

LIQ14

Notice of final account prior to dissolution in CVL



Companies House



1 Company details

Company number 1 0 4 4 4 5 6 4

Company name in full Phytoponics Limited formerly known as Bioponics Ltd

→ Filling in this form
Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Edward Christopher

Surname Wetton

3 Liquidator's address

Building name/number 15 Victoria Road

Street Barnsley

Post town South Yorkshire

County/Region

Postcode S 7 0 2 B B

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.

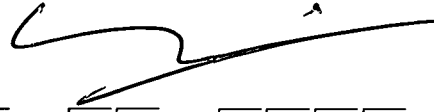
8

Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d0

^d9

^m1

^m2

^y2

^y0

^y2

^y2

LIQ14

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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 **Annette Wojciechowski**

Company name **Gibson Booth**

Address **15 Victoria Road**

Barnsley

Post town **South Yorkshire**

County/Region

Postcode

S	7	0		2	B	B
---	---	---	--	---	---	---

Country

DX

Telephone **01226 215999**



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

Phytoponics Limited formerly known as Bioponics Ltd
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 19 October 2021 To 12 October 2022

Statement of Affairs £		£	£
	ASSET REALISATIONS		
18,000.00	Plant / Machinery / Patent	9,500.00	
200.00	Furniture & Equipment	120.00	
6,000.00	Intellectual Property / Patent	1,887.00	
3,000.00	Cash held at Gibson Booth BS&I Ltd	3,000.00	
4,953.49	Cash at Bank (Bank set off)	NIL	
	Bank Interest Gross	0.29	
			14,507.29
	COST OF REALISATIONS		
	Specific Bond	80.00	
	Statement of affairs fee	6,000.00	
	Office Holders Fees	5,073.95	
	Agents/Valuers Fees (2)	2,100.00	
	Legal Fees - Notary Solicitor	290.00	
	Stationery & Postage	792.94	
	Storage Costs	6.00	
	Statutory Advertising - Gazette	164.40	
			(14,507.29)
	PREFERENTIAL CREDITORS		
(2,500.00)	RPO - Arrears/Holiday Pay x 1	NIL	
			NIL
	UNSECURED CREDITORS		
(113,937.93)	Trade & Expense Creditors	NIL	
(7,500.00)	Employees Redundancy and PILON x	NIL	
(31,248.57)	Director	NIL	
(50,000.00)	HSBC Bounce Back Loan	NIL	
(53,831.95)	Other loans	NIL	
(819.54)	HM Revenue & Customs PAYE	NIL	
			NIL
	DISTRIBUTIONS		
(1,128.00)	Ordinary Shareholders	NIL	
			NIL
(228,812.50)			0.00
	REPRESENTED BY		
			NIL


 Edward Christopher Wetton
 Liquidator

Liquidator's Final Report to Members and Creditors

Phytoponics Limited formerly known as Bioponics Ltd - In Liquidation

**Gibson Booth
Business Solutions & Insolvency
15 Victoria Road
Barnsley
South Yorkshire
S70 2BB
Telephone: (01226) 215999 Fax: (01226) 213151
ecw@gibsonboothinsol.com**

Offices throughout the UK

Phytoponics Limited formerly known as Bioponics Ltd - In Liquidation

Statutory information

Registered office	C/o Gibson Booth 15 Victoria Road Barnsley S70 2BB
Directors	Luke A K Parkin
Former Directors (in last 3 years)	Adam D L Dixon Anthony C Gale Mark C Hindmarsh David L Kremer Victor Lambert
Company Secretary	None
Former registered office	Office 1.16 Aiec Offices Gogerddan Penrhyncoch Aberystwyth SY23 3EE
Trading address	Office 1.16 Aiec Offices Gogerddan Penrhyncoch Aberystwyth SY23 3EE
Registered number	10444564
Liquidator's name	Edward Christopher Wetton
Liquidator's address	15 Victoria Road Barnsley S70 2BB
Date of appointment	19 October 2021
Authorising body	ICAEW
Licence No	006229

Phytoponics Limited formerly known as Bioponics Ltd – In Liquidation

Liquidator's Final Report to Members and Creditors

1. Introduction

I Edward Christopher Wetton was appointed Liquidator to deal with the above company on 19 October 2021.

2. Abstract of receipts and payments account to date

I enclose my abstract of receipts and payments for the final period and from commencement of the case. This details realisations to date and shows the figures provided in the Statement of Affairs prepared by the Director(s).

All amounts are exclusive of VAT. Where VAT is not recoverable this is shown as 'Unrecoverable VAT'.

3. Progress during the period of this report

Please refer to point 11.3 of the report and also Appendix 2.

3.1 Plant & Machinery and Intellectual Property / Patent

The estimated value of the above as provided by the Director was £24,000

This was very specialist equipment developed by Phytoponics to enable a highly productive and efficient growing method known as 'Deep Water Culture'.

The equipment was situated at various sites and any offers would have to be carefully considered as it was felt that the only viable option would be to sell in situ.

Following my appointment initial interest was shown for the purchase of the majority of the assets from Red Sea Farms who were known to the Director. In order to ensure that this offer was sufficient on the 18 October 2021 I instructed my agent Sanderson Weatherall Leeds to provide me with a valuation of the assets.

After reviewing the offer, they considered this to be too low and recommend we advertise, although he appreciated this was a very specialist market. An E-blast was sent out on the 21 October 2021 requesting replies be in by the latest 29 October 2021.

On the 21 October 2021 the original offer was increased and accepted in the sum of £15,000.

The agent upon receipt of further information regarding the the costs outstanding to the farmers where the assets were held; agreed with my concerns that it would be difficult to sell to a party wishing to remove the items from all the sites without issue and monies having to be paid to the farmers. This would also cause further work and costs for all concerned.

Following a conversation with the purchaser on the 11 November 2021, who now understood that the assets remained in-situ they decided to re-fine their bid to only the sites with which they had contact and which they felt they could continue with an ongoing relationship.

The final offer therefore for the 3 assets was £9,500. This offer was accepted.

A decision was made that remaining equipment located at the 3 other sites/farms was not viable to collect and no offers were received from the owners to purchase. In fact, we were advised that at one of the sites the equipment had been turned off, another site

failed to respond to any correspondence, the remaining site advised that if not collected it would be put into a skip.

It clearly become apparent that there was no benefit to the liquidation in any of the equipment being removed / collected as there is very little value in this specialist equipment

Following the sale protracted correspondence was entered into regarding the Patent and the various documents that needed to be signed and Notarised for the various countries involved.

The final document has now been notarised and this matter is now concluded.

3.2 Furniture and equipment

The estimated value of the above as provided by the Director was £200

After careful consideration it was concluded that it was not viable to realise this asset.

3.3 Cash at Bank

The amount as started in the Statement of affairs as cash at bank was estimated to be £4,953

Following protracted correspondence with the bank we were finally advised that the credit balance of the account had been set-off against their debt owed.

This matter is now concluded.

3.4 Computer Equipment

This was a laptop that belonged to the Director. The Director purchased this asset for the sum of £120.

This matter is now concluded

3.5 Bank Interest

Bank interest is as detailed in the attached receipts and payments account.

3.6 Unrealised Assets

Please see above.

4. Liabilities

Secured creditors

Preferential creditors

Unsecured/ordinary creditors

I enclose schedules of creditors that disclose the amounts declared in the Director(s) Statement of Affairs (S of A) details of claims received to date (Claim) and any agreed (Agreed Claim). Please note we only agree claims when we know we are likely to pay a dividend, and no dividend has been or will be paid to any class of creditor of the company. The schedule also details the total of claims.

4.1 Secured creditors

An examination of the Company's mortgage register held at the Registrar of Companies, showed that the Company has not granted any debentures

4.2 Preferential creditors

No preferential claims have been received.

4.3 Crown creditors

No crown claims have been received.

4.4 Unsecured/ordinary creditors

Unsecured/ordinary claims have been received as detailed in the attached schedule of creditors.

5 Transactions with Directors and Connected Party

A connected party includes the debtor, or a party connected to the debtor or company section 249 and 435 (as an associate) of the IA 1986.

As stated at point 3.1 above the Plant and Machinery, Intellectual property Patent were purchased by Red Sea Farms based in Saudi Arabia and with whom the Company had previous dealings in that they are the major innovator and grower in the field of 'Deep Water Culture'.

As previously stated, this is a very specialist market, and it was providing difficult to find any companies who wished to purchase these items.

The purchase of the equipment and patent enabled Red Sea Farms to continue the business in the United Kingdom and also to expand and improve the technology that had already been created by Phytoponics.

Red Sea Farms paid the sum of £9,500 for the assets on the 14 December 2021.

You will note that an additional sum of £1,887 has been received regarding the Intellectual Property/Patent. An amount of £1,817 was paid to cover the additional unexpected costs incurred in dealing with the various documents that needed to be signed and also notarized for the various countries involved and also for the costs of the notary solicitor.

6. Liquidator's actions since appointment

The Liquidator has realized the assets of the company, liaised with creditors and carried out all statutory duties.

7. Investigation into the affairs of the Company

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

Within three months of my appointment, I am required to submit a confidential report to the Director Conduct Reporting Service ("DCRS") to include any matters which have come to my attention during the course of my work which may indicate that the conduct of

any past or present director would make him unfit to be concerned with the management of the Company. I would confirm that my report has been submitted.

You will recall that in my first letter to creditors following my appointment I requested creditors to advise me of any matters they wish to bring to my attention as regards the conduct of the Director(s). These comments were included in the report to the Secretary of State.

The report is confidential between myself as Liquidator and the Secretary of State. I cannot therefore comment on the report to creditors.

8. Pre- appointment remuneration

The creditors by correspondence vote on the date I was appointed agreed and ratified the payment of a fee of £6,000 plus disbursements and VAT for assistance with the preparation of the statement of affairs and seeking a decision of creditors on the nomination of a liquidator.

No fees were paid or agreed to be paid to a third party in connection with the preparation of the statement of affairs.

9. Liquidator's remuneration

In accordance with the Insolvency Rules 2016, creditors were provided with the Liquidators Estimated Budget for Fees & Expenses.

My remuneration as liquidator was authorised by creditors as a result of a Decision Procedure by Correspondence. It was agreed they be charged on a time costs basis and be drawn as and when incurred.

Additional work has been undertaken as stated at point 12 below it has not been necessary to request an increase in my fees for the period of this report.

The fee budget was agreed in the sum of £19,993. Please find attached a further copy of the original budget for comparison purposes.

My time costs for the period of this report amount to £18,456. My total time costs to the date of this report amount to £18,456

Fees have been drawn in the period in the sum of £5,073.

In accordance with Statement of Insolvency Practice 9, a schedule of my time costs incurred for the period of this report is attached, which includes a cumulative figure 12 October 2022.

Total fees have been drawn in the sum of £5,073. The balance of £13,383 will be written off on closure. There will be further costs to the completion of my administration of the case.

A copy of 'A Creditors Guide to Liquidators' Fees' published by the Association of Business Recovery Professionals and 'A Statement of Insolvency Practice 9 (Revised)' together with an explanatory note which shows Gibson Booth's fee policy are available at the website www.gibsonboothinsol.com.

A hard copy can be obtained on request from my office.

Please note that when accessing the website for information there are different versions for cases dependant on the appointment date. The appointment date for this case was the 19 October 2021

10. Liquidator's expenses / disbursements

My disbursements in the period amount to £3,143. This includes Statement of Insolvency Practice 9 Category 2 expenses / disbursements previously authorised by creditors at the creditors meeting on the date I was appointed. These are detailed in the attached schedule

Expenses / disbursements have been drawn in the period in the sum of £2,665.

A schedule of my disbursements in accordance with Statement of Insolvency Practice 9 is attached

The total expense / disbursements incurred are in the sum of £3,143. The sum of £2,665 has been drawn. The balance will be written off on closure of the case.

Agents or professional advisors who have been utilised in this matter are as detailed in Appendix 1 to this report.

The choice of professionals was based on my perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of my fee arrangement with them. The fees charged have been reviewed and I am satisfied that they are reasonable in the circumstances of this case.

11. Liquidators Duties / Work Undertaken

The Liquidators ongoing duties and the work undertaken to comply with my statutory and regulatory duties have been categorised into the following headings, however for a detailed breakdown where required please refer to Appendix 2.

11.1 Statutory Compliance

Work carried out under this section does not provide any financial benefit to creditors however it consists of actions the Insolvency Practitioner is required to undertake in accordance with The Insolvency Act & Rules 1986.

11.2 Regulatory Compliance

Work carried out under this section does not provide any financial benefit to creditors however it consists of actions the Insolvency Practitioner is required to undertake in accordance with Statements of Insolvency Practice. These are items which are required not by law but in order to comply with our regulatory body.

11.3 Realisation of Assets

- Corresponding with the bank regarding the credit balance and set-off
- Liaising with the director regarding the computer
- Instructing and liaising with the Agent regarding the assets, value and sale
- Liaising with the potential purchaser of the assets
- Corresponding via letters and emails with the various farmers of the numerous sites
- Corresponding with the solicitors instructed to obtain the numerous documents required by the various countries re the Patent and IP.
- Instructing and liaising with the Notary regarding the documents required to be notarised.

The above work is specific to this case and provides a further breakdown to the bullet points listed at point 3 of Appendix 2 as applicable.

I have a duty to deal with all potential assets of the estate.

The funds realised have been used for defraying the costs of the administration of this case and unfortunately it has therefore not provided any financial return to creditors.

11.4 Creditors

This includes corresponding with creditors, reviewing proofs of debt received, reviewing and preparing for a dividend and dealing with any material disputed claims. Dealing with employees and Retention of Title claims; HP and lease creditors and secured creditors.

Whilst in itself the time spent dealing with the above does not provide a financial benefit to creditors, it is required to keep creditors informed and in order that funds in the form of dividends can be returned to creditors in the order of priority.

11.5 Investigations

It is the intention that thorough investigations will lead to recoveries and a financial benefit to the estate. Each investigation is carried out on its own merits, however they may not always result in realisations.

11.6 Administration and Planning

This consists of miscellaneous matters not covered by other headings.

It is unlikely that time recorded under this heading will result in a financial benefit to the estate however the work is necessary to deal with the ongoing administration of the case.

11.7 Special Investigations

Special investigations required by creditors and any other relevant body as regards the case.

No special investigations have been required in this case.

11.8 Case Specific Matters

Should the case involve an appreciable amount of time these will be listed as Case Specific Matters.

There have been no specific matters in this case

11.9 Trading

This is not a trading case

12 Additional work

Additional unexpected work has been carried out regarding the Patent and the numerous documents requested by the various countries involved that required signing and notarising.

As stated at point 5 above additional time and costs were incurred and this has been paid for by Red Sea Farms.

13. Anticipated future office holder's work to be carried out and why that work is necessary

There are no further assets to be realised.

There is the ongoing work required by statute and to comply with Insolvency Regulations in relation to closure of the case.

My final invoice has been paid and the balance of £13,383 will be written off on closure. There will be further costs to the completion of my administration of the case.

14 Creditors or members rights to request 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 receipt of this report. Any secured creditor may request the same details in the same time limit.

A copy of 'Statement of the creditors or members rights to request further information' is available at the website www.gibsonboothinsol.com.

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 and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

A copy of 'A Creditors Guide to Liquidators' Fees' is available at the website www.gibsonboothinsol.com.

A hard copy of the above can be obtained on request from my office.

15. Dividend prospects

Secured creditors

There are no secured creditors

Preferential creditors

There are no preferential creditors

Floating charge creditors

There are no floating charge creditors

16. Prescribed Part

The "Prescribed Part" is a statutory amount of the company's assets subject to a floating charge to be set aside for the benefit of the Company's non-preferential creditors.

There were no creditors secured by charges over the assets and undertakings of the Company created on or after 15 September 2003. There was therefore no requirement to estimate the amount of the Prescribed Part of the assets under Section 176A of the Insolvency Act 1986 (as amended).

17. Other Matters

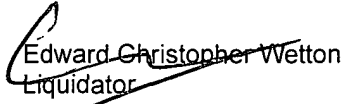
The E.C Regulation applies to this case, and that these proceedings are main proceedings as defined in Article 3 of the E.C. Regulation

18. Bordereau

The case was bonded for the sum of £25,000 on 31 October 2021

19. Conclusion

My administration of the Liquidation is now concluded.


Edward Christopher Wetton
Liquidator

Insolvency Licence No 6229
ecw@gibsonboothinsol.com

12 October 2022

Appendix 1

Phytoponics Limited formerly known as Bioponics Ltd - In Liquidation

Agents or professional advisors who have been utilised in this matter are as detailed in the table below:-

Professional Advisor	Nature of Work	Fee Arrangement	Fees & disbursements for the period	Fees & disbursements paid in the period	Fees & disbursements to date	Fees & disbursements paid to date
Ridley & Hall	Solicitors	Fixed Fee	Fees £220	Fees £220	Fees £220	Fees £220
Simon Allott – Notary	Solicitor / Notary	Fixed Fee	Fees £70	Fees £70	Fees £70	Fees £70
Sanderson Weatherall	Agent	Normal time costs plus disbursements	Fees £2,100	Fees £2,100	Fees £2,100	Fees £2,100
Insolvency Risk Specialists	Specific Bond	Risk Based Premium	£80	£80	£80	£80

Phytoponics Limited formerly known as Bioponics Ltd

Phytoponics Limited formerly known as Bioponics Ltd - In Liquidation

Specific breakdown of the work already undertaken and anticipated to be undertaken

1. Statutory Compliance

1.1 Decision Procedures / Progress Reports

- Statutory Advertising
- Convening decision Process to obtain decision from Creditors
- Preparing Letters and Record of Decisions made
- Notices on Appointment
- Seeking establishment of Creditors Committee
- Seeking decision to agree Fee Basis and Fee budget (if no creditors committee formed)
- Annual Progress Report Completion and making available to creditors (to include report of actual fees & expenses v budget)
- Completion of Proof of delivery of documents
- Completion of CT Returns

1.1 Books & Records

- Obtaining debtors / company's books and records.
- Completing inventory of books and records
- Obtaining backup of computer programme & data
- Review of backup and computer data

1.2 Money Laundering / Bribery Act / Ethics

- Completion of regulatory and / or legislative checklists & searches including those relating to ethics, anti-money laundering risk assessments and Bribery Act considerations
- Request to cashiering to circulate Ethics email
- Cashiers confirmation that ethics email has been circulated

Post Appointment Money Laundering / Bribery Act / Ethics

- Six monthly review of Money Laundering – have any issues arisen
- Six monthly review of Bribery – have any issues arisen

1.4 Pension

- Carrying out appropriate checks into the existence of any relevant pension schemes to facilitate notification to the Pensions Protection Fund as necessary
- Sending letter to Director/s regarding any Pension Scheme
- Review of searches regarding Pension Scheme
- Review of Bank statements in respect of payments made into Pension Scheme

1.4 Companies House

- Lodging Form AD01 notice of change of registered office at Companies House
- Lodging Form LIQ02 notice of Statement of Affairs at Companies House

- Lodging Form LIQ03 notice of progress report at Companies House
- Lodging Form LIQ14 notice of final account at Companies House
- Completion online of Director Conduct Reporting Service ("DCRS") report.

1.5 Bordereau (Specific Bond)

- Completion of Bordereau form on appointment
- Submission of Bordereau on appointment
- Review of Bordereau and increase if applicable
- Release of Bordereau on closure of case
- Review Bordereau monthly

1.6 Closure of case

- Preparation of Final Report
- Carrying out closure procedure / Reports and Letters
- Requesting Cashier take account off interest bearing
- Cashier receipting on Final interest and reconciling bank account
- Proof of posting to creditors advising that the report can be viewed on the web
- Forwarding report to web provider and requesting it to be placed on the web
- Review of web to ensure report accessible to creditors

2 Regulatory Compliance

2.1 Case Set up

- Set up case in Insolvency Practitioner System ("IPS") our computer software that records all matters relating to the case.
- Set up Diary in IPS
- Completion of relevant notes in IPS
- Completion of Estimated Outcome Statement in IPS
- File VAT Form 769 with HM Revenue & Customs if applicable
- Complete and send VAT form 7 application to HM Revenue & Customs to cancel VAT registration

2.2 Time Budget

- Budget preparation
- Review of Budget
- Further reviews of Budget

2.3 Completion of SIP 2 Form

- Completion of Statement of Insolvency Practice 2 "SIP2" investigations by Office Holder in insolvent liquidations

2.4 Case Review

- Carry out 1 month, 3 month and 6 monthly thereafter, reviews on the progress of the administration of the case or as appropriate
- Updating the diary accordingly

2.5 Cashiering processing of Receipts and Payments

- Processing of Disbursement payments
- Processing of Journal vouchers
- Processing of Payment vouchers
- Processing Receipt voucher and reconcile account

- Reconcile accounts ISA / Bank
- Receipt of Tax / VAT refund
- Maintaining and managing the office holders cashbook and bank account
- Processing request to take account off interest bearing

3 Realisation of Assets

- Negotiating and dealing with the sale of assets
- Negotiating commercial settlements
- Dealing with the director/s/third parties as required

4 Creditors

- Set up of creditor details on IPS and reconciliation to list of creditors and all available information
- Dealing with general creditor correspondence and telephone conversations.
- Maintaining creditor information on IPS.
- Entering proofs of debt

Employee Claims

- Letter to Redundancy Payments Office ('RPO') advising of insolvency so they can provide a CN reference number.
- Letter to employees to confirm company in Liquidation and to advise of CN reference number to enable them to complete their own online submission to the RPO
- Obtaining employee information from the wages clerk
- Making all relevant online submissions to the RPO
- Dealing with subrogated claims from the RPO
- Dealing with residual employee claims
- Identifying any preferential claims

5 Investigations

- Review and storage of books and records.
- Conduct investigations into suspicious transactions.
- Review books and records to identify any transactions or actions the office holder may take against a third party in order to recover funds for the benefit of creditors.
- Searches carried out at Companies House Searches carried out at Land Registry
- Experian searches
- Obtaining and reviewing paperwork regarding the trading of the company;
- Obtaining information from the director/s, other associated parties and any other person/body deemed to be able to provide information to assist investigations as applicable
- Obtaining, reviewing and analysing bank statements

6 Special Investigations

- There have been no special investigations in this case

7 Case specific Matters

- There have been no case specific matters in this case.

8 Administration & Planning

- This consists of miscellaneous matters not covered by other headings.

9 Trading

- This is not a trading case

Phytoponics Limited formerly known as Bioponics Ltd
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £	From 19/10/2021 To 12/10/2022 £	From 19/10/2021 To 12/10/2022 £
ASSET REALISATIONS		
	Bank Interest Gross	0.29
4,953.49	Cash at Bank (Bank set off)	NIL
3,000.00	Cash held at Gibson Booth BS&I Ltd	3,000.00
200.00	Furniture & Equipment	120.00
6,000.00	Intellectual Property / Patent	1,887.00
18,000.00	Plant / Machinery / Patent	9,500.00
		<u>14,507.29</u>
		14,507.29
COST OF REALISATIONS		
	Agents/Valuers Fees (2)	2,100.00
	Legal Fees - Notary Solicitor	290.00
	Office Holders Fees	5,073.95
	Specific Bond	80.00
	Statement of affairs fee	6,000.00
	Stationery & Postage	792.94
	Statutory Advertising - Gazette	164.40
	Storage Costs	6.00
		<u>(14,507.29)</u>
		(14,507.29)
PREFERENTIAL CREDITORS		
(2,500.00)	RPO - Arrears/Holiday Pay x 1	NIL
		<u>NIL</u>
		NIL
UNSECURED CREDITORS		
(31,248.57)	Director	NIL
(7,500.00)	Employees Redundancy and PILON x	NIL
(819.54)	HM Revenue & Customs PAYE	NIL
(50,000.00)	HSBC Bounce Back Loan	NIL
(53,831.95)	Other loans	NIL
(113,937.93)	Trade & Expense Creditors	NIL
		<u>NIL</u>
		NIL
DISTRIBUTIONS		
(1,128.00)	Ordinary Shareholders	NIL
		<u>NIL</u>
		NIL
<u>(228,812.50)</u>		<u>0.00</u>
	REPRESENTED BY	<u>0.00</u>
		<u>NIL</u>

Edward Christopher Wetton
Liquidator

Gibson Booth
Phytoponics Limited formerly known as Bioponics Ltd
Creditor Claims Summary Report

Key	Name	Rep. By	S of A £	Claim £	Agreed Claim £
CA00	Agri Tech East Inv no 38924		264.00	0.00	0.00
CD00	Adam Dixon		45,006.55	46,289.29	0.00
CD01	Adam Dixon (See CD00)		1,282.74	0.00	0.00
CD02	Design Council		0.00	0.00	0.00
CE00	East Riding Horticulture Inv no 48287		162.00	0.00	0.00
CG00	Greaves Brewster Inv 26079,26764,27929,28580,29223,29506,		13,670.18	13,670.18	0.00
CH00	H M Revenue & Customs (PAYE)		819.54	0.00	0.00
CH01	HSL Ltd Inv 20013, 20018, 20021		18,706.80	0.00	0.00
CH02	HSL (CTP Baarda Trial) 20014, 20012		18,720.00	0.00	0.00
CH03	HSBC 31820346		50,000.00	45,443.80	0.00
CM00	Multiform Tubes Engineering Ltd 3830		1,524.30	1,524.30	0.00
CM01	Mateo Iorio		3,986.31	0.00	0.00
CN00	Needle Partners 2359, 2280, 2297, 2388		5,640.00	0.00	0.00
CO00	One.com (RETURNED MAIL) Inv 27783346		56.92	0.00	0.00
CP00	Philton Polythene Convertors Ltd Inv 18468, 18467, 18372, 18352		15,805.64	15,805.64	0.00
CP01	Luke Parkin		19,994.93	19,994.93	0.00
CP02	Luke Parkin		11,253.64	11,253.64	0.00
CP03	Richard Perks		3,556.35	0.00	0.00
CR00	Redundancy payments office		7,500.00	0.00	0.00
CS00	Stockbridge Technology Centre Ltd Inv 15289, 15291, 15290, 15288, 15320, 1		8,573.64	0.00	0.00
CS01	Sowerby FRS 7017, 35147		6,480.00	6,480.00	0.00
CT00	TCE Electrical Inv 9176, 9190		16,384.45	0.00	0.00
CT01	Tony Gale Cleantech Consultants Ltd 0148, 0151		7,950.00	7,800.00	0.00
ED00	Mr Adam Dixon		0.00	117.00	0.00
EP00	Mr Luke A K Parkin		0.00	5,829.30	0.00
RP00	Luke Parkin		0.00	0.00	0.00
26 Entries Totalling			257,337.99	174,208.08	0.00

Signature _____

Time Entry - SIP9 Time & Cost Summary + Cumulative

PHYTOPONICSLTDCVL - Phytoponics Limited formerly known as Bioponics Ltd
All Post Appointment Project Codes
To: 12/10/2022

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	B/F Time Transferred	Total Hours	Time Cost (£)	Average Hourly Rate (£)	Total Hours Cum (POST Only)	Total Time Costs Cum (POST Only)
1 Statutory Compliance	0.40	0.00	11.20	2.40	0.00	14.00	3,584.50	256.04	14.00	3,584.50
2 Regulatory Compliance	2.40	0.20	12.00	10.00	0.00	24.60	5,971.00	242.72	24.60	5,971.00
3 Realisation of Assets	1.80	0.00	18.70	3.40	0.00	23.90	6,623.50	277.13	23.90	6,623.50
4 Creditors	0.30	0.00	1.20	0.50	0.00	2.00	497.50	248.75	2.00	497.50
5 Investigations	0.00	0.00	3.80	0.00	0.00	3.80	1,039.00	273.42	3.80	1,039.00
6 Special Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7 Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
8 Administration & Planning	0.00	0.00	2.50	0.60	0.00	3.10	741.00	239.03	3.10	741.00
9 Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Opening Balance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
PRE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours / Costs	4.90	0.20	49.40	16.90	0.00	71.40	18,456.50	258.49	71.40	18,456.50
Total Fees Claimed							5,073.95			
Total Disbursements Claimed							2,665.65			

Time Entry - SIP9 Time & Cost Summary
Category 2 Disbursement (Grouped By Analysis Code)

PHYTOPONICSLTDCVL - Phytoponics Limited formerly known as Bioponics Ltd
All Post Appointment Project Codes
To: 12/10/2022

Other amounts paid or payable to the office holders firm or to party in which the office holder or his firm or any associate has an interest.

Disbursement Description / Analysis Codes	Amount
Photocopying: (D2PHOTO : STATIONERY, POSTAGE & COPYING)	242.82
Postage: (D2POST :)	53.85
Printing & Stationery: (D2STAT :)	19.58
Storage Fees: (D2STORAGE :)	6.00
Total	321.25

Estimated Fees for the Administration of the case from Date of Appointment to Closure

Case Name - Phytoonics Limited formerly known as Bioponics

Decision Date 19 October 2021

I am seeking to be remunerated on a time costs plus disbursements basis. Details of the firms hourly charge-out rates can be found on our website at www.gibsonboothinsol.com Creditors' Guides under Gibson Booth's fees, A Creditors' Guide to Gibson Booth Fees'. Prior to creditors determining the basis upon which I am to be remunerated, I am obliged to produce a fees estimate and to provide it to each creditor of whose details I am aware so that it can be approved at the same time as the basis of my remuneration.

The fee estimate for the Liquidation is set out below. Please note that blended hourly rates have been used which take account of the various levels of staff that are likely to undertake each area of work. These can be seen in the average hourly rate.

Classification of Work Function	Total Hours	Time Cost Gibson Booth £	Average hourly rate £
Statutory Compliance	13.10	3,488.50	266.30
Regulatory Compliance	20.00	5,301.50	265.08
Realisations of Assets	13.80	4,149.00	300.65
Creditors	15.50	4,062.00	262.06
Investigations	7.50	1,987.50	265.00
Administration & Planning	3.50	1,005.00	287.14
Special Investigations	0.00	0.00	0.00
Case Specific Matters	0.00	0.00	0.00
Trading	0.00	0.00	0.00
Total Hours	73.40		
Total time costs		19,993.50	
Overall average hourly rate £			272.39

Details of Expenses the Liquidator/s consider/s will be, or are likely to be incurred during the course of the Liquidation

Type of Expenses	Notes	Gibson Booth £	Professional Fees £
Expenses SIP 9 Cat 1	1	366.00	
Expenses SIP 9 Cat 2	2	293.00	
		659.00	
Solicitors Fees	3		3,000.00
Agents Fees	4		500.00
			3,500.00

Search Fees	0.00
Specific Bond	186.00
London Gazette Advertising	180.00
Insurance (if required)	0.00
Land Registry (if required)	0.00
	<u>366.00</u>

The amounts are calculated on the average amount charged for the last 8 cases.

Printing & Stationery	25.00
Postage	50.00
Storage	18.00
Photocopying	200.00
Travel	0.00
	<u>293.00</u>

The fees of any solicitors and / or barristers instructed to assist the Insolvency Practitioner and their anticipated disbursements	3,000.00
	<u>3,000.00</u>

Fees for visiting the premises	500.00
collecting the assets / valuation	
and their anticipated disbursements	
	<u>500.00</u>

1 The fees are based on a 12 month projection. I will revert to creditors in the event that the fee estimate is likely to be exceeded

2 The Creditors Guide to Liquidator's Fees with effect from 1 September 2019 and the supplement guide detailing our charge out rates and disbursements policy can be found on our website www.gibsonboothinsol.com, Creditors Guides under Gibson Booth's Fees 'A Creditors Guide to Gibson Booth's Fees'

3 The above fee and disbursements estimates are exclusive of VAT at the prevailing rate