

LIQ03

Notice of progress report in voluntary winding up



Companies House

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18/12/2020

#302

COMPANIES HOUSE

1 Company details

Company number 0 9 4 6 6 3 2 7

Company name in full Bounce Central Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Andrew J

Surname Cordon

3 Liquidator's address

Building name/number 22 Regent Street

Street

Post town Nottingham

County/Region

Postcode N G 1 5 B Q

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	^d	3	^d	1	^m	1	^m	0	^y	2	^y	0	^y	1	^y	9	
To date	^d	3	^d	0	^m	1	^m	0	^y	2	^y	0	^y	2	^y	0	
7	Progress report																
<input checked="" type="checkbox"/> The progress report is attached																	
8	Sign and date																
Liquidator's signature	<div>Signature</div> <div>  </div>																
Signature date	^d	1	^d	7	^m	1	^m	2	^y	2	^y	0	^y	2	^y	0	

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 **Andrew J Cordon**

Company name **CFS Restructuring LLP**

Address **22 Regent Street**

Post town **Nottingham**

County/Region

Postcode **N G 1 5 B Q**

Country

DX

Telephone **0115 838 7330**



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

ANNUAL PROGRESS REPORT

Bounce Central Limited - In Creditors' Voluntary Liquidation



**Corporate
Financial Solutions**

ANNUAL PROGRESS REPORT OF BOUNCE CENTRAL LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Content

- Executive Summary
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- Realisation of Assets
- Creditors
- Ethics
- Fees and Expenses
- Creditors' Rights
- EC Regulations
- Conclusion

Appendices

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- Appendix II – Receipts and Payments account for the period 31 October 2019 to 30 October 2020
- Appendix III - Estimated Outcome Statement
- Appendix IV - Detailed list of work undertaken in the period
- Appendix V - Time cost information for period 31 October 2019 to 30 October 2020
- Appendix VI - Time costs summary for period, cumulative and comparison with estimate
- Appendix VII - Expenses summary for period, cumulative and comparison with estimate

ANNUAL PROGRESS REPORT OF BOUNCE CENTRAL LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

EXECUTIVE SUMMARY

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

Assets

Asset	Estimated to realise per Statement of Affairs	Realisations to date	Anticipated future realisations	Total anticipated realisations
Goodwill	-	£1.00	Nil	£1.00
Intellectual Property	-	£1.00	Nil	£1.00
Leasehold Property	Nil	Nil	Nil	Nil
Plant & Machinery	£6,700.00	£19,998.00	Nil	£19,998.00

Expenses

Expense	Amount per fees and expenses estimates	Expense incurred to date	Anticipated further expense to closure	Total anticipated expense
Preparation of Statement of Affairs	-	£3,500.00	Nil	£3,500.00
Liquidator's fees	£21,585.00	£12,654.50	£800.00	£13,454.50*
Professional fees	-	£2,700.00	Nil	£2,700.00
Agents/Valuers fees	£500.00	£750.00	Nil	£750.00
All other expenses	£831.00	£378.35	£200.00	£578.35

*Please note that this amount will not be received in full due to limited funds. Further details can be found later in this report.

Dividend prospects

Creditor class	Distribution / dividend paid to date	Anticipated distribution / dividend, based upon the above
Secured creditor	Nil	Nil
Preferential creditors	100p in the £	100p in the £
Unsecured creditors	Nil	Nil

Summary of key issues outstanding

- Await clearance from HM Revenue & Customs to close the liquidation

Closure

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

ANNUAL PROGRESS REPORT OF BOUNCE CENTRAL LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

ADMINISTRATION AND PLANNING

Statutory information

Statutory information may be found at Appendix I.

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

Other administration tasks

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

- Case reviews

REALISATION OF ASSETS

All assets were realised in the previous reporting period, therefore there has been no realisations during this period.

CREDITORS

The Liquidator has met his statutory and regulatory duties to report to creditors, as listed below. In consideration of the need for transparency and engagement with creditors, care has been taken to ensure that reports and other communications with creditors have provided useful details of the strategies pursued and the outcomes anticipated.

During the Review Period, the following key document has been issued:

- This progress report

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

Secured creditors

The Company had granted the following security: -

Type of charge	Date created	Beneficiary
Fixed and Floating charge	19 November 2015	27 November 2015

The debt due to Barclays Bank PLC (the Bank) at the date of appointment was made up of various loans and overdrafts, the total quantum of which was approximately £12,987 excluding charges and accruing interest. There will be no distribution to the Bank under the security that they hold.

ANNUAL PROGRESS REPORT OF BOUNCE CENTRAL LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Preferential creditors

Pension claim

During the period, Evolve IS Limited submitted a claim to the Redundancy Payments Office for the shortfall on the pension scheme contributions that the Company operated. The preferential aspect of this claim totalled £134.84.

On 27 February 2020, a first and final preferential dividend of 100p in the pound was declared and paid.

Unsecured creditors

HMRC was shown to be owed £121,112.81. A claim of £70,783.95 has been received.

The trade and expense creditors as per the statement of affairs totalled £18,553. Please be advised that proofs of debt are still being received and therefore the total value of unsecured claims is not known at present.

Dividend prospects

There will be no distribution to the unsecured creditors.

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(s) that there will be insufficient realisations to discharge in full all costs and preferential claims. Therefore, there will be no net property from which to deduct a prescribed part.

ETHICS

Please also be advised that Liquidator is bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

General ethical considerations

During the Review Period, no new threats to compliance with the Code of Ethics have been identified.

Specialist Advice and Services

When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, the 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.

FEES AND EXPENSES

Pre-Appointment Costs

Fixed fee agreed with the Directors and ratified by creditors.

The creditors authorised the fee of £6,000.00 plus VAT and disbursements for assisting the directors with placing the Company in Liquidation and with preparing the Statement of Affairs on 31 October

ANNUAL PROGRESS REPORT OF BOUNCE CENTRAL LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

2018. Included within this payment was the sum of £2,500.00 plus VAT which was due to the Company's accountants, Buchanan & Associates for their assistance with preparing the information required in connection with the Statement of Affairs.

These fees were paid from first realisations on appointment and is shown in the enclosed receipts and payments account.

The Liquidator's fees

It is the firm's practice to ensure that work is conducted and charged at the appropriate level. Day to day administration on cases is charged at an Administrators rate. Where the issues are complex and litigious, the work will be charged at either a Manager or Partner / Insolvency Practitioner rate.

The basis of the Liquidator's fees was approved by creditors on 31 October 2018 in accordance with the following resolution:

"THAT the basis of the Liquidator's fees be fixed by reference to the time properly given by the Liquidator and his staff in attending to matters as set out in the fees estimate, such time to be charged at the prevailing standard hourly charge out rates used by the firm at the time when the work is performed."

The time costs for the period 31 October 2019 to 30 October 2020 total £2,752.00, representing 11 hours at an average hourly rate of £250.18. The sum of £12,000.00 has been drawn on account of time costs incurred since the appointment of the Liquidator. The time costs for the period are detailed at Appendix V.

The total time costs during the period of appointment amount to £12,654.50 representing 48 hours at an average hourly rate of £263.64 and a comparison between the original estimate and time costs to date is given at Appendix VI.

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

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

Disbursements

The disbursements that have been incurred and not yet paid during the period are detailed on Appendix VII. Also included in Appendix VII is a comparison of the expenses likely to be incurred in the Liquidation as a whole with the original expenses estimate, together with reasons where any expenses are likely to exceed that estimate.

The category 1 disbursements paid for in the period 31 October 2019 to 30 October 2020 total £200.00. These are detailed at Appendix II and represent the simple reimbursement of actual out of pocket payments made in relation to the assignment.

The category 2 disbursements for the period 31 October 2019 to 30 October 2020 are nil. The basis of calculation of this category of disbursement was disclosed to creditors prior to their approval, which was given on 31 October 2018, and are also detailed at Appendix VII.

ANNUAL PROGRESS REPORT OF BOUNCE CENTRAL LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Information about this insolvency process may be found on the R3 website at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors' Guide to Fees' may be found at www.r3.org.uk/media/documents/publications/professional/Creditors_CVL.pdf.

Other professional costs

Professional Fees

Evolve IS Limited were instructed to assist the Liquidator with the calculation and submission of the return required to claim for the shortfall of contributions on the pension scheme that the Company operated. They have been paid £200.00 plus VAT for their services.

Buchanan & Associates, the Company's accountants, were instructed to assist with the preparation of the documentation required to complete the Statement of Affairs, they have been paid £2,500 plus VAT for their services.

Agents and valuers

John Pyes & Sons Limited were instructed as agents and valuers in relation to the sale of the business and assets of the Company, this included a valuation and advice on the offer received. Their costs have been agreed and paid as a set amount of £750 plus VAT.

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 Liquidator'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 Liquidator'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 in the UK as their registered office and trading address was Unit 4, 2-10 Labtec Street, Pendlebury, Swinton, Manchester, M27 8SE and therefore it is considered that the EU Regulations apply. These proceedings are main proceedings as defined in the EU Regulation.

ANNUAL PROGRESS REPORT OF BOUNCE CENTRAL LIMITED - IN CREDITORS' VOLUNTARY
LIQUIDATION

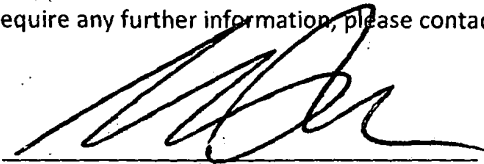
CONCLUSION

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

- Await clearance from HM Revenue & Customs to close the liquidation

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

Signed

A handwritten signature in black ink, appearing to be 'A J Cordon', written over a horizontal line.

A J Cordon
Liquidator

17 December 2020

ANNUAL PROGRESS REPORT OF BOUNCE CENTRAL LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix I

Statutory Information

Company Name	Bounce Central Limited
Former Trading Name	Bounce Central
Company Number	09466327
Registered Office	22 Regent Street, Nottingham, NG1 5BQ
Former Registered Office	Unit 4, 2 - 10 Labtec Street, Pendlebury, Swinton, Manchester, M27 8SE
Office holder	Andrew J Cordon
Office holder's address	CFS Restructuring LLP, 22 Regent Street, Nottingham, NG1 5BQ
Date of appointment	31 October 2018

ANNUAL PROGRESS REPORT OF BOUNCE CENTRAL LIMITED - IN CREDITORS' VOLUNTARY
LIQUIDATION

Appendix II

- **Receipts and Payments account for the period 31 October 2019 to 30 October 2020**

Bounce Central Limited
(In Liquidation)
LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT

	Statement of affairs £	From 31/10/2019 To 30/10/2020 £	From 31/10/2018 To 30/10/2020 £
RECEIPTS			
Goodwill		0.00	1.00
Intellectual Property		0.00	1.00
Leasehold Property	NIL	0.00	0.00
Plant & Machinery	6,700.00	0.00	19,998.00
Bank Interest Gross		3.70	18.05

	<u>3.70</u>	<u>20,018.05</u>
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PAYMENTS			
Specific Bond		0.00	80.00
Preparation of S. of A.		0.00	3,500.00
Office Holders Fees		3,000.00	12,000.00
Office Holders Expenses		0.00	54.00
Professional Fees		200.00	2,700.00
Agents/Valuers Fees		0.00	750.00
Corporation Tax		3.19	3.19
Statutory Advertising		0.00	244.35
Pension Schemes		134.84	134.84
Barclays Bank plc	(12,987.00)	0.00	0.00
Trade & Expense Creditors	(18,553.00)	0.00	0.00
Shareholder's Loan	(311,879.00)	0.00	0.00
Director's Loan	(32,500.00)	0.00	0.00
HM Revenue & Customs - VAT	(118,585.00)	0.00	0.00
HM Revenue & Customs - PAYE	(2,528.00)	0.00	0.00
Ordinary Shareholders	(82.00)	0.00	0.00
		<u>3,338.03</u>	<u>19,466.38</u>
Net Receipts/(Payments)		<u>(3,334.33)</u>	<u>551.67</u>

MADE UP AS FOLLOWS

Bank 1 Current	(3,334.33)	551.67
VAT Receivable / (Payable)	0.00	0.00
	<u>(3,334.33)</u>	<u>551.67</u>

ANNUAL PROGRESS REPORT OF BOUNCE CENTRAL LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix III

Estimated Outcome Statement

Bounce Central Limited
(In Liquidation)
Liquidator's Estimated Outcome Statement
From 31/10/2019 To 30/10/2020

Statement of Affairs £	Realised Prior Period	Accrued This Period For Prior	Realised In Period	Accrued In Period	Projected	Total £	Total Realised £
SECURED ASSETS							
Goodwill	1.00	NIL	NIL	NIL	NIL	1.00	1.00
Intellectual Property	1.00	NIL	NIL	NIL	NIL	1.00	1.00
	2.00	NIL	NIL	NIL	NIL	2.00	2.00
ASSET REALISATIONS							
NIL Leasehold Property	NIL	NIL	NIL	NIL	NIL	NIL	NIL
6,700.00 Plant & Machinery	19,998.00	NIL	NIL	NIL	NIL	19,998.00	19,998.00
Bank Interest Gross	14.35	NIL	3.70	NIL	NIL	18.05	18.05
Trading Surplus/(Deficit)	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	20,012.35	NIL	3.70	NIL	NIL	20,016.05	20,016.05
COST OF REALISATIONS							
Specific Bond	80.00	NIL	NIL	NIL	NIL	80.00	80.00
Preparation of S. of A.	6,000.00	NIL	(2,500.00)	NIL	NIL	3,500.00	3,500.00
Office Holders Fees	9,000.00	NIL	3,000.00	NIL	NIL	12,000.00	12,000.00
Office Holders Expenses	132.75	NIL	(78.75)	NIL	NIL	54.00	54.00
Professional Fees	2,500.00	NIL	200.00	NIL	NIL	2,700.00	2,700.00
Agents/Valuers Fees	750.00	NIL	NIL	NIL	NIL	750.00	750.00
Corporation Tax	NIL	NIL	3.19	NIL	NIL	3.19	3.19
Statutory Advertising	244.35	NIL	NIL	NIL	NIL	244.35	244.35
	(18,707.10)	NIL	(624.44)	NIL	NIL	(19,331.54)	(19,331.54)
PREFERENTIAL CREDITORS							
Pension Schemes	NIL	NIL	(134.84)	NIL	NIL	(134.84)	(134.84)
	NIL	NIL	(134.84)	NIL	NIL	(134.84)	(134.84)
FLOATING CHARGE CREDITORS							
(12,987.00) Barclays Bank plc	NIL	NIL	NIL	NIL	12,987.00	12,987.00	NIL
	NIL	NIL	NIL	NIL	(12,987.00)	(12,987.00)	NIL

Bounce Central Limited
(In Liquidation)
Liquidator's Estimated Outcome Statement
From 31/10/2019 To 30/10/2020

Statement of Affairs £	Realised Prior Period	Accrued This Period For Prior	Realised In Period	Accrued In Period	Projected	Total £	Total Realised £
UNSECURED CREDITORS							
(18,553.00) Trade & Expense Creditors	NIL	NIL	NIL	NIL	18,553.00	18,553.00	NIL
(311,879.00) Shareholder's Loan	NIL	NIL	NIL	NIL	311,879.00	311,879.00	NIL
(32,500.00) Director's Loan	NIL	NIL	NIL	NIL	32,500.00	32,500.00	NIL
(118,585.00) HM Revenue & Customs - VAT	NIL	NIL	NIL	NIL	118,585.00	118,585.00	NIL
(2,528.00) HM Revenue & Customs - PAYE	NIL	NIL	NIL	NIL	2,528.00	2,528.00	NIL
	NIL	NIL	NIL	NIL	(484,045.00)	(484,045.00)	NIL
DISTRIBUTIONS							
(82.00) Ordinary Shareholders	NIL	NIL	NIL	NIL	82.00	82.00	NIL
	NIL	NIL	NIL	NIL	(82.00)	(82.00)	NIL
(490,414.00)	1,307.25	NIL	(755.58)	NIL	(497,114.00)	(496,562.33)	551.67
REPRESENTED BY							
Bank 1 Current	1,307.25		(755.58)				551.67
	1,307.25		(755.58)				551.67

ANNUAL PROGRESS REPORT OF BOUNCE CENTRAL LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix IV

- Detailed list of work undertaken for Bounce Central Limited in Creditors' Voluntary Liquidation for the review period 31 October 2019 to 30 October 2020

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

General Description	Includes
Statutory and General Administration	
Statutory/advertising	Filing of documents to meet statutory requirements including annual receipts and payments accounts Annual corporation tax returns Quarterly VAT returns
Document maintenance/file review/checklist	Filing of documents Periodic file reviews documenting strategy Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Bank account administration	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
Books and records / storage	Dealing with records in storage Sending job files to storage
Pension scheme	Identifying whether there is a pension scheme Submitting the relevant notices if a pension scheme is identified Instructing agents to wind up any pension scheme Liaising and providing information to be able to finalise winding up the pension scheme
Reports	Preparing annual progress report, investigation and general reports to creditors
Closure	Review case to ensure all matters have been finalised Obtain clearance to close case from HMRC together with submitting final tax return Obtain final accounts from agents solicitors and others instructed
Creditors and Distributions	
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post Corresponding with the PPF and the Pensions Regulator
Dealing with proofs of debt ("POD")	Receipting and filing POD when not related to a dividend Corresponding with RPO regarding POD when not related to a dividend
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
Dividend procedures	Preparation of distribution calculation Preparation of correspondence to creditors announcing declaration of distribution Preparation of cheques/BACS to pay distribution Preparation of correspondence to creditors enclosing payment of distribution

CFS RESTRUCTURING LLP 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 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. Best practice guidance requires 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, although will delegate tasks to members of staff when and where possible. Such delegation assists the office holder as it allows him to deal with the more complex aspects of the case and ensures that work is being carried out at the appropriate level.

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. Whilst on most matters one member of staff shall carry out the majority of the work required; the time charged to that case shall be in accordance with the appropriate level for the work carried out. For example, administrative tasks shall be charged at the rate of an Administrator and the more complex matters shall be charged at the rate of a Partner/IP.

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 usually 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 incidental expenditure directly incurred on the case which include an element of shared or allocated cost and which are based on a reasonable method of calculation.

(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;

- Storage of books and records (when not chargeable as a *Category 1 disbursement*) is charged at the rate of £3 per box per month.
- (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

STANDARD CHARGEOUT RATES AND CHARGING POLICY FOR INSOLVENCY CASES

The rates applying as at 1 April 2020:

Partner/IP	395
Manager	295
Administrator	195

The previous rates applying as at 1 April 2017:

Senior Partner	395
Partner	295
Senior Manager	250
Manager	225
Senior Administrator	195
Administrator	150
Support	90

The previous rates applying as at 1 January 2016:

Senior Partner	350
Partner	245
Senior Manager	215
Manager	200
Senior Administrator	175
Administrator	125
Support	75

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 units of 0.10 of an hour (i.e. 6 minute units).

ANNUAL PROGRESS REPORT OF BOUNCE CENTRAL LIMITED - IN CREDITORS' VOLUNTARY
LIQUIDATION

Appendix V

Time cost information for period 31 October 2019 to 30 October 2020

Time Entry - Cumulative Detailed SIP9 Time & Cost Summary

BO198CVL - Bounce Central Limited

From: 31/10/2019 To: 30/10/2020

Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Avg Hourly Rate (£)	Hours Cum (POST Only)	Time Costs Cum (POST Only)
700 : Formalities	0.00	1.10	0.00	0.30	1.40	365.00	260.71	2.90	740.00
** 701 : Strategy (incl Sales)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.00	250.00
Admin & Planning	0.00	1.10	0.00	0.30	1.40	365.00	260.71	3.90	990.00
** 600 : Case Specific	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.00	500.00
603 : Administration	0.00	0.40	0.00	0.00	0.40	100.00	250.00	3.65	1,238.75
** 604 : Post Appointment Notifications	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5.50	1,375.00
605 : Pension matters	0.00	1.30	0.00	0.00	1.30	325.00	250.00	1.30	325.00
Case Specific Matters	0.00	1.70	0.00	0.00	1.70	425.00	250.00	12.45	3,438.75
500 : Preferential Creditors	0.20	1.50	0.00	0.00	1.70	434.00	255.29	1.70	434.00
501 : Unsecured Creditors	0.00	2.40	0.00	0.40	2.80	678.00	242.14	10.80	2,678.00
504 : Statutory Reporting to Creditors	0.00	3.40	0.00	0.00	3.40	850.00	250.00	3.40	850.00
Creditors	0.20	7.30	0.00	0.40	7.90	1,962.00	248.35	15.90	3,962.00
** 201 : CDDA Reports	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.50	375.00
** 204 : Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11.50	2,875.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	13.00	3,250.00
** 304 : Plant & Machinery / Motor Vehicles	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.25	888.75
** 306 : Other Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.50	125.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	NAN	2.75	1,013.75
Total Hours	0.20	10.10	0.00	0.70	11.00	2,752.00	250.18	48.00	12,654.50
Total Fees Claimed						12,000.00			

** - Denotes codes included in cumulative data that are not present in the period.

ANNUAL PROGRESS REPORT OF BOUNCE CENTRAL LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix VI

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

Work category	Original fees estimate			Actual time costs incurred during the Review Period			Total time costs incurred to date		
	Number of hours	Blended hourly rate £ per hour	Total fees £	Number of hours	Average hourly rate £ per hour	Total time costs £	Number of hours	Average hourly rate £ per hour	Total time costs £
Administration (including statutory reporting)	78.00	182.85	14,262.50	6.50	252.31	1,640.00	19.75	267.28	5,278.75
Realisation of assets	10.00	190.50	1,905.00	0.00	0.00	0.00	2.75	368.64	1,013.75
Creditors (claims and distribution)	20.00	149.50	2,990.00	4.50	247.11	1,112.00	12.50	248.96	3,112.00
Investigations	13.00	186.73	2,427.50	0.00	0.00	0.00	13.00	250.00	3,250.00

ANNUAL PROGRESS REPORT OF BOUNCE CENTRAL LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix VII

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

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

Expenses	Original expenses estimate £	Actual expenses incurred in the Review Period £	Actual expenses incurred to date £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Category 1 Expenses				
Professional fees	-	-	2,500.00	As detailed earlier in this report, part of the Statement of Affairs fee approved by creditors included £2,500 due to the Company's accountants, Buchanan & Associates.
Agents' and valuers' costs	500.00	-	750.00	-
Pension specialists	-	200.00	200.00	-
Advertising	163.00	-	244.35	-
Bonding	80.00	-	80.00	-
Category 2 Expenses				
Stationery / fax / postage / telephone	50.00	-	-	-
Internal storage of Insolvency Practitioner's working papers	216.00	-	-	-
Storage company books and records	162.00	-	-	-
Mileage (own car usage)	160.00	-	54.00	-