

## Liquidator's Progress Report

# S.192

Pursuant to Sections 92A and 104A and 192  
of the Insolvency Act 1986

To the Registrar of Companies

Company Number

00927917

Name of Company

Bluebird Packaging Machines Limited

I / We

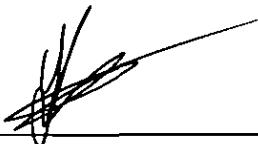
John Walters, 2/3 Pavilion Buildings, Brighton, East Sussex, BN1 1EE

Mark Robert Fry, 2/3 Pavillion Buildings, Brighton, East Sussex, BN1 1EE

the liquidator(s) of the company attach a copy of my/our Progress Report  
under section 192 of the Insolvency Act 1986

The Progress Report covers the period from 21/11/2014 to 20/11/2015

Signed



Date 20 January 2016

Begbies Traynor (Central) LLP  
2/3 Pavilion Buildings  
Brighton  
East Sussex  
BN1 1EE

Ref BL013/JW/MRF/JT/MK

FRIDAY



A10

\*A4Z573JC\*

22/01/2016

#254

COMPANIES HOUSE

---

## **Bluebird Packaging Machines Limited (In Creditors' Voluntary Liquidation)**

---

Progress report pursuant to Section 104A of the  
Insolvency Act 1986 and Rule 4.49C of the  
Insolvency Rules 1986

Period: 21 November 2014 to 20 November 2015

### **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
- ☐ Company information
- ☐ Details of appointment of liquidators
- ☐ Progress during the period
- ☐ Estimated outcome for creditors
- ☐ Remuneration and disbursements
- ☐ Liquidators' expenses
- ☐ Assets that remain to be realised
- ☐ Other relevant information
- ☐ Creditors' rights
- ☐ Conclusion
- ☐ Appendices
  - 1 Liquidators' account of receipts and payments
  - 2 Liquidators' time costs and disbursements
  - 3 Statement of Liquidators' expenses

# 1 INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	Bluebird Packaging Machines Limited (In Creditors' Voluntary Liquidation)
"the liquidation"	The appointment of liquidators pursuant to Section 98 of the Act on 14 April 2010
"the liquidators", "we", "our" and "us"	J Walters and M R Fry, both of Begbies Traynor (Central) LLP, 2/3 Pavilion Buildings, Brighton, BN1 1EE
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency Rules 1986 (as amended)
"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"	<ul style="list-style-type: none"><li>(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act), and</li><li>(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)</li></ul>
"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)	None
Company registered number	00927917
Company's former registered office	Ricebridge House, Brighton Road, Bolney, Surrey, RH17 5NA
Company's current registered office	2/3 Pavilion Buildings, Brighton, BN1 1EE
Former trading address	43 Boulton Road, Reading, Berkshire, RG2 0NU

## 3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced	14 April 2010
Date of liquidators' appointment	14 April 2010
Changes in liquidator (if any)	J Walters replaced G W Rhodes as Joint Liquidator on 20 November 2013

## 4. PROGRESS DURING THE PERIOD

Attached at Appendix 1 is our abstract of receipts and payments for the period from 21 November 2014 to 20 November 2015

### **43 Boulton Road, Reading ("the Property")**

Upon the appointment of liquidators the Property was marketed by independent agents Edward Symmons LLP with a strategy of securing a sale within 6 months. An offer was accepted on 6 July 2010 however the sale did not proceed. The property was subsequently broken into and an insurance claim was initiated. The property was remarketed and an offer in the sum of £415,000 plus VAT was accepted. The sale of the property was completed on 19 July 2011 and the sale proceeds were received on the same day. The sum of £7,500 was received from our insurers in relation to the break in

### **Goodwill and Tangible Assets**

With the assistance of agents Edward Symmons LLP, the goodwill, stock and certain plant and machinery was sold to Mono Equipment Limited for £50,000 (Goodwill - £30,000, other assets - £20,000). Additional items of plant, machinery, fixtures and fittings were sold to separate purchasers for the total sum of £12,166.67

### **Book Debts**

At the date of our appointment the company's sales ledger totalled £60,351 representing 42 customers. The directors' statement of affairs estimated £54,097 would be recovered in this regard. Mayo Wynne Baxter Solicitors were instructed to pursue one debtor. Realisations totalled £59,104.78

**Cash In Hand & Sundry Refunds**

£9,362 & £2,128.47 have been received respectively

**Deposit Interest**

Deposit interest of £599.05 has accrued since the appointment of liquidators. The sum of £44.20 has accrued during the period to which this report relates.

**Other Matters**

As well as complying with our statutory duties as liquidators we undertook the following work during the period to which this report relates:

- A progress report for the period 21 November 2013 to 20 November 2014 was issued to all known creditors.
- Further reviews were undertaken in relation to a potential claim issued by the solicitors acting for a former employee of the Company who has been diagnosed with malignant mesothelioma. This included making the Company's books and records available to the solicitors.
- A Corporation Tax return was prepared and the relevant payment was made to HMRC.

## 5. ESTIMATED OUTCOME FOR CREDITORS

**Secured creditors**

National Westminster Bank plc ('the Bank') holds a specific equitable charge over all freehold & leasehold property and a fixed & floating charge over all property including goodwill dated 10 August 1998. The Bank also held a specific fixed charge over 43 Boulton Road, Reading.

Norris Brothers Ltd holds a debenture for £150,000 secured on all leasehold and freehold property, all fixtures & fittings, assets property and rights of the company. No funds are currently outstanding to Norris Brothers Ltd.

In addition there exists an intercompany guarantee with Norris Holdings Ltd (the parent company), Norcon (Norris) Ltd and Norris Brothers Ltd for indebtedness to National Westminster Bank plc. The bank has called upon this guarantee in respect of the other group companies' indebtedness.

Due to the complex nature of the rights conferred by the above debentures and guarantees, Players Solicitors were instructed to conduct a security review before any distributions were made in this matter.

Following this review, a payment of £20,000 was made to National Westminster Bank Plc in respect of fixed charge realisations on 11 October 2010. A payment in respect of floating charge realisations of £20,000 was made on 18 April 2011. A further payment of £353,184.04 in respect of fixed charge realisations was made on 19 July 2011.

**Preferential creditors**

Preferential creditors were discharged in full on 18 June 2010.

**Unsecured creditors**

Based upon realisations to date it is anticipated there will be insufficient funds available to enable a dividend to be paid to the unsecured 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

## 6. REMUNERATION & DISBURSEMENTS

Our remuneration has been fixed by a resolution of creditors at the meeting held pursuant to Section 98 of the Act 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 liquidation and we are authorised to draw disbursements in accordance with our firm's policy, details of which accompanied the Statement of Affairs and other information presented to the meeting of creditors convened pursuant to Section 98 of the Act and which is attached at Appendix 2 of this report

Our time costs for the period from 21 November 2014 to 20 November 2015 amount to £11,162 which represents 38.5 hours at an average rate of £289.92 per hour

Our cumulative time costs for the period from 14 April 2010 to 20 November 2015 amount to £73,567.50 which represents 349.9 hours at an average rate of £210.25 per hour

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

- ☐ Narrative summary of time costs incurred
- ☐ Table of time spent and charge-out value for the period 21 November 2014 to 20 November 2015
- ☐ Cumulative table of time spent and charge-out value for the period 14 April 2010 to 20 November 2015
- ☐ Begbies Traynor (Central) LLP's policy for re-charging disbursements
- ☐ Begbies Traynor (Central) LLP's charge-out rates

To 20 November 2015, we have drawn the total sum of £73,224 on account of our remuneration, against total time costs of £73,567.50 incurred since the date of our appointment

In addition to the time costs information disclosed at Appendix 2 for the period of this report, our previous progress reports contained details of the time costs we had incurred as at the date of each report

To 20 November 2015, we have also drawn disbursements in the sum of £2,630.63

Details of any Category 2 disbursements that have been taken in accordance with the approval obtained are provided in the narrative summary of time costs incurred which is at Appendix 2

A copy of 'A Creditors' Guide to Liquidators' Fees' 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 during the period of this progress report is attached at Appendix 3

## 8. ASSETS THAT REMAIN TO BE REALISED

No assets remain to be realised in this matter

## 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, as explained in the report circulated prior to the meeting of creditors convened pursuant to Section 98 of the Act, 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 Innovation and Skills. We can confirm that we have discharged our duties in these respects

## 10. CREDITORS' RIGHTS

### **Right to request further information**

Pursuant to Rule 4.49E 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 detailed in this progress report

### **Right to make an application to court**

Pursuant to Rule 4.131 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 as set out in this progress report are excessive or, in relation to the basis fixed for our remuneration, inappropriate



## 11. CONCLUSION

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

A handwritten signature in black ink, appearing to be 'J Walters', with a long, sweeping horizontal stroke extending to the right.

**J WALTERS**  
Joint Liquidator of  
Bluebird Packaging Machines Limited

Dated 20 January 2016

# JOINT LIQUIDATORS' ACCOUNT OF RECEIPTS AND PAYMENTS FOR THE PERIOD FROM 21 NOVEMBER 2014 to 20 NOVEMBER 2015

Estimated to realise per Director's Statement of Affairs £		Receipts & Payments for the period 14 April 2010 to 20 November 2013 £	Receipts & Payments for the period 21 November 2013 to 20 November 2014 £	Receipts & Payments (total) £
<b><u>FIXED CHARGE</u></b>				
<b>RECEIPTS</b>				
325 000 00	43 Boulton Road	415 000 00	-	415 000 00
-	Goodwill	30 000 00	-	30,000 00
-	Insurance claim	7,500 00	-	7,500 00
325,000 00		452 500 00	-	452 500 00
<b>PAYMENTS</b>				
	National Westminster Bank plc	373 184 04	-	373 184 04
	Agents fees and expenses	28 638 07	-	28 638 07
	Liquidator's remuneration	26 816 44	-	26,816 44
	Insurance	13 484 81	-	13,484 81
	Legal & professional fees	8 454 00	-	8 454 00
	Sundry property costs	1 894 34	-	1,894 34
	Corporation tax	28 30	-	28 30
		452 500 00	-	452 500 00
<b><u>FLOATING CHARGE</u></b>				
<b>RECEIPTS</b>				
54,097 00	Book debts	59 104 78	-	59 104 78
7 600 00	Plant machinery stock	32 166 67	-	32 166 67
9 362 00	Cash in hand	9,362 00	-	9 362 00
-	Sundry refunds	2,128 47	-	2,128 47
-	Interest	554 85	44 20	599 05
71,059 00		103,316 77	44 20	103 360 97
<b>PAYMENTS</b>				
	Preferential creditors	11 365 30	-	11 365 30
396,059 00	National Westminster Bank plc	20 000 00	-	20 000 00
	Liquidator's remuneration	33 201 06	13,206 50	46 407 56
	Agents fees	5 628 42	-	5 628 42
	Pre appointment costs	5,000 00	-	5 000 00
	Professional fees	2,574 93	-	2,574 93
	Sundry disbursements	929 93	34 40	964 33
	Insurance	840 46	-	840 46
	Specific penalty bond	369 00	-	369 00
	Statutory advertising	240 03	-	240 03
	Storage Charges	101 24	55 16	156 40
	Corporation Tax	90 14	15 72	105 86
		80,340 51	13,311 78	93 652 29
<b>BALANCE IN HAND</b>				9 708 68
<b>REPRESENTED BY</b>				
Interest Bearing Current Account				1 795 10
VAT to be reclaimed				7 913 58
				9 708 68

---

## TIME COSTS AND DISBURSEMENTS

SECTION A	Begbies Traynor (Central) LLP's policy for re-charging expenses/disbursements
SECTION B	Begbies Traynor (Central) LLP's charge-out rates
SECTION C	Narrative summary of time costs incurred
SECTION D	Table of time spent and charge-out value for the period from 21 November 2014 to 20 November 2015
SECTION E	Cumulative table of time spent and charge-out value for the period from 14 April 2010 to 20 November 2015

# TIME COSTS AND DISBURSEMENTS

## SECTION A

### 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. Best practice guidance<sup>2</sup> requires 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 usually 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 incidental expenditure directly incurred on the case which include an element of shared or allocated cost and which are based on a reasonable method of calculation.

(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

## TIME COSTS AND DISBURSEMENTS

### SECTION B

#### 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 Brighton office as at the date of this report are as follows:

Grade of Staff	Charge-out Rate 1 May 2011 until further notice (£ per hour)	Charge-out Rate 1 July 2008 to 30 April 2011 (£ per hour)
Partner	395	350
Director	345	325/295
Senior Manager	310	295
Manager	265	250
Asst Manager	205	195
Senior Administrator	175	160
Administrator	135	130
Junior Administrator	110	100
Cashier	110	100
Secretarial	110	100

Time spent by support staff for carrying out shorter tasks, such as typing or dealing with post, is not charged to cases but is carried as an overhead. Only where a significant amount of time is spent at one time on a case is a charge made for support staff.

Time is recorded in 6 minute units.

## Bluebird Packaging Machines Limited

**SUMMARY OF TIME COSTS AND EXPENSES**

This summary, which should be read in conjunction with the Time Costs Analysis for the period of the report attached, is intended to provide sufficient information to enable the body responsible for the approval of our fees to consider the level of our fees and expenses in the context of the case

**What work has been done in the period of the 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. 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 the costs of the work undertaken since our appointment.

*General case administration and planning*

The work undertaken in respect of general case administration and planning mainly consisted of the following:

- Discussions between the case administrator and the lead partner in respect of ongoing case strategy
- Case reviews
- Filing
- Raising fee notes

It was necessary to do the above work in order to comply with the Insolvency Act, Rules and best practice.

The above work has not resulted in a financial benefit to creditors.

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

Compliance with the Insolvency Act, Rules and best practice has mainly consisted of the following:

- Preparing an annual progress report to creditors
- Dealing with receipts, payments and general banking

It was necessary to do the above work in order to comply with the Insolvency Act, Rules and best practice.

The above work has not resulted in a financial benefit to creditors.

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

The above work has mainly consisted of the following:

- Dealing with creditors' telephone calls and correspondence
- Further reviews were undertaken in relation to a potential claim issued by the solicitors acting for a former employee of the Company who has been diagnosed with malignant mesothelioma. This included making the Company's books and records available to the solicitors.

It was necessary to do the above work in order to comply with the Insolvency Act, Rules and best practice

The above work has not directly resulted in a financial benefit to creditors

Other matters which includes meetings, tax, litigation, pensions and travel

The above work has mainly consisted of the following

- Preparing a corporation tax return

It was necessary to do the above work in order to comply with the Insolvency Act, Rules and best practice

The above work has not directly resulted in a financial benefit to creditors

**Time Costs Analysis**

An analysis of time costs for the period of the report is attached showing the time spent by each grade of staff on the different types of work involved in the case, and giving 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.

**Work undertaken prior to appointment**

In addition to the post appointment time costs detailed in the Time Costs Analysis, the costs relating to work undertaken prior to our appointment in summoning, advertising and holding the creditors' meeting and assisting the directors in preparing the statement of affairs were approved by the creditors at the Section 98 meeting.

**Expenses**

Details of all of the expenses incurred in the period of this report and also since the date of our appointment are attached at appendix 3.

**Category 2 Disbursements**

In accordance with the resolution obtained in relation to disbursements, the following Category 2 disbursements and disbursements which should be treated as Category 2 disbursements have been charged to the case since the date of our appointment.

Mileage £21.76

No Category 2 disbursements have been drawn during the period to which this report relates.

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

**Finalising the Liquidation**

What work remains to be done?

- Ensuring all matters have been dealt with
- Closing the relevant bank accounts
- Calculating the closing position
- Preparing and issuing a draft final report to creditors
- Advertising the final meeting in the London Gazette



- Preparing a final report for the final meetings
- Holding the final meetings
- Sending final report and account to the Registrar of Companies
- Closing the Insolvency Practitioner's statutory bond
- Dealing with any unclaimed dividends
- Dealing with the Company's books and records

Why is it necessary?

Compliance with the Insolvency Act, Rules and best practice

What financial benefit (if any) will it provide to creditors?

None

**How much will this further work cost?**

We estimate that our further time costs in this matter will not exceed £10,000

**Expenses**

Details of the expenses that we expect to incur in connection with the work that remains to be done referred to above are as follows

Nature of Expense	Cost (Excluding applicable VAT) (£)
Corporation Tax	40 00
Postage	150 00
Statutory Advertising	84 60
Storage	400 00
Sundry Expenses	200 00



Staff Grade	Partner	Director	Snr Mgr	Mngr	Asst Mgr	Snr Admin	Admin	Jr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Case planning	18.7					6.4			25.1	8 250.50	328.71
	Administration	40.8		20.0			22.4	8.0	2.5	93.7	25 779.50	275.13
	Total for General Case Administration and Planning	59.5		20.0			28.8	8.0	2.5	118.8	34 030.00	288.45
	Appointment						3.3			3.3	430.00	130.30
Compliance with the Insolvency Act, Rules and best practice	Banking and Bonding						19.2	6.8	8.3	34.3	3 726.00	108.63
	Case Closure											0.00
	Statutory reporting and statement of affairs	2.8					19.8	1.0		23.6	3 802.50	161.12
	Total for Compliance with the Insolvency Act, Rules and best practice	2.8					42.3	7.8	8.3	61.2	7 955.50	130.04
Investigations	CDOA and Investigations						5.3	0.6		5.9	749.00	126.95
	Total for Investigations						5.3	0.6		5.9	749.00	126.95
Realisation of assets	Debt collection						14.6	0.8		15.4	1 983.50	128.80
	Property business and asset sales	36.4		2.9			73.9	0.2		113.4	24 060.50	212.17
	Retention of Title/Third party assets											0.00
	Total for Realisation of assets	36.4		2.9			88.5	1.0		128.8	26 044.00	202.20
Trading	Trading											0.00
	Total for Trading											0.00
Dealing with all creditors claims (including employees) correspondence and distributions	Secured						6.3			6.3	850.50	135.00
	Others			1.2			9.1	2.2		12.5	1 777.00	142.16
	Creditors committee											0.00
	Total for Dealing with all creditors claims (including employees) correspondence and distributions			1.2			15.4	2.2		18.8	2 627.50	139.76
Other matters which includes meetings tax litigation pensions and travel	Meetings											0.00
	Other						4.4	0.1		4.5	584.50	129.89
	Tax						11.4	0.5		11.9	1 574.00	132.27
	Litigation											0.00
	Total for Other matters						15.8	0.6		16.4	2 158.50	131.62
	Total hours by staff grade	98.7		24.1			196.1	20.2	10.8	348.9		
	Total time cost by staff grade	37 769.50		7 105.50			25 987.50	2 033.00	648.00	73 567.50		
	Average hourly rate £	382.87	0.00	295.00	0.00	0.00	132.52	100.64	60.00			210.25
	Total fees drawn to date £										73 224.00	

# STATEMENT OF EXPENSES

Period 21 November 2014 to 20 November 2015

Category / Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance (to be discharged) £
<b>Corporation Tax</b>			
HMRC	15 72	15 72	Nil
<b>Postage</b>			
Neopost	34 40	34 40	Nil
<b>Storage Costs</b>			
Archive Solutions / Restore	55 16	55 16	Nil

Cumulative 14 April 2010 to 20 November 2015

Category / Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance (to be discharged) £
<b>Agents / Valuer's Fees</b>			
Edward Symmons	34,266 49	34,266 49	Nil
<b>Company Searches</b>			
Companies House	5 88	5 88	Nil
<b>Corporation Tax</b>			
HMRC	134 16	134 16	Nil
<b>Insolvency Practitioner's Bond</b>			
Royal & Sun Alliance - Willis	369 00	369 00	Nil
<b>Insurance</b>			
AUA Insolvency Risk Services	14,325 27	14,325 27	Nil
<b>Legal Fees</b>			
Mayo Wynne Baxter LLP	40 00	40 00	Nil
Mayo Wynne Baxter re Case Transfer	153 00	153 00	Nil

Players Solicitors	2,310 00	2,310 00	Nil
Rix & Kay Solicitors	4,928 00	4,928 00	Nil
<b>Postage</b>			
Neopost	299 09	299 09	Nil
Royal Mail	82 86	82 86	Nil
<b>Professional Fees</b>			
Alexander Forbes Trustee Services	300 00	300 00	Nil
Hartley Fowler	3,450 93	3,450 93	Nil
Pelstar Computing	125 00	125 00	Nil
<b>Room Hire</b>			
Grosvenor Hotel	222 34	222 34	Nil
<b>Statutory Advertising</b>			
Courts Advertising	240 03	240 03	Nil
<b>Storage Costs</b>			
Archive Solutions / Restore	154 40	154 40	Nil
<b>Sundry Property Costs</b>			
Chubb Electronic Services	656 22	656 22	Nil
e-on	1,238 12	1,238 12	Nil
<b>Travel</b>			
B&H Buses	2 00	2 00	Nil
Mileage	21 76	21 76	Nil
One Stop Travel	25 20	25 20	Nil
TFL	7 20	7 20	Nil
Unknown	22 00	22 00	Nil