

LIQ03

Notice of progress report in voluntary winding up



Companies House

THURSDAY



A29 *A6KSHEA1* 07/12/2017 #346
COMPANIES HOUSE

1 Company details

Company number 0 4 5 9 9 7 3 5

Company name in full A & P Fencing Limited

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

2 Liquidator's name

Full forename(s) Ian

Surname McCulloch

3 Liquidator's address

Building name/number 1 Winckley Court

Street Chapel Street

Post town Preston

County/Region

Postcode P R 1 8 B U

Country

4 Liquidator's name

Full forename(s) Dean

Surname Watson

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

5 Liquidator's address

Building name/number 1 Winckley Court

Street Chapel Street

Post town Preston

County/Region

Postcode P R 1 8 B U

Country

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

LIQ03
Notice of progress report in voluntary winding up

6 Period of progress report

From date	^d 1	^d 1	^m 1	^m 0	^y 2	^y 0	^y 1	^y 6	
To date	^d 1	^d 0	^m 1	^m 0	^y 2	^y 0	^y 1	^y 7	

7 Progress report

The progress report is attached

8 Sign and date

Liquidator's signature	Signature X <i>/M. K. H.</i> X								
Signature date	^d 0	^d 5	^m 1	^m 2	^y 2	^y 0	^y 1	^y 7	

LIQ03

Notice of progress report in voluntary winding up



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	Ashley Horsfall
Company name	Begbies Traynor (Central) LLP
Address	1 Winckley Court Chapel Street
Post town	Preston
County/Region	
Postcode	P R 1 8 B U
Country	
DX	
Telephone	01772 202000



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- The company name and number match the information held on the public Register.
- You have attached the required documents.
- You have signed the form.



Important information

All information on this form will appear on the public record.



Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.



Further information

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

A & P Fencing Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £	From 11/10/2016 To 10/10/2017 £	From 11/10/2011 To 10/10/2017 £
ASSET REALISATIONS		
Cash balance from ADM	NIL	10,322.51
VAT balance from ADM	NIL	2,911.15
Book Debts	NIL	3,950.00
Sundry Refund	15.65	73.68
Bank Interest Gross	NIL	159.12
Investigations Settlement	NIL	40,000.00
	<u>15.65</u>	<u>57,416.46</u>
COST OF REALISATIONS		
Specific Bond	NIL	1.80
Liquidator Fees	NIL	20,000.00
Legal Fees (1)	NIL	5,000.00
Corporation Tax	NIL	41.80
Stationery & Postage	NIL	514.06
Statutory Advertising	NIL	76.50
	<u>NIL</u>	<u>(25,634.16)</u>
	<u>15.65</u>	<u>31,782.30</u>
REPRESENTED BY		
Vat Receivable		100.00
Bank 2 Current		31,682.30
		<u>31,782.30</u>



Ian McCulloch
Joint Liquidator

A & P Fencing Limited (In Creditors' Voluntary Liquidation)

Progress report

Period: 11 October 2016 to 10 October 2017

Important Notice

This progress report has been produced solely to comply with our statutory duty to report to creditors and members of the Company on the progress of the liquidation. The 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.

Contents

- Interpretation
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- Details of appointment of liquidators
- Progress during the period
- Estimated outcome for creditors
- Remuneration and disbursements
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1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	A & P Fencing Limited (In Creditors' Voluntary Liquidation)
"the liquidation"	The Company moving into creditors' voluntary liquidation from administration pursuant to Paragraph 83 of Schedule B1 to the Act
"the liquidators", "we", "our" and "us"	Ian McCulloch and Dean Watson of Begbies Traynor (Central) LLP, 1 Winckley Court, Chapel Street, Preston, PR1 8BU
"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):	A & P Fencing Limited
Company registered number:	04599735
Company registered office:	1 Winckley Court, Chapel Street, Preston, PR1 8BU
Former trading address:	Shard Road, Poulton-le-Fylde, Lancashire, FY6 9BU

3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	11 October 2011
Date of liquidators' appointment:	4 July 2016
Changes in liquidator (if any):	On 4 July 2016 a block transfer order was made in the Manchester District Registry of the High Court of Justice, number 2508 of 2016, replacing David Acland and Lila Thomas

with Ian McCulloch and Dean Watson of this firm appointed as Joint Liquidators.

4. PROGRESS DURING THE PERIOD

Receipts and Payments

Attached at Appendix 1 is our abstract of receipts and payments for the period from 11 October 2016 to 10 October 2017.

Receipts

Contractual Debts

No further receipts have been received during the period in this matter. Harrison Drury are continuing to review the matter, however, future realisations are not anticipated to be significant.

Sundry Refund

The only receipt received during the period was £15.65 in relation to a refund from the Company's former rates provider.

No payments have been made during the period.

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. There is an analysis for the period of the report and also an analysis of time spent on the case since the date of our appointment. The details below relate to the work undertaken in the period of the report only. Our previous reports contain details of the work undertaken since our appointment.

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.

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 includes the undertaking of periodic reviews of case progression, 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

Creditors will note the majority of time incurred during the current period relates to these categories primarily the preparation of internal reviews and our previous progress report. These matters are required by statute or internal compliance and do not provide an immediate financial benefit to creditors.

5. ESTIMATED OUTCOME FOR CREDITORS

The sums owed to creditors at the date of appointment based upon the information detailed in the director's statement of affairs submitted to the former administrators are as follows:

Secured creditors

Yorkshire Bank Invoice Finance ("YBIF")

The Company's debtor ledger is subject to an invoice discounting agreement with YBIF. At the date of the Administrators' appointment, YBIF's indebtedness amounted to £302,529 which is subject to accruing interest and charges. Incasso were instructed to collect the ledger on behalf of YBIF. It is understood collection has now ceased and there is a shortfall in respect of YBIF's indebtedness.

Yorkshire Bank plc ("the Bank")

At the date of the Administrators' appointment, the Bank's indebtedness amounted to £132,656 which is subject to accruing interest and charges. The sum of £30,511 was distributed to the Bank in accordance with their floating charge security in the prior administration. No further distributions are anticipated.

Preferential creditors

Preferential creditor claims amounted to £42,853. A dividend of 100p in the £ was paid to the preferential creditors by the former Administrators

Unsecured creditors

As previously advised the sum of £40,000 has been received in full and final settlement of the Liquidators' action taken against two of the Directors of the Company. These monies will be made available for the unsecured creditors subject to the costs of the investigation. The sum of £15,000 plus VAT has been drawn by the Liquidators' and the sum of £4,500 plus VAT has been paid to Napthens LLP leaving surplus funds of £20,500. These monies will be added to the prescribed part fund and distributed to the unsecured creditors.

A notice of intended dividend will be issued to the unsecured creditors in due course.

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)).

We have estimated, to the best of our knowledge and belief, the Company's net property, as defined in Section 176A(6) of the Act, to be £41,889 and the prescribed part of the Company's net property to be £11,378.

On present information we do not intend to make an application to court under Section 176A(5) of the Act for an order not to distribute the prescribed part of net property to the unsecured creditors. However, we reserve our position generally in this regard should circumstances materially change.

6. REMUNERATION & DISBURSEMENTS

Our remuneration is treated as having been fixed on the same basis as the former administrators namely, 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.

Pursuant to Statement of Insolvency Practice 9, we are also authorised to draw disbursements, including disbursements for services provided by our firm (defined as Category 2 disbursements in Statement of Insolvency Practice 9).

Our time costs for the period from 11 October 2016 to 10 October 2017 amount to £3,585.50 which represents 20.70 hours at an average rate of £173.21 per hour

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

- Begbies Traynor (Central) LLP's charging policy
- Time Costs Analysis for the period 11 October 2016 to 10 October 2017
- Time Costs Analysis for the period 11 October 2011 to 10 October 2017

To 10 October 2017, we have drawn the total sum of £20,000 on account of our remuneration, against total time costs of £39,584 incurred since the date of our appointment as liquidators.

Time Costs Analysis

The Time Costs Analysis for the period of this report attached at Appendix 2 shows the time spent by each grade of staff on the different types of work involved in the case, and gives the total costs and average hourly rate charged for each work type. An additional analysis is also attached which details the time costs for the entire period for which we have administered the liquidation.

Please note that each analysis provides details of the work undertaken by us and our staff following our appointment only.

Disbursements

To 10 October 2017, we have not drawn any disbursements in this matter.

A copy of 'A Creditors' Guide to Liquidators Fees (E&W) 2011' 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. 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 during the period of this progress report is attached at Appendix 3. A cumulative statement showing the total expenses incurred since the date of our appointment also appears at Appendix 3.

8. ASSETS THAT REMAIN TO BE REALISED AND WORK THAT REMAINS TO BE DONE

What work remains to be done, why is this necessary and what financial benefit (if any) will it provide to creditors?

The collection of the Company's book debts is now materially concluded and the liquidation will continue to facilitate payment of the unsecured dividend from the prescribed part and investigation monies. Costs of calculation, preparation and payment will be incurred. This will provide direct financial benefit to the creditors however due to the level of anticipated unsecured claims the dividend is unlikely to be a significant amount.

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 carried out to date

We have undertaken an initial assessment of 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.

10. CREDITORS' RIGHTS

Right to request further information

Pursuant to Rule 18.9 of the Rules, within 21 days of the receipt of this report a secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors, including that creditor, (or an unsecured creditor with less than 5% in value of the unsecured creditors, but with the permission

of the court) may request in writing that we provide further information about our remuneration or expenses which have been incurred during the period of this progress report.

Right to make an application to court

Pursuant to Rule 18.34 of the Rules, any secured creditor or any unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors including that creditor, (or any unsecured creditors with less than 10% in value of the unsecured creditors, but with the permission of the court) may, within 8 weeks of receipt of this progress report, make an application to court on the grounds that the remuneration charged or the expenses incurred during the period of this progress report are excessive or, the basis fixed for our remuneration is inappropriate.

11. CONCLUSION

We will report again in approximately twelve months time or at the conclusion of the liquidation, whichever is the sooner.



Ian McCulloch
Joint Liquidator

Dated: 5 December 2017

APPENDIX 1

ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 11 October 2016 to 10 October 2017

A & P Fencing Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £	From 11/10/2016 To 10/10/2017 £	From 11/10/2011 To 10/10/2017 £
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Bank Interest Gross	NIL	159.12
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	<u>15.65</u>	<u>57,416.46</u>
COST OF REALISATIONS		
Specific Bond	NIL	1.80
Liquidator Fees	NIL	20,000.00
Legal Fees (1)	NIL	5,000.00
Corporation Tax	NIL	41.80
Stationery & Postage	NIL	514.06
Statutory Advertising	NIL	76.50
	<u>NIL</u>	<u>(25,634.16)</u>
	<u>15.65</u>	<u>31,782.30</u>
REPRESENTED BY		
Vat Receivable		100.00
Bank 2 Current		31,682.30
		<u>31,782.30</u>

TIME COSTS AND DISBURSEMENTS

- a. Begbies Traynor (Central) LLP's charging policy;
- b. Time Costs Analysis for the period from 11 October 2016 to 10 October 2017; and
- c. Cumulative Time Costs Analysis for the period from 11 October 2011 to 10 October 2017.

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 guidance¹ 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. Best practice guidance² 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 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;
- *Expenses which should be treated as Category 2 disbursements (approval required)* – in addition to the two categories referred to above, best practice guidance indicates that where payments are to be made to outside parties in which the office holder or his firm or any associate has an interest, these should be treated as Category 2 disbursements.

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

² 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

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 Preston office as at the date of this report are as follows:

Grade of staff	Charge-out rate (£ per hour) 1 May 2011 – until further notice
Partner	395
Director	345
Senior Manager	310
Manager	265
Assistant Manager	205
Senior Administrator	175
Administrator	135
Trainee Administrator	110
Support	60 – 110

SIP9 A & P Fencing Limited - Creditors Voluntary Liquidation - 05AP016.CVL : Time Costs Analysis From 11/10/2016 To 10/10/2017

Staff Grade	Consultant/Partner	Director	Smr Mngfr	Mngfr	Asst Mngfr	Smr Admin	Admin	Jnr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning		0 3				2 8				3 1	593 50	191 45
	Case planning											
	Administration					2 9		3 0	0 3	6 2	870 50	140 40
	Total for General Case Administration and Planning	0 3				5 7		3 0	0 3	9 3	1,464 00	157 42
Compliance with the Insolvency Act, Rules and best practice												
	Appointment											
	Banking and Bonding											
	Case Closure						1 9			2 4	311 50	128 79
	Statutory reporting and statement of affairs	0 7				7 0	0 5			8 2	1,534 00	187 07
	Total for Compliance with the Insolvency Act, Rules and best practice	0 7				7 0	2 4		0 5	10 8	1,845 50	174 10
Investigations												
	CDDA and investigations											
	Total for Investigations*											0 00
Realisation of assets												
	Debt collection											0 00
	Property business and asset sales											0 00
	Retention of title/third party assets											0 00
	Total for Realisation of assets											0 00
Trading												
	Trading											0 00
	Total for Trading*											0 00
Dealing with all creditors claims (including employees), correspondence and distributions												
	Secured											0 00
	Others	0 8								0 8	276 00	345 00
	Creditors committee											0 00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions	0 8								0 8	276 00	345 00
Other matters which includes meetings, tax, litigation, pensions and travel												
	Other											0 00
	Tax											0 00
	Litigation											0 00
	Total for Other matters											0 00
Total hours by staff grade		1 8				12 7	2 4	3 0	0 8	20 7		
Total time cost by staff grade		621 00				2 222 50	324 00	330 00	88 00	3,565 50		
Average hourly rate £		345 00	0 00	0 00	0 00	175 00	135 00	110 00	110 00			173 21
Total fees drawn to date £										0 00		

SIP9 A & P Fencing Limited - Creditors Voluntary Liquidation - 05AP016.CVL : Time Costs Analysis From 11/10/2011 To 10/10/2017

Staff Grade	Consultant/Partner	Director	Sr Mgr	Mgr	Asst Mgr	Sr Admin	Admin	Jr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	1.6	0.3		6.9		4.3				13.1	3,316.50	253.17
Administration	1.1			0.8		8.7		4.2	2.1	17.9	2,919.00	163.07
Total for General Case Administration and Planning	2.7	0.3		7.7	0.1	13.0		4.2	2.1	31.0	6,235.50	201.15
Compliance with the Insolvency Act, Rules and best practice	0.9			3.8					0.4	5.1	1,386.50	271.86
Appointment												
Banking and Bonding				1.1		0.5	17.4		2.8	21.8	2,921.00	133.99
Case Closure												0.00
Statutory reporting and statement of affairs	1.6	0.7		15.0	0.2	15.2	2.5	2.4	0.4	38.0	8,175.00	215.13
Total for Compliance with the Insolvency Act, Rules and best practice	2.5	0.7		19.9	0.2	15.7	19.9	2.4	3.6	64.9	12,482.50	192.33
Investigations	10.3			2.2						21.5	8,006.50	371.70
Total for Investigations	10.3			2.2						21.5	8,006.50	371.70
Realisation of assets	10.8			2.5		8.5			0.4	22.2	6,440.00	290.09
Debt collection												
Property business and asset sales	8.0			0.8						8.8	3,372.00	383.18
Retention of Third/Third party assets												
Total for Realisation of assets	18.8			3.3		8.5			0.4	31.0	9,812.00	316.52
Trading												0.00
Total for Trading												0.00
Dealing with all creditors claims (including employees), correspondence and distributions	0.3	0.9		1.6						1.6	424.00	265.00
Secured												
Others				1.0		1.2	0.6	3.1	2.3	9.3	1,429.50	153.71
Creditors committee												0.00
Total for Dealing with all creditors claims (including employees), correspondence and distributions	0.3	0.9		2.6		1.2	0.6	3.1	2.3	10.9	1,853.50	170.05
Other matters which includes meetings, tax, litigation, pensions and travel				0.3						0.3	79.50	265.00
Seeing creditors of creditors including meetings												
Other												
Tax	0.5					1.6	1.2	1.3	2.2	5.6	752.50	134.38
Litigation												0.00
Total for Other matters	0.5			0.3		1.6	1.2	1.3	2.2	7.1	994.00	140.00
Total hours by staff grade	44.1	1.8		38.0	0.3	40.0	22.8	11.0	10.6	166.4		
Total time cost by staff grade	17,419.50	621.00		9,540.00	61.50	7,000.00	3,051.00	1,210.00	681.00	39,584.00		
Average hourly rate £	393.00	345.00	0.00	255.00	205.00	175.00	135.00	110.00	64.25			237.88
Total fees drawn to date £											0.00	

CUMULATIVE STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £
Legal fees	Harrison Drury & Co Ltd	5,000
Statutory advertising	Statutory Advertising	76.50
Bond	AUA Insolvency Risk Services	1.80