analysis of the potential claims against the former Director and his spouse and the settlement thereof. Freeths LLP were instructed on a conditional fee agreement to be remunerated on a time cost basis in the event of a successful claim.

Freeths LLP have been paid a total of £7,500 plus VAT in relation to their assistance with the review and investigations into transactions on the Company bank account, reconciliation of the Director's Loan Account ledger and reaching a settlement agreement in relation to the claims against the former Director and his spouse.

All other payments have been made in accordance with the rules and regulations generally as to the payment of costs and expenses in the Liquidation and are detailed within Appendix 1.

Specialist Advice and Services

When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, the Joint Liquidator is obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work undertaken. The firm reviews annually the specialists available to provide services within each specialist area and the cost of those services to ensure best value. The specialists chosen usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment. Details of the specialists specifically chosen in this matter are detailed below.

FUTURE ANTICIPATED EXPENSES

At the time that the remuneration and disbursements of the Joint Liquidator were approved it was anticipated that there would be category 1 expenses as outlined above in respect of storage and software costs. On 1 April 2021 new guidance was issued to Insolvency Practitioners in relation to SIP 9 reclassifying the nature of a category 2 expense. Due to the reclassification of these expenses further payments will not be drawn from the estate from 1 April 2021 onwards.

No further expenses will be drawn from the estate other than statutory advertising.

Specialist advice and services which were not originally anticipated have been incurred as follows:

Solicitors

Freeths LLP have been paid a total of £7,500 plus VAT in relation to their assistance with the review and investigations into transactions on the Company bank account, reconciliation of the Director's Loan Account ledger and reaching a settlement agreement in relation to the claims against the former Director and his spouse.

Details of the Liquidator's Remuneration are detailed in Section 4 below.

CREDITOR CLAIMS

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

Secured Creditor Claims

There were no charges registered against the Company at Companies House and there will be no prescribed part in this Liquidation.

Preferential Creditor Claims – Employee Claims

No preferential claims have been received in this matter.

Unsecured Creditor Claims

Attached at Appendix 2 is a schedule of agreed claims to date.

A dividend payment will not be available to unsecured creditors in this matter.

DISTRIBUTIONS

A Notice of Intended Dividend was issued with a final date for proving of 5 January 2021.

A distribution representing 3.15p in the £ was made to all proving creditors on 1 February 2021.

No further distribution is anticipated.

OTHER RELEVANT INFORMATION

Investigation

You may be aware that a Liquidator has a duty to investigate generally 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 Directors Disqualification Unit of the Department for Business, Innovation & Skills as required.

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

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

This initial assessment was completed and the Joint Liquidators identified several claims against the former Director and his spouse which have led to a recovery for creditors.

I can confirm that I have discharged my duties in this regard. However, if any creditor wishes to raise any concerns which they have not already, then please do so in writing within the next 14 days.

Joint Liquidators' remuneration

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 Insolvency Practitioner 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 Insolvency Practitioner.

At the meeting of creditors held on 12 March 2019 my Statement of Affairs fee was agreed at £3,000 plus VAT. Payment has been received in full.

Creditors will recall that at the meeting of creditors a resolution was passed authorising the Joint Liquidators to be remunerated on a time cost basis subject to a cap of £10,000 plus VAT and disbursements plus VAT.

A further meeting of creditors was held on 18 November 2020 when a resolution was passed authorising the Joint Liquidators to be remunerated on a time costs basis, capped at £23,000 plus VAT and disbursements plus VAT.

Creditors will recall that at a subsequent meeting of creditors on 26 November 2021 a resolution was passed authorising the Joint Liquidators to be remunerated on a time cost basis, capped at £26,000 plus VAT.

Total time spent to date on this assignment amounts to 102.60 hours at an average charge out rate of £268.32 per hour resulting in total time costs to date of £27,529.50 plus VAT.

To date the Joint Liquidators have drawn remuneration of £24,197 plus VAT. The cash at bank and VAT receivable will be used to discharge the outstanding Liquidator's fees and expenses and the remaining balance of fees will be written off.

An estimate of the time costs was provided by the Joint Liquidator prior to the last meeting of creditors, the table below provides a comparison of time charged to date against the estimate:

Classification of Work Function	Total Hours (Estimate)	Time Cost, £ (Estimate)	Total Hours (To date)	Time Cost, £ (To Date)	Average Hourly Rate, £
Statutory & Compliance	37	9,250	38.50	10,682.00	277.45
Administration & Planning	21	5,250	21.00	5,360.00	255.24
Realisation of Assets	16	4,000	16.30	4,972.00	305.03
Creditors	5	1,250	3.80	888.50	233.82
Investigations	21	5,250	20.80	5,122.00	246.25
Cashiering	4	1,000	2.20	505.00	229.55
TOTAL	104	26,000	102.60	27,529.50	268.32

The current time has exceeded the estimate provided, this is due to the additional time incurred by the Joint Liquidators discharging their duties awaiting the receipt of the VAT reclaims from HMRC.

Further time has been incurred in preparing the final report to members and creditors. Further time will also be incurred in preparing my final Receipts and Payments Account which will be filed at Companies House after the end of the prescribed period. These time costs will be written off as detailed above.

The following further information as regards time costs and expenses is set out at Appendix 3:

- Focus Insolvency Group policy for re-charging expenses and charge out rates.
- Narrative summary of time costs incurred and summary by staff grade and work activity.
- A creditors guide to Liquidator's fees.
- The Liquidator's fees (excluding disbursements) have been capped at £10,000 plus VAT.

As creditors will appreciate the work involved in administering the liquidation has been complex and substantial. A great deal of time has been incurred with dealing with the following matters:-

Statutory Compliance and Reporting

Time has been incurred in performing my statutory duties as Joint Liquidator including such matters as filing appointment documents and returns. I am also required to complete quarterly file reviews. Further time will be incurred in preparing my final report to shareholders and creditors and filing the final return with the Registrar of Companies. This work was performed purely to comply with my statutory requirements and did not add any value to the liquidation estate.

Administration and Planning

Complying with the statutory and regulatory duties as regards filing, maintaining records, monitoring the case progression, managing the bank account and conducting periodic case reviews. This work was performed purely to comply with my statutory requirements and did not add any value to the liquidation estate.

Realisation of Assets

Time has been incurred in liaising with the Director and reviewing the books and records in order to reconcile the Director's Loan Account and recover any monies due. Time has also been incurred in the recovery of funds held by JPS Chartered Surveyors following the sale of the Company vehicle. This work has been performed solely to add value to the liquidation estate.

Creditor Correspondence

Time has been incurred in liaising with the Company's creditors, ensuring the creditor claims met with the expectation of the former director, answering creditor concerns, queries and acknowledging creditor claim forms.

Distribution

A Notice of Intended Dividend was issued with an expiry date of the 5 January 2021. The proof of debts received were reviewed and adjudicated upon. A schedule of agreed claims was prepared and a distribution was processed on 29 January 2021.

Investigation

I have to investigate the assets and affairs of the Company as part of my duties as Joint Liquidator. Time has been incurred in reviewing the Company's books and records, tracking asset movements, and reporting my findings to the disqualification unit of the Department for Business Innovation & Skills.

A great deal of time has been incurred in liaising with the Director and reviewing the Company's books and records and reconciling the directors loan account ledger.

There were a number of transactions within the bank statements which needed further investigation to establish if any recoveries could be made for creditors and I liaised with the Directors and Solicitors in this regard. A settlement was reached with regard to all claims against the former Director and his spouse and recoveries are now complete.

Initially the claims against the former Director and his spouse were established and yet refuted by the former Director. Numerous additional documents were provided by the former Director to evidence his position which required review and further response. At times the cooperation from Mr Renkes was limited and once all avenues were exhausted Mr Renkes instructed a solicitor to assist in the claims against him.

Additional information was requested and provided to Mr Renkes' appointed solicitors and following a significant period of time and analysis of the position a settlement offer was negotiated. Following this a Deed of Settlement was drawn up and completed by all parties and recovery of funds under the agreement are complete.

This work has been performed solely to add value to the liquidation estate.

Cashiering

Time has been incurred in maintaining and managing the Liquidation cashbook and bank account. I am also required to ensure statutory lodgements and tax lodgement obligations are met. Again, this work was performed purely to comply with my statutory requirements and did not add any value to the liquidation estate.

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 officeholder's 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 officeholder's 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.

EC Regulations (whether proceedings are main proceedings or territorial)

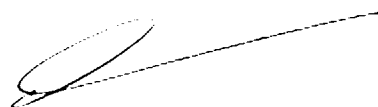
The Company's centre of main interest was The Old Surgery, Spa Road, Llandrindod Wells, Powys, LD1 5EY and therefore it is considered that the EC Regulations will apply. These proceedings are main proceedings as defined in Article 3 of the EC Regulation.

CONCLUSION

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

Information about this insolvency process may be found on the R3 website at;

<http://www.creditorinsolvencyguide.co.uk/>



Gary Birchall, MIPA, FABRP
Joint Liquidator


Dated: 20 December 2021

POWER PLANT CONSTRUCTION LIMITED - IN LIQUIDATION

JOINT LIQUIDATORS' ACCOUNT OF RECEIPTS AND PAYMENTS FOR THE PERIOD FROM 12 MARCH 2019 TO 20 DECEMBER 2021 WITH STATEMENT OF AFFAIRS COMPARITIVE.

Power Plant Construction Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts and Payments

RECEIPTS	Statement of Affairs (£)	From 12/03/2019 To 11/03/2021 (£)	From 12/03/2021 To 20/12/2021 (£)	Total (£)
Ford Ranger 4x4	15,006.92	4,162.72	0.00	4,162.72
Bank Interest Gross		9.90	0.39	10.29
Deposit for Costs		3,600.00	0.00	3,600.00
Overdrawn Directors Loan Account	Uncertain	30,000.00	0.00	30,000.00
		37,772.62	0.39	37,773.01
PAYMENTS				
Ford Credit	(15,006.92)	0.00	0.00	0.00
Specific Bond		117.60	0.00	117.60
Preparation of S. of A.		3,000.00	0.00	3,000.00
Liquidator Fees		18,500.00	5,697.00	24,197.00
Legal Fees (1)		7,500.00	0.00	7,500.00
Stationery & Postage		153.35	0.00	153.35
Statutory Advertising		395.60	80.80	476.40
Software Costs		270.00	0.00	270.00
Trade & Expense Creditors	(565.00)	1,000.00	0.00	1,000.00
HM Revenue & Customs - PAYE/NIC	(25,593.00)	0.00	0.00	0.00
Ordinary Shareholders	(100.00)	0.00	0.00	0.00
		30,936.55	5,777.80	36,714.35
Net Receipts/(Payments)		6,836.07	(5,777.41)	1,058.66
MADE UP AS FOLLOWS				
Bank 1 Current		3,837.20	(3,837.14)	0.06
Office		(93.00)	(3.96)	(96.96)
VAT Receivable / (Payable)		3,091.87	(1,936.31)	1,155.56
		6,836.07	(5,777.41)	1,058.66



Gary Birchall, MIPA, FABRP
Joint Liquidator

POWER PLANT CONSTRUCTION LIMITED – IN LIQUIDATION

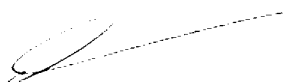
CREDITOR CLAIMS SUMMARY REPORT

Debtfocus
Power Plant Construction Limited
Creditor Claims Summary Report

Key	Name	Rep. By	S of A £	Claim £	Agreed Claim £
CA00	Andrew Jones & Co		500.00	510.00	510.00 (U)
CF00	Ford Credit		15,006.92	0.00	Agreed Nil Claim
CF01	Forbes Burton Limited		65.00	200.00	200.00 (U)
CH00	HM Revenue & Customs CVL/WUC		25,593.00	31,029.45	31,029.45 (U)
CH01	HM Revenue & Customs		0.00	0.00	Agreed Nil Claim
CH02	HMRC Debt Management		0.00	0.00	Agreed Nil Claim
CN00	NEST Pensions		0.00	0.00	Agreed Nil Claim
CP00	The Pension Protection Fund		0.00	0.00	Agreed Nil Claim
CT00	The Pensions Regulator		0.00	0.00	Agreed Nil Claim
RR00	Andreas Renkes		0.00	0.00	0.00
10 Entries Totalling			41,164.92	31,739.45	31,739.45

U - Unsecured

Signature



Time Entry - SIP9 Time & Cost Summary

X1907 - Power Plant Construction Limited
Project Code: POST
To: 20/12/2021

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	1.10	19.90	0.00	0.00	21.00	5,360.00	255.24
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashier/ Banking	0.00	1.60	0.00	0.60	2.20	505.00	229.55
Creditors	0.60	2.10	0.00	1.10	3.80	888.50	233.82
Employees	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Finalisation	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	3.20	14.50	0.00	3.10	20.80	5,122.00	246.25
Legal	3.00	3.60	0.00	0.00	6.60	1,956.00	296.36
Pensions	0.20	1.50	0.00	0.20	1.90	467.00	245.79
Realisation of Assets	4.80	4.90	0.00	0.00	9.70	3,016.00	310.93
Reviews	3.70	1.00	0.00	0.00	4.70	1,605.00	341.49
Statutory	6.20	25.70	0.00	0.00	31.90	8,610.00	269.91
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	22.80	74.80	0.00	5.00	102.60	27,529.50	268.32
Total Fees Claimed						24,197.00	
Total Disbursements Claimed						0.00	

Time Entry - SIP9 Time & Cost Summary

X1907 - Power Plant Construction Limited
Project Code: POST
From: 11/03/2021 To: 20/12/2021

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	0.20	2.90	0.00	0.00	3.10	795.00	256.45
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashier/ Banking	0.00	0.10	0.00	0.00	0.10	25.00	250.00
Creditors	0.00	1.10	0.00	0.50	1.60	362.50	226.56
Employees	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Finalisation	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Legal	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pensions	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Reviews	0.60	0.00	0.00	0.00	0.60	210.00	350.00
Statutory	2.30	7.30	0.00	0.00	9.60	2,630.00	273.96
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	3.10	11.40	0.00	0.50	15.00	4,022.50	268.17
Total Fees Claimed						5,697.00	
Total Disbursements Claimed						0.00	

POWER PLANT CONSTRUCTION LIMITED – IN LIQUIDATION

LIQUIDATOR'S TIME COSTS AND EXPENSES

- a. Focus Insolvency Group policy for re-charging expenses and charge out rates;
- b. Summary of time costs incurred and summary by staff grade and work activity

FOCUS INSOLVENCY GROUP

FEE CHARGING, EXPENSES AND DISBURSEMENT POLICY STATEMENT

Fee Charging Policy

In accordance with the provisions of the Statement of Insolvency Practice 9 ("SIP9"), the firm's current charge out rates applicable to this appointment, exclusive of VAT, are as follows:-

Grade of Staff	FROM 01.08.2016 (£ per hour)
Senior Partner	380
Partner	350
Manager	250
Administrator / Cashier	175
Support	110

Time is recorded in units of 0.10 of an hour (i.e. 6 minute units). Time billed is subject to Value Added Tax at the applicable rate.

Time spent by partners and insolvency staff in relation to the insolvency is charged to the estate.

Expenses and Disbursement Policy

Category 1 Expenses

Category 1 expenses, as defined by SIP 9 as payments to persons providing a service to which the expense relates who are not an associate of the office holder, will be charged to the estate at cost. Creditor approval for these expenses is not required. These include, but are not limited, to such items as advertising, bonding and other insurance premiums. These may include disbursements which are first met by the liquidator and then reimbursed to the liquidator by the liquidation.

Category 2 Expenses

Category 2 expenses are payments to associates or which have an element of shared costs. The expenses require approval from creditors. Where it is expected that category 2 expenses are required to be paid from the estate creditors will be given full details and asked to provide confirmation that they can be drawn.

A creditors' guide to Office Holder's fees can be downloaded from the following site:-

<https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/more/29114/page/1/guide-to-liquidators-fees/>

Should you require a hard copy of this guide, please contact Focus Insolvency Group on 0800 157 7330.

Anthony Fisher MIPA, FABRP, Gary Birchall MIPA, FABRP and Jane Hardy MIPA, MABRP are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.