

LIQ03

Notice of progress report in voluntary winding up



Companies House

For further information, please
refer to our guidance at
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) Steven

Surname Ross

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

6	Period of progress report															
From date	^d	3	^d	0	^m	1	^m	2	^y	2	^y	0	^y	2	^y	2
To date	^d	2	^d	9	^m	1	^m	2	^y	2	^y	0	^y	2	^y	3
7	Progress report															
<input checked="" type="checkbox"/> The progress report is attached																
8	Sign and date															
Liquidator's signature	<div>Signature</div> <div>  </div>															
Signature date	^d	2	^d	3	^m	0	^m	2	^y	2	^y	0	^y	2	^y	4

**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 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

FRP

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

The Liquidators’ Progress Report for the period 30 December 2022 – 29 December 2023 pursuant to section 104A of the Insolvency Act 1986 of the Insolvency (England and Wales) Rules 2016

23 February 2024

Contents and abbreviations



Section	Content
1.	Progress of the liquidation
2.	Estimated outcome for the creditors
3.	Liquidators’ remuneration, disbursements and expenses
Appendix	Content
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:	
FRP	FRP Advisory Trading Limited
The Company	Simplicity Energy Limited (In Liquidation)
The Liquidators	Allan Kelly & Steven Ross of FRP Advisory Trading Limited. Matt Higgins resigned as joint liquidator on 23 November 2023 and was replaced by Steven Ross
The Period	The reporting period 30 December 2022 – 29 December 2023
CVL	Creditors’ Voluntary Liquidation
SIP	Statement of Insolvency Practice
QFCH	Qualifying floating charge holder
HMRC	HM Revenue & Customs
BGE	British Gas Evolve
SoLR	Supplier of Last Resort
Ofgem	Office for Gas and Electricity Markets
CNG	Contract Natural Gas

1. Progress of the liquidation

FRP

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.

Other Information

Creditors should note that Matthew Higgins of FRP Advisory Trading Limited ("FRP") applied to Court for a Block Transfer Order to replace his position as the Joint Liquidator in this matter as he is relinquishing his insolvency licence. This application was heard in Court on 23 November 2023 and Steven Ross, a qualified Insolvency Practitioner of FRP was appointed in his place. This order was granted on 23 November 2023, being the date of transfer and the relevant notifications have been

made in accordance with the Court Order and Insolvency legislation. The former office holder has been given their release from office.

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 £15,656,093.78 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 relevant body of creditors passed a resolution on 25 April 2023 that the Liquidators remuneration should be calculated on a time costs basis. Details of remuneration charged during the Period of the report are set out in the statement of expenses at **Appendix E**. To date, fees of £40,000 excluding VAT have been drawn from funds available in this respect.

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

The remuneration anticipated to be recovered by the Liquidators based on time costs, is not likely to exceed the sum provided in the fees estimate previously circulated to creditors.

The Liquidators are unable to draw fees based on time costs exceeding the total amount set out in the fees estimate previously provide without further approval of the creditors. Approval will be sought under separate cover if required.

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

I Attach at **Appendix F**, a statement of expenses that have been incurred during the Period covered by this report.

The estimate of the Administrators expenses circulated during the Administration did not include estimated costs of the Liquidation. An estimate of the Liquidators’ expenses was issued alongside the resolutions to approve the Liquidators’

remuneration on 3 April 2023. It is currently expected that the expenses incurred or anticipated to be incurred are not likely to exceed the details previously provided.

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 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

Creditors have a right to request further information from the Administrators and further have a right to challenge the Administrators' remuneration and other

3. Liquidators' remuneration, disbursements and expenses

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

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 & Steven Ross *
*Matt Higgins was replaced by Steven Ross as joint liquidator on 23 November 2023 by order of the Court

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 30/12/2022 To 29/12/2023 £	From 30/12/2021 To 29/12/2023 £
OTHER DIRECT COSTS		
Direct Wages	145,404.16	360,453.97
	(145,404.16)	(360,453.97)
TRADING EXPENDITURE		
Insurance	261.33	261.33
IT Costs	4,176.47	7,762.47
	(4,437.80)	(8,023.80)
TRADING SURPLUS/(DEFICIT)	(149,841.96)	(368,477.77)

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

Statement of Affairs £		From 30/12/2022 To 29/12/2023 £	From 30/12/2021 To 29/12/2023 £
	SECURED CREDITORS		
(2,600,000.00)	Contract Natural Gas Ltd	NIL	NIL
		NIL	NIL
	ASSET REALISATIONS		
	Bank Interest Gross	116,788.67	142,168.33
2,200,000.00	Book Debts	41,156.31	183,372.16
690,000.00	Cash at Bank	NIL	124.77
2,100,000.00	Funds in transit	NIL	(795.22)
11,500.00	Furniture & Equipment	NIL	NIL
	Trading Surplus/(Deficit)	(149,841.96)	(368,477.77)
	Other Refund	NIL	481.59
	Transfer from Administration	NIL	3,531,836.86
		8,103.02	3,488,710.72
	COST OF REALISATIONS		
	Administrators' Fee (Post)	138,843.75	300,163.75
	Bank Charges - Floating	NIL	(4.40)
	Bordereau	NIL	1,100.00
	Corporation Tax	4,822.01	4,822.01
	Customer Reimbursement	388.73	388.73
	DCA Fees	36,575.91	70,698.07
	General Disbursements	306.92	306.92
	Hard drive copy	NIL	6.00
	Insurance of Assets	313.60	313.60
	IT Costs	164.52	164.52
	Legal Fees	47,066.00	141,664.00
	Liquidators' Fee (Post)	40,000.00	40,000.00
	Mileage	NIL	21.15
	Statutory Advertising	NIL	171.18
	Subscriptions	NIL	60.00
	Travel	NIL	351.59
		(268,481.44)	(560,227.12)
	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	NIL	685.40
		NIL	(685.40)
	DISTRIBUTIONS		
(10.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(3,422,358.57)		(260,378.42)	2,927,798.20
	REPRESENTED BY		
	Current Floating Int Bearing		2,772,059.90
	Suspense Account		(22,958.49)

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

Statement of Affairs £	From 30/12/2022 To 29/12/2023 £	From 30/12/2021 To 29/12/2023 £
REPRESENTED BY CONTINUED		
Trade Debtors		(2,925.36)
Vat Control Account		(11,304.80)
Vat Payable - Floating		(33.47)
Vat Recoverable - Floating		192,960.42
		<u>2,927,798.20</u>

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">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.Ongoing liaison with third parties.Reviewing the adequacy of the specific penalty bond on a quarterly basis.Dealing with all routine correspondence and emails relating to the case.Overseeing and controlling the work done on the case by case administrators.Maintain case files/filing. <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">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.Ongoing liaison with third parties that may be required.Reviewing the adequacy of the specific penalty bond on a quarterly basis.Dealing with all routine correspondence and emails relating to the case.Overseeing and controlling the work done on the case by case administrators. <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

	Regulatory Requirements	
	<ul style="list-style-type: none"> Review of money laundering risk assessment procedures and Know your client checks in accordance with the Money Laundering Regulations. 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. <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"> Ongoing review of money laundering risk assessment procedures and know your client checks in accordance with the Money Laundering Regulations. Ongoing consideration of professional and ethical matters and other legislation such as the Bribery Act, Data Protection Act. <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>
	Case Management Requirements	
	<ul style="list-style-type: none"> Maintaining the office holder's estate bank account. Maintaining the office holder's cashbook. Undertaking regular bank reconciliations of the bank account containing estate funds. <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"> Maintaining the office holder's estate bank account. Maintaining the office holder's cashbook. Undertaking regular bank reconciliations of the bank account containing estate funds. <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	ASSET REALISATION	ASSET REALISATION
	<i>Debtors</i>	<i>Debtors</i>
	Since commencement of the Administration debtors of £1.927m have been received. Debtors with a book value of c£1.7m remain outstanding. The Liquidators have continued to work with Credit Style	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>and the consultants retained by the Company to implementing the agreed strategy for realisation of these outstanding balances.</p> <p>Creditors will recall that the Liquidators have issued letters of claim to a sample of c250 customers with a view to obtaining and enforcing judgement against them if a settlement is not reached. The process so far has resulted in payments from customers of c£111k with further payments plans agreed with a value of £20k. Judgement was obtained against c30 of the customers and the debts passed to High Court Enforcement Officers to enforce the judgements. Costs of legal process have been circa £105k. There are debtors in the legal process with further value of a further value of c£250k remain outstanding. The majority of these debtors are either in the process of being enforced or raising further queries that have only been received following service of legal proceedings.</p> <p>With regards to the remaining debtors, the Liquidators have concluded that this process is too lengthy, too uncertain of outcome and too expensive to recommend processing the rest of the outstanding debtor book in this manner. They are now taking steps to consider a sale of the ledger to a third party debt purchaser.</p> <p>These receipts and payments are not completely reflected on the R&P at present as there are a number of unreconciled receipts from Credit Style that require further information to allow the Liquidators to reconcile. These are currently held in the 'Suspense Account'.</p> <p>To assist with finalisation of the data and management of queries from customers in the legal process the Liquidators retained consultants Smart IBS and Birchwood Energy Associates. Their costs are shown in 'Direct Wages' in the trading section of the R&P.</p> <p>VAT</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</p>	<p>Consider whether an assignment of any residual balance to British Gas (as supplier of last resort) or another party is of benefit to the estate.</p> <p>VAT</p> <p>Finalise and submit pre Administration VAT returns. Chase and received final Administration VAT refund.</p>
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SIMPLICITY ENERGY LIMITED (IN LIQUIDATION)

Schedule of Work

	<p>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>	
3	CREDITORS	CREDITORS Future work to be undertaken
	<p><i>Secured Creditors</i> 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>The Liquidators have sought legal and counsel advice on the quantum of the CNG claim. The Liquidators have written to CNG outlining that it is their view that their claim totals c £1.2m. The Liquidators have met with CNG who advised that in principle they accept that the original claim totals c£1.2m. CNG have also advised that there are additional charges that have been levied against them in relation to supply to the Company's customers, specifically in relation to unidentified gas charges ("UIG"). CNG has calculated the value of UIG that they believe should be added to their claim at c£700k. The Liquidators are awaiting further supporting documentation to review this element of the claim.</p> <p><i>Preferential Creditors</i> The Liquidators have sought a final proof of debt from the RPO to allow them to review and adjudicate on preferential claims with a view to paying a dividend of 100p in the £.</p> <p><i>Ofgem and SoLR claims</i> The court application in relation to Ofgem's claims for Renewable's Obligations Certificates and Feed in Tariff payments, and Supplier of Last Resort subrogated claims was heard and the Court found that Ofgem's claims were provable debts, as well as (broadly) Supplier of Last Resort subrogated claims for customer credit balances being provable debts.</p>	<p><i>Secured Creditors</i> Finalise adjudication of the secured creditors' claim.</p> <p><i>Preferential Creditors</i> Finalise agreement of claims and pay a distribution of 100p in the £.</p> <p><i>Ofgem and SoLR claims</i> The Liquidators will adjudicate on these claims at the appropriate time.</p>

SIMPLICITY ENERGY LIMITED (IN LIQUIDATION)

Schedule of Work

	<p>The Liquidators are in receipt of a claim from Ofgem in the sum of £5,016,626 and a claim from British Gas Trading Ltd in respect of the Supplier of Last Resort subrogated customer credit balance claim in the sum of £5,051,384. The Liquidators are yet to adjudicate on these claims.</p> <p><i>General Matters</i></p> <ul style="list-style-type: none"> • Maintaining the schedule of creditors and keeping data up to date. • Dealing with creditors' correspondence, emails, telephone conversations regarding their claim. • Dealing with enquiries from the Company's employees regarding their claims. • Assisting employees to make their claim to the Redundancy payment service. 	<p><i>General Matters</i></p> <ul style="list-style-type: none"> • Ensure that all known creditors are on the case management data base. • Dealing with creditor correspondence, emails and telephone conversations. • Agreement of the claims of the preferential creditors and payment of dividend to the preferential creditors. • Agreement of creditors' claims and liaising with creditors. • Agreement of the claims of the preferential creditors and payment of dividend to the preferential creditors,
4	<p>INVESTIGATIONS Work undertaken during the reporting period</p>	<p>INVESTIGATIONS Future work to be undertaken</p>
	<ul style="list-style-type: none"> • We have considered whether any matters have come to light which require notification to the Secretary of State or National Crime Agency. 	<ul style="list-style-type: none"> • Continue to consider whether any matters have come to light which require notification to the Secretary of State or National Crime Agency.
5	<p>STATUTORY COMPLIANCE AND REPORTING</p>	<p>STATUTORY COMPLIANCE AND REPORTING Future work to be undertaken</p>
	<ul style="list-style-type: none"> • Dealing with all appointment formalities including notification to relevant parties, the Registrar of Companies and statutory advertising. • Arranging for an insolvency bond to protect the assets available for preferential and unsecured creditors and reviewing the same. 	<ul style="list-style-type: none"> • 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.

SIMPLICITY ENERGY LIMITED (IN LIQUIDATION)

Schedule of Work

	<ul style="list-style-type: none">Obtaining approval to the basis of the Insolvency Practitioners fees.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).Drafting our 12 monthly progress report to creditors together with other such documentation required by the Act and best practice.Preparing and filing VAT returns.Preparing and filing Corporation Tax returns.	<ul style="list-style-type: none">Drafting final report and filing the final report with the Registrar of Companies and uploading to creditor's portal.Preparing and filing VAT returns.Preparing and filing Corporation Tax returns.
6	TRADING Work undertaken during the reporting period	TRADING Future work to be undertaken
	None	None
7	LEGAL AND LITIGATION	LEGAL AND LITIGATION Future work to be undertaken
	Liaised 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

Simplicity Energy Ltd (In Liquidation)
Time charged for the period 30 December 2022 to 29 December 2023

	Appointment Takers / Partners	Managers / Directors	Other Professional	Junior Professional & Support	Total Hours	Total Cost £	Average Hrly Rate £
Administration and Planning	1.60	2.50	13.80	10.95	28.85	4,458.75	154.55
A&P - Admin & Planning	0.60				0.60	234.00	390.00
A&P - Strategy and Planning	0.90	0.70			1.60	508.00	317.50
A&P - Case Accounting - General		0.20	3.90	3.40	7.50	967.50	129.00
A&P - Case Accounting		0.70	2.70	5.35	8.75	1,239.25	141.63
A&P - Fee and WIP		0.30	1.60		1.90	303.50	159.74
A&P - General Administration	0.10		5.60	2.20	7.90	1,056.50	133.73
A&P - IT – Admin / planning and acquisition		0.60			0.60	150.00	250.00
Asset Realisation		92.40			92.40	29,059.50	314.50
ROA - Debt Collection		92.40			92.40	29,059.50	314.50
Creditors	4.90	23.50	2.30	0.10	30.80	9,026.50	293.07
CRE - Secured Creditors	3.10	22.10			25.20	7,578.50	300.73
CRE - Unsecured Creditors	0.20	1.10	2.30		3.60	740.00	205.56
CRE - CUSTOMERS	1.60	0.30		0.10	2.00	708.00	354.00
Investigation			14.50		14.50	2,930.00	202.07
INV - Investigatory Work			8.50		8.50	1,665.00	195.88
INV – IT – Investigations			6.00		6.00	1,265.00	210.83
Statutory Compliance		3.90	4.10		8.00	1,663.00	207.88
STA -Statutory Compliance - General		1.10			1.10	275.00	250.00
STA - Tax/VAT - Post appointment		0.50	2.70		3.20	509.00	159.06
STA - Statutory Reporting/ Meetings		1.80	1.40		3.20	754.00	235.63
STA - GDPR Work		0.50			0.50	125.00	250.00
Total Hours	6.50	122.30	34.70	11.05	174.55	47,137.75	270.05

Disbursements for the period	
30 December 2022 to 29 December 2023	
	Value £
Category 1	
Relativity Hosting	292.55
Sundries/General	60.00
Grand Total	352.55

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

FRP Charge out rates		
	From	
Grade	1st May 2016	1st May 2022
Appointment taker / Partner	320-345	340-370
Managers / Directors	230-320	250-310
Other Professional	135-210	140-230
Junior Professional & Support	75-105	80-110

FRP

Simplicity Energy Ltd (In Liquidation)
Time charged for the period 30 December 2021 to 29 December 2023

	Appointment Takers / Partners	Managers / Directors	Other Professional	Junior Professional & Support	Total Hours	Total Cost £	Average Hourly Rate £
Administration and Planning	9.10	11.75	64.40	22.80	108.05	17,460.00	161.59
A&P - Admin & Planning	0.60		2.90		3.50	639.00	182.57
A&P - Strategy and Planning	8.40	9.50	1.60	0.60	20.10	5,486.50	272.96
A&P - Case Accounting - General		0.20	11.65	3.70	15.55	2,056.75	132.27
A&P - Case Accounting		1.15	28.45	11.20	40.80	5,564.75	136.39
A&P - Case Control and Review			0.30		0.30	42.00	140.00
A&P - Fee and WIP		0.30	4.90		5.20	755.50	145.29
A&P - General Administration	0.10		13.60	7.30	21.00	2,625.50	125.02
A&P - Media			1.00		1.00	140.00	140.00
A&P - IT – Admin / planning and acquisition		0.60			0.60	150.00	250.00
Asset Realisation	1.90	168.90	28.55		199.35	55,190.75	276.85
ROA - Asset Realisation		0.30			0.30	69.00	230.00
ROA - Debt Collection	1.90	168.60	28.55		199.05	55,121.75	276.92
Creditors	8.80	46.90	33.40	0.10	89.20	20,689.25	231.94
CRE - Secured Creditors	3.60	41.70			45.30	12,812.50	282.84
CRE - Unsecured Creditors	1.20	2.20	33.40		36.80	5,602.75	152.25
CRE - TAX/VAT - Pre-appointment		2.70			2.70	678.00	251.11
CRE - CUSTOMERS	4.00	0.30		0.10	4.40	1,596.00	362.73
Investigation		3.50	22.20		25.70	5,427.00	211.17
INV - CDOA Enquiries			0.30		0.30	40.50	135.00
INV - Investigatory Work			11.50		11.50	2,235.00	194.35
INV - Legal - Investigations			0.10		0.10	13.50	135.00
INV - FTech - Project Management		3.50			3.50	970.00	277.14
Inv - Ftech - Data Processing Time			3.30		3.30	693.00	210.00
INV – IT – Investigations			6.00		6.00	1,265.00	210.83
INV - Ftech - Data Tracking			1.00		1.00	210.00	210.00
Statutory Compliance	1.80	24.50	13.20	14.50	54.00	10,462.50	193.75
STA - Pensions- Other			0.50		0.50	67.50	135.00
STA -Statutory Compliance - General		3.30	5.80		9.10	1,616.00	177.58
STA - Tax/VAT - Post appointment		2.80	5.50	14.50	22.80	2,783.00	122.06
STA - Statutory Reporting/ Meetings	1.80		1.40		5.00	1,420.00	284.00
STA - GDPR Work		16.60			16.60	4,576.00	275.66
Trading			1.70		1.70	238.00	140.00
TRA - Case Accounting - Trading			1.70		1.70	238.00	140.00
Total Hours	21.60	255.55	163.45	37.40	478.00	109,467.50	229.01

Disbursements for the period	
30 December 2021 to 29 December 2023	
	Value £
Category 1	
Computer Consumables	125.00
Postage	61.92
Relativity Hosting	292.55
Subscriptions	60.00
Sundries/General	60.00
Grand Total	599.47

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

FRP Charge out rates		
	From	
Grade	1st May 2016	1st May 2022
Appointment taker / Partner	320-345	340-370
Managers / Directors	230-320	250-310
Other Professional	135-210	140-230
Junior Professional & Support	75-105	80-110

Appendix E

Statement of expenses incurred in the Period

FRP

Simplicity Energy Limited (In Liquidation) Statement of expenses for the period ended 29 December 2023		
Expenses	Period to 29 December 2023 £	Cumulative period to 29 December 2023 £
Office Holders' remuneration (Time costs)	47,138	109,468
Administrators' Fee (Post)	138,844	300,164
DCA Fees	36,576	70,698
Insurance of Assets	-	314
Legal Fees	47,066	141,664
Mileage	-	21
Statutory Advertising	-	171
Postage	-	62
Computer Consumable	-	131
Subscriptions	120	180
Bordereau	-	1,100
Corporation Tax	4,822	4,822
Customer Reimbursement	- 268,332	389
IT Costs	165	165
Liquidators' Fee (Post)	40,000	40,000
Travel	-	352
-	-	-
-	-	-
Trading	-	-
Direct Wages	145,404	360,454
IT Costs	7,762	7,762
Insurance	261	261
Total	199,827	1,038,177