

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 0 9 6 8 8 1 4 9

Company name in full Kettlebell Kitchen Ltd

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Daniel

Surname Taylor

### 3 Liquidator's address

Building name/number 683-693 Wilmslow Road

Street Didsbury

Post town Manchester

County/Region

Postcode M 2 0 6 R E

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

<b>6</b>	<b>Period of progress report</b>											
From date	<sup>d</sup> 0	<sup>d</sup> 6	<sup>m</sup> 0	<sup>m</sup> 2	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 1				
To date	<sup>d</sup> 0	<sup>d</sup> 5	<sup>m</sup> 0	<sup>m</sup> 2	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 2				
<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	Signature 								X			
Signature date	<sup>d</sup> 1	<sup>d</sup> 0	<sup>m</sup> 0	<sup>m</sup> 3	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 2				

**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 **Julie Beavis**

Company name **Fortis Insolvency Limited**

Address **683-693 Wilmslow Road**

**Didsbury**

Post town **Manchester**

County/Region

Postcode **M 2 0 6 R E**

Country

DX

Telephone **0161 694 9955**

**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)**

## NOTICE OF A PROGRESS REPORT

### Kettlebell Kitchen Ltd in Creditors Voluntary Liquidation

Registered No: 09688149

Registered office: Fortis Insolvency Limited, 683-693 Wilmslow Road, Manchester, M20 6RE

Previous address: 62-66 Deansgate, Manchester, M3 2EN

Trading address(es): 103 Great Ancoats Street, Manchester, M4 5AG

#### Notice

This Notice is being delivered by the Office Holder. In accordance with the Rules, a Progress Report dated 08 March 2022 is hereby delivered to Creditors and Members in these proceedings.

#### Office Holder Details

Daniel Taylor (IP No 21050) was appointed as Liquidator on 06/02/2019. Alternative contact name in relation to these proceedings: Julie Beavis. They can be contacted at Fortis Insolvency Limited, 683-693 Wilmslow Road, Didsbury, Manchester, M20 6RE Tel: 0161 694 9955.

#### Office Holder to Sign

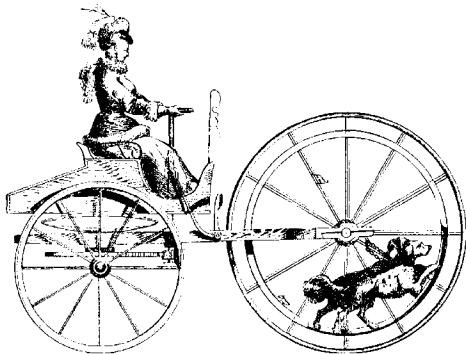
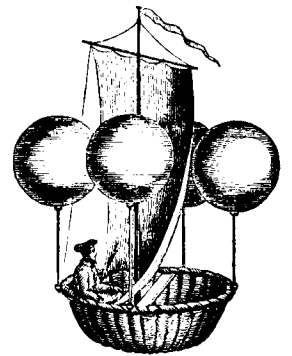
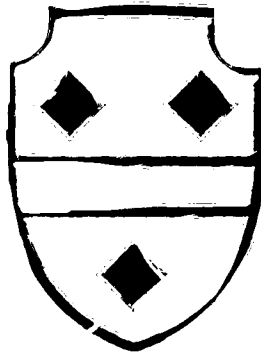
Signed



Name Daniel Taylor

Position Liquidator

Date 08 March 2022



# Progress Report

**Kettlebell Kitchen Ltd**

08 March 2022

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## GLOSSARY

Term	Definition or Explanation
Company	Kettlebell Kitchen Ltd with registered № 09688149 ['the Company']
Proceedings	Creditors' Voluntary Liquidation
Office Holder Role	Liquidator  Statutory Information in relation to the Office Holder can be found on the Notice of Progress Report that is found at the front of, and forms part of, this Progress Report.
SIP 9	Statement of Insolvency Practice 9 Payments to Insolvency Office Holders and Their Associates from an Estate
SIP 13	Statement of Insolvency Practice 13 Disposal of Assets to Connected Parties in an Insolvency Process
Review Period	The period this Progress Report covers is from 6 February 2021 to 5 February 2022

## STATUTORY INFORMATION

The majority of statutory information is included on the Notice of Progress Report that is found at the front of, and forms part of, this Progress Report; please also see Appendix A Supplementary Information.

### Changes to Office Holder

There has not been any changes to the Office Holder during the Review Period.

### Receipts & Payments Account

The Receipts and Payments Account for the Review Period is found at Appendix B Receipts & Payments Account with Estimated Outcome Statement. The bank account has been reconciled.

### EU Regulations as it has effect in the law of the United Kingdom

The Company's centre of main interest ['COMI'] was in the UK as their registered office address was 62-66 Deansgate, Manchester, M3 2EN and their trading address was 103 Great Ancoats Street, Manchester, M4 5AG. These proceedings are COMI proceedings.


## 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 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 C Narrative of Work Undertaken.

### Reporting




The Liquidator has met their 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 documents have been issued:

-  Progress Reports for prior review periods

### **Other Administration Tasks**

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

-  Case reviews, specific bond reviews, etc.
-  Completing the case diary
-  Maintaining the estate cash book & carrying out bank account reconciliations

### **ETHICS**

The Office Holder is bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment. During the Review Period, no new threats to compliance with the Code of Ethics have been identified.

### **INVESTIGATIONS & ENQUIRIES**

The initial investigations have been reported on in a prior Progress Report. It is not proposed to duplicate that information here.

### **REALISATIONS OF ASSETS**

Detailed below is key information about asset realisation and strategy, however, more details about the work undertaken may be found at Appendix C Narrative of Work Undertaken. The Liquidator 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.

#### **Bank Interest Received**

Any bank interest received into the estate bank account during the Review Period is indicated on the Receipts & Payments Account.

#### **Unrealisable Assets**

The Office Holder has concluded there are no unrealisable assets.

#### **Payments**

Payments made in association with the realisation of assets during the Review Period are outlined in Appendix B Receipts & Payments Account with Estimated Outcome Statement and discussed in Appendix E Expenses & Disbursements.

### **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 C Narrative of Work Undertaken. The following sections explain the anticipated outcomes to creditors and any distributions paid. Any distributions paid to date are identified fully within Appendix A Supplementary Information.



## **Secured Creditors**

The Company has not granted any charges over their assets.

## **Preferential Creditors**

### **Employee claims**

59 employees were made redundant on 25/01/2019. Employees were estimated to be owed £31,709.77 in respect of pay arrears and accrued holiday pay. The Redundancy Payments Service ['RPS'] had submitted a preferential claim of £35,399.47.

But as the process of reviewing and admitting the residual claims for the employees started to take place, it became apparent that the RPS claim may be incorrect as it appears that they have paid accrued holiday pay to former employees and then not included these sums in their claim figures.

Hence the residual claims of the former employees has not been finalised.

### **Pension Scheme**

Additionally, we are aware that there was a pension scheme and their claim for unpaid pension contributions has not yet been received.

## **Unsecured creditors**

Unsecured creditors were initially estimated to be £1,159,288.09.

Total unsecured creditor claims received are £1,020,755.31 from 38 creditors. Further unsecured claims of £359,160.08 remain outstanding. The Liquidator has not yet admitted claims for dividend purposes.

Distributions already paid to unsecured creditors are detailed in Appendix A Supplementary Information.

## **Prescribed Part**

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. This is calculated as:

- ⌚ 50% of the first £10,000 of the net property; and
- ⌚ 20% of the remaining net property up to a maximum of £800,000.

There is no Prescribed Part in these proceedings due to there being no qualifying charge holders.

## **Dividend Prospects**

### **Preferential Creditors**

The Liquidator anticipates being able to pay a distribution of up to 60.99p in the £ in respect of known primary preferential claims.

### **Unsecured Creditors**

No distributions to unsecured non-preferential creditors are anticipated in these proceedings.

## **Members**

No distributions to members are anticipated being made in these proceedings.

## **CASE SPECIFIC MATTERS**

### **Taxes & VAT**

Outstanding tax returns for the pre appointment period remain the responsibility of the Company. Post appointment Corporation Tax Returns have been prepared and filed accordingly.

These proceedings are registered for VAT, so post appointment VAT is re-claimable.

This office has been waiting for the refund of two VAT claims; however HMRC had been advising that due to the global COVID-19 pandemic, it was likely that they were stuck in a postal queue. Now HMRC are advising that they probably need to be re-submitted. The refunds are required as they will fall part of the distribution to the preferential creditors.

### **Liquidation Committee ['Committee']**

There is no Liquidation Committee in these proceedings. Should creditors wish to find out how to get more involved in the proceedings, please go to:

<http://www.creditorinsolvencyguide.co.uk/getting-involved/#involvedsix>

## **FEES & EXPENSES**

### **Pre-Appointment Costs**

#### **Previously Reported**

As these costs have been reported fully in previous progress reports (available on the Portal or by requesting all copies in writing addressed to: Fortis Insolvency Limited, 683-693 Wilmslow Road, Didsbury, Manchester, M20 6RE) then it is not proposed to duplicate this information here.

#### **Office Holder'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 Office Holder then oversees the work undertaken. Where the issues are complex and / or litigious, the work will be closely supervised or undertaken by a manager or the Office Holder. Fees are drawn in accordance with SIP 9 requirements.

#### **Fee Basis**

The basis of the Liquidator's fees was approved by the creditors on 04 March 2019 to be drawn on the following basis: timecosts. The initial fees forecast was £16,693. However, a creditor decision procedure held on 04/05/2020 approved a time costs basis subject to a cap of £26,000 + VAT.

The Office Holder considers this case to be of a high level of complexity. This is because of the matters outlined in this and other Reports.

#### **Quantum**

A forecasted total quantum of Office Holder remuneration is £26,000.00 + VAT of which £26,000.00 has been drawn to date.

#### **Steps Taken to Approve the Fee Basis**

No further steps have been taken during the Review Period to alter the fee basis or quantum.

## **Fair & Reasonable**

The Office Holder believes that the basis of remuneration provides a fair and reasonable reflection of the work undertaken (and yet to do) because it had been identified early on that this matter would be more complex than just a basic matter. Time costs will also identify the work required for specific matters relating to the case, for example pursuit of identified antecedent transactions. It is a fair reflection of the work required based on the complexity of this case.

## **Narrative of Work Undertaken**

A narrative of the work undertaken by the Office Holder and their team is found at Appendix C Narrative of Work Undertaken. This Appendix also contains an explanation of the remaining work that the Office Holder intends to carry out on this matter.

## **Calculation of Basis**

### *Time Costs*

The time costs for the period are detailed at Appendix D Time Costs Summary. The sum of £26,000.00 + VAT has been drawn on account of time costs incurred. A comparison between the original estimate and time costs to date is given at Appendix D Time Costs Summary.

### *Fees Estimate*

A Fees Estimate was provided as part of the process to fix the basis of the Office Holder's remuneration. The anticipated total remuneration is not going to be in line with the fees estimate previously issued.

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

- ⌚ the adjusted fees estimate has been exceeded; and
- ⌚ the adjusted expenses estimate is likely to be exceeded.

The main reason why the fees estimate has been exceeded is due to the additional work required in the early years of the case in addressing the various points previously disclosed.

The fees estimate has been capped at £26,000 + VAT.

## **Expenses & Disbursements**

An amended Statement of Insolvency Practice (SIP), SIP 9, was issued on 1 April 2021. The amended SIP 9 has changed some of the terminology and introduced additional disclosure requirements. The information below may therefore not reflect the information previously provided.

The expenses (including disbursements) that have been incurred and not yet paid during the period are detailed in Appendix E Expenses & Disbursements. Also included is a comparison of the expenses likely to be incurred in these proceedings as a whole with the original expenses estimate, together with reasons where any expenses are likely to exceed that estimate. The amounts paid in the Review Period are identified in Appendix B Receipts & Payments Account with Estimated Outcome Statement which includes the forecasted total position for the expenses.

The category 1 expenses paid for in the Review Period are detailed at Appendix E Expenses & Disbursements. These are payments to persons providing the service to which the expense relates who are not an associate of the office holder. Category 1 expenses can be paid without prior approval.

The category 2 disbursements for the Review Period are also discussed in Appendix E Expenses & Disbursements. These are payments to associates of the Office Holder or which have an element of shared costs. Before being paid, category 2 expenses require approval in the same manner as an Office Holder's remuneration. Category 2 expenses require approval whether paid directly from the estate or as a disbursement.

The basis of calculation of this category of disbursement was disclosed to creditors prior to their approval, which was given on 04 March 2019.

Please note that some category 2 expenses may have previously been approved, and their estimated costs or basis of their cost provided as part of the expenses estimate may not be discharged from the estate from 1 April 2021 and these are identified as part of Appendix E Expenses & Disbursements.

### **Payments to Associates**

The category 2 expenses did not incur any payments due to associates.

### **Other Professional Costs**

Please see Appendix E Expenses & Disbursements.

### **Further Information**

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' together with the firm's charge-out rate and disbursement policy may be found at <http://www.fortisinsolvency.co.uk/guides.html>

A hard copy of both the Creditors' Guide and the firm's charge-out rate and disbursement policy may be obtained on request.

## **CREDITORS' RIGHTS**



### **Right to Request Further Information**

The following may request further details of the Office Holder's remuneration and expenses, within 21 days of receipt of a Progress Report:

-  A secured creditor
-  An unsecured creditor with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question)






### **Right to make an Application to Court to Challenge an Office Holder's Remuneration or Expenses**

The following may, within 8 weeks of the receipt of a Progress Report, apply to court to challenge the amount and/or basis of the Office Holder's fees and the amount of any proposed expenses or expenses already incurred:

-  A secured creditor
-  An unsecured creditor with the permission of the court or with the concurrence of 10% in value of the unsecured creditors (including the creditor in question)

## CONCLUSION

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

-  Re-submission of VAT refund claim
-  Confirmation of the claim from the RPS
-  Preferential dividend payment
-  Tax clearances to close the case
-  Closure procedures

This concludes this Progress Report for this Review Period. If you require any further information, please contact this office.



Signed \_\_\_\_\_

**Daniel Taylor, Liquidator**

08 March 2022

## APPENDIX A SUPPLEMENTARY INFORMATION

### About the Company

Registered No: 09688149

Registered office: Fortis Insolvency Limited, 683-693 Wilmslow Road, Manchester, M20 6RE

Previous address: 62-66 Deansgate, Manchester, M3 2EN

Trading address(es): 103 Great Ancoats Street, Manchester, M4 5AG

### Office Holder Details

Daniel Taylor (IP No 21050) was appointed as Liquidator on 06/02/2019. Alternative contact name in relation to these proceedings: Julie Beavis. They can be contacted at Fortis Insolvency Limited, 683-693 Wilmslow Road, Didsbury, Manchester, M20 6RE Tel: 0161 694 9955.

### Dividends / Distributions / Consigned Funds

Dividend Type	Date	Admitted Claims	No Claims	Paid	£ in the £
None					
Total					

## APPENDIX B RECEIPTS & PAYMENTS ACCOUNT WITH ESTIMATED OUTCOME STATEMENT

Receipts and Payments account for the period 6 February 2021 to 5 February 2022

Statement of Affairs [£]	To 05/02/2021 [£]	From 06/02/2021 To 05/02/2022 [£]	Receipts & Payments Account as at 06/02/2022 [£]	Accrued Costs [£]	Future Movements [£]	Estimated Outcome Statement [£]
<b>RECEIPTS</b>						
37,100.00 Furniture & Equipment	30,225.00	0.00	<b>30,225.00</b>	0.00	0.00	<b>30,225.00</b>
25,000.00 Motor Vehicles	23,250.00	0.00	<b>23,250.00</b>	0.00	0.00	<b>23,250.00</b>
3,000.00 Stock	2,790.00	0.00	<b>2,790.00</b>	0.00	0.00	<b>2,790.00</b>
Uncertain Book Debts	0.00	0.00	<b>0.00</b>	0.00	0.00	<b>0.00</b>
NIL Kettlebell Kitchen Services Limited	0.00	0.00	<b>0.00</b>	0.00	0.00	<b>0.00</b>
Uncertain Goodwill/Intellectual Property	3,000.00	0.00	<b>3,000.00</b>	0.00	0.00	<b>3,000.00</b>
Cash at Bank	4,593.77	0.00	<b>4,593.77</b>	0.00	0.00	<b>4,593.77</b>
Contributions from Company	4,800.00	0.00	<b>4,800.00</b>	0.00	0.00	<b>4,800.00</b>
Bank Interest Gross	65.82	38.60	<b>104.42</b>	0.00	0.00	<b>104.42</b>
Licence Fee	4,932.51	0.00	<b>4,932.51</b>	0.00	0.00	<b>4,932.51</b>
<b>65,100.00</b>	<b>73,657.10</b>	<b>38.60</b>	<b>73,695.70</b>	<b>0.00</b>	<b>0.00</b>	<b>73,695.70</b>
<b>PAYMENTS</b>						
Specific Bond	276.00	0.00	<b>276.00</b>	0.00	0.00	<b>276.00</b>
Preparation of S. of A.	4,000.00	0.00	<b>4,000.00</b>	0.00	0.00	<b>4,000.00</b>
Office Holders Fees	26,000.00	0.00	<b>26,000.00</b>	0.00	0.00	<b>26,000.00</b>
Agents/Valuers Fees (1)	14,334.00	0.00	<b>14,334.00</b>	0.00	0.00	<b>14,334.00</b>
Legal Fees (1)	7,530.00	0.00	<b>7,530.00</b>	0.00	0.00	<b>7,530.00</b>
Corporation Tax	0.00	9.50	<b>9.50</b>	0.00	0.00	<b>9.50</b>
Statutory Advertising	169.00	0.00	<b>169.00</b>	0.00	0.00	<b>169.00</b>
Insurance of Assets	167.99	0.00	<b>167.99</b>	0.00	0.00	<b>167.99</b>
<b>0.00</b>	<b>(52,476.99)</b>	<b>(9.50)</b>	<b>(52,486.49)</b>	<b>0.00</b>	<b>0.00</b>	<b>(52,486.49)</b>
<b>PREFERENTIAL CREDITORS</b>						

Statement of Affairs [£]	To 05/02/2021 [£]	From 06/02/2021 To 05/02/2022 [£]	Receipts & Payments Account as at 06/02/2022 [£]	Accrued Costs [£]	Future Movements [£]	Estimated Outcome Statement [£]
(31,709.77) RPS Arrears & Holiday Pay	0.00	0.00	0.00	0.00	0.00	0.00
(678.57) Employee Arrears/Hol Pay	0.00	0.00	0.00	0.00	0.00	0.00
Preferential Distribution	0.00	0.00	0.00	0.00	21,209.21	21,209.21
(32,388.34)	0.00	0.00	0.00	0.00	(21,209.21)	(21,209.21)
<b>UNSECURED CREDITORS</b>						
(871,770.29) Trade & Expense Creditors	0.00	0.00	0.00	0.00	0.00	0.00
(2,266.05) Employees - Redundancy & PILON	0.00	0.00	0.00	0.00	0.00	0.00
(33,489.84) RPS - Redundancy and PILON	0.00	0.00	0.00	0.00	0.00	0.00
(161,761.91) HP/Finance Shortfalls	0.00	0.00	0.00	0.00	0.00	0.00
(50,000.00) HMRC VAT	0.00	0.00	0.00	0.00	0.00	0.00
(40,000.00) HMRC PAYE	0.00	0.00	0.00	0.00	0.00	0.00
(1,159,288.09)	0.00	0.00	0.00	0.00	0.00	0.00
<b>MEMBERS</b>						
(100.00) Ordinary Shareholders	0.00	0.00	0.00	0.00	0.00	0.00
(100.00)	0.00	0.00	0.00	0.00	0.00	0.00
<b>(1,126,676.43) Net Receipts/(Payments)</b>	<b>21,180.11</b>	<b>29.10</b>	<b>21,209.21</b>	<b>0.00</b>	<b>(21,209.21)</b>	<b>0.00</b>
<b>MADE UP AS FOLLOWS</b>						
Client - Interest Bearing	19,284.91	29.10	19,314.01	0.00	(19,314.01)	0.00
Vat Control Account	1,895.20	0.00	1,895.20	0.00	(1,895.20)	0.00
	<b>21,180.11</b>	<b>29.10</b>	<b>21,209.21</b>	<b>0.00</b>	<b>(21,209.21)</b>	<b>0.00</b>



## APPENDIX C NARRATIVE OF WORK UNDERTAKEN

### Detailed Narrative of Work Undertaken & Work Yet to Do

Below is detailed information about the tasks undertaken by the Office Holder during the Report Period review period 6 February 2021 to 5 February 2022, as well as an indication of what work the Office Holder Intends.

#### Statutory and General Administration

General Description	Includes	Why necessary / potential financial benefit to creditors	Carried out during the Period of the Progress Report	Work the Office Holder Intends
<b>Statutory advertising</b>	Filing of documents to meet statutory requirements including Progress Reports and Receipts & Payments Accounts	These items are required by statute and do not provide any direct financial benefit to creditors.	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>Document maintenance / file review / checklist</b>	Filing of documents	These items are required to help the Office Holder maintain control and demonstrate case progression.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
	Periodic file reviews documenting strategy		<input checked="" type="checkbox"/>	<input type="checkbox"/>
	Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards	They do not provide any direct financial benefit to creditors.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
	Maintenance of statutory and case progression task lists / diaries		<input type="checkbox"/>	<input checked="" type="checkbox"/>
	Updating checklists		<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>Bank account administration</b>	Preparing correspondence opening and closing accounts	These items are required to ensure that the estate bank account runs smoothly and that the estate's monies are monitored, controlled and safeguarded.	<input type="checkbox"/>	<input checked="" type="checkbox"/>
	Bank account reconciliations		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
	Maintenance of the estate cash book		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
	Banking remittances and issuing cheques / BACS payments	They do not provide any direct financial benefit to creditors.	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>Planning Review</b>	Discussions regarding strategies to be pursued	These items are required to help the Office Holder	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

General Description	Includes	Why necessary / potential financial benefit to creditors	Carried out during the Period of the Progress Report	Work the Office Holder Intends
Books records storage and /	Meetings with team members to consider practical, technical and legal aspects of the case	maintain control and demonstrate case progression.  They do not provide any direct financial benefit to creditors.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
	Dealing with records in storage	These items are required to help the Office Holder carry out any investigations required that may reveal further possible realisations available to the estate.  There may be a financial benefit to creditors, depending upon whether anything is identified.	<input type="checkbox"/>	<input checked="" type="checkbox"/>
	Sending job files to storage	At the end of the case, and when the review of books and records is complete, items are archived and sent to off-site storage.  The Office Holder is required to keep various records for differing periods of time.  These activities do not provide any financial benefit to creditors.	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Reports	Preparing Progress Report	These items are required by statute and do not provide any direct financial benefit to creditors.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Closure	Review case to ensure all matters have been finalised	These items are required by statute and do not provide	<input type="checkbox"/>	<input checked="" type="checkbox"/>
	Submitting final tax return		<input type="checkbox"/>	<input checked="" type="checkbox"/>

General Description	Includes	Why necessary / potential financial benefit to creditors	Carried out during the Period of the Progress Report	Work the Office Holder Intends
	Obtain clearance to close case from HMRC	any direct financial benefit to creditors.	<input type="checkbox"/>	<input checked="" type="checkbox"/>
	Obtain final accounts from agents, solicitors and others instructed		<input type="checkbox"/>	<input checked="" type="checkbox"/>
	Issue Final Account & Progress Report to Creditors & Members		<input type="checkbox"/>	<input checked="" type="checkbox"/>
	File documents with Registrar of Companies		<input type="checkbox"/>	<input checked="" type="checkbox"/>

#### Creditors, Members & Distributions

General Description	Includes	Why necessary / potential financial benefit to creditors	Carried out during the Period of the Progress Report	Work the Office Holder Intends
<b>Creditor Communication</b>	Receive and follow up creditor enquiries via telephone	Not a statutory requirement, but assists creditors generally in their understanding of the situation faced	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
	Review and prepare correspondence to creditors and their representatives via email and post		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
	Corresponding with the PPF and the Pensions Regulator		<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>Dealing with proofs of debt ['POD']</b>	Receipting and filing POD when not related to a dividend	There is no direct financial benefit to creditors with these tasks, however they assist the Office Holder to maintain an orderly file and up to date information about claims.	<input checked="" type="checkbox"/>	<input type="checkbox"/>
	Corresponding with RPS regarding POD when not related to a dividend		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
	Receipt of POD		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

General Description	Includes	Why necessary / potential financial benefit to creditors	Carried out during the Period of the Progress Report	Work the Office Holder Intends
<b>Processing proofs of debt</b>	Admitting POD for voting purposes	There is an indirect benefit to creditors as this assists the Office Holder in evaluating the overall liability position of the estate, and hence assist in the forecasting of overall potential outcome to creditors.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
	Adjudicating POD for dividend purposes		<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>Dividend procedures</b>	Paying distribution to Preferential creditors	A statutory requirement, where estate funds permit, providing returns to creditors in strict orders of priority as laid down in statute	<input type="checkbox"/>	<input checked="" type="checkbox"/>
	Preparation of distribution calculation		<input type="checkbox"/>	<input checked="" type="checkbox"/>
	Preparation of correspondence to creditors announcing declaration of distribution		<input type="checkbox"/>	<input checked="" type="checkbox"/>
	Preparation of cheques/BACS to pay distribution		<input type="checkbox"/>	<input checked="" type="checkbox"/>
	Preparation of correspondence to creditors enclosing payment of distribution		<input type="checkbox"/>	<input checked="" type="checkbox"/>
	Seeking unique tax reference from HMRC, submitting information on PAYE/NI deductions from employee distributions and paying over to HMRC		<input type="checkbox"/>	<input checked="" type="checkbox"/>
	Dealing with unclaimed dividends		<input type="checkbox"/>	<input checked="" type="checkbox"/>

## Case Specific Matters

General Description	Includes	Why necessary / potential financial benefit to creditors	Carried out during the Period of the Progress Report	Work the Office Holder Intends
Tax & VAT	Annual corporation tax returns	These items are required by statute and will not provide any direct financial benefit to creditors, unless a tax refund is due to the estate.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
	Re-Submit VAT returns		<input type="checkbox"/>	<input checked="" type="checkbox"/>

## Current Charge-out Rates for the firm

### Time charging policy

This policy applies where a licensed Insolvency Practitioner in this firm is seeking appointment, or is currently acting, as an Office Holder of an insolvent estate and a resolution will be proposed or has been approved authorising fees to be drawn from the estate. Time is charged to the case in 6 minute units. Hourly charges are reviewed annually and may be subject to change.

### Rates

Grade	Current Year: 2021 / 2022	Prior Year: 2020 / 2021
	£ per hour (net of VAT)	£ per hour (net of VAT)
Insolvency Practitioner	525.00	525.00
Director / non-appointment taking Insolvency Practitioner	450.00	450.00
Senior Manager	375.00	375.00
Manager	275.00	275.00
Case Administrator	225.00	225.00
Cashier	175.00	175.00
Support Staff	180.00	180.00

## APPENDIX D TIME COSTS SUMMARY

Post Appointment Time Cost Information for Review Period 6 February 2021 to 5 February 2022 & Cumulatively

Classification of Work Function	Office Holder	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Avg Hourly Rate (£)	Hours Cumulative (POST Only)	Time Costs Cumulative (POST Only)
<b>Admin &amp; Planning</b>									
** 702 : Internal case set up	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.90	552.00
703 : Case Review	1.50	2.15	0.00	0.00	3.65	1,378.75	377.74	9.05	2,710.25
704 : Post Appointment ongoing statutory filings	0.70	4.30	0.00	0.00	5.00	1,550.00	310.00	6.70	1,898.50
** 705 : Strategy (incl Sales)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.20	885.50
706 : Cashiering	0.10	0.00	0.00	0.00	0.10	52.50	525.00	0.10	52.50
** 800 : Post Appointment Formalities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	21.60	4,690.50
<b>Total</b>	<b>2.30</b>	<b>6.45</b>	<b>0.00</b>	<b>0.00</b>	<b>8.75</b>	<b>2981.25</b>	<b>340.71</b>	<b>42.55</b>	<b>10,789.25</b>
<b>Case Specific Matters</b>									
** 600 : Case Specific	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.25	43.75
** 603 : Legal Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10.20	3,291.00
604 : Post Appointment Tax Matters	0.00	0.70	0.00	0.00	0.70	192.50	275.00	2.40	622.50
<b>Total</b>	<b>0.00</b>	<b>0.70</b>	<b>0.00</b>	<b>0.00</b>	<b>0.70</b>	<b>192.50</b>	<b>275.00</b>	<b>12.85</b>	<b>3,957.25</b>
<b>Creditors</b>									
500 : Preferential Creditors	0.00	0.80	0.00	0.00	0.80	220.00	275.00	1.40	357.00
501 : Unsecured Creditors	0.00	0.80	0.00	0.00	0.80	220.00	275.00	13.10	3,346.00
** 502 : Employee Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15.50	3,537.50
** 504 : Statutory Reporting to Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	16.40	4,168.00
<b>Total</b>	<b>0.00</b>	<b>1.60</b>	<b>0.00</b>	<b>0.00</b>	<b>1.60</b>	<b>440.00</b>	<b>275.00</b>	<b>46.40</b>	<b>11,408.50</b>

Classification of Work Function	Office Holder	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Avg Hourly Rate (£)	Hours Cumulative (POST Only)	Time Costs Cumulative (POST Only)
<b>Investigations</b>									
** 201 : CDDA Reports	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3.30	913.00
** 202 : CDDA Bank Statement Review	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.60	533.00
<b>Total</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>5.90</b>	<b>1,446.00</b>
<b>Realisation of Assets</b>									
** 300 : Ident / Securing & Insuring	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.80	231.50
** 303 : Book Debts	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.50	102.50
** 304 : Plant & Machinery / Motor Vehicles	0.00	0.00	0.00	0.00	0.00	0.00	0.00	16.10	5,722.50
** 306 : Other Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4.60	1,115.50
<b>Total</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>22.00</b>	<b>7,172.00</b>
<b>Total Hours</b>	<b>2.30</b>	<b>8.75</b>	<b>0.00</b>	<b>0.00</b>	<b>11.05</b>	<b>3,613.75</b>	<b>327.04</b>	<b>120.70</b>	<b>34,773.00</b>

Total Fees Claimed £26,000.00 + VAT

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

### Time Costs Summary Forecast to Actual Comparison

Time costs summary for period, cumulative & comparison with estimate for Kettlebell Kitchen Ltd

Work category	Adjusted fees estimate			Actual time costs incurred during the Review Period			Total time costs incurred to date		
	No of hours	Total fees	Blended hourly rate	No of hours	Total fees	Average hourly rate	No of hours	Total fees	Average hourly rate
		£	£ per hour		£	£ per hour		£	£ per hour
Administration (including statutory reporting)	42.20	10,135.50	240.18	8.75	2,981.25	340.71	42.55	10,789.25	253.57
Realisation of assets	21.00	7,456.02	355.05	0.00	0.00	0.00	22.00	7,172.00	326.00
Creditors (claims and distribution)	32.70	7,713.50	235.89	1.60	440.00	275.00	46.40	11,408.50	245.87
Investigations	5.90	1,457.00	246.95	0.00	0.00	0.00	5.90	1,446.00	245.08
Case Specific Matters	10.20	3,291.00	322.65	0.70	192.50	275.00	12.85	3,957.25	307.96
<b>TOTAL</b>	112.00	30,053.02	268.33	11.05	3,613.75	327.04	129.70	34,773.00	268.10



## **APPENDIX E EXPENSES & DISBURSEMENTS**

### **Definitions**

According to SIP 9:

The term **associate** is defined in the insolvency legislation. For the purposes of SIP 9, Office Holders should, in addition to the definition in the insolvency legislation, consider the substance or likely perception of any association between the insolvency practitioner, their firm, or an individual within the insolvency practitioner's firm and the recipient of a payment. Where a reasonable and informed third party might consider there would be an association, payments should be treated as if they are being made to an associate, notwithstanding the nature of the association may not meet the definition in the legislation.

Expenses are any payments from the estate which are neither an Office Holder's remuneration nor a distribution to a creditor or a member. Expenses also includes disbursements. Disbursements are payments which are first met by the Office Holder, and then reimbursed to the Office Holder from the estate.

Expenses are divided into those that do not need advance approval before they are charged (category 1) and those that do (category 2).

Category 1 expenses are payments to persons providing the service to which the expense relates who are not an associate of the Office Holder. Category 1 expenses can be paid without prior approval.

Category 2 expenses are payments to associates or which have an element of shared costs. Before being paid, category 2 expenses require approval in the same manner as an Office Holder's remuneration. Category 2 expenses require approval whether paid directly from the estate or as a disbursement.

When seeking approval of category 2 expenses, an Office Holder should explain for each expense the basis on which the expense is being charged to the estate.

Any shared or allocated payments incurred by the Office Holder or their firm are to be treated as category 2 expenses and approval sought before payment. This is irrespective of whether the payment is being made to an associate, because the Office Holder will be deciding how the expenses are being shared or allocated between insolvency appointments. Requiring approval of these payments enables those who are approving the expenses to confirm that the approach being taken by the Office Holder is reasonable.

### **Category 2 Approval**

Approval for the drawing of category 2 expenses was given on: 04 March 2019.

## Statement of Expenses

Expense	Category	Expenses Incurred in Review Period	Actual Expenses incurred to date £ (whether or not paid)
Specific Bond	1	0.00	276.00
Agents / Valuers Fees	1	0.00	14,334.00
Legal Fees	1	0.00	7,530.00
Corporation Tax	1	9.50	9.50
Statutory Advertising	1	0.00	169.00
Asset Insurance	1	0.00	167.99

### Specific Bond

A category 1 expense. A specific bond will be obtained for each Office Holder in the proceedings. This is a risk based premium, required by statute, based on the value of the assets that the Office Holder will have under their control, management or care. As a firm, we hold our general and specific bond with AUA Insolvency Risk Services Ltd ['IRS']. The specific bond costs are applied to the case. As a firm, we do not receive any discounts that are not automatically passed onto the case. We do not believe that this is an Associated Person.







### Statutory Advertising

A category 1 expense. Statutory advertising costs are for where a Notice has to be placed in the London Gazette. The Office Holder may choose to advertise a Notice elsewhere too. We advertise via Courts Advertising Ltd ['Courts'] (who are specialists in legal and public notice adverts and experienced in insolvency related advertising), utilising standard document templates as provided by them. Gazette prices are fixed rates per advert. As a firm, we do not receive any discounts that are not automatically passed onto the case. We do not believe that this is an Associated Person.

### Agent's Fees

A category 1 expense. The Office Holder has instructed an agent to assist them with the valuation and realisation of estate assets: JPS (Surveyors) Limited. These agents are experienced agents in the field of insolvency and have been chosen because of their particular expertise required for this case. As a firm, we do not receive any discounts that are not automatically passed onto the case. We do not believe that this is an Associated Person.

Their fees are based as follows:

-  Valuation of assets
-  Storage of assets
-  Realisation of assets
-  Liaising with landlords
-  Disbursements
-  VAT (where applicable)

The agents' total fees from the date of appointment amount to £14,334.00 and they have been paid in full.

### **Legal Fees**

A category 1 expense. The Office Holder has instructed solicitors to assist them in these proceedings: JMW Solicitors LLP. They have been instructed to assist with: A sale of the assets and goodwill of the business, licence to occupy agreements. These solicitors are experienced in the field of insolvency and have been chosen because of their particular expertise required for this case. As a firm, we do not receive any discounts that are not automatically passed onto the case. We do not believe that this is an Associated Person.

Their fees are based as follows:



Time and hourly rates £



Disbursements



VAT (where applicable)

The solicitors' total fees and costs from the date of appointment amount to £7,530.00 + VAT and they have been paid in full.

### **Asset Insurance**

A category 1 expense. The Office Holder placed the assets of the Company on open cover insurance with IRS following appointment. We do not believe that this is an Associated Person. Insurance costs were charged on the length of time the assets of the Company were on open cover and is based on an annual insurance premium pro rata to the date the assets are removed from open cover. Insurance fees and costs amounted to £167.99 and have been paid in full.

### **Corporation Tax**

A category 1 expense. Corporation tax was due based on the interest received into the bank and paid over to HM Revenue & Customs. We do not believe that this is an Associated Person.