

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

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

1 Company details

Company number 09974867

Company name in full Clockjack Deliveries Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Hasib

Surname Howlader

3 Liquidator's address

Building name/number Third Floor

Street 112 Clerkenwell Road

Post town London

County/Region

Postcode EC1M5SA

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.

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6 Liquidator's release

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

:

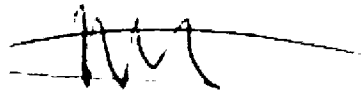
7 Final account

☒ I attach a copy of the final account.

8 Sign and date

Liquidator's signature

Signature

X. 

X

Signature date

^d0^d9 ^m0^m2 ^y2^y0^y2^y1

**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 **Abigail Goldblatt**

Company name **Hudson Weir Limited**

Address
Third Floor
112 Clerkenwell Road

Post town **London**

County/Region

Postcode **E C 1 M 5 S A**

Country

DX

Telephone **0207 099 6086**

**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

Clockjack Deliveries Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 14/12/2019 To 11/12/2020 £	From 14/12/2017 To 11/12/2020 £
	ASSET REALISATIONS		
	Bank Interest Gross	NIL	21.90
12,140.72	Book Debts	NIL	15,938.70
16,319.83	Cash at Bank	NIL	16,319.83
5,624.64	Cash on Client Account	NIL	5,624.64
	Contribution to legal fees	NIL	175.00
NIL	Furniture & Fixtures	NIL	NIL
Uncertain	Insurance Refund	NIL	668.18
3,200.00	Kitchen Equipment	NIL	NIL
200.00	Office & IT Equipment	NIL	5,225.00
	Rates Refund	NIL	5,337.48
200.00	Stock	NIL	NIL
		<u>0.00</u>	<u>49,310.73</u>
	COST OF REALISATIONS		
	Agent's and Valuer's Fees	NIL	2,891.20
	Insolvency Bond	NIL	117.60
	Insurance of Assets	NIL	168.00
	Legal Fees	NIL	375.00
	Liquidator's Remuneration	NIL	18,557.90
	Office Copies	NIL	12.00
	Preparation of Statement of Affairs	NIL	4,500.00
	Re-Direction of Mail	NIL	204.00
	Statutory Advertising	80.00	333.80
	Storage Costs	NIL	39.04
		<u>(80.00)</u>	<u>(27,198.54)</u>
	COSTS		
	Unclaimed Dividend Fee	25.75	25.75
	Storage Costs	9.03	9.03
	Irrecoverable VAT	17.81	17.81
		<u>(52.59)</u>	<u>(27,251.13)</u>
	PREFERENTIAL CREDITORS		
(7,528.03)	Employees' Wage Arrears and Holiday	NIL	4,903.27
	HMRC - Tax & NI Deductions	NIL	780.93
		<u>0.00</u>	<u>(5,684.20)</u>
	UNSECURED CREDITORS		
(3,220.16)	Employees	82.29	82.29
(10,829.19)	H M Revenue & Customs	389.00	389.00
(356,518.72)	Inter-Company Creditors	14,976.36	14,976.36
(27,037.89)	Trade Creditors	927.75	927.75
		<u>(16,375.40)</u>	<u>(16,375.40)</u>
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
		<u>0.00</u>	<u>0.00</u>
<u>(367,548.80)</u>		<u>(16,455.40)</u>	<u>(27,198.54)</u>
	REPRESENTED BY		
	Barclays Account		0.00
			<u>0.00</u>

Note:

A first and final dividend of 100 pence in the pound, totalling £5,684 was declared and paid to preferential creditors on 13 August 2019.

A first and final dividend of 4.21 pence in the pound, totalling £16,375 was declared and paid to preferential creditors on 1 April 2020.

Private and Confidential

Our ref

CLOC002/HH/CH/AG

TO ALL KNOWN CREDITORS
AND MEMBERS

Date

11 December 2020

Please contact:

Abigail Goldblatt

Direct dial:

0207 099 6086

Email:

abigail@hudsonweir.co.uk

Dear Sirs

Clockjack Deliveries Limited – In **Creditors'** Voluntary Liquidation ("**the Company**")

I am now able to conclude the winding up of the affairs of the Company and enclose my final account and notice to creditors and members, together with a receipts and payments account for the whole of the period.

Also enclosed is a formal notice setting out the final dividend position in respect of the liquidation, although the information in that notice is summarised below.

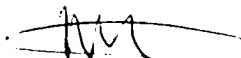
There will not be any further dividend declared to non-preferential unsecured creditors as the funds realised have been used to make payments to preferential creditors, to pay prior dividends to non-preferential unsecured creditors, and to meet the expenses of the Liquidation.

Creditors and members should note that provided no objections to my release are received I shall obtain my release as Liquidator following the delivery of the final notice to the Registrar of Companies, following which my case files will be placed in storage.

Hudson Weir Limited uses personal information in order to fulfil the legal obligations of our Insolvency Practitioners under the Insolvency Act and other relevant legislation, and also to fulfil the legitimate interests of keeping creditors and others informed about the insolvency proceedings. You can find more information on how Hudson Weir Limited uses your personal information on our website at: <https://www.hudsonweir.co.uk/privacy-policy/>.

If creditors have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Abigail Goldblatt by email at abigail@hudsonweir.co.uk, or by phone on 0207 099 6086 before my release.

Yours faithfully



HASIB HOWLADER
LIQUIDATOR

Enc.

CLOCKJACK DELIVERIES LIMITED – IN CREDITORS' VOLUNTARY LIQUIDATION (**THE COMPANY**)

LIQUIDATOR'S FINAL ACCOUNT TO CREDITORS AND MEMBERS

Contents:

- Executive Summary
- Statutory Information
- Former Liquidators' / Liquidator's Actions Since Appointment
- Receipts & Payments Account
- Asset Realisations
- Liabilities
- Dividend Prospects
- Investigation into the Affairs of the Company
- Pre-appointment Remuneration
- Post-appointment Remuneration
- Liquidation Expenses
- Further Information
- Summary

Appendices:

- Appendix 1 - Receipts and Payments account for the period 14/12/2019 to 11/12/2020 (the "Review Period") and cumulative to 11/12/2020
- Appendix 2 - Detailed list of work undertaken for the Review Period
- Appendix 3 - Time cost information for the Review Period and Liquidation as a whole (including cumulative to 11/12/2020)
- Appendix 4 - Time costs summary for Review Period, cumulative & comparison with estimate

EXECUTIVE SUMMARY

This report describes the progress during the period from 14 December 2019 to 11 December 2020 ("the Review Period"), as well as summarising the progress of the Liquidation as a whole. During the Review Period, the outstanding matters at the date of the previous progress report (primarily being the distribution to unsecured creditors) were concluded. The Liquidation is now being progressed to closure.

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

STATUTORY INFORMATION

Company name:	Clockjack Deliveries Limited
Company number:	09974867
Trading address:	3a Botolph Alley, London, England, EC3R 8DR
Registered office:	Third Floor, 112 Clerkenwell Road, London, EC1M 5SA
Former registered office:	3a Botolph Alley, London, England, EC3R 8DR
Principal trading activity:	Event catering activities
Liquidator's name:	Hasib Howlader
Liquidator's address:	Third Floor, 112 Clerkenwell Road, London, EC1M 5SA
Date of appointment	14 December 2017
Former Joint Liquidators and Former Liquidator	Claire Buijs and Hasib Howlader of Hudson Weir Limited were appointed Joint Liquidators by the creditors on 14 December 2017. A Block Transfer Order was made by the Court on 12 June 2018 removing the former Joint Liquidators from office and Michelle Mills of Hudson Weir Limited was appointed Liquidator. A Block Transfer Order was made by the Court on 28 October 2019 removing Michelle Mills of Hudson Weir Limited from office and Hasib Howlader of Hudson Weir Limited was appointed Liquidator.

FORMER LIQUIDATORS' / LIQUIDATOR'S ACTIONS SINCE APPOINTMENT

This report should be read in conjunction with the previous progress reports and receipts and payments account at Appendix 1; please note that the figures are shown net of VAT.

As noted in the receipts and payments account and previous reports, realisations are broadly in line with the estimated Statement of Affairs amounts.

Details of all asset realisations during the liquidation can be found in the previous progress reports, as well as below. There have been no asset realisations in this reporting period and no further asset realisations are expected.

A preferential dividend of 100 pence in the £ was declared and paid in the previous reporting period.

A dividend of 4.21 pence in the £ to unsecured creditors was declared and paid in the current reporting period.

There is certain work that I am required by the insolvency legislation to undertake in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since the last progress report is contained in Appendix 2.

RECEIPTS & PAYMENTS ACCOUNT

The Receipts & Payments Account for the period from 14 December 2019 to 11 December 2020 is attached at Appendix 1.

ASSET REALISATIONS

The assets were realised for £49,311. An outline of the different types of asset and the amount for which they were sold, together with a comparison against the valuation is detailed below:

Asset category	Valuation basis & amount		Realised
	Basis	£	£
<u>Uncharged assets</u>			
Stock	MVES*	200	-
Book Debts	-	12,141	15,939
Insurance Refund	-	Uncertain	668
Cash at Bank	-	16,320	16,320
Cash on Client Account	-	5,625	5,625
Bank Interest Gross	-	-	22
Rates Refund	-	-	5,337
Office & IT Equipment	MVES*	200	5,225
Furniture & Fixtures	-	-	-
Kitchen Equipment	MVES*	3,200	-
Contribution to legal fees	-	-	175
Total		37,685	49,311

* MVES = Market Value Ex-Situ. Valuations based on Market Value (MV) have adopted the definition, and the interpretive commentary, settled by the International Valuation Standards Committee, as follows:

'The estimated amount for which an asset should exchange on the valuation date between a willing buyer and a willing seller in an arm's-length transaction after proper marketing and where the parties had each acted knowledgeably, prudently and without compulsion.'

Stock

The former Joint Liquidators instructed SIA Group ("the Agents"), who are professional independent agents (with adequate professional indemnity insurance) to value the Company's assets.

The stock of the Company was estimated to realise £200. On appointment, the Agents, following an inspection, confirmed that due to the perishable nature of the stock it should be disposed of. This asset was therefore abandoned in-situ and no realisations were made in this regard.

Book Debts

As at the date the Statement of Affairs was signed (1 December 2017), the book debts of the Company were estimated to realise £12,141.

The total funds received relating to book debts amounted to £15,939, being greater than originally estimated. No further realisations are anticipated in this regard.

Insurance Refund

The insurance refund relates to a claim made by the Company following a breakage of glass in the kitchen. As at the date of liquidation, the realisable value was uncertain. A payment of £668 was ultimately received from the insurers, and no further realisations are expected in this regard.

Cash at Bank

The Company held £16,320 in its bank account prior to appointment. This was paid into the liquidation estate bank account upon appointment.

Cash on Client Account

Prior to liquidation the sum of £5,625 was paid by the Company into the Hudson Weir client account. This payment was to meet Hudson Weir's costs for assisting with the preparation of the Statement of Affairs and convening the creditors' decision procedure. These funds were transferred to the liquidation estate bank account on appointment.

Bank Interest Gross

Bank interest gross of £22 has been received.

Rates Refund

Upon appointment, the former Joint Liquidators reviewed the rates paid in respect of the Company's trading premises. Following correspondence with the Council, a refund of £5,338 was received.

Office & IT Equipment, Furniture & Fixtures and Kitchen Equipment

Following a valuation and inspection of these assets, the Agents recommended that all these assets be sold to a single purchaser and these assets were marketed for sale.

The Agents received an offer from an unconnected 3rd party of £5,225 for these assets. The former Joint Liquidators reviewed this offer and were of the opinion that, after weighing up the advantages of a swift sale, which would avoid the ongoing costs of storing and marketing the assets against the potential of attracting a better offer, albeit that this would involve incurring more costs, that the offer represented the maximum realisations. The former Joint Liquidators therefore accepted this offer.

Contribution to legal fees

The former Joint Liquidators entered negotiations with the landlord to surrender the lease of the trading premises. The premises were jointly occupied by the Company and the parent company, Clockjack Investments Limited. Following these negotiations, a refund of £175 was received from the landlord, being a contribution to the legal fees.

LIABILITIES

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies showed that the Company has no current charges over its assets.

The legislation requires that if the Company has created a floating charge after 15 September 2003, a prescribed part of the Company's net property (i.e. the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors. In this case there were no creditors secured by a floating charge such that the prescribed part provisions do not apply.

Preferential Creditors

The statement of affairs anticipated claims of £7,528 in respect of preferential creditors. Claims totaling £5,684 have been received.

Crown Creditors

The statement of affairs included £10,829 owed to HM Revenue & Customs ('HMRC'). HMRC's final claim of £9,249 has been received.

Non-Preferential Unsecured Creditors

The statement of affairs included 35 non-preferential unsecured creditors with an estimated total liability of £397,606. I have received claims from 22 creditors at a total of £389,344. I have not received claims from 13 creditors with original estimated claims in the statement of affairs of £15,194.

DIVIDEND PROSPECTS

Preferential creditors

Claims in respect of employees' wages and holiday pay were received and admitted for dividend purposes.

A first and final dividend of 100 pence in the £, totalling £5,684 was declared and paid to preferential creditors on 13 August 2019.

Unsecured creditors

Claims in respect of non-preferential unsecured creditors were received and admitted for dividend purposes.

A first and final dividend of 4.21 pence in the £, totalling £16,375 was declared and paid to unsecured creditors on 1 April 2020.

There will not be any further dividends declared to non-preferential unsecured creditors as the funds realised have been used to make payments to preferential creditors, to pay prior dividends to non-preferential unsecured creditors and to meet the expenses of the liquidation. The dividends paid to non-preferential unsecured creditors are as follows:

Date	Amount £
01/04/2020	16,375
Total:	16,375

INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

The former Joint Liquidators undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved. Specifically, the Company's accounting records were obtained and reviewed, including copy bank statements for the 2 years prior to the Company ceasing to trade.

There were no matters that justified further investigation in the circumstances of this appointment.

Within three months of the appointment, the former Joint Liquidators were required to submit a confidential report to the Secretary of State to include any matters which came to their attention during the course of their work which may indicate that the conduct of any past or present Director would make them unfit to be concerned with the management of the Company. This report has been submitted.

PRE-APPOINTMENT REMUNERATION

The creditors previously authorised the payment of a fee of £4,500 plus disbursements plus VAT for the preparation of the statement of affairs and arranging the decision procedure for creditors to appoint a liquidator on 14 December 2017.

The fee for preparing the statement of affairs and arranging the decision procedure for creditors to appoint a liquidator was paid by the Company.

POST-APPOINTMENT REMUNERATION

The post-appointment remuneration was approved on a time cost basis based on a fee estimate of £18,558. The fees estimate acts as a cap and remuneration cannot be drawn in excess of that estimate without first seeking approval from the creditors.

The time costs for the Review Period total £9,245, representing over 32 hours at an average hourly rate of £288 per hour.

The total time costs from appointment to 11 December 2020 amount to £29,639, representing over 119 hours at an average hourly rate of £289 per hour. Of this:

- £9,226 has been incurred during the appointment of the former Joint Liquidators from 14 December 2017 to 11 June 2018, representing over 36 hours at an average rate of £251 per hour.
- £10,686 has been incurred during the appointment of the former Liquidator from 12 June 2018 to 27 October 2019, representing over 48 hours at an average rate of £218 per hour.
- £9,728 has been incurred since the current Liquidator's appointment on 28 October 2019, representing over 33 hours at an average rate of £289 per hour.

These time costs are detailed at Appendix 3. A comparison between the original estimate and time costs to date are detailed at Appendix 4.

Fees of £18,558 have been drawn over the course of the Liquidation, none of which was drawn during the Review Period. The remaining balance of the time costs incurred and any further costs in bringing the Liquidation to a close will be written off accordingly.

It is noted that the total time costs incurred in this matter, in respect of the categories of work for which remuneration was sought on a time cost basis, have exceeded the total estimated remuneration set out in the fees estimate when remuneration was authorised by the creditors. Although it is also noted that remuneration in excess of this fees estimate has not been drawn, and no further increase of remuneration is being sought.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors Guide to Liquidators' Fees' also published by R3, together with an explanatory note which shows Hudson Weir Limited's fee policy are available at the link <https://www.hudsonweir.co.uk/resources/>. Please note that there are different versions of the Guidance Notes and in this instance you should refer to the April 2017 version.

LIQUIDATION EXPENSES

Expenses of £138 have been incurred in the period since 13 December 2019. In the whole of the Liquidation total expenses of £4,329 have been incurred of which £4,141 has been paid to 11 December 2020, with £80 being paid in the period since 13 December 2019.

The following expenses were incurred in the period since the last progress report, as well as over the course of the liquidation as a whole:

Type of expense	Amount incurred/ accrued in the reporting period £	Anticipated further expense to closure £	Total anticipated expense £
Agent's and Valuer's Fees	-	-	2,891
Insolvency Bond	-	-	226
Insurance of Assets	-	-	168
Legal Fees	-	-	375
Office Copies	-	-	12
Re-Direction of Mail	-	-	204
Statutory Advertising	80	-	334
Storage Costs	24	9	33
Postage	8	-	8
Unclaimed Divided Fee	-	26	26
Total			4,338

The following category 2 disbursements were incurred in the period since the last progress report, as well as over the course of the liquidation as a whole:

Type of category 2 disbursement	Amount incurred/ accrued in the reporting period £	Anticipated further expense to closure £	Total anticipated expense £
Office Copies	-	-	12

The following agents / professional advisors were used:

Professional Advisor	Nature of Work	Basis of Fees
SIA Group (UK) London Ltd	Agent / Valuer	Time Costs + 10% of gross realisations
Isadore Goldman	Solicitors	Time Costs

The choice of professionals used was based on the former Joint Liquidators' perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the

basis of the fee arrangement with them. I have reviewed the fees charged and am satisfied that they are reasonable in the circumstances of this case.

In respect of the payment detailed as Agent's and Valuer's Fees this relates to the Agents' fees for professional services provided relating to the valuation and report in respect of the company's assets together with marketing and agreeing the sale of the assets.

In respect of the payment detailed as Legal Fees this relates to preparation of the deed of surrender in relation to Company's leasehold premises at 2-4 Botolph Alley, London, EC3R 8DR.

FURTHER INFORMATION

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 their receipt of this final account. Any secured creditor may request the same details in the same time limit.

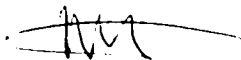
An unsecured creditor may, with the permission of the Court, or with the concurrence of 10% in value of the unsecured creditors (including the creditor in question), apply to Court to challenge the amount of remuneration charged by the Liquidator as being excessive, and/or the basis of the Liquidator's remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of their receipt of this final account. Any secured creditor may make a similar application to court within the same time limit.

To comply with the Provision of Services Regulations, some general information about Hudson Weir Limited can be found at <https://www.hudsonweir.co.uk/provision-of-services-regulations/>.

SUMMARY

The winding up of the Company is now for all practical purposes complete and I am seeking the release of myself as Liquidator of the Company. Creditors and members should note that provided no objections to my release are received we shall obtain my release as Liquidator following the delivery of the final notice to the Registrar of Companies, following which my case files will be placed in storage.

If creditors have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Abigail Goldblatt by email at abigail@hudsonweir.co.uk, or by phone on 0207 099 6086 before my release.



HASIB HOWLADER
LIQUIDATOR

Appendix 1 - Receipts and Payments account for the period 14/12/2019 to 11/12/2020 (the “Review Period”) and cumulative to 11/12/2020

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(In Liquidation)
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		<u>0,00</u>	<u>0,00</u>
<u>(367,548.80)</u>		<u>(16,455,40)</u>	<u>(27,198.54)</u>
	REPRESENTED BY		
	Barclays Account		0,00
			<u>0,00</u>

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Appendix 2 - Detailed list of work undertaken for the Review Period

1. Administration

This represents the work involved in the routine administrative functions of the case by the office holder and their staff, together with the control and supervision of the work done on the case by the office holder and their managers. It does not give direct financial benefit to the creditors, but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.

- Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
- Maintaining physical/electronic case files.
- Entering data on the practice's electronic case management system.
- Obtaining a specific penalty bond.
- Dealing with all routine correspondence and emails relating to the case.
- Maintaining and managing the office holder's estate bank account.
- Maintaining and managing the office holder's cashbook.
- Undertaking regular bank reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Filing returns at Companies House.
- Preparing and filing VAT returns.
- Preparing and filing Corporation Tax returns.
- Seeking closure clearance from HMRC and other relevant parties.
- Preparing, reviewing and issuing a final account of the liquidation to creditors and members.
- Filing a final return at Companies House.

2. Creditors

Employees - The office holder needed to deal with the ex-employees to ensure that their claims were processed appropriately by the Redundancy Payments Office (RPO). The office holder was required to undertake this work as part of their statutory functions.

Claims of creditors - the office holder needed to maintain up to date records of the names and addresses of creditors, together with the amounts of their claims as part of the management of the case, and to ensure that notices and reports could be issued to the creditors. The office holder also needed to deal with correspondence and queries received from creditors regarding their claims and dividend prospects as they were received. The office holder was required to undertake this work as part of his statutory functions.

Dividends - the office holder had to undertake certain statutory formalities to enable him to pay a dividend to creditors. This included writing to all creditors who had not lodged proofs of debt and reviewing the claims and supporting documentation lodged by creditors in order to formally agree their claims, which may involve requesting additional information and documentation from the creditors.)

- Corresponding with employees regarding their claims.
- Dealing with creditor correspondence, emails, and telephone conversations regarding their claims.
- Maintaining up to date creditor information on the case management system.
- Issuing a notice of intended dividend and placing an appropriate Gazette notice.
- Reviewing proofs of debt received from creditors, adjudicating on them, and formally

admitting them for the payment of a dividend.

- Requesting additional information from creditors in support of their proofs of debt to adjudicate on their claims.
- Calculating and paying a dividend to creditors and issuing the notice of declaration of dividend.
- Paying tax deducted from the dividends paid to employees.

Fees and Disbursements information

Charge-out rates from 1 May 2020

Grade	Charge-out rate (£ per hour, charged in 6-minute units)
Directors/Insolvency Practitioners	560
Senior Managers and Managers	360-415
Administrators	140-275
Secretaries & Support Staff	110
Rates are subject to an annual review when rates may be adjusted	

Charge-out rates from 1 July 2019

Grade	Charge-out rate (£ per hour, charged in 6-minute units)
Directors/Insolvency Practitioners	495
Senior Managers and Managers	325-375
Administrators	125-230
Secretaries & Support Staff	100
Rates are subject to an annual review when rates may be adjusted	

Charge-out rates from 1 July 2018

There was no increase to charge-out rates on this case from 1 July 2018.

Charge-out rates from 1 July 2017

Grade	Charge-out rate (£ per hour, charged in 6-minute units)
Directors/Insolvency Practitioners	395
Senior Managers and Managers	250-320
Administrators	150-195
Secretaries & Support Staff	125
Rates are subject to an annual review when rates may be adjusted	

Agent's costs

These are charged at cost based upon the charge(s) made by the Agent instructed. The term "Agent" includes:

- Solicitors/legal fees.
- Auctioneers/valuers.
- Accountants.
- Quantity surveyors.
- Estate agents.
- Other specialist advisors

Storage costs

Charged at actual cost incurred for storage (and retrieval, when appropriate) of records.

Other disbursements

Category	Basis of charge
Category 1	
Indemnity Bond	At cost of mandatory cover required in accordance with the Insolvency Act 1986 for each appointment
Insurance of assets	At cost in relation to asset coverage requirements
Company searches	At cost incurred
Travel	At actual cost including train fare and all other public transport
Other	At actual cost charged

Appendix 3 - Time cost information for the Review Period and Liquidation as a whole (including cumulative to 11/12/2020):

- (i) Time cost information for the appointment of the former Joint Liquidators, 14 December 2017 to 11 June 2018
- (ii) Time cost information for the appointment of the former Liquidator, 12 June 2018 to 27 October 2019
- (iii) Time cost information for the appointment of the current Liquidator, 28 October 2019 to 11 December 2020
- (iv) Time cost information for the Review period plus cumulative time cost information for the Liquidation as a whole

Creditors will note that time was allocated incorrectly against work category 'Case Specific Matters' during the Cumulative Period. Please note that remuneration has not been drawn in respect of these time entries.

- (i) Time cost information for the appointment of the former Joint Liquidators, 14 December 2017 to 11 June 2018

Time Entry - SIP9 Time & Cost Summary

CLOC002 - Clockjack Deliveries Limited
All Post Appointment Project Codes
From: 14/12/2017 To: 11/06/2018

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	1.75	14.70	0.00	6.40	22.85	5,340.25	233.71
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors and Distributions	0.00	4.10	0.40	0.00	4.50	1,095.00	243.33
Fixed Charge	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	0.50	3.90	0.00	0.00	4.40	1,172.50	266.48
Realisation of Assets	2.45	2.60	0.00	0.00	5.05	1,617.75	320.35
Reporting	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	4.70	25.30	0.40	6.40	36.80	9,225.50	250.69
Total Fees Claimed						7,500.00	
Total Disbursements Claimed						0.00	

(ii) Time cost information for the appointment of the former Liquidator, 12 June 2018 to 27 October 2019

Time Entry - SIP9 Time & Cost Summary

CLOC002 - Clockjack Deliveries Limited
All Post Appointment Project Codes
From: 12/06/2018 To: 27/10/2019

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	1.10	1.60	6.80	11.70	21.20	4,093.50	193.09
Case Specific Matters	0.10	0.40	0.00	0.40	0.90	209.50	232.78
Creditors and Distributions	1.70	2.90	5.70	1.90	12.20	3,059.00	250.74
Fixed Charge	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	0.00	0.40	0.00	0.00	0.40	100.00	250.00
Realisation of Assets	0.30	0.00	0.70	1.60	2.60	548.50	210.96
Reporting	0.00	8.47	0.40	2.60	11.67	2,675.40	229.25
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	3.20	13.77	13.60	18.40	48.97	10,685.90	218.21
Total Fees Claimed						11,057.90	
Total Disbursements Claimed						0.00	

(iii) Time cost information for the appointment of the current Liquidator, 28 October 2019 to 11 December 2020

Time Entry - SIP9 Time & Cost Summary

CLOC002 - Clockjack Deliveries Limited
All Post Appointment Project Codes
From: 28/10/2019 To: 11/12/2020

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	0.70	3.10	3.50	2.57	9.86	2,692.62	272.96
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors and Distributions	0.60	7.60	7.10	0.25	15.55	5,107.75	328.24
Fixed Charge	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigators	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.10	0.20	0.00	0.30	87.50	291.67
Reporting	0.00	1.40	6.10	0.00	7.50	1,643.00	219.33
Tracing	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	1.30	12.40	16.90	2.82	33.61	9,727.87	289.39
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

(iv) Time cost information for the Review period plus cumulative time cost information for the Liquidation as a whole

Time Entry - SIP9 Time & Cost Summary + Cumulative

CLOC002 - Clockjack Deliveries Limited
All Post Appointment Project Codes
From: 14/12/2019 To: 11/12/2020

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)	Total Hours Cum (POST Only)	Total Time Costs Cum (POST Only)
Admin & Planning	0.70	2.30	3.00	2.57	8.57	2,297.62	268.26	53.92	12,126.37
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.90	209.50
Creditors and Distributions	0.80	7.80	7.10	0.25	15.95	5,107.75	320.24	32.65	9,261.75
Fixed Charge	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4.80	1,272.50
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7.95	2,253.75
Reporting	0.00	1.40	6.10	0.00	7.50	1,840.00	245.33	19.17	4,515.40
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours / Costs	1.50	11.50	16.20	2.82	32.02	9,245.37	288.78	119.39	29,639.27
Total Fees Claimed						16,557.90			
Total Disbursements Claimed						0.00			

Appendix 4 - Time costs summary for period, cumulative & comparison with estimate

	Original fees estimate			Actual time costs incurred during the Review Period			Total time costs incurred to date		
Work category	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)	41	187	7,672	17	135	2,298	73	228	16,641
Case Specific Matters **	-	-	-	-	-	-	1	210	210
Realisation of assets	17	172	2,921	-	-	-	8	282	2,254
Creditors (claims and distribution)	24	203	4,873	16	320	5,108	33	281	9,262
Investigations	15	206	3,093	-	-	-	5	255	1,273
Total	97	191	18,558	33	289	9,245	119	249	29,639

**Creditors will note that time was allocated incorrectly against work category 'Case Specific Matters' during the Cumulative Period. Please note that remuneration has not been drawn in respect of these time entries.