

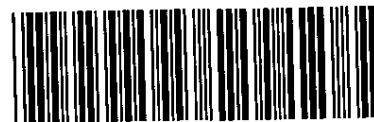
# LIQ03

## Notice of progress report in voluntary winding up



Companies House

TUESDAY



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A32

24/09/2019

#146

COMPANIES HOUSE

### 1 Company details

Company number 09661259  
Company name in full Sledhead Custom Cycles Limited

#### Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Jason Mark  
Surname Evans

### 3 Liquidator's address

Building name/number 44 St. Helens Road  
Street  
Post town Swansea  
County/Region  
Postcode SA1 4BB  
Country

### 4 Liquidator's name

Full forename(s)  
Surname

#### Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address

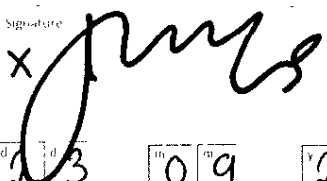
Building name/number  
Street  
Post town  
County/Region  
Postcode  
Country

#### Other liquidator

Use this section to tell us about  
another liquidator.

# LIQ03

## Notice of progress report in voluntary winding up

<b>6</b>	<b>Period of progress report</b>																
From date	0	1	0	8	2	0	1	8									
To date	3	1	0	7	2	0	1	9									
<b>7</b>	<b>Progress report</b>																
<input checked="" type="checkbox"/> The progress report is attached																	
<b>8</b>	<b>Sign and date</b>																
Liquidator's signature	<div style="display: flex; align-items: center;"> <div style="margin-right: 10px;">x</div>  <div style="margin-left: 10px;">x</div> </div>																
Signature date	d	2	3	m	0	9	y	2	0	1	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.

J. M. Evans

H R Harris & Partners

44 St. Helens Road

Swansea

Postcode

S A 1 4 B B

DX

01792 643311



### 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)

**1<sup>st</sup> ANNUAL PROGRESS REPORT**

**SLEDHEAD CUSTOM CYCLES LIMITED - IN CREDITORS VOLUNTARY LIQUIDATION**

**PERIOD 1<sup>st</sup> August 2018 to 31<sup>st</sup> July 2019**

## **Content**

- Executive Summary
- Administration and Planning
- Enquires and Investigations
- Realisation of Assets
- Trading
- Creditors
- Fees and Expenses
- Creditors' Rights
- EC Regulations
- Conclusion

## **Appendices**

- Appendix I – Receipts and Payments account for the period 1<sup>st</sup> August 2018 to 31<sup>st</sup> July 2019
- Appendix II - Detailed list of work undertaken in the period
- Appendix III - Time cost information for period 1<sup>st</sup> August 2018 to 31<sup>st</sup> July 2019
- Appendix IV - Time costs summary for period, cumulative & comparison
- Appendix V - Expenses summary for period, cumulative & comparison

## Introduction

**This is my 1<sup>st</sup> Annual Report** on the progress in this Liquidation following my appointment as Liquidator on the 1<sup>st</sup> August 2018. The executive summary set out below tells you basically what we have achieved, what we have left to do and the prospects for a dividend payment. The report includes more details on the work completed since my initial report to creditors.

## Statutory Information

Company Name	Sledhead Custom Cycles Limited
Former Trading Name	N/A
Company Number	09661259
Registered Office	Dock Road, Port Talbot, SA13 1RS
Former Registered Office	Dock Road, Port Talbot, SA13 1RS
Officeholders	J. M. Evans
Officeholders address	44 St. Helens Road, Swansea, SA1 4BB
Date of appointment	01/08/2018
Changes to Officeholder	N/A

## EXECUTIVE SUMMARY

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

Asset	Estimated to realise per Statement of Affairs	Realisations to date
Plant & Machinery	2,500.00	20.00
Cash in Hand	1,000.00	1,000.00
<b>Total</b>	<b>3,500.00</b>	<b>1,020.00</b>

## Dividend prospects

Creditor class	Distribution / dividend paid to date	Anticipated distribution / dividend, based upon the above
Secured creditor	None	Personal Guarantee Provided
Preferential creditors	None	Insufficient funds to cover administration costs
Unsecured creditors	None	Insufficient funds to cover administration costs

## Summary of key issues outstanding

- Realisation of funds from sale of Plant and Equipment held by Liquidator;
- Marketing of assets available for sale, liaising with prospective purchasers;

## Closure

Based on current information, it is difficult to estimate the timing of closure of the case. There are various items of small plant and equipment that remain to be sold, it is estimated that insufficient funds will be realised to cover the costs of the administration of this case. It is therefore extremely unlikely there will be a divided distribution to any class of creditor.

## ADMINISTRATION AND PLANNING

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 III.

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 documents have been issued:

- The report presented to the S98 meeting of creditors;
- This progress report;

## **Other administration tasks**

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

- Conducting periodic case reviews to ensure that the liquidation is progressing efficiently, effectively and in line with the statutory requirements;
- Monitoring and maintaining an adequate statutory bond;
- Maintaining and updating the estate cash book processing receipts and payments;
- Uploading of relevant documents for creditors viewing, via Creditors Portal Login  
<https://www.hrharris-insolvency.co.uk/>
- Filing of relevant documents Companies House;
- *Correspondence with The Insolvency Service in relation to reporting directly on the directors' conduct;*
- Corresponding and liaising with company creditors via Letter, Email and Telephone.
- Meetings with director in relation to information required for completion of Conduct Report
- Meetings with director to obtain answers to questions put forward by creditors of Sledhead Custom Cycles Limited.
- Reporting to creditors of Sledhead Custom Cycles Limited, responses from the director in relation to their queries, also enclosing a personal statement from the director.
- Correspondence with former employees, to assist in the process of claiming sums due, under the "Employment Rights Act"

## **ENQUIRES AND INVESTIGATIONS**

During the Review Period, the Liquidator carried out an initial review of the Company's affairs in the period prior to appointment. This included seeking information and explanations from the director by means of questionnaires and interviews; 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 Liquidators to meet their statutory duty to submit a confidential report on the conduct of the directors 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 had past dealings with the Company.

A D1 Full Report on the conduct of individual, who had been a director of the Company in the three years prior to the insolvency, was submitted to the Insolvency Service on the 11<sup>th</sup> December 2019 and receipt was confirmed on 13<sup>th</sup> February 2019.

The directors provided the books and records from the accountant and a completed questionnaire as well as a Statement of Affairs.

Although this work did not generate any financial benefit to creditors, it was necessary to meet the statutory duties as well as conduct appropriate enquiries and investigations into potential rights of actions to enhance realisations.

## **Pre-Appointment transactions with connected parties**

Other than the matter disclosed to creditors in relation to an engine from a donor bike, there were no pre-appointment transactions in relation to connected parties.

## **REALISATION OF ASSETS**

Detailed below is key information about asset realisation and strategy, however, more details about the work undertaken may be found at Appendix III. The Liquidator formulated a realisation strategy that sought to maximise realisations net of costs.

### **Cash at Bank**

Mr J M Evans, of H R Harris and Partners attended the premises of Sledhead Custom Cycles Limited in his capacity as an Insolvency Practitioner, in order to supervise the clearance of the stock, plant & equipment, items were removed to be kept in safe storage. Whilst at the premises various items of stock were sold as a job lot for the sum of £1,000.00. These funds were deposited in a client account and held as cash in hand.

### **Plant and machinery**

According to the Directors Statement of Affairs, these assets are estimated to realise £2,500.00. To date the sum of £20.00 has been realised. All items have been valued and are held in storage, they are being marketed and interest in a number of items has now been generated with a number of purchasers making offers.

At this time, it is not certain whether the sale of the assets will achieve the estimated to realise value, it is likely that realisations will fall short of this sum.

### **CREDITORS**

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 III. The following sections explain the anticipated outcomes to creditors and any distributions paid.

#### **Secured creditors**

The Company has not granted any charges over its assets.

#### **Dividend in Relation to the Prescribed Part**

This provision only applies where the Company has granted a floating charge to a creditor after 15<sup>th</sup> September 2003. There is no prescribed part in this matter, as there is no qualifying charge.

#### **Preferential creditors**

##### **Employee claims**

There were four employees that were made redundant on 3<sup>rd</sup> August 2018. The relevant information for employees to submit claims was made to the Redundancy Payments Office and information and help was provided to the employees to enable them to submit their claims online.

Employees were shown to be owed £3,004.00. Claims of £1,150.48 have been received of which £994.48 is claimed preferentially.

#### **Unsecured creditors**

HMRC was shown to be owed £1,002.80. A claim of £3,373.86 has been received.

There were no trade or expense creditors as per the directors Statement of Affairs. Barclays Bank PLC provided an overdraft facility to the company in the sum of £20,000.00, for which Mr Jones had provided a personal guarantee. The balance owed to the Bank at the time of the Liquidation was £18,343.54. The Bank has not submitted a claim within the Liquidation, they are relying on the security of Mr Jones' personal guarantee.

The company also benefitted from a personal investment loan of £20,000.00, provided by Mr A Brown a friend of the director.

All other creditor's claims totalling £66,790.00 are in relation to deposits made by customers of Sledhead Custom Cycles Limited, in order to secure their personal Custom Build Cycle made to their own specifications.

Due to the insolvency of the company, these customers are now creditors, as they have not received the goods that they had paid for.

#### **Dividend prospects**

It is anticipated that there will be insufficient funds realised in order to cover the costs of the administration in this case, the Liquidator anticipates that there will be no funds available for a dividend distribution to any class of creditor.



## FEES AND EXPENSES

### Pre-Appointment Costs

#### Fixed fee agreed with the Directors and ratified by members and creditors.

A resolution for a fixed fee of £2,000.00 plus VAT plus disbursements estimated to be approximately £430.00 in respect of pre appointment work was approved at the virtual meeting of creditors, held remotely on the 17<sup>th</sup> August 2018.

The fee for assisting with the Statement of Affairs and meetings will be paid from first realisations on appointment and is shown in the enclosed receipts and payments account at Appendix I.

Expenses	Amount per fees and expenses estimates	Costs received to date
Liquidator's fees	2,000.00	1,020.00
Transport costs	200.00	0.00
Tarpaulin Cover for transportation	19.99	0.00
Insolvency Bond	70.00	0.00
Case Management fee	110.00	0.00
<b>Total</b>	<b>2,399.99</b>	<b>1,020.00</b>

### The Liquidator's 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 manager/senior then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a manager or Insolvency Practitioner. Appendix II is a summary of the work undertaken by the Liquidator and his staff.

The Liquidator has not yet sought approval for remuneration, due to the likelihood of realisations in this matter being insufficient to cover the costs of the preparation of the Statement of Affairs and creditors' meeting, together with category 1 expenses.

Should the situation change the Liquidator will indeed initiate a Decision Procedure via Electronic Voting, to seek the approval of remuneration in accordance with relevant resolution ***on the basis of time properly spent by the Liquidator and his staff.***

At this time, I can advise the following: -

The time costs for the period 1<sup>st</sup> August 2018 to 31<sup>st</sup> July 2019 total £10,468.00 representing 99:36 hours at an average hourly rate of £105.10 are detailed at Appendix III. Also, a comparison of time costs for are detailed at Appendix IV.

### Disbursements

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

There are no category 1 disbursements paid for in the period 1<sup>st</sup> August 2018 to 31<sup>st</sup> July 2019 these represent the simple reimbursement of actual out of pocket payments made in relation to the assignment.

There are no category 2 disbursements for the period of this report. These are expenses that may include an element of overhead charges, should it be necessary I will also seek approval of these fees from creditors.

Information about this insolvency process may be found on the R3 website at <http://www.creditorsinsolvencyguide.co.uk/>. "A Creditors' Guide to Liquidators' Fees" is available to download at <https://bit.ly/2SIFT9N>. Should you require a paper copy, please send your request in writing and a copy will be provided at no cost.

#### **Other professional costs**

There are no other professional costs incurred in this liquidation.

#### **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 J M Evans'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 J M Evans'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.

At HR Harris & Partners Ltd we always strive to provide a professional and efficient service however we recognise that disputes will arise from time to time. If you should have cause to complain, you should, in the first instance, put details of your complaint in writing to HR Harris & Partners Ltd, 44 St Helens Road, Swansea SA1 4BB for the attention of Mr Geoff Muxworthy. This will ensure that all complaints received will be dealt with by a partner of the firm which is unconnected with the appointment.

Most disputes can be resolved amicably however in the event that you are not satisfied that your complaint has been resolved or dealt with appropriately, you may complain to the Insolvency Service Complaints Gateway. Any such complaints should be addressed to The Insolvency Service, IP Complaints, 1 City Walk, Leeds, LS11 9DA, you can also make a submission of your complaint online available at [www.gov.uk/complain-about-insolvency-practitioner](http://www.gov.uk/complain-about-insolvency-practitioner)

#### **EU REGULATIONS (WHETHER PROCEEDINGS ARE MAIN PROCEEDINGS OR TERRITORIAL)**

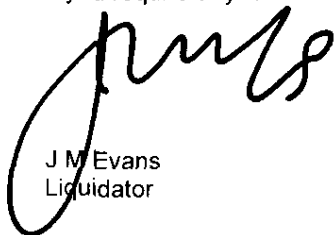
The Company's centre of main interest was in Dock Road, Port Talbot, Swansea, SA13 1RS, this was also the former registered office of the company, and therefore it is considered that the EU Regulations will apply. These proceedings are main proceedings as defined in Article 3 of the EU Regulation.

#### **CONCLUSION**

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

- Continuation of marketing plant & equipment for sale to achieve the best possible realisations;
- Administration of the case until matters are concluded;

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

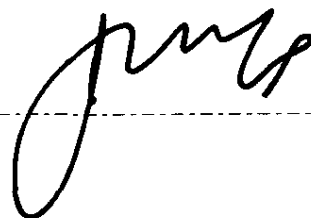


J M Evans  
Liquidator

**Appendix I**

**Receipts and Payments account for the period 1<sup>st</sup> August 2018 to 31<sup>st</sup> July 2019**

S. of A.		01/08/18 To 31/07/19	From 01/08/18 To 31/07/19
<b>ASSET REALISATIONS</b>			
2,500.00	Plant & Machinery	20.00	20.00
1,000.00	Cash in Hand	1,000.00	1,000.00
		<u>1,020.00</u>	<u>1,020.00</u>
<b>COST OF REALISATIONS</b>			
	Statement of Affairs Fee	<u>(2,000.00)</u>	<u>(2,000.00)</u>
		(2,000.00)	(2,000.00)
<b>PREFERENTIAL CREDITORS</b>			
	ERA Wage Claims	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
<b>UNSECURED CREDITORS</b>			
(20,000.00)	Bank	NIL	NIL
(70,590.00)	Deposits received from Customer	NIL	NIL
(156.00)	Employee	NIL	NIL
(1,002.80)	PAYE/NI	NIL	NIL
(20,000.00)	Personal Loan	NIL	NIL
	Trade Creditor	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
		<u>(980.00)</u>	<u>(980.00)</u>
<b>REPRESENTED BY</b>			
	Outstanding to Liquidator		<u>(980.00)</u>



**J. M. Evans**  
**Liquidator**

## Appendix II

### Detailed list of work undertaken for Sledhead Custom Cycles Limited in Creditors' Voluntary Liquidation for the review period 1<sup>st</sup> August 2018 to 31<sup>st</sup> July 2019

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

General Description	Includes
<b>Statutory and General Administration</b>	
Statutory/advertising	Filing of documents to meet statutory requirements including annual receipts and payments accounts Annual corporation tax returns VAT returns Bonding the case for the value of the assets
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 re Bank accounts Requesting bank statements Bank account reconciliations Maintenance of the estate cash book
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members/independent advisers to consider practical, technical and legal aspects of the case
Pension scheme	Identifying whether there is a pension scheme S120 Search
Reports	Circulating initial report to creditors upon appointment Preparing annual progress report, investigation, meeting and general reports to creditors Disclosure of sales to connected parties
Meeting of Creditors	Preparation of meeting notices, proxies/voting forms and notice of meeting to all known creditors Collate and examine proofs and proxies/votes to decide on resolutions Preparation of meeting file, including agenda, certificate of postage, attendance register, list of creditors, reports to creditors, and draft minutes of meeting. Responding to queries and questions following meeting Issuing notice of result of meeting.
<b>Investigations</b>	
SIP 2 Review	Collection and making an inventory of company books and records Correspondence to request information on the company's dealings, making further enquiries of third parties Reviewing questionnaires submitted by creditors and directors Reviewing company's records Preparation of deficiency statement Review of specific transactions and liaising with directors regarding certain transactions Liaising with major creditors about further action to be taken
Statutory reporting on conduct of director(s)	Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service Preparation and submission of supplementary report Assisting the Insolvency Service with its investigations Providing requested documentation to the Insolvency Service Scheduling Bank transactions, bank withdrawals, timing of deposits, creditor complaints and money transactions made by each creditor (for custom built) bikes paid for but goods not received. Completion of online directors' conduct report to Insolvency Service
<b>Realisation of Assets</b>	
Plant and Equipment	Valuation estimates Reviewing asset listings
Stock	Reviewing stock values Liaising with potential purchasers

General Description	Includes
Other assets: motor vehicles, intangibles, intellectual property, VAT/corporation tax refunds, Insurance claims	Dealing with potential purchasers Negotiating sales Collecting sales consideration Examining company records to support tax refunds Exchanges with government departments
<b>Creditors</b>	
Creditor Communication	Receive and follow up creditor enquiries via telephone/email Review and prepare correspondence to creditors and representatives via facsimile, email and post Assisting employees to pursue claims via the RPO
Dealing with proofs of debt	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
Processing of Creditors questions to be put to director	Preparation of creditors questionnaire forms – matters to be put to Mr Jones Collating documentation provided by individual creditors – attaching to each individuals questionnaire form. Arranging meeting with Director, Mr Jones Attending meeting with Mr Jones to put creditors questions to him. Logging the responses from Mr Jones to all questions raised by each individual creditor Responding to each individual creditor by correspondence and email providing them with the responses from Mr Jones to the questions they raised.

#### Current Charge-out Rates for the firm – Period 2013 to 2019

##### Time charging policy

Support staff do charge their time to each case.

Support staff include cashier, secretarial

The minimum unit of time recorded is 6 minutes.

Staff	Charge out rates £
Insolvency Practitioner/Partners	340.00
Manager	180.00
Senior Administrator	130.00
Assistant and support staff	110.00
Secretarial/Administration support staff	Nil

## H R HARRIS &amp; PARTNERS

Insolvency report, date range from 01/08/2018 to 31/07/2019

Client: S1513

Sledhead Custom Cycles Limited

Job: 12

Insolvency

<u>Work Type</u>	<u>Partner</u>	<u>Manager</u>	<u>Senior Professionals</u>	<u>Assistants &amp; Support</u>	<u>Total Time</u>	<u>Charge</u>	<u>Avg. Hourly rate</u>
Administration and planning			18.42	33.36	52.18	4532.00	86.65
Case specific matters (specify)			21.42	3.48	25.30	3049.00	119.57
Creditors							
Insolvency general administration	0.24		13.54	7.30	21.48	2393.00	109.77
Investigations			3.48		3.48	494.00	130.00
Realisation of assets							
	0.24	0.00	58.06	44.54	99.36	10468.00	105.10

## H R HARRIS & PARTNERS

### Insolvency report, date range from 01/08/2018 to Date

<b>Client:</b>	<b>S1513</b>	<b>Sledhead Custom Cycles Limited</b>					
<b>Job:</b>	<b>12</b>	<b>Insolvency</b>					
<u>Work Type</u>	<u>Partner</u>	<u>Manager</u>	<u>Senior Professionals</u>	<u>Assistants &amp; Support</u>	<u>Total Time</u>	<u>Charge</u>	<u>Avg. Hourly rate</u>
Administration and planning			27:24	39:18	66:42	6005.00	90.03
Case specific matters (specify)							
Creditors			23:30	3:48	27:18	3283.00	120.26
Insolvency general administration							
Investigations	0:24		13:54	7:30	21:48	2393.00	109.77
Realisation of assets			3:48		3:48	494.00	130.00
Unspecified							
<b>Total fees claimed</b>	<b>0:24</b>		<b>68:36</b>	<b>50:36</b>	<b>119:36</b>	<b>12175.00</b>	<b>101.80</b>

#### Appendix IV

##### Time costs summary for period, 1<sup>st</sup> August 2018 to 31<sup>st</sup> July 2019 cumulative & comparison for Sledhead Custom Cycles Limited - In Creditors Voluntary Liquidation

Work category	Actual time costs incurred during the Review Period			Total time costs incurred to date		
	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)	52:18	86.65	4,532.00	63:06	90.30	5,698.00
Realisation of assets	3:48	130.00	494.00	3:48	130.00	494.00
Creditors (claims and distribution)	25:30	119.57	3,049.00	25:30	119.57	3,049.00
Investigations	21:48	109.77	2,393.00	21:48	109.77	2,393.00
<b>Total</b>	<b>99:36</b>	<b>105:10</b>	<b>10,468.00</b>	<b>114:12</b>	<b>101.87</b>	<b>11,634.00</b>

#### Appendix V

##### Expenses summary for period, 1<sup>st</sup> August 2018 to 31<sup>st</sup> July 2019 cumulative & comparison for Sledhead Custom Cycles Limited - In Creditors' Voluntary Liquidation

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

Expenses	Estimated expenses to be incurred £	Actual expenses incurred to date but not yet billed £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
<b>Category 1 Expenses</b>			
Transportation costs	219.99	219.99	Insufficient funds realised to bill disbursements
Case Management fee	110.00	110.00	Insufficient funds realised to bill disbursements
ERA specialists	Nil	Nil	
Bond	84.00	84.00	Insufficient funds realised to bill disbursements
<b>Total</b>	<b>413.99</b>	<b>413.99</b>	
<b>Category 2 Expenses</b>			
	<b>None</b>	<b>Nil</b>	