

The Insolvency Act 1986

Administrators' progress report

2.24B

Name of Company ICX Europe Limited	Company number 04080267
In the High Court of Justice, Chancery Division, Companies Court (full name of court)	For court use only 5127 of 2014

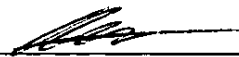
(a) Insert full name(s) and address(es) of administrators

We, Simon Harris, Cameron Gunn and Mark Supperstone of ReSolve Partners LLP, One America Square, Crosswall, London, EC3N 2LB

The Joint Administrators of the above company attach a progress report for the period

(b) Insert date

From 21 January 2015	To 20 July 2015
-------------------------	--------------------

Signed 
 Joint Administrator

Dated 29 July 2015

Contact Details:

You do not have to give any contact information in the box opposite but if you do, it will help Companies House to contact you if there is a query on the form. The contact information that you give will be visible to searches of the public record

Caroline Davenport
 ReSolve Partners LLP
 One America Square
 Crosswall
 London
 EC3N 2LB
 Tel 020 7702 9775

When you have completed and signed this form please send it to the Registrar of Companies at

House, Crown Way, Cardiff CF14 3UZ

DX 33050 Cardiff

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 COMPANIES HOUSE

ICX Europe Limited - In Administration

Joint Administrators' second progress report

For the period 21 January 2015 to 20 July 2015

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1. INTRODUCTION

As you are aware Cameron Gunn, Simon Harris and I were appointed as Joint Administrators of the Company on 21 July 2014. This report is my second report on the progress of the Administration to date. On 19 July 2015 the secured creditors of the Company provided consent to extend the Administration for a period of no more than six months, to 20 January 2016.

Statutory information on the Company is attached at *Appendix I*.

2. SUMMARY OF THE ADMINISTRATORS' PROPOSALS

No meeting of creditors of the Company was held pursuant to paragraph 52(1) of schedule B1 of the Insolvency Act 1986 (the Act) because the Company has insufficient property to enable a distribution to be made to unsecured creditors. The proposals were deemed approved eight days after they were sent to creditors, namely 19 September 2014.

In accordance with rule 2.110(2)(a) of the Insolvency Rules 1986 (the Rules), attached to this report at *Appendix II* is a copy of the Company's proposals. I can confirm that during the course of the Administration there were no amendments to, or deviations from, these proposals.

3. ADMINISTRATORS' ACTION SINCE THE LAST REPORT

Since my last report dated 22 January 2015, I have undertaken the following further actions:

- Continued to liaise with third parties and agents regarding sale of the Company plant and machinery
- Continued my efforts to collect the outstanding book debts
- Liaised with interested purchasers and solicitors in order to complete the sale and assignment of the judgement debt due to the Company
- Drafted a progress report to creditors
- Dealt with creditor queries and individual update requests, and
- Addressed the statutory and general administrative duties of the Administrators

4. RECEIPTS AND PAYMENTS

Attached at *Appendix III* is the receipts and payments account for the period 21 January 2015 to 20 July 2015. Please refer to my previous reports in relation to receipts and payments in the previous period.

I trust the payments are self-explanatory and I have discussed the receipts below, where they have not previously been discussed in my earlier reports.

5. ASSETS

Pre-appointment debts

At the date of my appointment there were realisable book debts totaling approximately £452,000. However, following written demands to these debtors, it appeared that the majority of the outstanding debts were subject to contra claims.

To date I have realised £1,570 in respect of the collectible book debts. I have been pursuing one debt of circa £70,000, which is not subject to a contra claim, due from a US customer. I am investigating the possibility of pursuing this through an agent. Other than the recovery of this debt, it is not expected there will be any further realisations from this source.

Judgement Debt

As advised in my previous reports, there was a judgement debt due to the Company of £747,795. An attempt was made to sell the judgement debt, however terms could not initially be agreed with the purchaser. Discussions were re-opened by the potential purchaser and on 6 May 2015, the debt was assigned for an amount of £10,000, with a further 50 percent of any net funds recovered, in excess of £10,000 and after

reasonable recovery costs, payable by the purchaser within 3 months from the 6 May 2015, or 40 percent after 6 August 2015

£10,000 has been received in full. To date it is unknown whether there will be any further realisations from this source

Plant & Machinery

The directors' statement of affairs estimated a realisable value of £10,000 for plant, equipment, fixtures and fittings, which comprising mainly of IT equipment and office furniture. Some of the Company's assets were held off site by third parties. Following discussions with the directors, it became apparent the third parties held equipment belonging to many clients and required me to provide serial numbers of the Company's assets. As I was unable to obtain the serial numbers I had no alternative but to abandon the assets.

The remaining office furniture was sold by my agents and an amount £430 was realised. No further realisations are expected from this source.

6. DIVIDENDS

Secured creditor

The Company provided fixed and floating charges over its assets to Mr Mawji and Mr Omnet on 2 September 2004, as security for loans provided to the Company. At the date of my appointment there was an amount of £92,350 due to the secured creditors.

Both Mr Mawji and Mr Omnet will be relying on their fixed and floating charge in order to recover the outstanding balance. It is envisaged they will both suffer a shortfall under their debentures, however should receive a distribution from the fixed charge realisations, net of any agreed costs in due course.

Preferential creditors

Preferential creditors include former employees and the Redundancy Payments Office (RPO) which has a claim in respect of payments made to the former employees' of the Company for unpaid wages (subject to a maximum limit set by the insolvency legislation) and holiday pay. Any balance of wages is unsecured. There is no limit in respect to outstanding holiday pay. I have yet to receive a proof of debt from the RPO, however, based on current information it is unlikely that a preferential dividend will be paid.

Prescribed part

There are provisions of the insolvency legislation that require administrators to set aside a percentage of a company's assets for the benefit of its unsecured creditors in cases where the company gave a floating charge over its assets to a lender on or after 15 September 2003. This is known as the prescribed part of the company's net property. A company's net property is that amount left after paying the preferential creditors, but before paying the lender who holds a floating charge. Administrators have to set aside 50 per cent of the first £10k of the net property and 20 per cent of the remaining net property up to a maximum of £600K.

As mentioned above, the Company provided fixed and floating charges to Mr Mawji and Mr Omnet 2 September 2004. Given there is a qualified floating charge holder, the prescribed part provisions will apply.

Based on current information it appears the Company's net property will be less than £10K after taking into account the costs of the Administration which will reduce the amount of net property available for distribution. The insolvency legislation does not require me to distribute the prescribed part of the net property to creditors if I think that the costs of distributing the prescribed part would be disproportionate to the benefits to creditors. Should this change I will advise creditors in my next report.

Unsecured creditors

The Company's records show the Company had 90 trade creditors totalling £8,399,978. To date I have received claims totalling £1,260,027.

Based on the current financial position of the Company, it is unlikely there will be sufficient net asset realisations to enable a distribution to unsecured creditors.

7 INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

I undertook an investigation into the Company's affairs to establish if there were any antecedent transactions, potential asset recovery actions or conduct matters that justified further investigation. I took into account the public interest, potential recoveries, the funds likely to be available to fund an investigation and the costs involved. To date I have not identified any transactions that justify further investigations.

Should any creditor believe any matters should be brought to my attention, please provide written submission providing any documentary proof.

Within six months of my appointment I am required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my work which may indicate that the conduct of any past or present director would make him unfit to be concerned with the management of the company. I confirm that my report was submitted on 12 December 2014. This report is not on public record.

8 PRE-ADMINISTRATION COSTS

As previously reported, my pre-appointment time costs are £35,474, of which £3,333 of time was billed and paid by the Company pre-appointment. Given there is unlikely to be funds available to make a distribution to unsecured creditors, I sought approval for my remuneration from the secured and preferential creditors. This was received on 13 February 2015, however it is expected the balance of the pre-appointment time costs will be written off.

A summary of the pre-appointment time costs are shown at **Appendix V** and a narrative at shown at **Appendix IV**.

9 ADMINISTRATORS' REMUNERATION AND EXPENSES

Given there are insufficient funds available to enable a distribution to be made to preferential or unsecured creditors, in accordance with Rule 2.106(5A) of the Rules, the Administrators sought approval of their remuneration and category two expenses from the secured creditor and the 50 per cent of preferential creditors.

A schedule of my charge out rates, disbursements policy and a narrative description of the work undertaken in the Administration to date, together with the time costs incurred to date is attached as **Appendix IV and V**.

For the period 21 July 2014 to 20 July 2015 the Administrators' time costs and disbursements total £94,950.50 and £1,298.04 respectively.

Time costs incurred since my last report, for the period 21 January 2015 to 20 July 2015 total £15,763.50. To date I have drawn remuneration totalling £8,000. No disbursements have been paid to date.

A copy of 'A Creditors Guide to Administrators' Fees' published by the Association of Business Recovery Professionals is available at the link www.resolvegroupuk.com/administrators.pdf. Please note that there are different versions of the Guidance Notes, and in this case you should refer to the November 2011 version. A hard copy of both documents can be obtained, free of charge, on request from the address below.

10. FURTHER INFORMATION AND COMPLAINTS

An unsecured creditor may, with the permission of the court or with the concurrence of five per cent in value of the unsecured creditors (including the creditor in question) request further details of the Administrators' remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court or with the concurrence of ten per cent in value of the unsecured creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Administrators' fees and the amount of any proposed expenses or expenses already incurred, within eight weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

Should you have any comments or complaints regarding this Administration, please contact Cameron Gunn in the first instance. If you consider that we have not dealt with your comment or complaint appropriately, you may request we perform an internal independent review of your complaint. This review would be undertaken by a person within ReSolve not involved in the Administration. A request for a review can be made in writing to the Compliance Manager, ReSolve Partners LLP, One America Square, Crosswall, London, EC3N 2LB or by email to cameron.gunn@resolvegroupuk.com

If you still feel that you have not received a satisfactory response then you may be able to make a complaint to the Complaints Gateway operated by the Insolvency Service. Any such complaints should be addressed to The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds, LS11 9DA, or you may email ip.complaints@insolvency.gov.uk, or you may phone 0845 602 9848. The Complaints Gateway will in turn determine if such complaint should be addressed by Mr Gunn's, Mr Supperstone's and Mr Harris' regulatory body.

11 SUMMARY

Should you require any further queries in respect of this report or any other matter, please do not hesitate to contact Caroline Davenport of this office.

Yours faithfully
For and on behalf of
ICX Europe Limited



Mark Supperstone
Joint Administrator

For enquires regarding this correspondence please contact

Contact name *Caroline Davenport*
Phone number *020 7702 9775*
Email *caroline.davenport@resolvegroupuk.com*

The affairs, business and property of the Company are being managed by the administrator.
Partners and staff acting as administrators, administrative receivers or supervisors act as agents of the company over which they are appointed at all times and without personal liability.
Cameron Gunn, Mark Supperstone, Simon Harris and Paul Davies are licensed in the United Kingdom by the Institute of Chartered Accountants in England and Wales.

APPENDIX I

STATUTORY INFORMATION

Company information

Company name ICX Europe Limited
 Company number 04080267
 Date of incorporation 28 September 2000
 Trading address 3rd Floor, 120 Moorgate, London EC2M 6UR
 Current registered office c/o ReSolve Partners LLP, One America Square, Crosswall, London EC3N 2LB
 Former registered office 3rd Floor, 120 Moorgate, London EC2M 6UR
 Principal trading activity Other telecommunications activities

Appointment details

Date of appointment 21 July 2014
 Appointment made by Secured creditor of the Company, Mr Haider Mawji
 Court name High Court of Justice, Chancery Division, Companies Court, London
 Court reference 5127 of 2014
 Administrators appointed
 Cameron Gunn Insolvency Practitioner Number 9362
 Mark Supperstone Insolvency Practitioner Number 9734
 Simon Harris Insolvency Practitioner Number 11372

Paragraph 100(2) statement Any act required or authorised under any enactment to be done by an Administrator may be done by any or all of the Administrators acting jointly or alone

Directors
 Mr Alan Omnet
 Mr Haider Mawji

Shareholder

Name	Shares held	Nominal value	Shareholding
I Telecoms Group Limited	100	£1 00	100%

Summary of Charges

Charge Holder	Date created	Date registered	Type of charge	Status
Haider Mawji	02/09/2004	04/09/2004	Debenture	Outstanding
Alan Oment	02/09/2004	04/09/2004	Debenture	Outstanding
Redevco Nederland BV and Redevco BV	03/09/2012	08/09/2012	Rent deposit	Outstanding

APPENDIX II

ADMINISTRATORS' PROPOSALS

Statement of Joint Administrators' proposals pursuant to paragraph 49 of schedule B1 of the Act

In accordance with paragraph 49 of schedule B1 of the Act Mark Supperstone, Cameron Gunn and Simon Harris, the Administrators of ICX Europe Limited, made the following proposals for achieving the purpose of the Administration

- (a) The Administrators continue to manage the business, affairs and property of the Company in order to achieve the purpose of the Administration by
 - (i) Realising the book debts due to the Company
 - (ii) Selling the Company's assets at such time(s) on such terms as is considered appropriate
 - (iii) Investigating and, if appropriate, pursuing any claims the Company may have against any person, firm or Company whether in contract or otherwise, including any officer or former officer of the Company or any person, firm or Company which supplies or has supplied goods or services to the Company
 - (iv) Doing all such things and generally exercising all powers as Administrators as is considered desirable or expedient at our discretion in order to achieve the purpose of the Administration or protect and preserve the assets of the Company or maximise the realisations of those assets, or of any purpose incidental to these proposals
- (b) The Administration of the Company will end by filing notice of dissolution with the Registrar of Companies. The Company will then automatically be dissolved by the Registrar of Companies three months after the notice is registered, or
- (c) In the event there are sufficient funds available for a distribution to unsecured creditors, the Administration will end by placing the Company into Creditors' Voluntary Liquidation, and it is proposed that Cameron Gunn, Mark Supperstone and Simon Harris are appointed Joint Liquidators of the Company and that they be authorised to act either jointly or separately in undertaking their duties as Liquidator. Creditors may nominate a different person(s) as the proposed liquidator(s), but you must make the nomination(s) at any time after you receive these proposals, but before they are approved. Information about the approval of the proposals is set out below
- (d) The Administrators be remunerated by reference to time properly spent by the Administrators and their staff in dealing with matters relating to the Administration of the Company, such time to be charged at the hourly charge out rate of the grade of staff undertaking the work at the time it was undertaken. Details of the current charge out rates are outlined in **Appendix IV** of these proposals
- (e) The Administrators be authorised to draw category two expenses as outlined in **Appendix IV** of these proposals
- (f) The Administrators be discharged from liability in respect of any act of theirs 14 days after they cease to be Administrators of the Company

APPENDIX III

RECEIPTS AND PAYMENTS

ADMINISTRATORS' RECEIPTS AND PAYMENTS
 FROM 21 JULY 2014 TO 20 JULY 2015

	Directors' Statement of Affairs £	For the period 21 July 2014 to 20 January 2015 £	For the period 21 January 2015 to 20 July 2015 £	Total £
Fixed charge receipts				
Business intellectual property & contracts	-	15,500 00	-	15,500 00
Fixed charge balance	-	15,500 00	-	15,500 00
Floating charge receipts				
Plant and machinery	10,000	-	430 00	430 00
Debtors	Unknown	1,569 68	-	1,569 68
Judgement Debt	-	-	10,000 00	10,000 00
Sundry Receipt	-	-	0 01	0 01
Cash at bank	435	533 91	-	533 91
Floating charge balance	10,435	2,103 59	10,430 01	12,533 60
Floating charge payments				
Office Holders Fees	-	-	8,000 00	8,000 00
Agents Fees	-	-	444 00	444 00
Legal Fees	-	-	9,000 00	9,000 00
Storage Costs	-	-	220 95	220 95
Statutory advertising	-	75 00	-	75 00
Insurance of assets	-	159 00	-	159 00
Trade mark transfer fee	-	50 00	-	50 00
		284 00	17,664 95	17,948 95
Total (Receipts less Payments)		17,319 59	(7,234 94)	10,084 65

Represented by	
ICX Europe Limited - In Administration (non interest bearing current account)	9,261 27
VAT Receivable	823 38
Total	10,084 65

Mark Supperstone
 Joint Administrator
 29 July 2015

APPENDIX IV

ADMINISTRATORS' CHARGE OUT RATES, DISBURSEMENT POLICY AND NARRATIVE

Joint Administrators' charge out rates

Time properly incurred on cases is charged to the assignment at the hourly rate prevailing at the time. Time is recorded in units of six minutes each, so ten per hour. The current hourly charge-out rates covering the whole period are outlined below.

Position	£
Partner	490
Director	400
Senior Manager	385
Manager	325
Assistant Manager	295
Senior Administrator	245
Administrator	185
Junior Administrator	125

Secretarial and support staff are not charged to the cases concerned, being accounted for as an overhead of ReSolve.

Disbursement policy

Separate charges are made in respect of directly attributable expenses (category one disbursements) such as travelling (non-mileage), postage, photocopying, statutory advertising and other expenses made on behalf of the assignment.

Indirect charges (category two disbursements) are charged as follows:

- Photocopying 20 pence per sheet
- Faxes/telephone/room hire £150 per annum
- Mileage 45 pence per mile

The following expenses were incurred but have not been paid:

Pre-appointment	Category one	Category two	Total
	£	£	£
Company Searches	3 00	-	3 00
Total	3 00	-	3 00
	Category one	Category two	Total
Licence fees	110 00	-	110 00
Management fee	-	300 00	300 00
Postage	484 66	-	484 66
Mail Re-Direction fee	120 00	-	120 00
Bonding	158 01	-	158 01
IT support	25 00	-	25 00
Company searches	12 00	-	12 00
Travel - Taxi	88 37	-	88 37
Total	998 04	300 00	1,298 04

Narrative of work carried out:

Pre-appointment work

- Reviewing the Company's financial position and affairs
- Researching the marketplace for potential interested parties
- Conducting an accelerated marketing campaign
- Provision of information to interested parties
- Liaising with interested parties
- Instructing valuation agent regarding valuation and recommendation of offer received
- Liaising with the Company's directors regarding appointment documentation
- Attending the Company's site to gather initial information
- Planning internally for the appointment and production of marketing material, and
- Traveling to and from the High Court to file appointment documents

Administration and Planning

Case Planning

- Preparing the documentation and dealing with the formalities of appointment
- Attendance at the Company's premises following appointment and subsequently to oversee removal of items
- Case planning and administration

Cashiering

- Liaising with the Company's bankers, National Westminster Bank plc
- Maintaining and managing the Administrator's cashbook

General administration

- Statutory notifications and advertising
- Preparing documentation required
- Dealing with all routine correspondence
- Maintaining physical case files and electronic case details on Insolv
- Review and storage
- Case bordereau
- Liaising with the Company's landlord
 - General correspondence regarding the Company's occupation at the premises
 - Arranging a surrender of the lease
 - Dealing with the landlord's claim against the Company
- Liaising with the Company's accountant
 - General correspondence
 - Correspondence relating to entries made in the Company's accounts
- Correspondence with Farrer & Co (Farrers)
 - General correspondence and discussions regarding legal advice pertaining to all matters relating to the Administration
 - Instruction to Farrers regarding preparation of deed of assignment of judgement debt
- Correspondence with the director regarding non-investigative matters
 - Initial correspondence following appointment
 - Meetings following appointment
 - Numerous correspondence regarding obtaining access to Company's assets
 - General correspondence regarding update on progress

Creditors

Secured

- Liaising with secured creditors regarding release of security over assets sold

Preferential

- Liaising with employees and the redundancy payments office regarding outstanding employee entitlements

Unsecured

- Dealing with creditor correspondence by letter, email and telephone
- Maintaining creditor information on Insolv
- Reviewing, and adjudicating on if necessary, proofs of debt received from creditors
- Preparing reports to creditors

Employees

- Dealing with employee correspondence by letter, email and telephone
- Assistance with the submission of RP1 claim forms
- Liaising with the Redundancy Payments Office on claim discrepancies

Investigations

General investigation (SIP 2)

- Collection of books and records held at Company's premises
- Conduct investigations into suspicious transactions
- Review books and records to identify any transactions or actions an Administrator may take against a third party in order to recover funds for the benefit of creditors

D returns

- Prepare a return pursuant to the Company Directors Disqualification Act
- Correspondence with The Insolvency Service on the same
- Review and storage of books and records

Other investigation

- Correspondence with the directors regarding investigations
 - Requests to provide further information to assist with investigation and provide further Company books and records
 - Correspondence regarding directors obligations to comply with officeholders
- Analysis of financial information, including bank statement analysis (transcribed into Excel)

Realisation of Assets

Book debts

- Corresponding with debtors and attempting to collect outstanding book debts
 - Liaising with directors regarding copy invoices
- Review of numerous customer agreements
- Review of customer statements
- Attempting to locate contact information for debtors

Judgement debt

- Attempting to assignment judgement debt
 - Instructing Farrers to prepare deed of assignment
 - Meeting with potential purchasers to discuss sale terms
 - Liaising with potential purchasers solicitors regarding term of assignment
 - Collection of books and records relating to judgement

Sale of business / assets

- Liaising with the bank regarding the closure of the account and transfer of any balance
- Liaising with agents regarding valuation and sale of assets
 - Attendance at site to oversee removal of assets
 - Liaising with landlords regarding access to collect assets
 - Discussions with agent regarding identifying asset

Statutory

Statutory paperwork / form completion

- Statutory form preparation

Reporting to creditors

- Dealing with statutory issues required under the Insolvency Act 1986 and the Statements of Insolvency Practice, including, but not limited to, the following
- Drafting and filing documents with the Registrar of Companies
- Drafting and filing documents with the Court
- Convening and holding meetings of members and creditors
- Reporting to members, creditors, employees and other stakeholders
 - Completion of report and proposals to creditors
 - Completion of six monthly reports

APPENDIX V

ADMINISTRATORS' TIME COSTS SUMMARY

Pre-appointment time costs

Pre-appointment time costs totalled £35,474 A summary table is shown below

	PARTNER / DIRECTOR		MANAGER		OTHER SENIOR PROFESSIONAL		TOTAL		AVERAGE RATE
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Cost (£)
Advisory	24 50	12 005 00	-	-	-	-	24 50	12 005 00	490 00
Pre Appointment	1 30	637 00	49 10	18 440 00	19 10	4 391 50	69 50	23 468 50	337 68
	25 80	12,642 00	49 10	18,440 00	19 10	4,391 50	94 00	35,473 50	377 38

Post-appointment time cost

A summary table of total time costs from 21 July 2014 to 20 July 2015 is shown below

	PARTNER / DIRECTOR		MANAGER		OTHER SENIOR PROFESSIONAL		TOTAL		AVERAGE RATE
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Cost (£)
Administration & Planning									
Case planning / monitoring			3 30	1 320 00	5 30	1,142.50	8 60	2,462.50	286 34
Cashiering			-	-	9 50	1,805 50	9 50	1 805 50	190 05
Reporting									
Compliance / technical					3 70	684 50	3 70	684 50	185 00
General administration	3 00	1,470 00	7 50	2,437 50	36 30	7,021 50	46 80	10,929 00	233 53
	3 00	1,470 00	10 80	3,757 50	54 80	10,654 00	68 60	15,881 50	231 51
Creditors									
Secured			1 00	325 00	2 50	594 50	3 50	919 50	262.71
Preferential			0 40	160 00			0 40	160 00	400 00
Unsecured	1 00	490 00	7 50	2 512.50	17 30	3,698 50	25 80	6 701 00	259 73
Employees					4 00	794 00	4 00	794 00	198 50
Creditors committee									
	1.00	490 00	8 90	2,997 50	23 80	5,087 00	33 70	8,574 50	254 44
Investigations									
General investigation									
D returns			-	-	9 70	1,806 50	9 70	1 806 50	186 24
Other investigation					4 90	936 50	4 90	936.50	191 12
Preparing / submitting D Report									
Legal action									
					14 60	2,743 00	14 60	2,743 00	187 88
Realisation of Assets									
Book debts	1 50	735 00	31 60	10 750 00	46 10	10 352.50	79 20	21 837 50	275 73
Sale of business / assets			24 60	8 677 50	34 80	8 478 00	59 40	17,155 50	288 81
Property - freehold and leasehold					0 80	196 00	0 80	196 00	245 00
Retention of title									
Other assets	24 50	12 005 00	6 10	2,027 50	12 40	2,870 00	43 00	16 902.50	393 08
	26 00	12,740.00	62.30	21 455 00	94 10	21,896 50	182.40	56,091.50	307 52
Statutory									
Statutory paperwork / form completion			13 70	4 655 00	6 30	1 543 50	20 00	6 198.50	309 93
Filing documents with CH / Court									
Reporting to creditors			4 40	1,685 00	17 30	3,776 50	21 70	5,461 50	251 68
			18.10	6 340 00	23 60	5 320 00	41 70	11,660 00	279 62
Trading									
Day one matters									
Ongoing trading administration									
Close down									
Total hours and cost	30 00	14 700 00	100 10	34 550 00	210 90	45,700 50	341 00	94,950 50	278 45

A summary table of time costs from 21 January 2015 to 20 July 2015 is shown below

	PARTNER / DIRECTOR		MANAGER		OTHER SENIOR PROFESSIONAL		TOTAL		AVERAGE RATE
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Cost (£)
Administration & Planning	1.50	735.00			13.90	2,709.50	15.40	3,444.50	223.67
Creditors	1.00	490.00	1.40	485.00	2.80	602.00	5.20	1,577.00	303.27
Investigations									
Realisation of Assets	1.00	490.00	16.00	5,260.00	12.70	3,015.50	29.70	8,765.50	295.13
Statutory			0.50	200.00	7.30	1,776.50	7.80	1,976.50	253.40
Trading		-							
	3.50	1,715.00	17.90	5,945.00	36.70	8,103.50	58.10	15,763.50	271.32