

# 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 1 0 6 1 1 0 8 2

Company name in full Simplicity Energy Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Allan

Surname Kelly

### 3 Liquidator's address

Building name/number Suite 5, 2nd Floor

Street Bulman House

Post town Regent Centre

County/Region Newcastle Upon Tyne

Postcode N E 3 3 L S

Country

### 4 Liquidator's name ①

Full forename(s) Matt

Surname Higgins

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number Suite 5, 2nd Floor

Street Bulman House

Post town Regent Centre

County/Region Newcastle Upon Tyne

Postcode N E 3 3 L S

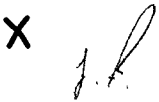
Country

#### 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>	3	<sup>d</sup>	0	<sup>m</sup>	1	<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>	2	<sup>d</sup>	9	<sup>m</sup>	1	<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	<div>Signature</div> <div>  </div>															
Signature date	<sup>d</sup>	2	<sup>d</sup>	4	<sup>m</sup>	0	<sup>m</sup>	2	<sup>y</sup>	2	<sup>y</sup>	0	<sup>y</sup>	2	<sup>y</sup>	3

**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	Paul Caisley
Company name	FRP Advisory Trading Limited
Address	Suite 5, 2nd Floor Bulman House
Post town	Regent Centre
County/Region	Newcastle Upon Tyne
Postcode	N E 3 3 L S
Country	
DX	cp.newcastle@frpadvisory.com
Telephone	0191 605 3737

**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)**

**FRP**

**Simplicity Energy Limited (In Liquidation) (“THE COMPANY”)**

The Liquidators’ Progress Report for the period 30 December 2021 – 29 December 2022 pursuant to section 104A of the Insolvency Act 1986 of the Insolvency (England and Wales) Rules 2016

**24 February 2023**

## Contents and abbreviations

**FRP**

Section	Content
1.	Progress of the liquidation
2.	Estimated outcome for the creditors
3.	Liquidators' remuneration, disbursements and expenses
<b>Appendix</b>	<b>Content</b>
A.	Statutory information about the Company and the liquidation
B.	Liquidators' Receipts & Payments Account for the both the Period and cumulatively
C.	A schedule of work
D.	Details of the Liquidators' time costs and disbursements for both the Period and cumulatively
E.	Statement of expenses incurred in the Period

### The following abbreviations may be used in this report:

<b>FRP</b>	FRP Advisory Trading Limited
<b>The Company</b>	Simplicity Energy Limited (In Liquidation)
<b>The Liquidators</b>	Allan Kelly and Matt Higgins of FRP Advisory Trading Limited
<b>The Period</b>	The reporting period 30 December 2021 – 29 December 2022
<b>CVL</b>	Creditors' Voluntary Liquidation
<b>SIP</b>	Statement of Insolvency Practice
<b>QFCH</b>	Qualifying floating charge holder
<b>HMRC</b>	HM Revenue & Customs
<b>BGE</b>	British Gas Evolve
<b>SoLR</b>	Supplier of Last Resort
<b>Ofgem</b>	Office for Gas and Electricity Markets
<b>CNG</b>	Contract Natural Gas

## 1. Progress of the liquidation

### **Work undertaken during the Period and work yet to be completed**

We attach at **Appendix C** a schedule of work undertaken during the Period together with a summary of work still to be completed.

I can confirm that no work has been subcontracted to third parties.

### **Receipts and payments account**

Attached at **Appendix B** is a receipts and payments account detailing both transactions for the Period and also cumulatively since our appointment as Liquidators.

Payments made from the estate are fair and reasonable and proportionate to the insolvency appointment and are directly attributable to this insolvency.

### **Investigations**

Part of our duties include carrying out proportionate investigations into what assets the Company has, including any potential claims that could be brought by the Company or by us in our capacity as Liquidators against any party which could result in a benefit to the estate. We have reviewed the Company's books and records and accounting information, requested further information from the directors, and invited creditors to provide information on any concerns they have concerning the way in which the Company's business has been conducted.

Further details of the conduct of our investigations are set out in the schedule of work attached. We can confirm that our review is currently ongoing.

## 2. Estimated outcome for the creditors

**FRP**

The estimated outcome for creditors was included in correspondence previously circulated by us as Administrators.

### **Outcome for the secured creditors**

It is estimated that the secured creditor will be paid in full.

### **Outcome for the preferential creditors**

It is estimated that the preferential creditors will be repaid in full.

### **Outcome for the unsecured creditors**

We have received claims totalling £15,894,305.92 from unsecured creditors in these proceedings.

It is expected that unsecured creditors will receive a distribution in excess of the prescribed part. The precise quantum and timing of the distribution are subject to finalisation of asset realisations and the costs the insolvency process.

### **Prescribed Part**

As noted above it is anticipated that the unsecured creditors will receive a distribution in excess of the prescribed part, therefore s176A of the Act does not apply.

### 3. Liquidators' remuneration, disbursements and expenses

#### Liquidators' remuneration

The basis of the Liquidators' remuneration is yet to be approved. The Liquidators will be requesting approval from the relevant creditors shortly following the report being issued. Details of the remuneration charged during the period of the report is set out in the attached statement of expenses. To date no fees have been drawn from funds available.

A breakdown of our firm's time costs incurred during both the Period and to date is attached at **Appendix D**.

#### Liquidators' disbursements and expenses

The Liquidators' disbursements are a recharge of actual costs incurred by them in dealing with this matter. Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the insolvency estate, are paid by FRP Advisory Trading Limited at the HMRC approved mileage rate prevailing at the time the mileage was incurred. Details of disbursements incurred during the Period are set out in **Appendix D**.

#### Expenses of the liquidation

An estimate of the Liquidators' expenses has not yet been issue, a report requesting approval of the remuneration of the Liquidators will be circulated shortly which will include an estimate of the expenses to be incurred. We attach at **Appendix E** a statement of expenses that have been incurred during the Period.

The estimate of the Administrators expenses circulated during the Administration did not include estimated costs of the Liquidation. I highlight here notable expenses incurred during the course of the Liquidation. Further details are provided in the schedule of work.

Expense	Administration Estimate  £	Incurred in Administration  £	Incurred in Liquidation  £
Direct Wages	340,000	308,238	268,720
DCA Costs	230,000	200,620	34,122.16
Legal Fees	30,000	56,523	94,598

Direct wages relates to the costs of consultants retained to support bill revision and query management arising from the debt collection process. The costs are higher than anticipated as the debt collection exercise has taken considerably longer than initially anticipated and is requiring higher levels of enforcement and legal action to progress than anticipated. Further details are given in the schedule of work.

Legal fees are higher than anticipated as the Liquidators have required a significant level of legal support in reviewing the claim of the secured creditor, which had not been anticipated during the course of the Administration. Further details are given in the schedule of work.

When instructing third parties to provide specialist advice and services, or having the specialist services provided by the firm, the Joint Administrator is obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work being undertaken. This is reviewed by the Joint Administrator periodically throughout the duration of the assignment. The specialists chosen may regularly be used by the Joint Administrator and usually



### 3. Liquidators' remuneration, disbursements and expenses

have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment.

The Liquidators have engaged the following agents or professional advisors:

Professional Advisor	Nature of work	Basis of fees
Womble Bond Dickinson	Legal advice	Time costs
Credit Style	Debt Collection	15% of realisations
Birch Associates	Subcontract labour re finalisation of customer accounts	Day rate
Smart IBS Ltd	Subcontract labour re finalisation of customer accounts	Day rate
UNW chartered Accountants	VAT advice	Time costs

receipt of this report for a Court application that the remuneration or expenses are excessive.

Creditors have a right to request further information from the Administrators and further have a right to challenge the Administrators' remuneration and other expenses, which are first disclosed in this report, under the Insolvency Rules. (For ease of reference these are the expenses incurred in the reporting period as set out in **Appendix F** only). Further details of these rights can be found in the Creditors' Guide to Fees which you can access using the following link <https://creditors.frapadvisory.com/info.aspx> and select the one for administrations. Alternatively, a hard copy of the relevant guide will be sent to you on request. Please note there is a time limit for requesting information being 21 days following the receipt of this progress report. There is a time limit of eight weeks following the

## Appendix A

Statutory information about the Company and the liquidation

**FRP**

### **SIMPLICITY ENERGY LIMITED (IN LIQUIDATION)**

#### **COMPANY INFORMATION:**

Other trading names: None

Date of incorporation: 9 February 2017

Company number: 10611082

Registered office: C/O FRP Advisory Trading Ltd  
Suite 5  
Bulman House  
Gosforth  
Newcastle upon Tyne  
NE3 3LS

Previous registered office: Spaces  
100 Avebury Boulevard  
Milton Keynes  
MK9 1FH

Business address: Spaces  
100 Avebury Boulevard  
Milton Keynes  
MK9 1FH

#### **LIQUIDATION DETAILS:**

Liquidator(s): Allan Kelly & Matt Higgins

Address of Liquidator(s): FRP Advisory Trading Limited  
Suite 5, 2nd Floor  
Bulman House  
Regent Centre  
Newcastle Upon Tyne  
NE3 3LS

Contact Details: cp.newcastle@frpadvisory.com

Date of appointment of Liquidator(s): 30 December 2021

## Appendix B

Liquidators' Receipts & Payments Account for the both the Period and cumulatively

**FRP**

Simplicity Energy Limited  
(In Liquidation)  
Joint Liquidators' Trading Account

Statement of Affairs £	From 30/12/2021 To 29/12/2022 £	From 30/12/2021 To 29/12/2022 £
OTHER DIRECT COSTS		
Direct Wages	268,720.46	268,720.46
	(268,720.46)	(268,720.46)
TRADING EXPENDITURE		
IT Costs	3,912.00	3,912.00
	(3,912.00)	(3,912.00)
TRADING SURPLUS/(DEFICIT)	(272,632.46)	(272,632.46)

**Simplicity Energy Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £		From 30/12/2021 To 29/12/2022 £	From 30/12/2021 To 29/12/2022 £
	SECURED CREDITORS		
(2,600,000.00)	Contract Natural Gas Ltd	NIL	NIL
		NIL	NIL
	ASSET REALISATIONS		
	Bank Interest Gross	25,379.66	25,379.66
2,200,000.00	Book Debts	142,215.85	142,215.85
690,000.00	Cash at Bank	124.77	124.77
2,100,000.00	Funds in transit	(795.22)	(795.22)
11,500.00	Furniture & Equipment	NIL	NIL
	Trading Surplus/(Deficit)	(272,632.46)	(272,632.46)
	Other Refund	481.59	481.59
	Transfer from Administration	3,531,836.86	3,531,836.86
		3,426,611.05	3,426,611.05
	COST OF REALISATIONS		
	Administrators' Fee (Post)	79,320.00	79,320.00
	Bank Charges - Floating	(4.40)	(4.40)
	DCA Fees	34,122.16	34,122.16
	Insurance of Assets	313.60	313.60
	Legal Fees	94,598.00	94,598.00
	Mileage	5.40	5.40
	Statutory Advertising	171.18	171.18
		(208,525.94)	(208,525.94)
	PREFERENTIAL CREDITORS		
(19,194.38)	Preferential Creditors	NIL	NIL
		NIL	NIL
	SECONDARY PREFERENTIAL CREDITORS		
(151,799.00)	HMRC	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(5,200,000.00)	Consumer Credit Balances	NIL	NIL
(25,100.77)	Customer Compensation Creditors	NIL	NIL
(3,584.46)	Employees & RPO	NIL	NIL
(32,717.00)	HM Revenue & Customs	NIL	NIL
(391,452.96)	Trade Creditors	685.40	685.40
		(685.40)	(685.40)
	DISTRIBUTIONS		
(10.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(3,422,358.57)		3,217,399.71	3,217,399.71
	REPRESENTED BY		
	Current Floating Int Bearing		3,101,955.94
	Suspense Account		(10,075.75)
	Trade Creditors		35,130.43
	Trade Debtors		(2,925.36)
	Vat Control Account		53,401.03
	Vat Recoverable - Floating		39,913.42
			3,217,399.71

Appendix C  
A Schedule of Work

**FRP**

SIMPLICITY ENERGY LIMITED (IN LIQUIDATION)

Schedule of Work

The table below sets out a detailed summary of the work undertaken by the office holder(s) during the reporting period together with an outline of work still to complete.

A proportion of the work undertaken by an Insolvency Practitioner is required by statute, including ensuring the appointment is valid, notifications of the appointment to third parties, regular reporting on the progress, notifying statutory bodies where required in relation to the conduct of the directors, complying with relevant legislation and regulatory matters. This may not have a direct financial benefit to creditors but is substantially there to protect creditors and other stakeholders and ensuring they are kept informed of developments.

Note	Category	
1	ADMINISTRATION AND PLANNING	ADMINISTRATION AND PLANNING
	General Matters	Future work to be undertaken
	<ul style="list-style-type: none"><li>Regularly reviewing the conduct of the case and the case strategy and updating as required by the insolvency practitioners' regulatory professional body to ensure all statutory matters are attended to and to ensure the case is progressing. This aids efficient case management.</li><li>Ongoing liaison with third parties.</li><li>Reviewing the adequacy of the specific penalty bond on a quarterly basis.</li><li>Dealing with all routine correspondence and emails relating to the case.</li><li>Overseeing and controlling the work done on the case by case administrators.</li><li>Maintain case files/filing.</li></ul> <p>This work 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.</p>	<ul style="list-style-type: none"><li>Regularly reviewing the conduct of the case and the case strategy and updating as required by the insolvency practitioners regulatory professional body to ensure all statutory matters are attended to and to ensure the case is progressing. This aids efficient case management.</li><li>Ongoing liaison with third parties that may be required.</li><li>Reviewing the adequacy of the specific penalty bond on a quarterly basis.</li><li>Dealing with all routine correspondence and emails relating to the case.</li><li>Overseeing and controlling the work done on the case by case administrators.</li></ul> <p>This work 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.</p>

## SIMPLICITY ENERGY LIMITED (IN LIQUIDATION)

### Schedule of Work

	<b>Regulatory Requirements</b>	
	<ul style="list-style-type: none"><li>Review of money laundering risk assessment procedures and Know your client checks in accordance with the Money Laundering Regulations.</li><li>Ethical reviews are carried out periodically and no threats have been identified in respect of the management of the insolvency appointment over the period of this report.</li></ul> <p>This work 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.</p>	<ul style="list-style-type: none"><li>Ongoing review of money laundering risk assessment procedures and know your client checks in accordance with the Money Laundering Regulations.</li><li>Ongoing consideration of professional and ethical matters and other legislation such as the Bribery Act, Data Protection Act.</li></ul> <p>This work 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.</p>
	<b>Case Management Requirements</b>	
	<ul style="list-style-type: none"><li>Maintaining the office holder's estate bank account.</li><li>Maintaining the office holder's cashbook.</li><li>Undertaking regular bank reconciliations of the bank account containing estate funds.</li></ul> <p>This work 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.</p>	<ul style="list-style-type: none"><li>Maintaining the office holder's estate bank account.</li><li>Maintaining the office holder's cashbook.</li><li>Undertaking regular bank reconciliations of the bank account containing estate funds.</li></ul> <p>This work 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.</p>
2	<b>ASSET REALISATION</b>	<b>ASSET REALISATION</b>
	<i>Debtors</i>  Since commencement of the Administration debtors of £1.775m have been received. Debtors with a book value of c£1.5m remain outstanding. The Liquidators have continued to work with Credit Style and the	<b>Future work to be undertaken</b> <i>Debtors</i>  Complete realisation of the outstanding book debts to the extent it is possible, with the assistance of Credit Style and using the legal processes available to the Liquidators.



## SIMPLICITY ENERGY LIMITED (IN LIQUIDATION)

### Schedule of Work

	<p>consultants retained by the Company to formulate a strategy for realisation of these outstanding balances.</p> <p>The Liquidators have issued letters of claim to a sample of c250 customers with a view to obtaining and enforcing judgement against if no payments are received. This sample is intended to give the Liquidators sufficient information with which to conclude whether it is commercially appropriate to take further legal action to realise the debtors. Judgement has so far been obtained against 30 of the sample with further activity ongoing.</p> <p><i>VAT</i></p> <p>The Liquidators are finalising the Company's final pre Administration VAT returns with the assistance of UNW Accountants. Final consideration is being given to calculation of output VAT and then the return will be submitted. It is expected that this will result in a refund that will be set off by HMRC against PAYE and employee claims under the Crown Set Off rules.</p> <p>In addition HMRC is yet to settle the final Administration VAT return – the Liquidators have chased settlement of this refund.</p>	<p>Consider whether an assignment of any residual balance to British Gas (as supplier of last resort) or another party is applicable.</p> <p><i>VAT</i></p> <p>Finalise and submit pre Administration VAT returns. Chase and received final Administration VAT refund.</p>
3	<b>CREDITORS</b>	<b>CREDITORS</b> <b>Future work to be undertaken</b>
	<p><i>Secured Creditors</i></p> <p>The Liquidators have considered the claim of Contract Natural Gas Ltd ("CNG"), the Company's secured creditor. CNG has submitted a claim for £2.4m. The Company (acting by its directors) is of the view that this claim is incorrect.</p> <p>Prior to the appointment of Administrators the Company and CNG settled a dispute which involved CNG writing off invoices totalling c£1m. Despite the apparent settlement of the dispute no formal settlement agreement was entered into. The Company entered Administration before it had made all payments due under the agreed settlement. It is CNG's position that as the agreed settlement was not adhered to by the Company that the settlement lapses and the full balance of its debt is due. The Liquidators are reviewing all available evidence with the assistance of solicitors Womble Bond Dickinson and Counsel. Consideration has been</p>	<p><i>Secured Creditors</i></p> <p>Finalise adjudication of the secured creditors claim. This will require further advice and assistance from solicitors Womble Bond Dickinson and Counsel.</p> <p><i>Ofgem and SoLR claims</i></p> <p>Once published, review and consider the application of the Court's judgements to the Company's creditor claims, and adjudicate accordingly. This is likely to require advice and assistance from solicitors Womble Bond Dickinson.</p> <p><i>General Matters</i></p> <ul style="list-style-type: none"><li>• Ensure that all known creditors are on the case management data base.</li><li>• Dealing with creditor correspondence, emails and telephone conversations.</li></ul>

## SIMPLICITY ENERGY LIMITED (IN LIQUIDATION)

### Schedule of Work

	<p>and is being given to how the Liquidators will adjudicate on the claim. The process is ongoing at present. The level of claim by CNG may have a material bearing on the outcome for unsecured creditors.</p> <p><i>Ofgem and SoLR claims</i> The Liquidators have become aware of an application to court for directions regarding the claims of Ofgem and the SoLR in insolvent energy companies. The application seeks to determine whether Ofgem and the SoLR have valid claims in an insolvency process. These matters are without precedent and the court applications are expected to provide guidance to the Liquidators in their consideration of these claims. The Liquidators estimated Ofgem's claim in the Liquidation to total c£5m (taken from the Company's records) and the SoLR's claim to total c£5.6m (taken from the submitted proof of debt). The Liquidators are aware of other unsecured claims totalling £3.31m. As the existence (or otherwise) of Ofgem and the SoLR's claims will have a highly material impact on the outcome for unsecured creditors, the Liquidators intend to await publication of the judgement on the application before adjudicating on unsecured claims.</p> <p>The first hearing was undertaken in October 2022 and judgement is awaited.</p> <p><i>General Matters</i></p> <ul style="list-style-type: none"><li>• Maintaining the schedule of creditors and keeping data up to date.</li><li>• Dealing with creditors' correspondence, emails, telephone conversations regarding their claim.</li><li>• Dealing with enquiries from the Company's employees regarding their claims.</li><li>• Assisting employees to make their claim to the Redundancy payment service.</li></ul>	<ul style="list-style-type: none"><li>• Agreement of the claims of the preferential creditors and payment of dividend to the preferential creditors.</li><li>• Agreement of creditors' claims and liaising with creditors.</li><li>• Agreement of the claims of the preferential creditors and payment of dividend to the preferential creditors,</li></ul>
4	<b>INVESTIGATIONS</b>	<b>INVESTIGATIONS</b>

**SIMPLICITY ENERGY LIMITED (IN LIQUIDATION)****Schedule of Work**

	<b>Work undertaken during the reporting period</b>	<b>Future work to be undertaken</b>
	<ul style="list-style-type: none"> <li>We have considered whether any matters have come to light which require notification to the Secretary of State or National Crime Agency.</li> </ul>	<ul style="list-style-type: none"> <li>Continue to consider whether any matters have come to light which require notification to the Secretary of State or National Crime Agency.</li> </ul>
5	<b>STATUTORY COMPLIANCE AND REPORTING</b>	<b>STATUTORY COMPLIANCE AND REPORTING</b> <b>Future work to be undertaken</b>
	<ul style="list-style-type: none"> <li>Dealing with all appointment formalities including notification to relevant parties, the Registrar of Companies and statutory advertising.</li> <li>Arranging for an insolvency bond to protect the assets available for preferential and unsecured creditors and reviewing the same.</li> <li>Obtaining approval to the basis of the Insolvency Practitioners fees.</li> <li>Uploading form R1.50 to creditor portal (This is a notice to allow all future documents to be uploaded to portal rather than via 1st class post).</li> <li>Drafting our 12 monthly progress report to creditors together with other such documentation required by the Act and best practice.</li> <li>Preparing and filing VAT returns.</li> <li>Preparing and filing Corporation Tax returns.</li> </ul>	<ul style="list-style-type: none"> <li>Reporting to members/debtor/creditors as required by legislation to update them on the progress of the matter during the reporting period and filing statutory reports as required. Dealing with any queries arising following circulation of statutory reports.</li> <li>Drafting final report and filing the final report with the Registrar of Companies and uploading to creditor's portal.</li> <li>Preparing and filing VAT returns.</li> <li>Preparing and filing Corporation Tax returns.</li> </ul>
6	<b>TRADING</b> <b>Work undertaken during the reporting period</b>	<b>TRADING</b> <b>Future work to be undertaken</b>
	None	None
7	<b>LEGAL AND LITIGATION</b>	<b>LEGAL AND LITIGATION</b> <b>Future work to be undertaken</b>
	Liased with Womble Bond Dickson on unsecured creditor claims and the secured creditor's claims. Further details provided above.	None known at present

Appendix D

Details of the Liquidators’ time costs and disbursements for both the Period and cumulatively

**FRP**

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Simplicity Energy Ltd (In Liquidation)  
Time charged for the period 30 December 2021 to 29 December 2022

	Appointment Takers / Partners	Managers / Directors	Other Professional	Junior Professional & Support	Total Hours	Total Cost £	Average Htly Rate £
Administration and Planning	7.50	9.25	50.60	11.85	79.20	13,001.25	164.16
A&P - Admin & Planning			2.90		2.90	405.00	139.66
A&P - Strategy and Planning	7.50	8.80	1.60	0.60	18.50	4,978.50	269.11
A&P - Case Accounting - General			7.75	0.30	8.05	1,089.25	135.31
A&P - Case Accounting		0.45	25.75	5.85	32.05	4,325.50	134.96
A&P - Case Control and Review			0.30		0.30	42.00	140.00
A&P - Fee and WIP			3.30		3.30	452.00	136.97
A&P - General Administration			8.00	5.10	13.10	1,569.00	119.77
A&P - Media			1.00		1.00	140.00	140.00
Asset Realisation	1.90	76.50	28.55		106.95	26,131.25	244.33
ROA - Asset Realisation		0.30			0.30	69.00	230.00
ROA - Debt Collection	1.90	76.20	28.55		106.65	26,062.25	244.37
Creditors	3.90	23.40	31.10		58.40	11,662.75	199.70
CRE - Secured Creditors	0.50	19.60			20.10	5,234.00	260.40
CRE - Unsecured Creditors	1.00	1.10	31.10		33.20	4,862.75	146.47
CRE - TAX/VAT - Pre-appointment		2.70			2.70	678.00	251.11
CRE - CUSTOMERS	2.40				2.40	888.00	370.00
Investigation		3.50	7.70		11.20	2,497.00	222.95
INV - CDDA Enquiries			0.30		0.30	40.50	135.00
INV - Investigatory Work			3.00		3.00	570.00	190.00
INV - Legal - Investigations			0.10		0.10	13.50	135.00
INV - FTech - Project Management		3.50			3.50	970.00	277.14
Inv - Flech - Data Processing Time			3.30		3.30	693.00	210.00
INV - Flech - Data Tracking			1.00		1.00	210.00	210.00
Statutory Compliance	1.80	20.60	9.10	14.50	46.00	8,799.50	191.29
STA - Pensions- Other			0.50		0.50	67.50	135.00
STA -Statutory Compliance - General		2.20	5.80		8.00	1,341.00	167.63
STA - Tax/VAT - Post appointment		2.30	2.80	14.50	19.60	2,274.00	116.02
STA - Statutory Reporting/ Meetings	1.80				1.80	666.00	370.00
STA - GDPR Work		16.10			16.10	4,451.00	276.46
Trading			1.70		1.70	238.00	140.00
TRA - Case Accounting - Trading			1.70		1.70	238.00	140.00
Total Hours	15.10	133.25	128.75	26.35	303.45	62,329.75	205.40

Disbursements for the period  
30 December 2021 to 29 December 2022

	Value £
Category 1	
Computer Consumables	125.00
Postage	61.92
Subscriptions	60.00
Grand Total	246.92

Mileage is charged at the HMRC rate  
prevailing at the time the cost was incurred

FRP Charge out rates  
From  
<AN ERROR OCCURRED WHEN RETRIEVING CHARGE RATES (Step:ratesRange.CopyPicture)>

## Appendix E

### Statement of expenses incurred in the Period

**FRP**

<b>Simplicity Energy Limited (In Liquidation)</b> <b>Statement of expenses for the period ended</b> <b>29 December 2022</b>	
<b>Expenses</b>	<b>Period to 29 December 2022 £</b>
Office Holders' remuneration (Time costs)	62,330
Administrators' Fee (Post)	79,320
DCA Fees	34,122
Insurance of Assets	314
Legal Fees	94,598
Mileage	5
Statutory Advertising	171
Postage	62
Computer Consumable	125
Subscriptions	60
-	-
<b>Trading</b>	-
Direct Wages	268,720
IT Costs	3,912
<b>Total</b>	<b>543,739</b>