

Section 106

Return of Final Meeting in a
Creditors' Voluntary Winding UpPursuant to Section 106 of the
Insolvency Act 1986

To the Registrar of Companies

S.106

Company Number

00329152

Name of Company

Bentwood Limited

I / We

William Kenneth Dawson, PO Box 500, 2 Hardman Street, Manchester, M60 2AT

Lee Antony Manning, PO Box 810, 66 Shoe Lane, London, EC4A 3WA

Note: The copy account must be
authenticated by the written
signature(s) of the Liquidator(s)

1 give notice that a general meeting of the company was duly held on/summoned for 21/5/2014 pursuant to section 106 of the Insolvency Act 1986, for the purpose of having an account (of which a copy is attached) laid before it showing how the winding up of the company has been conducted, and the property of the company has been disposed of, and that the same was done accordingly / no quorum was present at the meeting.

2 give notice that a meeting of the creditors of the company was duly held on/summoned for 21/5/2014 pursuant to Section 106 of the Insolvency Act 1986, for the purpose of having the said account laid before it showing how the winding up the company has been conducted and the property of the company has been disposed of and that the same was done accordingly/no quorum was present at the meeting

The meeting was held at Deloitte LLP, PO Box 500, 2 Hardman Street, Manchester, M60 2AT

The winding up covers the period from 18 January 2011 (opening of winding up) to the final meeting (close of winding up)

The outcome of any meeting (including any resolutions passed) was as follows

That the Liquidator's Final Receipts and Payments account be agreed

That the Joint Liquidators be granted their release.

Signed

Date 21 May 2014

Deloitte LLP
PO Box 500
2 Hardman Street
Manchester
M60 2AT

Ref BENT11M/RAH/JCW/SF

FRIDAY



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23/05/2014

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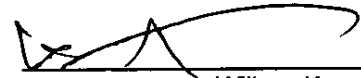
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Bentwood Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 18 January 2011 To 21 May 2014

S of A £	£	£
COSTS OF REALISATION		
Legal Fees	6,249 70	
Corporation Tax	1,966 52	
Administrators' Fees	114,252 00	
Administrators' Expenses	1,026 10	
Administrators' Disbursements - Stora	1,128 90	
		(124,623 22)
SECURED CREDITORS		
Chargeholder	200,000 00	
		(200,000 00)
ASSET REALISATIONS		
Tax Refund	943 72	
VAT Refund	52,907 22	
Cash Transferred From Administration	683,591 86	
Rates Refund	1,312 22	
Prescribed Part Dividend from SRS	7,162 11	
Bank Interest Gross	8,563 20	
Trading Surplus/(Deficit)	264,419 15	
		1,018,899 48
COST OF REALISATIONS		
DTI Cheque Fees	270 60	
Liquidators' Fees	103,537 50	
Liquidators' Expenses	466 16	
Storage Costs	8,985 77	
Postage & Redirection	3,684 69	
Statutory Advertising	228 60	
Bank Charges	297 00	
		(117,470 32)
PREFERENTIAL CREDITORS		
Preferential Dividend	127 80	
Return of Preferential Dividend	(682 50)	
		554 70
FLOATING CHARGE CREDITORS		
Floating Charge Creditor1	52,230 00	
		(52,230 00)
UNSECURED CREDITORS		
Prescribed Part Dividend	524,475 69	
Inland Revenue	654 95	
		(525,130 64)
		(0 00)
REPRESENTED BY		
		NIL

Bentwood Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 18 January 2011 To 21 May 2014

S of A £	£	£
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William Kenneth Dawson
Joint Liquidator

**BENTWOOD LIMITED, BENTWOOD OVERSEAS LIMITED, STIRLING APPAREL LIMITED
AND STIRLING RETAIL SERVICES LIMITED
(ALL IN LIQUIDATION)
("the Companies")**

**FINAL REPORT TO CREDITORS PURSUANT TO SECTION 106 OF THE INSOLVENCY
ACT 1986 AND RULE 4.126 OF THE INSOLVENCY RULES 1986 (AS AMENDED)
FOR THE PERIOD TO 11 APRIL 2014**

11 April 2014

This report has been prepared for the sole purpose of updating the Creditors for information purposes
The report may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by
Creditors for any purpose other than updating them for information purposes, or by any other person for
any purpose whatsoever

William Kenneth Dawson and Lee Antony Manning were appointed Joint Liquidators of Bentwood Limited,
Bentwood Overseas Limited, Stirling Apparel Limited and Stirling Retail Services Limited on 18 January
2011

All licensed Insolvency Practitioners of Deloitte LLP are licensed in the UK to act as Insolvency
Practitioners

William Kenneth Dawson and Lee Antony Manning
Deloitte LLP
PO Box 500
2 Hardman Street
M60 2AT
Tel 0161 832 3555
Fax 0161 829 3806

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ABBREVIATIONS

For the purpose of this report the following abbreviations shall be used

"the Act"	Insolvency Act 1986 (as amended)
"BL"	Bentwood Limited
"BOL"	Bentwood Overseas Limited
"the Companies"	Bentwood Limited, Bentwood Overseas Limited, Stirling Apparel Limited and Stirling Retail Services Limited (all in Liquidation)
"Deloitte"	Deloitte LLP
"the Group"	Stirling Group Limited and its subsidiaries
"the Liquidators"	William Kenneth Dawson and Lee Antony Manning of Deloitte LLP
"PP"	The Prescribed Part of the company's net property subject to s176A of The Insolvency Act 1986
"RTR"	Rib-Transfer-Rib Knitting Operation
"the Rules"	Insolvency Rules 1986 (as amended)
"SAL"	Stirling Apparel Limited
"the Secured Creditor"	Lloyds Banking Group Plc
"SIP 7 (E&W)"	Statement of Insolvency Practice 7 (England & Wales)
"SIP 13 (E&W)"	Statement of Insolvency Practice 13 (England & Wales)
"SGL"	Stirling Group Limited
"SRSL"	Stirling Retail Services Limited

1. INTRODUCTION

1.1 Introduction

This report has been prepared in accordance with Section 106 of the Act and Rule 4.126 of the Rules to provide creditors with a summary of the Liquidators' administration of the winding up of the Companies

Given the information previously provided to creditors, during the Administrations, we have not included detailed background information in respect of the Companies and have focused on progress of the Liquidations subsequent to those reports

A schedule of statutory information in respect of the Companies is attached at Appendix 1

1.2 Details of the appointment of the Liquidators

William Kenneth Dawson and Lee Antony Manning of Deloitte were appointed Joint Liquidators of the Companies following cessation of the Administrations on 18 January 2011

For the purposes of section 231 of the Act the Liquidators confirm that they are authorised to carry out all functions, duties and powers by either of them jointly and severally

2. LIQUIDATORS' FINAL RECEIPTS AND PAYMENTS ACCOUNT

2.1 Introduction

Attached at Appendix 2 is a Final Receipts and Payments account covering the period from 18 January 2014 to 11 April 2014 together with cumulative Receipts and Payments account from the date of appointment, in accordance with SIP7 (E&W)

In this section, we have summarised the main asset realisations during the period since our last report to creditors dated 21 February 2014

2.2 Asset realisations

There have been no further realisations in the period. All assets in the Companies have now been realised.

2.3 Unrealised Assets

There are no remaining unrealised assets in the Companies which are considered recoverable by the Liquidators.

3. STEPS TAKEN DURING THE LIQUIDATION

3.1 Surplus from Administration

Funds of £683,592 in BL and £23,361 in SAL in respect of the floating charge Administration bank accounts were transferred into the CVLs

3.2 Realisation of assets

The following assets were realised during the Liquidations

BL

Collection of customer retention of £275,327 relating to sales made by the former Administrators

Refunds of business rates totalling £1,312 were received from the preceding Administration

VAT refunds totalling £52,907 were received relating to VAT receivable brought forward from the preceding Administration

SRSL

A reversionary lease interest for a consideration of £2,000

Intercompany debtors

Asset realisations by receipt of intercompany debtors (via the PP dividend payments) are summarised below

Company	Intercompany debtor realised via PP dividend £	Intercompany PP received from
BOL	33,517	BL
SAL	15,094	BL
SRSL	17,676	SAL
SRSL	9,703	BOL

All other asset realisations were made during the preceding Administration period

3.3 Distributions to creditors

The distributions made in the Liquidations are explained in more detail in section 4. Across the four Companies, a distribution of £309,150 was made to the Secured Creditor and a total distribution of £567,506 to unsecured creditors under the Prescribed Part

3.4 Case Closure

The Liquidations are now complete subject to holding of the final meetings of creditors for the purpose of presenting our final report to creditors, and obtaining our release as Liquidators. The final meeting has been convened for 21 May 2014. Please note that this report is our final report and no further report will be issued.

4. DISTRIBUTIONS TO CREDITORS

4.1 Secured creditors

The Secured Creditor's liability stood at £7.1m at the date of appointment of Administrators, secured by a cross guarantee over the Group. The Administrators had distributed £3.7m to the Secured Creditor prior to the appointment of the Joint Liquidators. The Secured Creditor has received total distributions during the Liquidations as follows:

Company	Return under Fixed Charge £	Return under Floating Charge £	Total Return to Bank £
BL	0	252,230	252,230
BOL	0	23,784	23,784
SAL	0	13,900	13,900
SRSL	0	19,236	19,236
Total	0	309,150	309,150

No further distributions will be made to the Secured Creditor.

4.2 Preferential creditors

Preferential creditors' claims totalled £76,604 in BL. These were agreed and paid in full during the preceding Administration.

4.3 Prescribed Part

The Prescribed Part (section 176A of the Insolvency Act 1986 (Prescribed Part) Order 2003) applies where there are floating charge realisations, net of costs to be set aside for unsecured creditors. This equates to:

- 50% of net property up to £10,000,
- Plus, 20% of net property in excess of £10,000,
- Subject to a maximum of £600,000

Please find below details for the Companies on claims received, claims agreed, the level of dividend paid and the date the first and final dividend to unsecured creditors was declared

Company	Statement of Affairs Balance £	Agreed Claims £	Dividend paid (pence in the £)	Date declared
BL	18,378,963	22,910,427	2 36	6 January 2013
BOL	510,032	510,032	1 90	28 May 2013
SAL	1,667,360	1,654,972	1 50	28 May 2013
SRL	56,221,989	9,730,486	0 09	9 October 2013

4.4 Unsecured creditors

Other than by virtue of the PP dividend detailed above, there were insufficient funds available to make any further distributions to the unsecured creditors

5. OTHER MATTERS AND INFORMATION TO ASSIST CREDITORS

5.1 Investigations

As part of the Liquidators' statutory duties, an investigation into the conduct of the Companies' Directors was completed

In this regard, a confidential report was submitted to The Insolvency Service on 28 June 2011

5.2 Other

As part of our duties as Liquidators, we reviewed all of the information available to us and having completed this review, we identified no further avenues of recovery

5.3 SIP13 (E&W) – Transactions with connected parties

As previously advised, the assets held at the RTR plant in Nottingham (BL) were sold by the former Administrators to Steven Bentwood, the managing director of the Group, on 8 February 2010 for £50,000 plus VAT following an open tender process. The consideration was paid immediately with no deferred consideration or guarantee element. Steven Bentwood did not take any independent advice regarding the transaction.

In addition, the fixtures and fittings of the Altrincham offices were sold by the former Administrators after an open marketing process for £12,000 plus VAT in cash to North Atlantic Properties LLP, a partnership of which Steven Bentwood and Peter Rusby are both partners. The consideration was received in cash with no deferred element.

The former Administrators took the appropriate professional advice from instructed agents, Philip Davies & Sons, in relation to the Nottingham assets and GVA Grimley Ltd, in respect of the assets located in Altrincham, to assess the value of these offers prior to acceptance.

5.4 EC Regulations

Council Regulation (EU) No 1346/2000 applies and these are the main proceedings as defined in Article 3(1) of that regulation.

6. LIQUIDATORS' REMUNERATION AND EXPENSES

6.1 Liquidators' Remuneration

6.1.1 Basis of Remuneration

The basis of the Liquidators' remuneration was fixed by deemed approval by creditors during the earlier Administration proceedings as follows

- (i) By reference to the time properly given by the Liquidators and their staff in attending to matters arising in the Liquidation calculated at the prevailing standard hourly charge out rates used by Deloitte at the time when the work is performed, plus VAT

6.1.2 Remuneration

Across the four Companies, the Liquidators have charged total remuneration of £6,635 covering the period since our last report dated 21 February 2014 to 11 April 2014. This is made up of 18.9 hours at an average charge out rate of £351 per hour across all grades of staff, this time is charged in six minute increments. No further fees have been drawn in the period since our last report.

Across the four Companies, the Liquidators have charged total remuneration of £256,882 covering the period from date of appointment 18 January 2011 to 11 April 2014. This is made up of 791.8 hours at an average charge out rate of £324 per hour, this time is charged in six minute increments. Of this sum, a total of £103,537 has been drawn and paid as indicated in the Final Receipts and Payments account at Appendix 2.

The work has been categorised into the following task headings and sub categories

- **Administration and planning** includes case planning, case set-up, notification of appointment, maintenance of our case files and insolvency case record, statutory reporting including annual reports to creditors, arranging and convening meetings of creditors, reporting to the secured creditors, compliance, cashiering and accounting
- **Investigations** includes investigating the Company's affairs and in particular any antecedent transactions and also reporting on the conduct of its directors
- **Realisation of Assets** includes identifying, securing and insuring assets, sale of business, transition of contracts, property issues, disposal of stocks, collection of debts, realisation of other fixed assets and VAT and taxation matters
- **Creditors** includes set-up of creditor records, creditor communications including requests for proof of debt, notice of intention to declare dividends, adjudicating and agreeing unsecured claims, liaising with creditors where further information is required, calculating and recalculating employee claims owing to the protective award, liaising with the Redundancy Payments Service, adjudicating and agreeing employee claims
- **Case specific matters** include pensions, VAT and corporation tax issues

“A Creditors’ Guide to Liquidators’ Remuneration” is available for download at www.deloitte.com/uk/sip-9-england-and-wales

Should you require a paper copy, please send your request in writing to the Liquidators at the address on the front of this report and this will be provided to you at no cost

Expenses

During the period from appointment to 11 April 2014, the Liquidators have incurred the following expenses

Expense	Company	Amount £
Storage	BL	8,986
Postage	BL	3,685
Statutory advertising	BL	229
Misc expenses	BL	466

6.2 Charge out rates

The range of charge out rates for the separate categories of staff is based on our charge out rates as summarised below. Manager rates include all grades of assistant manager

Grade	£ 2011	£ 2012 (Jan – Aug)	£ 2012/13/14 (September 2012 onwards)
Partners/Directors	560 to 895	585 to 920	605 to 950
Managers	280 to 670	295 to 700	305 to 720
Assistants and Support Staff	140 to 280	150 to 295	155 to 305

The above bands are specific to the Restructuring Services department partners and staff. In certain circumstances the use of specialists from other Deloitte departments such as Tax/VAT, Corporate Finance or Deloitte Real Estate may be required on the case. These departments may charge rates that fall outside the Restructuring Services department bands quoted above so, where such specialists have performed work on the case, average rates may also fall outside the Restructuring Services department bands.

All partners and technical staff (including cashiers) assigned to the case recorded their time spent working on the case on a computerised time recording system. Time spent by secretarial staff working on the assignment has not been recorded or recovered. The appropriate staff have been assigned to work on each aspect of the case based upon their seniority and experience, having regard to the complexity of the relevant work, the financial value of the assets being realised and/or claims agreed.

Charge out rates have not changed since those previously advised as at 1 September 2012
These will be subject to review from 1 September 2014

6.3 Other professional costs

As previously advised, Walker Morns LLP was instructed by the Liquidators to advise on appropriate legal matters. In addition, GVA Gnmley Limited, a firm of chattel agents, were instructed by the Liquidators to provide legal and valuation advice in relation to the sale of a headlease. The professional costs to date are summarised in the table below. All professional costs are reviewed and analysed before payment is approved.

Name of lawyer/agent	NET (£)	VAT (£)	TOTAL (£)
Walker Morns	7,250	1,450	8,700
GVA Gnmley	500	100	600
Total	7,750	1,550	9,300

BENTWOOD LIMITED (IN LIQUIDATION)**STATUTORY INFORMATION**

Company Name	Bentwood Ltd
Previous Names	N/a
Proceedings	In Liquidation
Court	187 of 2010
Court Reference	187 of 2010
Date of Appointment	18 January 2011
Joint Administrators	W K Dawson and L A Manning Deloitte LLP 2 Hardman Street Manchester M60 2AT
Registered office Address	c/o Deloitte LLP 2 Hardman Street Manchester M60 2AT
Company Number	00329152
Incorporation Date	25/06/37
Bankers	Lloyds TSB Bank PLC
Auditors	PKF LLP
Appointment by	Directors
Directors at date of Appointment	Steven Bentwood Adrien Pettiford Peter Rusby Tina Pearce
Directors' Shareholdings	n/a

BENTWOOD OVERSEAS LIMITED (IN LIQUIDATION)**STATUTORY INFORMATION**

Company Name	Bentwood Overseas Ltd
Previous Names	N/a
Proceedings	In Liquidation
Court	191 of 2010
Court Reference	191 of 2010
Date of Appointment	18 January 2011
Joint Administrators	W K Dawson and L A Manning Deloitte LLP 2 Hardman Street Manchester M60 2AT
Registered office Address	c/o Deloitte LLP 2 Hardman Street Manchester M60 2AT
Company Number	00436142
Incorporation Date	02/06/1947
Bankers	Lloyds TSB Bank PLC
Auditors	PKF LLP
Appointment by	Directors
Directors at date of Appointment	Steven Bentwood Peter Rusby
Directors' Shareholdings	n/a

STIRLING APPAREL LIMITED (IN LIQUIDATION)

STATUTORY INFORMATION

Company Name	Stirling Apparel Ltd
Previous Names	N/a
Proceedings	In Liquidation
Court	190 of 2010
Court Reference	190 of 2010
Date of Appointment	18 January 2011
Joint Administrators	W K Dawson and L A Manning Deloitte LLP 2 Hardman Street Manchester M60 2AT
Registered office Address	c/o Deloitte LLP 2 Hardman Street Manchester M60 2AT
Company Number	05618386
Incorporation Date	10/11/2005
Bankers	Lloyds TSB Bank PLC
Auditors	PKF LLP
Appointment by	Directors
Directors at date of Appointment	Steven Bentwood Peter Rusby
Directors' Shareholdings	n/a

STIRLING RETAIL SERVICES LIMITED (IN LIQUIDATION)

STATUTORY INFORMATION

Company Name	Stirling Retail Services Ltd
Previous Names	N/a
Proceedings	In Liquidation
Court	186 of 2010
Court Reference	186 of 2010
Date of Appointment	18 January 2011
Joint Administrators	W K Dawson and L A Manning Deloitte LLP 2 Hardman Street Manchester M60 2AT
Registered office Address	c/o Deloitte LLP 2 Hardman Street Manchester M60 2AT
Company Number	00436142
Incorporation Date	02/06/1947
Bankers	Lloyds TSB Bank PLC
Auditors	PKF LLP
Appointment by	Directors
Directors at date of Appointment	Steven Bentwood Peter Rusby
Directors' Shareholdings	n/a

APPENDIX 2

Bentwood Limited

Receipts and Payments account for the period from 18 January 2014 to 11 April 2014

	Movement from 18 January 14 to 11 April 14			Cumulative Totals from 18 January 11 to 11 April 14		
	Fixed Charge £	Floating Charge £	Total £	Fixed Charge £	Floating Charge £	Total £
Receipts						
Sales	-	-	-	-	275,327	275 327
Miscellaneous Income	-	-	-	-	-	-
Plant & Machinery, Fixtures and Fittings	-	-	-	-	-	-
Book Debts	-	-	-	-	-	-
Intercompany	-	-	-	-	-	-
Dividend from SRS	-	-	-	-	7,162	7 162
Rates Refund	-	-	-	-	1,312	1 312
Tax refund	-	-	-	-	944	944
Cash transferred from Administration 2	-	-	-	-	683 592	683 592
Bank Interest	-	-	-	-	8,563	8 563
VAT Refund from Administration	-	-	-	-	52 907	52 907
VAT Payable	-	-	-	-	-	-
Return of preferential distribution	-	-	-	-	683	683
	-	-	-	-	1 030,490	1 030,490
Payments						
Rental Costs (from Administration)	-	-	-	-	10,908	10,908
Legal fees	-	-	-	-	6 250	6 250
Administrators' fees	-	-	-	-	114,252	114,252
Administrators' expenses	-	-	-	-	1 026	1 026
Administrators' disbursements - storage	-	-	-	-	1,129	1,129
Chargeholder	-	-	-	-	252 230	252,230
Liquidators' fees	-	-	-	-	103,538	103,538
Liquidators' expenses	-	-	-	-	466	466
Storage costs	-	-	-	-	8 986	8,986
Postage	-	-	-	-	3,685	3 685
Statutory advertising	-	-	-	-	229	229
Bank charges	-	-	-	-	568	568
Preferential dividends	-	-	-	-	128	128
Unsecured dividends (Prescribed Part)	-	-	-	-	524,476	524,476
Distribution tax	-	-	-	-	655	655
Professional Fees	-	-	-	-	-	-
Corporation tax	-	-	-	-	1,967	1,967
VAT Receivable	-	-	-	-	-	-
	-	-	-	-	1,030 490	1 030 490
Balance in Account	-	-	-	-	-	-

Notes

1 The Statement of Affairs balances have not been included as the Liquidation has followed an Administration

2 The remaining balance from the Administrator was passed to the Liquidators

APPENDIX 2

Bentwood Overseas Limited

Receipts and Payments account for the period from 18 January 2014 to 11 April 2014

	Movement from 18 January 14 to 11 April 14			Cumulative Totals from 18 January 11 to 11 April 14		
	Fixed Charge £	Floating Charge £	Total £	Fixed Charge £	Floating Charge £	Total £
Receipts						
Unsecured dividend from BL	-	-	-	-	33,517	33,517
	-	-	-	-	33,517	33,517
Payments						
Bank Charges	-	-	-	-	30	30
Dividend to secured creditor	-	-	-	-	23,784	23,784
Dividend to unsecured creditors	-	-	-	-	9,703	9,703
	-	-	-	-	33,517	33,517
Made up by						
Balances in Hand	-	-	-	-	-	-

Notes

- 1 The Statement of Affairs balances have not been included as the Liquidation has followed the Administration
- 2 The remaining balance from the Administrator was passed to the Liquidators

APPENDIX 2

Stirling Apparel Limited

Receipts and Payments account for the period from 18 January 2014 to 11 April 2014

	Movement from 18 January 14 to 11 April 14		Cumulative Totals from 18 January 11 to 11 April 14	
	Floating Charge £	Total £	Floating Charge £	Total £
Receipts				
Book Debts	-	-	-	-
Prescribed part dividend from BL	-	-	15,094	15,094
Intercompany	-	-	-	-
Administrators' Cash 2	-	-	23,361	23,361
Bank interest	-	-	286	286
	<u>-</u>	<u>-</u>	<u>38,741</u>	<u>38,741</u>
Payments				
Bank Charges	-	-	56	56
Corporation tax	-	-	25	25
VAT Receivable	-	-	-	-
Administrators' fees and expenses	-	-	-	-
Distribution to unsecured creditors	-	-	24,761	24,761
Distribution to Floating Charge Creditor	-	-	13,900	13,900
	<u>-</u>	<u>-</u>	<u>38,741</u>	<u>38,741</u>
Made up by				
Balances in Hand			<u>-</u>	<u>-</u>

Notes

- 1 The Statement of Affairs balances have not been included as the Liquidation has followed the Administration
- 2 The remaining balance from the Administrator was passed to the Liquidators

APPENDIX 2

Stirling Retail Services Limited

Receipts and Payments account for the period from 18 January 2014 to 11 April 2014

	Movement from 18 January 14 to 11 April 14			Cumulative Totals from 18 January 11 to 11 April 14		
	Fixed Charge £	Floating Charge £	Total £	Fixed Charge £	Floating Charge £	Total £
Receipts						
Freehold Land & Property	-	-	-	2,000	-	2,000
Unsecured dividend from SAL	-	-	-	-	17,676	17,676
Unsecured dividend from BOL	-	-	-	-	9,703	9,703
Bank interest	-	-	-	-	3	3
	-	-	-	2,000	27,383	29,383
Payments						
Legal Fees	-	-	-	1,000	-	1,000
Legal Expenses	-	-	-	18	-	18
Agents/Valuers Fees	-	-	-	500	-	500
Bank Charges	-	-	-	-	63	63
Dividend to secured creditor	-	-	-	-	19,236	19,236
Dividend to unsecured creditors	-	-	-	-	8,566	8,566
	-	-	-	1,518	27,865	29,383
Made up by						
Balances in Hand				482	(482)	0

Notes

- 1 The Statement of Affairs balances have not been included as the Liquidation has followed the Administration
- 2 The remaining balance from the Administrator was passed to the Liquidators

**BENTWOOD LIMITED
(IN LIQUIDATION)**
JOINT LIQUIDATORS' TIME COSTS FOR THE PERIOD 18 JANUARY 2011 TO 11 APRIL 2014

 Bentwood Limited
(In Liquidation)

	Partners & Directors		Managers		Assistants & Support		TOTAL		Average Hourly Rate
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	
Administration and Planning									
Cashiering and Statutory Filing	0.30	255.00	16.10	7,124.50	16.60	4,298.50	33.00	11,678.00	353.88
Case Supervision Management and Closure	11.00	8,655.00	59.75	21,340.75	45.05	9,112.00	115.80	37,107.75	320.45
Initial Actions (e.g. Notification of Appointment, Securing Assets)					11.00	2,090.00	11.00	2,090.00	190.00
General Reporting	16.50	11,065.00	34.95	16,011.75	24.70	4,845.00	76.15	31,921.75	419.20
	27.80	17,975.00	110.80	44,477.00	97.35	20,343.50	235.95	82,795.50	350.51
Investigations									
Reports on Directors' Conduct					1.50	285.00	1.50	285.00	190.00
					1.50	285.00	1.50	285.00	190.00
Creditors									
Employees			106.60	32,643.00	24.55	4,826.50	131.15	37,469.50	285.70
Secured	4.00	2,420.00	30.00	10,435.00			34.00	12,855.00	378.09
Unsecured	4.00	2,420.00	106.90	43,128.00	72.75	13,168.75	183.65	58,716.75	316.25
	8.00	4,840.00	243.50	88,206.00	97.30	17,995.25	330.80	109,041.25	319.84
Other Matters Include									
Tax and VAT			10.90	3,589.50	3.70	718.00	14.60	4,307.50	295.03
			10.90	3,589.50	3.70	718.00	14.60	4,307.50	295.03
TOTAL HOURS & COST	35.80	22,815.00	367.20	134,272.50	199.85	39,343.75	602.85	196,431.25	325.84

TOTAL FEES DRAWN

103,537.00

JOINT LIQUIDATORS' TIME COSTS FOR THE PERIOD 18 JANUARY 2014 TO 11 APRIL 2014

 Bentwood Limited
(In Liquidation)

	Partners & Directors		Managers		Assistants & Support		TOTAL		Average Hourly Rate
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	
Administration and Planning									
Cashiering and Statutory Filing					0.30	88.50	0.30	88.50	295.00
Case Supervision Management and Closure			11.20	4,262.50	0.20	34.50	11.40	4,297.00	378.93
			11.20	4,262.50	0.50	123.00	11.70	4,385.50	374.83
TOTAL HOURS & COST			11.20	4,262.50	0.50	123.00	11.70	4,385.50	374.83

TOTAL FEES DRAWN TO DATE

103,537.00

**BENTWOOD OVERSEAS LIMITED
(IN LIQUIDATION)**
JOINT LIQUIDATORS' TIME COSTS FOR THE PERIOD 18 JANUARY 2011 TO 11 APRIL 2014

 Bentwood Overseas Limited
(Liquidation)

	Partners & Directors		Managers		Assistants & Support		TOTAL		Average Hourly Rate
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	
Administration and Planning			3.20	1,325.00	4.10	1,164.00	7.30	2,489.00	340.96
Cashiering and Statutory Filing			21.80	7,497.00	8.70	2,162.00	30.50	9,659.00	318.66
Case Supervision Management and Closure					1.70	323.00	5.20	2,796.00	538.08
General Reporting	3.50	2,475.00							
	3.50	2,475.00	25.00	8,822.00	14.50	3,649.00	43.00	14,946.00	347.58
Creditors									
Unsecured			5.50	2,237.50			5.50	2,237.50	406.62
			5.50	2,237.50			5.50	2,237.50	406.62
Other Matters Include									
Tax and VAT			1.10	308.00			1.10	308.00	280.00
			1.10	308.00			1.10	308.00	280.00
TOTAL HOURS & COST	3.50	2,475.00	31.80	11,367.50	14.50	3,649.00	48.60	17,491.50	352.65
TOTAL FEES DRAWN									0.00

JOINT LIQUIDATORS' TIME COSTS FOR THE PERIOD 18 JANUARY 2014 TO 11 APRIL 2014

 Bentwood Overseas Limited
(In Liquidation)

	Partners & Directors		Managers		Assistants & Support		TOTAL		Average Hourly Rate
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	
Administration and Planning			0.10	49.50	0.50	147.50	0.60	197.00	328.33
Cashiering and Statutory Filing			1.50	472.50	0.20	59.00	1.70	531.50	312.65
Case Supervision Management and Closure			1.60	522.00	0.70	206.50	2.30	728.50	316.74
TOTAL HOURS & COST			1.60	522.00	0.70	206.50	2.30	728.50	316.74
TOTAL FEES DRAWN TO DATE									0.00

**STIRLING APPAREL LIMITED
(IN LIQUIDATION)**

JOINT LIQUIDATORS' TIME COSTS FOR THE PERIOD 18 JANUARY 2011 TO 11 APRIL 2014

Stirling Apparel Limited
(In Liquidation)

	Partners & Directors		Managers		Assistants & Support		TOTAL		Average
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hourly Rate
Administration and Planning			4.60	2,037.00	5.30	1,514.50	9.90	3,551.50	359.74
Cashiering and Statutory Filing			14.00	4,937.00	9.50	2,326.00	23.50	7,263.00	309.06
Case Supervision Management and Closure					1.70	323.00	2.20	668.00	303.64
General Reporting	0.50	345.00					35.60	11,482.50	322.54
	0.50	345.00	18.60	6,974.00	16.50	4,163.50			
Creditors			5.00	2,325.00			5.00	2,325.00	465.00
Unsecured			5.00	2,325.00			5.00	2,325.00	465.00
TOTAL HOURS & COST	0.50	345.00	23.60	9,299.00	16.50	4,163.50	49.60	13,807.50	340.09
TOTAL FEES DRAWN								0.00	

JOINT LIQUIDATORS' TIME COSTS FOR THE PERIOD 18 JANUARY 2014 TO 11 APRIL 2014

Stirling Apparel Limited
(In Liquidation)

	Partners & Directors		Managers		Assistants & Support		TOTAL		Average
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hourly Rate
Administration and Planning			0.10	49.50	0.50	147.50	0.60	197.00	328.33
Cashiering and Statutory Filing			1.50	472.50	0.30	64.00	1.80	536.50	298.06
Case Supervision Management and Closure			1.60	522.00	0.80	211.50	2.40	733.50	305.63
TOTAL HOURS & COST			1.60	522.00	0.80	211.50	2.40	733.50	305.63
TOTAL FEES DRAWN TO DATE								0.00	

**STIRLING RETAIL SERVICES LIMITED
(IN LIQUIDATION)**

JOINT LIQUIDATORS' TIME COSTS FOR THE PERIOD 18 JANUARY 2011 TO 11 APRIL 2014

Stirling Retail Services Limited
(In Liquidation)

	Partners & Directors		Managers		Assistants & Support		TOTAL		Average
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hourly Rate
Administration and Planning			4.20	1,800.00	8.15	1,676.50	10.35	3,476.50	338.89
Cashiering and Statutory Filing			20.70	7,107.50	18.70	4,061.00	39.40	11,168.50	283.46
Case Supervision Management and Closure					1.70	323.00	2.20	668.00	303.64
General Reporting	0.50	345.00					51.95	15,313.00	294.78
	0.50	345.00	24.90	8,907.50	26.35	6,060.50			
Investigations					1.50	285.00	1.50	285.00	190.00
Reports on Directors' Conduct					1.50	285.00	1.50	285.00	190.00
Realisation of Assets									
Property Freehold and Leasehold					0.50	95.00	0.50	95.00	190.00
					0.50	95.00	0.50	95.00	190.00
Creditors			0.80	224.00			0.80	224.00	280.00
Employees			39.00	12,285.00	5.00	950.00	44.00	13,235.00	300.80
Unsecured			39.80	12,509.00	5.00	950.00	44.80	13,459.00	300.42
TOTAL HOURS & COST	0.50	345.00	64.70	21,416.50	33.35	7,390.50	98.75	29,152.00	295.21
TOTAL FEES DRAWN								0.00	

JOINT LIQUIDATORS' TIME COSTS FOR THE PERIOD 18 JANUARY 2014 TO 11 APRIL 2014

Stirling Retail Services Limited
(In Liquidation)

	Partners & Directors		Managers		Assistants & Support		TOTAL		Average
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hourly Rate
Administration and Planning			0.10	49.50	0.70	206.50	0.80	256.00	320.00
Cashiering and Statutory Filing			1.50	472.50	0.20	59.00	1.70	531.50	312.65
Case Supervision Management and Closure			1.60	522.00	0.90	265.50	2.50	787.50	315.00
TOTAL HOURS & COST			1.60	522.00	0.90	265.50	2.50	787.50	315.00
TOTAL FEES DRAWN TO DATE								0.00	