

20/1/18

In accordance with Rule 6.28 of the Insolvency (England & Wales) Rules 2016 and Section 106(3) of the Insolvency Act 1986.

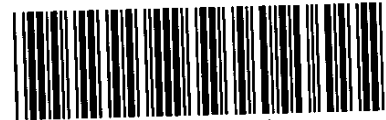
# LIQ14

## Notice of final account prior to dissolution in CVL



Companies House

WEDNESDAY



A26 \*A81MMHS4\* #169  
20/03/2019  
COMPANIES HOUSE

### 1 Company details

Company number 09020145

Company name in full MW H&P Ltd (formerly Makewarm Limited)

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

### 2 Liquidator's name

Full forename(s) Paul

Surname Stanley

### 3 Liquidator's address

Building name/number 340 Deansgate

Street

Post town Manchester

County/Region

Postcode M3 4LY

Country

### 4 Liquidator's name

Full forename(s) Jason Dean

Surname Greenhalgh

① Other liquidator  
Use this section to tell us about another liquidator.

### 5 Liquidator's address

Building name/number 340 Deansgate

Street

Post town Manchester

County/Region

Postcode M3 4LY

Country

② Other liquidator  
Use this section to tell us about another liquidator.

# LIQ14

## Notice of final account prior to dissolution in CVL

### 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	1	d	9	m	0	m	3	y	2	y	0	y	1	y	9
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

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 **Paul Stanley**

Company name **Begbies Traynor (Central) LLP**

Address **340 Deansgate  
Manchester**

Post town **M3 4LY**

County/Region

Postcode

Country

DX

Telephone **0161 837 1700**

 **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)

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**MW H&P Ltd (formerly Makewarm  
Limited) (In Creditors' Voluntary  
Liquidation)**

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*Final report and account of the liquidation*

Period: 22 January 2018 to 17 January 2019

### **Important Notice**

This report has been produced solely to comply with our statutory duty to report to creditors and members of the Company pursuant to Section 106 of the Insolvency Act 1986. This report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors and members for any purpose other than this report to them, or by any other person for any purpose whatsoever.

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## **Contents**

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# 1. INTERPRETATION

<b><u>Expression</u></b>	<b><u>Meaning</u></b>
"the Company"	MW H&P Ltd (formerly Makewarm Limited) (In Creditors' Voluntary Liquidation)
"the liquidation"	The appointment of liquidators on 22 January 2018.
"the liquidators", "we", "our" and "us"	Paul Stanley and Jason Dean Greenhalgh of Begbies Traynor (Central) LLP, 340 Deansgate, Manchester, M3 4LY
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England & Wales) Rules 2016
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and  (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
"preferential creditor"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act

# 2. COMPANY INFORMATION

Trading name(s):	MW H&P Limited
Company registered number:	09020145
Company registered office:	C/O Begbies Traynor, 340 Deansgate, Manchester, M3 4LY
Former trading address:	Makewarm Limited

# 3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	22 January 2018
Date of liquidators' appointment:	22 January 2018
Changes in liquidator (if any):	None

## 4. PROGRESS SINCE APPOINTMENT

This is our final report and account of the liquidation.

A detailed description is provided below with comparisons from the directors estimated statement of affairs. This is to provide creditors with a comparison of the estimated values of realisations, alongside what was actually realised.

On appointment all of the relevant notices were sent to all parties concerned. Companies House received the notice of appointment and the Statement of Affairs for filing. The notice of appointment was also advertised in the London Gazette. All known creditors were provided with details to access the Statement of Affairs and Report prior to appointment.

We have dealt with creditor correspondence and queries, and updated our records where appropriate.

The Joint Liquidators have ensured that the case reviews and statutory reporting were carried out in a timely manner, and that all costs incurred in the Creditors Voluntary Liquidation were discharged.

### **Receipts and Payments**

Attached at Appendix 1 is our abstract of receipts and payments for the period from 22 January 2018 to 17 January 2019.

### **Receipts**

#### **Book Debts**

The Company's book debts of £21,426.00 were subject to a factoring agreement with Lloyds Bank Commercial Finance Limited 'LBCF'. It was agreed that LBCF would continue with the collection in order to maximise their recovery. There were no surplus funds available from the book debts for the Liquidation as per the Statement of Affairs.

#### **Fixtures, Fittings and Stock**

The director's statement of affairs indicated that the Company's stock and fixtures and fittings would realise a total of £7,000.00. As the Company ceased to trade prior to our appointment there were issues regarding access to the site, and as part of the business had transferred prior to the involvement of the Joint Liquidators it was decided that it was not cost effective to arrange to uplift the remaining assets as a specific schedule was never provided. As a result, the physical assets proved to be unrealisable.

For the avoidance of doubt, due to the level of time costs incurred by the Joint Liquidators since appointment any funds received for the assets would only have been utilised to pay those outstanding costs, therefore there has been no detriment to creditors in making this decision.

#### **Contributions to Costs**

An amount of £4,500.00 was paid by the director to cover the Joint Liquidators pre appointment fees and any disbursements within the liquidation.

#### **Cash at Bank**

An amount of £96.00 was received on 2 August 2018 from Barclays Bank Plc in relation to funds held in the Company's bank account on liquidation.

#### **Bank Interest Gross**

The sum of £2.54 was received from Allied Irish Bank in respect of bank interest.

## **Payments**

### **Joint Liquidators Pre Appointment Fees**

An amount of £2,858.45 plus VAT has been paid to Begbies Traynor in respect of preparing the Statement of Affairs and seeking the creditors decision on the nomination of liquidators.

### **Statement of Affairs Fee**

An amount of £1,500.00 plus VAT has been paid to KBS Accounting LLP, the Company's former accountant for their assistance with the preparation of the Statement of Affairs and bringing the books and records up to date.

### **Specific Bond**

The sum of £18.00 plus VAT has been paid to AUA Insolvency Risk Services in relation to the Specific Bond in place to cover the value of the Company's assets.

### **Travel Expenses**

Travel Expenses of £23.13 plus VAT have been paid since appointment.

### **Storage Costs**

An amount of £29.76 plus VAT has been paid to Restore Plc in respect of storage costs.

### **Statutory Advertising**

£169.20 plus VAT has been paid to Courts Advertising Limited in relation to Statutory Advertising.

### **What work has been done in the period of this report, why was that work necessary and what has been the financial benefit (if any) to creditors?**

Details of the types of work that generally fall into the headings mentioned below are available on our firm's website - <http://www.begbies-traynorgroup.com/work-details> Under the following headings we have explained the specific work that has been undertaken on this case. Not every piece of work has been described, but we have sought to give a proportionate overview which provides sufficient detail to allow creditors to understand what has been done, why it was necessary and what financial benefit (if any) the work has provided to creditors.

The costs incurred in relation to each heading are set out in the Time Costs Analysis which is attached at Appendix 2.

#### **General case administration and planning**

Insolvency Practitioners are required to maintain records to demonstrate how the case was administered and to document the reasons for any decisions that materially affect the case.

Time charged to "General Case Administration and Planning" in the period covered by this report will include work of this nature, together with sundry tasks such as filing and photocopying. This also includes the undertaking of periodic reviews of case progression.

#### **Compliance with the Insolvency Act, Rules and best practice**

Insolvency Practitioners are required to comply with the provisions of The Insolvency Act 1986 (as amended) and The Insolvency Rules 1986 (as amended), together with best practice guidelines laid down within the profession (for instance the Statements of Insolvency Practice set out by the R3 body which represents business recovery professionals). This also includes ensuring that a specific bond is in place at the correct value to insure the sums realised and the issuing of periodic reports on the progress of the insolvency to creditors.

Time charged to "Compliance with the Insolvency Act, Rules and Best Practice" in the period covered by this report includes the undertaking of these tasks, including the issuing of notices to creditors and other parties following our appointment.



### Investigations

Insolvency Practitioners are required, in accordance with the provisions of Statement of Insolvency Practice 2, to carry out investigations into the conduct of business by the director or directors of an insolvent company to the extent that it is proportional and in the interests of creditors. This will include a review of the books and records of an insolvent company, an investigation into the causes of the failure of an insolvent company and an assessment of whether there have been any transactions (or similar dispositions) that would result in the formulation and quantification of a civil claim against any party.

When seeking specific redress from the beneficiaries of a transaction which was not entered into in the best interests of an insolvency company or its creditors, an insolvency practitioner will need to consider the likelihood of any action being successful (i.e. does the practitioner have sufficient evidence in support of the claim or is it considered that a satisfactory defence will be able to be put forward by the respondent) and whether the action is financially viable (i.e. is the proposed action strong enough for a solicitor to act on a Conditional Fee Agreement (or "no win no fee") basis, will the costs of taking action likely outweigh any benefits to creditors).

The time charged to "Investigations" in the period covered by this report relate to the requirements for the Joint Liquidators to investigate the conduct of the business.

### Realisation of assets

The primary duty of an Insolvency Practitioner is to identify and to realise the value of an insolvent company's property for the benefit of creditors.

In this case as previously stated, it was decided that it was not cost effective to uplift the remaining assets, which is why the director paid a fee of £4,500.00 to cover the pre appointment costs.

### Dealing with all creditors' claims (including employees), correspondence and distributions

Insolvency Practitioners will need to deal with the claims of creditors during the course of their time in office, which will include the recording of those claims together with the provision of and hoc updates to creditors and dealing with general queries from those creditors. When funds allow, the Insolvency Practitioner will make distributions to creditors in accordance with the specified order of priority governing secured claims, preferential claims and unsecured claims.

The time charged to "Dealing with All Creditors' Claims" in the period covered by this report relates to time spent corresponding with creditors customers claims.

### Other matters which includes seeking decisions from creditors (via Deemed Consent Procedure and/or Decision Procedures), tax, litigation, pensions and travel

In addition to the above categories, Insolvency Practitioners will also have to attend meetings when applicable (whether this be with directors, the respondents in any potential recovery action commenced in the course of the insolvency, solicitors, creditors or other interested party), tend to an insolvent company's pre and post insolvency tax affairs (including the submission of annual corporation tax returns and periodic VAT returns), enter into litigation in conjunction with appointed solicitors (usually applicable in instances where investigations have quantified a civil action that was unable to be settled directly between the Insolvency Practitioner and the respondent), deal with the winding up of a company pension scheme (where applicable) and undertake travel when applicable (for instance to attend meetings incidental to the progression of the insolvency).

Time charged to "Other Matters" in this period includes work regarding Corporation Tax.

## 5. OUTCOME FOR CREDITORS

Details of the sums owed to each class of the Company's creditors were provided in the director's statement of affairs.

On the basis of realisation, the outcome of each class of the Company's creditors is as follows:

### **Secured creditors**

Lloyds Bank Commercial Finance Limited ("Lloyds") were granted a Fixed Charge over the Company's book debts on 3 February 2015. As outlined in section 4 above, it was agreed that Lloyds would take steps to collect the outstanding book debts. Any funds received would have been paid direct to Lloyds to reduce the amount owed to them under the Fixed Charge.

### **Preferential creditors**

There are no known preferential creditors

### **Prescribed Part for unsecured creditors pursuant to Section 176A of the Act**

Section 176A of the Act provides that, where the company has created a floating charge on or after 15 September 2003, the liquidator must make a prescribed part of the Company's net property available for the unsecured creditors and not distribute it to the floating charge holder except in so far as it exceeds the amount required for the satisfaction of unsecured debts. Net property means the amount which would, were it not for this provision, be available to floating charge holders out of floating charge assets (i.e. after accounting for preferential debts and the costs of realising the floating charge assets). The prescribed part of the Company's net property is calculated by reference to a sliding scale as follows:

- 50% of the first £10,000 of net property;
- 20% of net property thereafter;
- Up to a maximum amount to be made available of £600,000

A liquidator will not be required to set aside the prescribed part of net property if:

- the net property is less than £10,000 and the liquidator thinks that the cost of distributing the prescribed part would be disproportionate to the benefit; (Section 176A(3)) or
- the liquidator applies to the court for an order on the grounds that the cost of distributing the prescribed part would be disproportionate to the benefit and the court orders that the provision shall not apply (Section 176A(5)).

To the best of our knowledge and belief, there are no unsatisfied floating charges created or registered on or after 15 September 2003 and, consequently, there is no net property as defined in Section 176A(6) of the Act and, therefore, no prescribed part of net property is available for distribution to the unsecured creditors.

### **Unsecured creditors**

We confirm that no dividend is available for unsecured creditors as the funds realised have already been distributed or used or allocated for defraying the expenses of the liquidation. Consequently we have not taken steps to formally agree the claims of unsecured creditors.

## 6. REMUNERATION & DISBURSEMENTS

### Remuneration

Our remuneration has been fixed by a decision of the creditors by way of correspondence on 16 February 2018 by reference to the time properly given by us (as liquidators) and the various grades of our staff calculated at the prevailing hourly charge out rates of Begbies Traynor (Central) LLP in attending to matters arising in the winding up as set out in the fees estimate dated 23 January 2018 in the sum of £25,220.00 and we are authorised to draw disbursements for services provided by our firm and/or entities within the Begbies Traynor group, in accordance with our firm's policy and which is attached at Appendix 2 of this report.

Our time costs for the period from 22 January 2018 to 17 January 2019 amount to £26,862.50 which represents 139.60 hours at an average rate of £192.42 per hour.

The following further information in relation to our time costs and disbursements is set out at Appendix 2:

- Time Costs Analysis for the period 22 January 2018 to 17 January 2019
- Begbies Traynor (Central) LLP's charging policy

To 17 January 2019, we have not drawn any remuneration, against total time costs of £26,862.50 incurred since the date of our appointment. Our unbilled time costs of £26,862.50 have been written off as irrecoverable. However, we reserve the right to recover our unbilled time costs in the event that circumstances subsequently permit us to do so.

### Disbursements

To 17 January 2019, we are yet to draw any disbursements on account of our remuneration.

### Category 2 Disbursements

There were no disbursements that were deemed to be Category 2 incurred in the period covered by this report.

A copy of 'A Creditors' Guide to Liquidators Fees (E&W) 2017' which provides guidance on creditors' rights on how to approve and monitor a Liquidator's remuneration and on how the remuneration is set can be obtained online at [www.begbies-traynor.com/creditorsguides](http://www.begbies-traynor.com/creditorsguides). Alternatively, if you require a hard copy of the Guide, please contact our office and we will arrange to send you a copy.

## 7. LIQUIDATORS' EXPENSES

A statement of the expenses incurred since our appointment is attached at Appendix 3.

## 8. UNREALISABLE ASSETS

The Joint Liquidators have not been successful in realising the Company's stock and fixtures and fittings as stated previously in this report. As the Company ceased to trade prior to our appointment there were issues regarding access to the site, and as part of the business had transferred prior to the involvement of the Joint Liquidators it was decided that it was not cost effective to arrange to uplift the remaining assets

The amount of £7,000 as per the Statement of Affairs has been written off as irrecoverable.

## 9. OTHER RELEVANT INFORMATION

### **Investigations and reporting on directors conduct**

You may be aware that a liquidator has a duty to enquire into the affairs of an insolvent company to determine its property and liabilities and to identify any actions which could lead to the recovery of funds. In addition, a liquidator is also required to consider the conduct of the Company's directors and to make an appropriate submission to the Department for Business, Energy and Industrial Strategy. We can confirm that we have discharged our duties in these respects.

### **Investigations completed and action taken**

We have been investigating the manner in which the business was conducted prior to the liquidation of the Company and potential recoveries for the estate in this respect.

### **Connected party transactions**

We have not been made aware of any sales of the Company's assets to connected parties.

### **Use of personal information**

Please note that although it is our intention to conclude the liquidation, in the course of us continuing to discharge our statutory duties as liquidators, we may need to access and use personal data, being information from which a living person can be identified. Where this is necessary, we are required to comply with data protection legislation. If you are an individual and you would like further information about your rights in relation to our use of your personal data, you can access the same at <https://www.begbies-traynorgroup.com/privacy-notice>. If you require a hard copy of the information, please do not hesitate to contact us.

## 10. CONCLUSION

This report and account of receipts and payments is our final account of the winding-up, showing how the liquidation has been conducted and details of how the Company's property has been disposed of.

Unless creditors object, by giving notice in writing within 8 weeks of the delivery of the notice of our final account, we will have our release from liability at the same time as vacating office. We will vacate office upon our delivering to the Registrar of Companies our final account.

Should you require further explanation of any matters contained within this report, you should contact our office and speak to the case manager, Mark Weekes in the first instance, who will be pleased to assist.



**Paul Stanley**  
Joint Liquidator

Dated: 17 January 2019

# ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 22 January 2018 to 17 January 2019

S of A £		£	£
	SECURED ASSETS		
21,426.00	Book Debts	NIL	NIL
	SECURED CREDITORS		
(21,535.00)	Lloyds Commercial Finance	NIL	NIL
	ASSET REALISATIONS		
5,500.00	Fixtures & Fittings	Nil	
1,500.00	Stock	Nil	
	Contributions to Costs	4,500.00	
	Cash at Bank	96.00	
	Bank Interest Gross	2.54	
			4,598.54
	COST OF REALISATIONS		
	Joint Liquidators Pre Appointment Fees	2,858.45	
	Statement of Affairs Fee	1,500.00	
	Specific Bond	18.00	
	Travel Expenses	23.13	
	Storage Costs	29.76	
	Statutory Advertising	169.20	
			(4,598.54)
	UNSECURED CREDITORS		
(165,218.96)	Trade Creditors	NIL	
(25,000.00)	Directors	NIL	
(7,000.00)	Banks	NIL	
(47,530.60)	HMRC (non VAT)	NIL	
(323,730.86)	Loans	NIL	
<b>(561,589.42)</b>			NIL
			<b>NIL</b>

## TIME COSTS AND DISBURSEMENTS

- a. Begbies Traynor (Central) LLP's charging policy;
- b. Time Costs Analysis for the period from 22 January 2018 to 17 January 2019.

## **BEGBIES TRAYNOR CHARGING POLICY**

### **INTRODUCTION**

This note applies where a licensed insolvency practitioner in the firm is acting as an office holder of an insolvent estate and seeks creditor approval to draw remuneration on the basis of the time properly spent in dealing with the case. It also applies where further information is to be provided to creditors regarding the office holder's fees following the passing of a resolution for the office holder to be remunerated on a time cost basis. Best practice guidance<sup>1</sup> requires that such information should be disclosed to those who are responsible for approving remuneration.

In addition, this note applies where creditor approval is sought to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm. It also applies where payments are to be made to parties other than the firm, but in relation to which the office holder, the firm or any associate has an interest. Best practice guidance<sup>2</sup> indicates that such charges should be disclosed to those who are responsible for approving the office holder's remuneration, together with an explanation of how those charges are calculated.

### **OFFICE HOLDER'S FEES IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES**

The office holder has overall responsibility for the administration of the estate. He/she will delegate tasks to members of staff. Such delegation assists the office holder as it allows him/her to deal with the more complex aspects of the case and ensures that work is being carried out at the appropriate level. There are various levels of staff that are employed by the office holder and these appear below.

The firm operates a time recording system which allows staff working on the case along with the office holder to allocate their time to the case. The time is recorded at the individual's hourly rate in force at that time which is detailed below.

### **EXPENSES INCURRED BY OFFICE HOLDERS IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES**

Best practice guidance classifies expenses into two broad categories:

- *Category 1 disbursements (approval not required)* - specific expenditure that is directly related to the case and referable to an independent external supplier's invoice. All such items are charged to the case as they are incurred.
- *Category 2 disbursements (approval required)* - items of expenditure that are directly related to the case which include an element of shared or allocated cost and are based on a reasonable method of calculation, but which are not payable to an independent third party.

(A) The following items of expenditure are charged to the case (subject to approval):

- Internal meeting room usage for the purpose of statutory meetings of creditors is charged at the rate of £100 (London £150) per meeting;
- Car mileage is charged at the rate of 45 pence per mile;
- Storage of books and records (when not chargeable as a *Category 1 disbursement*) is charged on the basis that the number of standard archive boxes held in storage for a particular case bears to the total of all archive boxes for all cases in respect of the period for which the storage charge relates

<sup>1</sup> Statement of Insolvency Practice 9 (SIP 9) – Remuneration of insolvency office holders in England & Wales

<sup>2</sup> Ibid 1

(B) The following items of expenditure will normally be treated as general office overheads and will not be charged to the case although a charge may be made where the precise cost to the case can be determined because the item satisfies the test of a *Category 1 disbursement*:

- Telephone and facsimile
- Printing and photocopying
- Stationery

**Additional payments received by Eddisons Commercial Limited from purchasers where assets are disposed of by way of auction**

In addition to the charges of Eddisons Commercial Limited detailed above for providing the services to the office holder, where any machinery and business assets (other than freehold/leasehold property) are disposed of by way of auction, Eddisons Commercial Limited will also receive a payment from the purchaser, known as a buyer's premium, equivalent to 15% of the successful bid. Where any freehold/leasehold property is disposed of by way of auction, Eddisons Commercial Limited will also receive a payment from the purchaser, known as a buyer's administration fee, in the sum of £600. It is standard auction industry practice for a buyer's premium and buyer's administration fee to be charged. The buyer's premium and buyer's administration fee is paid by the purchaser of the assets and is not paid by the office holder from the assets of the estate.

**BEGBIES TRAYNOR CHARGE-OUT RATES**

Begbies Traynor is a national firm. The rates charged by the various grades of staff that may work on a case are set nationally, but vary to suit local market conditions. The rates applying to the Manchester office as at the date of this report are as follows:

Grade of staff	Charge-out rate (£ per hour)
	1 December 2018 – until further notice
Partner	495
Director	445
Senior Manager	395
Manager	345
Assistant Manager	250
Senior Administrator	225
Administrator	175
Junior Administrator	140
Support	140



Cost	Consultant/Partner	Director	Senior	Manager	Assistant Manager	Admin	Job Admin	Supplier	Total Hours	Total Costs	Average Hourly Rate £
General Case Administration and Accounting	1.5		16.0			2.9	11.9		41.8	9,227.50	221.81
Administration			0.7						0.7	258.00	286.67
Total for General Case Administration and Accounting	1.5		16.7			2.9	11.9		41.8	9,485.50	226.91
Compliance with the Insolvency Rules and best practice	1.0		1.0						4.7	1,258.50	267.77
Appointment			1.0						4.7	1,258.50	267.77
Banking and Bonding			6.6					7.0	13.6	2,864.50	210.63
Case Closure					2.3				2.3	517.50	225.00
Case Closure									2.3	517.50	225.00
Statutory reporting and statement of affairs	4.0		3.8					7.0	26.8	4,400.00	238.77
Total for Compliance with the Insolvency Act, Rules and best practice	4.0		3.8					7.0	26.8	4,400.00	238.77
Investigations	1.3		4.0						53.2	7,478.50	140.57
GDIA and investigations			4.0						53.2	7,478.50	140.57
Total for Investigations	1.3		4.0						53.2	7,478.50	140.57
Realisation of assets	3.5		0.2						0.2	79.00	395.00
Debt collection			0.2						0.2	79.00	395.00
Property, business and asset sales			0.2						1.3	301.00	231.54
Retention of Title/Third party assets			0.2						1.3	301.00	231.54
Total for Realisation of assets	3.5		0.4						1.6	380.00	237.50
Trading											0.00
Total for Trading											0.00
Liability with all creditors claims (including employees), correspondence and distributions			6.3			4.3	1.5		14.4	3,187.00	221.32
Others			6.3			4.3	1.5		14.4	3,187.00	221.32
Creditors committee											0.00
Total for dealing with all creditors claims (including employees), correspondence and distributions			6.3			4.3	1.5		14.4	3,187.00	221.32
Other matters which includes meeting decisions of creditors, meetings, tax, litigation, pensions, travel											0.00
Meetings											0.00
Other											0.00
Tax			3.4						1.5	165.00	110.00
Litigation									5.9	1,526.00	258.64
Total for Other matters			3.4						7.4	1,691.00	228.51
Total hours by staff grade:	3.5		38.4		2.3	6.4	54.0	7.0	138.8	28,882.50	208.42
Total time cost by staff grade:	1,601.00		12,000.00		517.50	1,282.00	6,380.00	776.00	28,882.50	208.42	
Average hourly rate £:	395.00		312.85		235.00	143.10	110.00	110.26			192.42
Total fees drawn to date £:		0.00		0.00						0.00	

**STATEMENT OF EXPENSES**

<b>Type of expense</b>	<b>Name of party with whom expense incurred</b>	<b>Amount incurred £</b>	<b>Amount discharged £</b>	<b>Balance (to be discharged) £</b>
Storage Costs	Restore	29.76	29.76	Nil
Statutory Advertising	Courts Advert	169.20	169.20	Nil
Bond	AUA Insolvency Risk Services	18.00	18.00	Nil
Travel	Begbies Traynor	23.13	23.13	Nil
Statement of Affairs Fee	KBS Partnership	1,500.00	1,500.00	Nil