

# LIQ14

## Notice of final account prior to dissolution in CVL



Companies House

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

<b>1</b>	<b>Company details</b>	
Company number	1   1   0   9   1   4   0   9	<b>→ Filling in this form</b> Please complete in typescript or in bold black capitals.
Company name in full	Display Revolution Limited	
<b>2</b>	<b>Liquidator's name</b>	
Full forename(s)	Eric	
Surname	Walls	
<b>3</b>	<b>Liquidator's address</b>	
Building name/number	C12 Marquis Court	
Street	Marquisway, TVTE	
Post town	Gateshead	
County/Region		
Postcode	N   E   1   1     0   R   U	
Country		
<b>4</b>	<b>Liquidator's name ①</b>	
Full forename(s)		<b>① Other liquidator</b> Use this section to tell us about another liquidator.
Surname		
<b>5</b>	<b>Liquidator's address ②</b>	
Building name/number		<b>② Other liquidator</b> Use this section to tell us about another liquidator.
Street		
Post town		
County/Region		
Postcode		
Country		

# LIQ14

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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

d

2

d

3

m

0

m

1

y

2

y

0

y

2

y

4

# LIQ14

## Notice of final account prior to dissolution in CVL



### 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 **Eric Walls**

Company name **KSA Group Ltd**

Address  
**C12 Marquis Court**  
**Marquisway, Team Valley**

Post town **Gateshead**

County/Region

Postcode **N E 1 1 0 R U**

Country

DX

Telephone **0191 482 3343**



### 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)**

**Statement  
of Affairs**  
£

£

£

REPRESENTED BY

**NIL**

23 January 2024 11:19

Display Revolution Limited – in Liquidation

Liquidator's Final Return

For the period 23 September 2021 to 23 January 2024

In Accordance with section 106 of the Insolvency Act 1986 and Rule 18.14  
of the Insolvency (England and Wales) Rules 2016

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**For the avoidance of doubt, the appendices form part of this report.**

## Abbreviations and definitions

The following table shows the abbreviations and insolvency terms that may be used in this report.

Abbreviation or definition	Meaning
The Company	Display Revolution Limited
Office Holder / Liquidator / we / us / I	Eric Walls
Firm/KSA	KSA Group Ltd
The Act	Insolvency Act 1986 (as amended) <b>Weblink:</b> <a href="#">The Act</a>
The Rules	Insolvency (England and Wales) Rules 2016 <b>Weblink:</b> <a href="#">The Rules</a>
HMRC	HM Revenue & Customs
SoA	Company Statement of Affairs prepared by the director(s) as at 16 September 2021.
Previous Reports	Progress report of the Liquidator
Prescribed Part	The amount set aside for Unsecured Creditors from floating charge funds in accordance with Section 176A of the Act.
Secured Creditors	Creditors with security in respect of liabilities due to them, filed with the Registrar of Companies and in accordance with Section 248 of the Act, in this case there are no secured creditors.
Preferential Creditors	Claims for unpaid wages earned in the four months before the insolvency up to £800, holiday pay accrued within the 12 months leading to the date of Liquidation and unpaid pension contributions in certain circumstances.
Secondary Preferential Creditors	In December 2020, legislation was introduced by the UK government granting HMRC secondary Preferential Creditor status in insolvencies commencing after that date in respect of certain liabilities due to HMRC. In the main, Preferential Creditor status was granted in respect of certain amounts held on trust by the Company for HMRC, such as PAYE, Employees' NIC and VAT.
RPS	Redundancy Payments Service, an executive agency sponsored by the Department for Business, Energy & Industrial Strategy, which deals with the statutory claims of employees under the Employment Rights Act 1996.
Unsecured Creditors	Creditors who are neither secured, nor preferential.
ROT	Retention of Title claims over goods supplied to the Company but not paid for before the Liquidator's appointment.
TUPE	Transfer of Undertakings (Protection of Employment) Regulations 2006.

## **1. Appointment Details**

- 1.1 As creditors are aware, I was appointed Liquidator of the Company on 23 September 2021 by a resolution of its shareholders. My appointment was confirmed at a virtual meeting of creditors held later that day.
- 1.2 Further to my appointment I hereby report upon the progress of the liquidation pursuant to Rule 18.7 of the Rules. Statutory information regarding the Company and the appointment of the Liquidator is attached at Appendix 1.
- 1.3 All Previous Reports and notices that have been issued by the Liquidator can be viewed and downloaded at:  
<https://www.ksagroup.co.uk/gateshead-notices/display-revolution-limited/>
- 1.4 Details for accessing these documents, including the necessary password, were provided to all known creditors on 16 September 2021. Hard copies of any Previous Report or notice will be sent to any person entitled to the documents should they submit a written request either to our Gateshead office, or via email to:  
[insolvency@ksagroup.co.uk](mailto:insolvency@ksagroup.co.uk)

## **2. Progress of the Liquidation to Date**

### Asset Realisations

- 2.1 Full details relating to asset realisations during the first year of the liquidation were set out for creditors in the Liquidator's Previous Reports copies of which can still be viewed by creditors (see section 1 above).

## **3. Proposed Future Conduct of the Liquidation**

- 3.1 The Liquidation has now been concluded. No objections have been received to the Liquidators' release.

## **4. Secured Creditors**

- 4.1 The Company had not granted any security to any party prior to liquidation.

## **5. Prescribed Part**

- 5.1 Section 176A of the Act, provides that, in certain circumstances, the Liquidators are required to make a Prescribed Part of the Company's net property available to deal with the claims of the Unsecured Creditors.
- 5.2 As noted in section 4, the Company has not granted any security to any third party, therefore there was no holder of a qualifying floating charge. Therefore, the provisions relating to the Prescribed Part do not apply.

## **6. Preferential Creditors**

- 6.1 In this liquidation, both the RPS and certain further claims from the employees are likely to rank as Preferential Creditors in respect of monies due to employees for arrears of wages and holiday pay. Additionally, it may be that unpaid pension contributions may also rank as a Preferential Creditor.
- 6.2 The Company's SoA estimated the Secondary Preferential Creditor claim of HMRC to be £6,662.39. To date, no formal claim has been received.
- 6.3 No preferential claims have been received. However, there will be no distribution to this class of creditor as any residual funds will be used to settle the final costs and expenses of the winding up.

## **7. Unsecured Creditors**

- 7.1 The SoA was issued to creditors on 16 September 2021, shortly prior to the appointment of the Liquidator. The SoA listed the names and addresses of all known creditors and the amounts due to them as noted in the Company's books and records.



- 7.2 In accordance with rules 14.36 and 14.37 of the Rules, I have previously given notice on 21 November 2023 that no dividend will become payable to any class of creditor/the Unsecured Creditors in this liquidation.

## **8. Receipts and Payments Account**

- 8.1 Attached to this report at appendix 2 is a receipts and payments account for the periods 23 September 2023 to 23 January 2024 and 23 September 2021 to 23 January 2024.

## **9. Investigations into the Affairs of the Company and the Directors Conduct.**

- 9.1 I am able to confirm that I have complied with my obligations under the Company Directors Disqualification Act 1986. The Department for Business, Energy and Industrial Strategy requests that the contents of my report submitted under the above Act remain confidential.
- 9.2 At the date of liquidation, creditors were afforded an opportunity to highlight any specific areas of concern. A creditors' questionnaire was sent to all known creditors, along with my initial appointment documents on 23 September 2021.
- 9.3 Creditors should note that a further copy of the creditors' questionnaire is available to view and download at the web address previously provided.
- 9.4 No issues have been raised by creditors and nothing further has come to light during the period covered by this report to suggest that there is anything further to be reviewed under the Company Directors' Disqualification Act 1986 and Statement of Insolvency Practice 2.

## **10. Costs and Expenses of the Liquidation & the Liquidator's Remuneration**

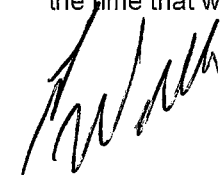
- 10.1 Further details on the Liquidator's remuneration and other costs and expenses of the Liquidation, and the time costs incurred in dealing with this liquidation, can be found at appendices 3 and 4 of this report. To date, no Liquidator's remuneration has been drawn in respect of this case.
- 10.2 Since the anniversary of my appointment, Liquidators remuneration of £587.85 has been drawn in line with the resolution approved by creditors on 23 September 2021.

## **11. Other Matters**

- 11.1 The Liquidator is bound by the Insolvency Code of Ethics when carrying out all professional work relating to this appointment. A copy of the code is available at:  
<https://www.insolvency-practitioners.org.uk/regulation-and-guidance/ethics-code>
- 11.2 Creditors have the right to ask for more information within 21 days of receiving this report as set out in Rule 18.9 of the Rules. Any request must be in writing. Creditors can also challenge fees and expenses within eight weeks of receiving this report as set out in Rule 18.34. This information can also be found in the guide to fees available at:  
<https://www.ksagroup.co.uk/downloads/fees-liquidation.pdf>

## **12. Conclusion**

- 12.1 This report and account of receipts and payments was issued to creditors on 21 November 2023 in accordance with Section 106 of the Act.
- 12.2 The final report is a formal requirement of liquidation procedure and are a prelude to the formal dissolution of the company, which will occur automatically, approximately three months later. Unless creditors otherwise resolve, pursuant to Section 173(2) of the Act we will be released from liability at the time that we vacate office.



**E Walls**  
Liquidator

**23 January 2024**

## Appendix 1 – Statutory Information

Detailed below is information extracted either from the statutory books of the company or from records held by the Registrar of Companies.

Previous Names (within last 12 months): None Known

Company Number: 11091409

Date of Incorporation: 01/12/2017

Registered Office Was Kingsnorth House, Blenheim Way, Birmingham, B44 but changed to C12 Marquis Court, Marquisway, Team Valley, Gateshead, NE11 0RU

Share Capital 100 Ordinary Shares of £1, of which all of which have been issued and fully paid.

Shareholders	<u>Name</u>	<u>No of Shares</u>	<u>%</u>
	Donna Bowen	100	100

Directors (in last 3 years)	<u>Name</u>	<u>Date of Appointment</u>	<u>Date of Resignation</u>
	Donna Bowen	02/01/2019	N/A
	Thomas Wheway	04/01/2019	N/A
	Donna Bowen	09/02/2018	03/08/2018
	Thomas Wheway	01/12/2017	03/01/2019

Nature of Business Events and Exhibition planning and production

Trading Address Unit 6, Alexandra Trading Estate, Birmingham, B21 0PD

Liquidator's Name Eric Walls (IP No 9113)

Liquidator's Correspondence Address KSA Group Ltd, C12 Marquis Court, Marquisway, Team Valley, Gateshead, NE11 0RU

Date of Appointment 23 September 2021

Appointed by Resolution of members, appointed confirmed by creditors at a virtual meeting held on 23 September 2021.

## Appendix 2 – Receipts and Payments

### Display Revolution Limited

(In Liquidation)

#### Receipts and Payments Account

Statement of Affairs £	From : To :	23 September 2023 23 January 2024	From : To :	23 September 2021 23 January 2024
		£		£
RECEIPTS				
231.61	Cash at Bank	-		225.09
-	Third Party Funds	-		4,800.00
-	Bank Interest Gross	5.56		10.12
<u>231.61</u>		<u>5.56</u>		<u>5,035.21</u>
PAYMENTS				
	Preparation of SoA	500.00		4,000.00
	Liquidators' Remuneration	593.41		593.41
	Statutory Advertising	-		397.80
	Liquidators' Specific Bond	-		44.00
		<u>1,093.41</u>		<u>5,035.21</u>
BALANCE				
				<u>-</u>
REPRESENTED BY				
	Cash at Bank - Current Account			<u>-</u>
				<u>-</u>

**NOTE:**

The above amounts are stated net of VAT, which has either been paid over to, or reclaimed from HM Revenue and Customs.

**Display Revolution Limited – In Liquidation  
Liquidator's Fees Estimate**

**1. Introduction**

- 1.1 "A Creditors' Guide to Liquidator's Remuneration" is available for download at: <http://www.ksagroup.co.uk/downloads/fees-liquidation.pdf>. Should you require a paper copy, please send your request in writing to us and this will be provided to you at no cost.
- 1.2 The guide contains details as to how the basis of Liquidator's remuneration may be calculated, and confirms that, should creditors fail to agree a suitable basis for remuneration, then an application may need to be made to the Court to set the basis.

**2. Basis of Liquidator's remuneration**

- 2.1 Rule 18.16 of the Insolvency (England and Wales) Rules 2016, the basis of the Liquidator's remuneration may be fixed:
- by reference to time properly given by the insolvency practitioner and his staff in attending to matters as set out in the Fee Estimates, set out in this appendix;
  - as a percentage of the value of the property with which the Liquidator has to deal;
  - as a set amount; or
  - a combination of the above.
- 2.2 A resolution to agree the basis of the Liquidator's remuneration by reference to time properly given was put before creditors at the virtual meeting held on 23 September 2021.
- 2.3 In the absence of a liquidation committee, the Unsecured Creditors were invited to fix the basis of the Liquidator's remuneration by reference to time costs in line with the Liquidator's fees and expenses estimate dated 2 September 2021. The creditors approved the basis of the Liquidator's remuneration via the resolution referred to at 2.2 above. For the avoidance of any doubt, these fees will be drawn from the funds held by the Liquidator.
- 2.4 Total time costs spent on the liquidation to 23 January 2024 are £4,119.95; represented by 24.29 hours at an average hourly rate of £169.62.

**Fees Incurred as at 23 January 2024 and those estimated to closure.**

- 3.1 The following tables show the time incurred in respect of the Liquidator's and their staff in dealing with matters arising during their administration of this case.
- 3.2 We and our team charge our time for the work we need to in the liquidation. Tasks are delegated to suitable grades of staff, taking into account their experience and any specialist knowledge that is needed and we supervise them properly to maximise the costs effectiveness of the work done. Anything complex or important matters of exceptional responsibility are handled by senior staff or the Liquidator directly.
- 3.3 All of our staff who work on the liquidation charge time directly to the case and are included in any analysis of time charge. Each grade of staff has an hourly charge out rate which is reviewed from time to time. The charge out rates currently levied by KSA Group Ltd in respect of staff likely to deal with this matter can be summarised as follows:

	Hourly Charge Out Rate
	£
Directors and Insolvency Practitioners	200 – 350
Senior Administrators/Managers	120 – 200
Support Staff/Administrators	50 – 120

Category of Work	Time costs incurred in the period	Time costs incurred brought forward	Total time costs incurred
A. Administration etc.	339.97	2,497.73	2,837.70
B. Investigations	Nil	1,078.05	1,078.05
C. Realisations of Assets	Nil	Nil	Nil
D. Trading	Nil	Nil	Nil
E. Creditors	Nil	204.20	204.20
F. Case Specific Matters	Nil	Nil	Nil
<b>TOTAL</b>	<b>339.97</b>	<b>3,779.98</b>	<b>4,119.95</b>

**Our hours and average rates**

**Analysis of time spent in the period from 23 September 2022 to 23 January 2024**

**DISPLAY REVOLUTION LIMITED**

**(IN LIQUIDATION)**

**TIME AND CHARGE OUT SUMMARY**

	<b>Hours Spent</b>	<b>Charge Out Rate £</b>	<b>Total Time Costs £</b>	<b>Average Hourly Rate £</b>
<b>Administration, Planning and Statutory Matters</b>				
Directors and Insolvency Practitioners	0.00	200 - 350	0.00	0.00
Senior Administrators/Managers	1.73	120 - 200	339.97	196.51
Support Staff/Administrators	0.00	50 - 120	0.00	0.00
<b>Investigations</b>				
Directors and Insolvency Practitioners	0.00	200 - 350	0.00	0.00
Senior Administrators/Managers	0.00	120 - 200	0.00	0.00
Support Staff/Administrators	0.00	50 - 120	0.00	0.00
<b>Realisation of Assets</b>				
Directors and Insolvency Practitioners	0.00	200 - 350	0.00	0.00
Senior Administrators/Managers	0.00	120 - 200	0.00	0.00
Support Staff/Administrators	0.00	50 - 120	0.00	0.00
<b>Trading</b>				
Directors and Insolvency Practitioners	0.00	200 - 350	0.00	0.00
Senior Administrators/Managers	0.00	120 - 200	0.00	0.00
Support Staff/Administrators	0.00	50 - 120	0.00	0.00
<b>Creditors</b>				
Directors and Insolvency Practitioners	0.00	200 - 350	0.00	0.00
Senior Administrators/Managers	0.00	120 - 200	0.00	0.00
Support Staff/Administrators	0.00	50 - 120	0.00	0.00
<b>Case Specific Matters</b>				
Directors and Insolvency Practitioners	0.00	200 - 350	0.00	0.00
Senior Administrators/Managers	0.00	120 - 200	0.00	0.00
Support Staff/Administrators	0.00	50 - 120	0.00	0.00
<b>TOTAL FOR THE PERIOD</b>	<b>1.73</b>		<b>339.97</b>	<b>196.51</b>
Brought Forward as at 22/09/2022	<b>22.56</b>		<b>3,779.98</b>	<b>167.33</b>
<b>TOTAL</b>	<b>24.29</b>		<b>4,119.95</b>	<b>169.62</b>

### Our work in the period

*Earlier in this report we provided an analysis of the time spent by the various grades of staff. Whilst this is not an exhaustive list, in the following section we provide more detail on the key areas of work.*

- 3.4 The time taken/estimated time that the Liquidator and his staff have/are likely to spend in respect this Liquidation have been analysed into a number of different areas of work. A summary of the primary work that has/will be undertaken by the Liquidator and his staff is summarised below.

Area of work	Work undertaken	Why the work was necessary and what, if any, financial benefit the work provided to creditors
<b>A. Administration, Planning and Statutory Matters</b>	<p>Reviewing appointment and all statutory documents.</p> <p>Assessing the work needed for this particular case and ensuring that adequate resources are available and ensuring that the appropriate assistance from other professionals, as noted above, is obtained.</p> <p>Preparing and issuing the first progress report, including receipts and payments accounts, and providing creditors with a suitable analysis of time costs accrued.</p> <p>Managing general administrative matters.</p>	<p>This work is necessary to ensure the orderly conduct of the liquidation and to ensure that all statutory and regulatory requirements are met.</p> <p>Although this work may not directly benefit creditors, it is necessary and helps to ensure that the work undertaken in dealing with this case is carried out by staff with the appropriate level of experience, thereby ensuring value for money for creditors.</p>
<b>B. Investigations</b>	<p><b>See section 6 of the report for further comments on the investigations undertaken by the Liquidator and his staff.</b></p> <p>Undertaking a review of the conduct of the director and reporting thereon.</p> <p>Reviewing the affairs, trading and transactions of the company, in order to comply with the requirements laid on the Liquidator by statute and by the appropriate Statement of Insolvency Practice issued by the Association of Business Recovery professionals.</p> <p>An examination of the company's records and transactions, particularly over the two-year period preceding liquidation.</p> <p>Raising enquiries with the director in relation to transactions from the Company's bank account and seeking responses to those enquiries.</p>	<p>Office holders and their staff have statutory responsibilities to review and, where appropriate, comment on the trading of a company and the conduct of its directors.</p> <p>Any review of the trading of the company will include reviewing the company's records and correspondence received from creditors to ensure that all of the company's assets are identified and where possible, realised for the benefit of creditors. This might well include identifying transactions with any party which might breach certain provisions of the current insolvency legislation, which might then lead to recovery action being taken by the office holders against those parties.</p> <p>Work carried out will also include complying with the reporting provisions of the CDDA, which, will not provide any benefit for creditors, but which is a statutory requirement.</p>
<b>C. Realisation of Assets</b>	<b>See section 2 of the report for details on the asset realisations in this case.</b>	<p>In all liquidations every effort is made to identify and, where possible realise, all of the company's assets. This may include liaising with suitably qualified agents, or seeking</p>

	<p>Reviewing the position in respect of the Company's debtors. Including contact debtors and requesting proposals for payment, scheduling and reviewing payments received and outstanding.</p> <p>Generally doing all things to dispose of the company's assets in order to maximise the position as regards creditors.</p>	<p>assistance from other professionals such as lawyers or surveyors.</p> <p>Realising the assets of a company may allow the Liquidator to deal with the claims of certain classes of creditors by way of payment of a dividend or distribution.</p> <p>Maximising realisations from assets in an appropriate commercial manner will provide a benefit for the creditors. It is essential therefore that suitably qualified and suitably experienced staff undertake the work noted.</p>
<b>D. Trading</b>	<p>No post appointment trading was undertaken on this case.</p>	<p>It is extremely unlikely that a Liquidator will continue trading a company following liquidation, although, if deemed appropriate, certain elements of work in progress may be completed.</p>
<b>E. Creditors</b>	<p>Attending the meeting of creditors.</p> <p>Receiving and recording all creditor claims.</p> <p>Liaising with the redundancy payments office in respect of the claims of the employees and submitted forms RP14 and RP14a. Reviewing the claims of those employees and calculating any preferential distribution that may be due.</p> <p>Reviewing the realisations received in respect of any amounts which may become due under the prescribed part, where applicable.</p> <p>Reviewing realisations to date in comparison to creditor claims and the costs and expenses of the liquidation and issuing notice of no dividend/ notice of dividend to creditors.</p> <p>Dealing with all creditor correspondence via letter, fax, email and telephone.</p>	<p>This work includes dealing with all creditor correspondence including receiving, reconciling and, where appropriate, agreeing the claims of all creditors.</p> <p>This includes dealing with any concerns raised by creditors and providing creditors with reasonable assistance.</p> <p>Although this work does not necessarily provide a direct benefit to creditors, it is a regulatory requirement that the Liquidator deal with any creditor concerns where appropriate.</p>
<b>F. Case Specific Matters</b>	<p>Dealing with statutory and regulatory matters.</p> <p>Reviewing matters specific to this company which were identified post liquidation and dealing with those matters in an appropriate manner.</p>	<p>This relates either to matters which are particular to this specific case, or are not covered by any of the sections/tasks detailed above.</p> <p>Any matters dealt with here, and whether any benefit has accrued to creditors will be dealt with in future reports.</p>



## 1. Expenses

- 1.1 In addition to the remuneration of the Liquidators, certain expenses have/will, by necessity, be incurred in dealing with this liquidation. The majority of the expenses in this case will be re-charged at direct cost to the case.

### Category 1 Expenses

- 1.2 Our estimate in respect of this heading covers expenses where the officeholders' firm has met a specific cost in respect of the insolvent estate where payment has been made to a third party. Such expenses may include items such as advertising, couriers, travel (by public transport), land registry searches, fees in respect of swearing legal documents, storage of original records of the insolvent estate. In each case the recharge will be reimbursement of a specific expense incurred.
- 1.3 In all liquidations, it may prove necessary to engage other professional and specialists to assist in the liquidation process. For example, suitably qualified surveyors may need to be instructed to assist in marketing and realising the assets of the company. Lawyers are also likely to be utilised to protect the legal interests of the company and the Liquidators, and possibly to assist in the recovery of assets. The costs of anyone assisting with the Liquidation will be an expense of the Liquidation. Such expenses are not subject to creditor approval but nevertheless have an effect on the funds available to deal with the claims of creditors.

### Category 2 Expenses

- 1.4 Costs in respect of Category 2 expenses will be subject to creditor approval because it concerns expenses where there will not always be an invoice for the cost. Insolvency practices additionally provide for the recharge of expenses such as postage, stationery, photocopying charges, telephone, fax and other electronic communications, which cannot be economically recorded in respect of each specific case. Such expenses, which are apportioned to cases, must be approved by the creditors in accordance with the Insolvency Rules 1986, before they can be drawn, and these are known as category 2 disbursements. The current policy of is to recharge this expense on the basis of a figure based upon the number of creditors with whom we have to communicate and report during the insolvency.
- 1.5 No category 2 expenses will be recharged in this case.
- 1.6 The following table provides details of our expenses. Expenses are amounts properly payable by the Liquidators from the estate and includes Liquidators' remuneration but excludes distributions to creditors. The table should be read in conjunction with the receipts and payments account at Appendix 2, which shows expenses actually paid during the period and the total paid to date.

	Notes	Expenses incurred in the period	Expenses incurred brought forward	Total Expenses incurred
		£	£	£
Liquidator's Remuneration		593.41	Nil	593.41
Statement of Affairs Fee	3	500.00	3,500.00	4,000.00
Statutory Advertising	1	Nil	397.80	397.80
Liquidator's Specific Bond	2	Nil	44.00	44.00
<b>Total</b>		<b>1,093.41</b>	<b>3,941.80</b>	<b>3,941.80</b>

### Notes

- Statutory Advertising – the Liquidator is required by the Insolvency Act and Rules to give notice by advert in the London Gazette of his appointment. The cost in this regard is £338.40 plus VAT.
- Liquidator's Specific Bond – the Liquidator is required by the Insolvency Act and Rules to obtain specific penalty cover in respect of his administration of the case. The cost in this regard is £80.00.

3. Creditors were informed at the meeting of creditors held on 23 September 2021 that a charge of £4,000 plus £800.00 VAT plus disbursements had been paid to KSA in respect of the costs of calling the meeting of creditors, along with assisting the director with the preparation of the Company's SoA. As can be seen from the attached receipts and payments account £3,500.00 has been drawn to date in respect of this agreed fee.