

In accordance with
Rule 3.61(1) of the
Insolvency (England
& Wales) Rules 2016
& Paragraph 84(8) of
Schedule B1 of the
Insolvency Act 1986.

AM23

Notice of move from administration to dissolution



Companies House

WEDNESDAY



ABCIN7SJ

A18

14/09/2022

#127

COMPANIES HOUSE

1 Company details

Company number 0 1 2 7 4 9 4 8

Company name in full Independent Appointments (UK) Limited

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

2 Court details

Court name Business and Property Court in Leeds

Court number 4 5 5 2 0 2 1

3 Administrator's name

Full forename(s) Paul

Surname Whitwam

4 Administrator's address

Building name/number Minerva

Street 29 East Parade

Post town Leeds

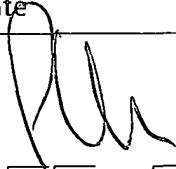
County/Region Yorkshire

Postcode L S 1 5 P S

Country

AM23

Notice of move from administration to dissolution

5. Administrator's name ^①	
Full forename(s)	Mark
Surname	Hodgett
① Other administrator Use this section to tell us about another administrator.	
6. Administrator's address ^②	
Building name/number	Minerva
Street	29 East Parade
Post town	Leeds
County/Region	Yorkshire
Postcode	L S 1 5 P S
Country	
② Other administrator Use this section to tell us about another administrator.	
7. Final progress report	
<input checked="" type="checkbox"/> I have attached a copy of the final progress report	
8. Sign and date	
Administrator's signature	Signature X  X
Signature date	^d 0 ^d 9 ^m 0 ^m 9 ^y 2 ^y 0 ^y 2 ^y 2

AM23

Notice of move from administration to dissolution



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 Richard Marchinton

Company name FRP Advisory Trading Limited

Address Minerva

29 East Parade

Post town Leeds

County/Region Yorkshire

Postcode L S 1 5 P S

Country

DX cp.leeds@frpadvisory.com

Telephone 0113 831 3555



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

Independent Appointments (UK) Limited t/a IAUK
(In Administration)
Joint Administrators' Summary of Receipts & Payments

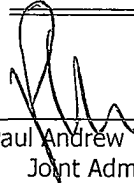
Statement of Affairs £		From 06/10/2021 To 09/09/2022 £	From 06/10/2021 To 09/09/2022 £
	SECURED ASSETS		
10,000.00	Goodwill	10,000.00	10,000.00
8,000.00	Intellectual Property	8,000.00	8,000.00
49,470.00	Book Debts	58,470.12	58,470.12
39,563.00	Cash held by Skipton Business Finance	39,563.00	39,563.00
		116,033.12	116,033.12
	SECURED CREDITORS		
(7,500.00)	Skipton Business Finance Limited	7,500.00	7,500.00
		(7,500.00)	(7,500.00)
	ASSET REALISATIONS		
	Bank Interest Gross	10.75	10.75
10,000.00	Business Contracts/Order Book	10,000.00	10,000.00
15,000.00	Cash held by FRP	15,000.00	15,000.00
27,593.00	Cash held by HSBC UK Bank PLC	27,555.90	27,555.90
1,999.00	Furniture & Equipment	1,999.00	1,999.00
1.00	Records	1.00	1.00
NIL	Wits End Holdings Ltd - Parent Compa	NIL	NIL
		54,566.65	54,566.65
	COST OF REALISATIONS		
	Administrators' Disbursements	245.08	245.08
	Administrators' Remuneration	83,180.00	83,180.00
	Agents/Valuers Disbursements	950.00	950.00
	Agents/Valuers Fees - Pre	2,500.00	2,500.00
	Bank Charges - Floating	2.23	2.23
	Citypress Consultancy	280.00	280.00
	Courier	45.00	45.00
	Debt Collection Fees	4,947.00	4,947.00
	FRP Pre-Administration Fees	41,679.00	41,679.00
	Insurance of Assets	330.02	330.02
	Legal fees and disbursements - Pre	3,800.00	3,800.00
	Preparation of S. of A.	2,000.00	2,000.00
	Statutory Advertising	81.00	81.00
		(140,039.33)	(140,039.33)
	SECONDARY PREFERENTIAL CREDITORS		
(32,944.00)	HMRC - VAT & EE's NIC	23,060.44	23,060.44
		(23,060.44)	(23,060.44)
	UNSECURED CREDITORS		
(710.00)	Directors	NIL	NIL
(83,396.00)	HMRC - Corporation Tax	NIL	NIL
(3,981.00)	HMRC - ER's NIC	NIL	NIL
(57,996.00)	Landlord	NIL	NIL
(3,859.00)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(1,000.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(29,760.00)		0.00	0.00
	REPRESENTED BY		

**Independent Appointments (UK) Limited t/a IAUK
(In Administration)
Joint Administrators' Summary of Receipts & Payments**

Statement of Affairs £	From 06/10/2021 To 09/09/2022 £	From 06/10/2021 To 09/09/2022 £
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REPRESENTED BY CONTINUED

NIL


Paul Andrew Whitwam
Joint Administrator

FRP

INDEPENDENT APPOINTMENTS (UK) LIMITED T/A IAUK (IN ADMINISTRATION)
("THE COMPANY")

The Administrators' Final Report for the period 6 April 2022 to 9 September
2022

09 September 2022

Contents and abbreviations

FRP

Section	Content
1.	An overview of the administration
2.	Progress of the administration in the Period
3.	Outcome for creditors
4.	Administrators' pre-appointment costs
5.	Administrators' remuneration, disbursements and expenses
Appendix	Content
A.	Statutory information regarding the Company and the appointment of the Administrators
B.	Form AM23 - Notice of move from administration to dissolution
C.	Schedule of work
D.	Details of the Administrators' time costs and disbursements for the Period and cumulatively
E.	Receipts and payments account for the Period and cumulative
F.	Statement of expenses incurred in the Period

The following abbreviations may be used in this report:

The Administrators	Paul Andrew Whitwam and Mark Hodgett of FRP Advisory Trading Limited
The Company	Independent Appointments (UK) Limited t/a IAUK (In Administration)
CVL	Creditors' Voluntary Liquidation
FRP	FRP Advisory Trading Limited
HMRC	HM Revenue & Customs
The Period	The reporting period 06/04/2022 to 09/09/2022
The Proposals	The Administrators' proposals for achieving the purpose of the administration dated 03/11/2021
QFCH	Qualifying floating charge holder
SIP	Statement of Insolvency Practice

1. An overview of the administration

FRP

The Proposals

The Administrators identified that the objective of the administration, as set out in the proposals approved on 22 November 2021, was to realise property in order to make a distribution to one or more secured or preferential creditors.

The objective was to be achieved by a sale of the business as a going concern immediately following the appointment of the Administrators and subsequently the successful recovery of the Company's book debt ledger.

It was anticipated that the Company would exit from administration via dissolution.

Implementation of the Proposals

A sale of the Company's business and assets was concluded immediately following the Administrators' appointment. Full details of that sale were provided to creditors shortly after completion of the sale.

Shortly thereafter the Administrators began to recover the Company's book debt ledger with assistance from the Company's directors to help maximise the recoverability of debtors, as reported previously.

Following the successful collection of the remaining book debt ledger a first and final dividend to preferential creditors was paid on 2 August 2022.

Extension of period of administration

An extension to the initial Administration period was not required.

2. Progress of the administration in the Period

FRP

Work undertaken during the administration

I attach at **Appendix C** a schedule of work undertaken during the Period covered by this final report.

I can confirm that no work has been subcontracted to third parties.

Attached at **Appendix E** is a receipts and payments account detailing both transactions for the Period of this report and also cumulatively for the whole period of the administration.

Payments made from the estate are fair and reasonable and proportionate to the insolvency appointment and are directly attributable to this insolvency. No payments have been made to associates without the prior approval of creditors as required by SIP9.

Investigations

Part of my duties included carrying out proportionate investigations into what assets the Company has, including any potential claims against directors or other parties, and what recoveries could be made. I reviewed the Company's books and records and accounting information, requested further information from the directors, and invited creditors to provide information on any concerns they had concerning the way in which the Company's business had been conducted.

Further details of the conduct of my investigations are set out in the schedule of work attached. I can confirm that no further investigations or actions were required.

Exiting the administration

In accordance with the Proposals the administration will be exited by way of the Administrators ceasing to act and the Company moving to dissolution three months after the date on which the requisite notice is filed with the Registrar of Companies

3. Outcome for creditors

FRP

Initial estimated outcome for creditors

The Proposals anticipated that there would be funds to pay a distribution to preferential creditors only, albeit the exact amount to be distributed was still to be determined.

Outcome for secured creditor

SBF

SBF "collected out" under their fixed charge over the Company's book debt ledger. Accordingly, no claim has been received from SBF in the estate which is in line with the Administrators' proposals.

The Bank

As reported previously, the Bank exercised its right of set off against funds drawn down from a £50,000 bounce back loan taken out by the Company prior to Administration. These funds were never utilised by the Company and were only drawn as a precaution in the event that the Company could carry on trading and avoid administration.

The surplus balance available following set off has been recovered by the Administrators and is disclosed on the attached Receipts and Payments account. This outcome was in line with the Administrators' proposals.

Outcome for preferential creditors

As anticipated in the Administrators' proposals, no primary preferential creditor claims were received.

Outcome for secondary preferential creditors

A secondary preferential creditor claim was received from HM Revenue and Customs in respect of an unpaid VAT liability in the sum of £23,813.38.

On 2 April 2022 the Joint Administrators paid to secondary preferential creditors the sum of £23,060.44, being a first and final dividend of 96.84 p in the £.

This outcome was in line with the Administrators' proposals.

Outcome for unsecured creditors

There were insufficient funds available to make a distribution to unsecured creditors, which is in line with the Administrators' proposals.

Prescribed part

The prescribed part is a carve out of funds available to the holder of a floating charge which is set aside for the unsecured creditors in accordance with section 176A of the Insolvency Act 1986. The prescribed part only applies where the floating charge was created after 15 September 2003 and the net property available to the floating charge holder exceeds £10,000.

The prescribed part does not apply because no claims arose under any qualifying floating charges registered against the Company's assets.

Pursuant to the Insolvency Rules no further dividend will be declared to preferential and unsecured creditors as the funds realised have already been distributed or used or allocated for paying the expenses of the insolvency proceedings.

4. Administrators' pre-appointment costs

FRP

Pre-appointment Costs

Details of the pre-appointment costs totalling £41,679 incurred by the Administrators were included in the Proposals. These costs were approved by a resolution of the creditors and have been paid as an expense of the administration.

5. Administrators' remuneration, disbursements and expenses



Administrators' remuneration

Further to the Administrators' previous progress report, the Company's secondary preferential creditors resolved that the Administrators' remuneration should be calculated on a time cost basis, limited to £83,180 without further approval required. Details of remuneration charged during the period of the report are set out in the statement of expenses attached at **Appendix F**. To date fees of £83,180 excluding VAT have been drawn from the funds available.

A breakdown of our time costs incurred during the period of this report and to date is attached at **Appendix D**. The remuneration recovered by the Administrators based on time costs, has not exceeded the sum provided in the fees estimate circulated to creditors when seeking agreement of the Administrators' fees.

The remuneration recovered by the Administrators based on time costs has been restricted to the fees approved in the fees estimate(s) approved by secondary preferential creditors. The balance of my time costs will be written off.

Administrators' disbursements

The Administrators' disbursements are a recharge of actual costs incurred by the Administrators on behalf of the Company. Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the insolvency estate, are paid by FRP at the HMRC approved mileage rate prevailing at the time the mileage was incurred. Details of disbursements incurred during the period of this report are set out in **Appendix D**.

The expenses of the administration

I attach at **Appendix F**, a statement of expenses that have been incurred during the period covered by this report.

An estimate of the Administrators' expenses was set out in the Proposals and further updated and circulated with each progress report sent to creditors.

Independent Appointments (UK) Limited t/a IAUUK (In Administration)
The Administrators' Final Report

The total expenses incurred by the Administrators are included in the cumulative figures in the receipts and payments account attached at **Appendix E**.

I can confirm that expenses incurred are in line with the details previously provided.

When instructing third parties to provide specialist advice and services, or having the specialist services provided by the firm, the Joint Administrator is obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work being undertaken. This is reviewed by the Joint Administrator periodically throughout the duration of the assignment. The specialists chosen may regularly be used by the Joint Administrator and usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment.

Creditors have a right to request further information from the Administrators and further have a right to challenge the Administrators' remuneration and other expenses, which are first disclosed in this report, under the Insolvency Rules. For ease of reference these are the expenses incurred in the reporting period as set out in **Appendix F** only.

Further details of these rights can be found in the Creditors' Guide to Fees which you can access using the following link <https://www.frpadvisor.com/legal-and-regulatory-notice/information-creditors-insolvency-proceedings/> and select the one for administrations. Alternatively, a hard copy of the relevant guide will be sent to you on request. Please note there is a time limit for requesting information being 21 days following the receipt of this progress report. There is a time limit of eight weeks following the receipt of this report for a Court application that the remuneration or expenses are excessive.

Appendix A

Statutory information regarding the Company and the appointment of the Administrators

FRP

INDEPENDENT APPOINTMENTS (UK) LIMITED T/A IAUUK(IN ADMINISTRATION)

COMPANY INFORMATION:

Other trading names:	IAUK
Company number:	01274948
Registered office:	c/o FRP Minerva 29 East Parade Leeds LS1 5PS
Previous registered office:	6 York Place Leeds LS1 2DS
Business address:	6 York Place Leeds LS1 2DS

ADMINISTRATION DETAILS:

Administrator(s):	Paul Andrew Whitwam & Mark Hodgett
Address of Administrator(s):	FRP Advisory Trading Limited Minerva 29 East Parade Leeds LS1 5PS
Date of appointment of Administrator(s):	06/10/2021
Court in which administration proceedings were brought:	Business and Property Court in Leeds
Court reference number:	455 of 2021
Appointor details:	The Directors
Previous office holders, if any:	None
Extensions to the initial period of appointment:	None

Appendix B

Form AM23 – Notice of Move to Dissolution

FRP

In accordance with
Rule 3.61(1) of the
Insolvency (England
& Wales) Rules 2016
& Paragraph 84(8) of
Schedule B1 of the
Insolvency Act 1986.

AM23

Notice of move from administration to dissolution



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 0 1 2 7 4 9 4 8

Company name in full Independent Appointments (UK) Limited

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

2 Court details

Court name Business and Property Court in Leeds

Court number 4 5 5 2 0 2 1

3 Administrator's name

Full forename(s) Paul

Surname Whitwam

4 Administrator's address

Building name/number Minerva

Street 29 East Parade

Post town Leeds

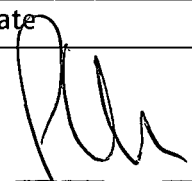
County/Region Yorkshire

Postcode L S 1 5 P S

Country

AM23

Notice of move from administration to dissolution

5		Administrator's name ^①	
Full forename(s)	Mark		① Other administrator Use this section to tell us about another administrator.
Surname	Hodgett		
6		Administrator's address ^②	
Building name/number	Minerva		② Other administrator Use this section to tell us about another administrator.
Street	29 East Parade		
Post town	Leeds		
County/Region	Yorkshire		
Postcode	L S 1 5 P S		
Country			
7		Final progress report	
		<input checked="" type="checkbox"/> I have attached a copy of the final progress report	
8		Sign and date	
Administrator's signature	Signature X  X		
Signature date	d 0 9 m 0 9 y 2 0 y 2 2		

AM23

Notice of move from administration to dissolution

**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 Richard Marchinton

Company name FRP Advisory Trading Limited

Address
Minerva
29 East Parade

Post town Leeds

County/Region Yorkshire

Postcode L S 1 5 P S

Country

DX cp.leeds@frpadvisory.com

Telephone 0113 831 3555

**Checklist**

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Independent Appointments (UK) Limited t/a IAUK
(In Administration)
Joint Administrators' Summary of Receipts & Payments

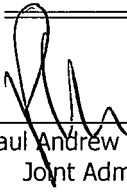
Statement of Affairs £		From 06/10/2021 To 09/09/2022 £	From 06/10/2021 To 09/09/2022 £
	SECURED ASSETS		
10,000.00	Goodwill	10,000.00	10,000.00
8,000.00	Intellectual Property	8,000.00	8,000.00
49,470.00	Book Debts	58,470.12	58,470.12
39,563.00	Cash held by Skipton Business Finance	39,563.00	39,563.00
		<u>116,033.12</u>	<u>116,033.12</u>
	SECURED CREDITORS		
(7,500.00)	Skipton Business Finance Limited	7,500.00	7,500.00
		<u>(7,500.00)</u>	<u>(7,500.00)</u>
	ASSET REALISATIONS		
	Bank Interest Gross	10.75	10.75
10,000.00	Business Contracts/Order Book	10,000.00	10,000.00
15,000.00	Cash held by FRP	15,000.00	15,000.00
27,593.00	Cash held by HSBC UK Bank PLC	27,555.90	27,555.90
1,999.00	Furniture & Equipment	1,999.00	1,999.00
1.00	Records	1.00	1.00
NIL	Wits End Holdings Ltd - Parent Compa	NIL	NIL
		<u>54,566.65</u>	<u>54,566.65</u>
	COST OF REALISATIONS		
	Administrators' Disbursements	245.08	245.08
	Administrators' Remuneration	83,180.00	83,180.00
	Agents/Valuers Disbursements	950.00	950.00
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	Preparation of S. of A.	2,000.00	2,000.00
	Statutory Advertising	81.00	81.00
		<u>(140,039.33)</u>	<u>(140,039.33)</u>
	SECONDARY PREFERENTIAL CREDITORS		
(32,944.00)	HMRC - VAT & EE's NIC	23,060.44	23,060.44
		<u>(23,060.44)</u>	<u>(23,060.44)</u>
	UNSECURED CREDITORS		
(710.00)	Directors	NIL	NIL
(83,396.00)	HMRC - Corporation Tax	NIL	NIL
(3,981.00)	HMRC - ER's NIC	NIL	NIL
(57,996.00)	Landlord	NIL	NIL
(3,859.00)	Trade & Expense Creditors	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
(1,000.00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
(29,760.00)		0.00	0.00
	REPRESENTED BY		

**Independent Appointments (UK) Limited t/a IAUK
(In Administration)
Joint Administrators' Summary of Receipts & Payments**

Statement of Affairs £	From 06/10/2021 To 09/09/2022 £	From 06/10/2021 To 09/09/2022 £
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REPRESENTED BY CONTINUED

NIL


Paul Andrew Whitwam
Joint Administrator

Appendix C
Schedule of work

FRP

INDEPENDENT APPOINTMENTS (UK) LIMITED T/A IAUK – IN ADMINISTRATION

SCHEDULE OF POST APPOINTMENT WORK

The table below sets out a detailed summary of the work undertaken by the office holder to date and details of the work it is anticipated will be undertaken by the office holder throughout the duration of this assignment.

Where work undertaken results in the realisation of funds there may be a financial benefit to creditors should there be sufficient funds available to make a distribution to one or more class of creditor. In this case, work undertaken will include the scrutiny and agreement of creditor claims.

A proportion of the work undertaken by an Insolvency Practitioner is required by statute, including ensuring the appointment is valid, notifications of the appointment to third parties, regular reporting on the progress, notifying statutory bodies where required in relation to the conduct of the directors, complying with relevant legislation and regulatory matters. This may not have a direct financial benefit to creditors but is substantially there to protect creditors and other stakeholders and ensuring they are kept informed of developments.

Note	Category	
1	ADMINISTRATION AND PLANNING Work undertaken during the reporting period	ADMINISTRATION AND PLANNING Future work to be undertaken
	<p>Monitor & update case strategy.</p> <p>Administering insolvent estate bank accounts throughout the duration of the case.</p> <p>Compiling a forecast of the work that has been or is anticipated will be undertaken throughout the duration of the case.</p> <p>Accounting for the payment of expenses and receipt of funds.</p> <p>Correspondence with the former advisors to the Company requesting third party information to assist in general enquiries.</p>	<p>Continued upkeep of the case files.</p> <p>Regularly reconcile the bank account to ensure integrity of banking records.</p> <p>Continued upkeep of case files and electronic case records.</p> <p>Deal with internal close down procedures following closure of the case.</p>

INDEPENDENT APPOINTMENTS (UK) LIMITED T/A IAUK – IN ADMINISTRATION

SCHEDULE OF POST APPOINTMENT WORK

2	ASSET REALISATION Work undertaken during the reporting period	ASSET REALISATION Future work to be undertaken
	<p>VAT on SBF termination charges</p> <p>In the Period the Administrators' have recovered the VAT charged by SBF on its final termination charges.</p> <p>Wits End Holdings Limited ("WEH") – Parent Company</p> <p>WEH owed the Company £729,557 according to the Directors and Company records. As reported previously, WEH was placed into Liquidation in February 2022. It has since been confirmed that no distribution will be made to the creditors of WEH. Accordingly, no recovery is possible in this regard.</p> <p>WEH is the Company's parent company, holding 100% of the Company's share capital.</p> <p>The debt due from WEH accrued as a result of a former owner of the business retiring and the Company's financing the re-purchase of his shares in WEH.</p> <p>WEH does not operate its own bank account, nor trade in its own right, therefore there was no alternative but for the Company to finance the re-purchasing of shares which were then posted to a WEH "inter-company ledger" for accounting purposes.</p>	<p>All known assets have been realised. No further work is therefore anticipated.</p>

INDEPENDENT APPOINTMENTS (UK) LIMITED T/A IAUUK – IN ADMINISTRATION

SCHEDULE OF POST APPOINTMENT WORK

	<p>The repurchasing the shares did not occur at a time when the Company was insolvent, nor do the various transactions appear to have led to the Company's insolvency.</p> <p>Other</p> <p>No assets have been realised in the period. All asset realisations made by the Administrators have been reported previously.</p>	
3	<p>STATUTORY COMPLIANCE AND REPORTING Work undertaken during the reporting period</p>	<p>STATUTORY COMPLIANCE AND REPORTING Future work to be undertaken</p>
	<p>Obtain creditor approval for the Administrators' discharge from liability following closure of the case.</p> <p>Obtain creditor approval for the Administrators' fee basis.</p> <p>Finalising the Company's VAT account following de-registration.</p> <p>Prepare and circulate the Administrators' progress reports to creditors on a 6-monthly basis as required by statute, and deal with any creditor queries arising from those reports appropriately.</p> <p>Ensure the Administrators' progress reports are filed with the Registrar of Companies and the Court as appropriate.</p>	<p>To deal with the statutory requirements in order to bring the case to a close and for the office holders(s) to obtain their release from office; this includes preparing final reports for stakeholders, convening final meetings, statutory advertising and filing the relevant documentation with the Court and Registrar of Companies.</p>
4	<p>TRADING Work undertaken during the reporting period</p>	<p>TRADING Future work to be undertaken</p>
	N/A	N/A

INDEPENDENT APPOINTMENTS (UK) LIMITED T/A IAUK – IN ADMINISTRATION

SCHEDULE OF POST APPOINTMENT WORK

5	INVESTIGATIONS Work undertaken during the reporting period	INVESTIGATIONS Future work to be undertaken
	<p>Finalise review of the Company's accounting records and bank statements to ensure no transactions have taken place which may be capable of being overturned for the benefit of the Company's estate.</p> <p>Consideration of the inter-company debt and whether a misfeasance action was appropriate.</p>	No future work anticipated.
6	CREDITORS Work undertaken during the reporting period	CREDITORS Future work to be undertaken
	<p>Payment of a first and final dividend to the Company's preferential creditors.</p> <p>Dealing with creditor queries appropriately.</p> <p>Record claims received into IPS.</p> <p>Liaise with creditors to obtain fee approval and agree the Administrators' discharge from liability following closure of the case.</p>	Circulate final report to creditors and deal with any queries arising therefrom.
7	LEGAL AND LITIGATION Work undertaken during the reporting period	LEGAL AND LITIGATION Future work to be undertaken
	None.	N/A

Appendix D

Details of the Administrators’ time costs and disbursements for the Period and cumulative

FRP

FRP

Independent Appointments (UK) Limited (In Administration)

Time charged for the period 06 April 2022 to 09 September 2022

	Total Hours	Total Cost £	Average Hrlly Rate £
Administration and Planning	48.85	21,833.00	446.94
Statutory Compliance	17.70	5,975.00	337.57
Investigation	2.30	690.00	300.00
Creditors	15.60	6,285.00	402.88
Grand Total	84.45	34,783.00	411.88

Time charged from the start of the case to 09 September 2022

	Total Hours	Total Cost £	Average Hrlly Rate £
Administration and Planning	78.40	33,929.75	432.78
Statutory Compliance	67.60	24,784.50	366.63
Asset Realisation	15.25	5,667.50	371.64
Investigation	18.55	5,937.50	320.08
Creditors	49.10	16,806.00	342.28
Grand Total	228.90	87,125.25	380.63

Disbursements for the period

06 April 2022 to 09 September 2022

	Value £
Category 1	
Courier	7.04
Grand Total	7.04

Mileage is charged at the HMRC rate
prevailing at the time the cost was incurred

FRP Charge out rates

Grade	From
Appointment taker / Partner	1st May 2022 400-530
Managers / Directors	300-400
Other Professional	180-250
Junior Professional & Support	90-120

Appendix E

Receipts and payments account for the Period and cumulative

FRP

Independent Appointments (UK) Limited t/a IAUK
(In Administration)
Joint Administrators' Summary of Receipts & Payments

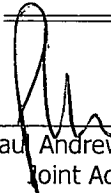
Statement of Affairs £		From 06/04/2022 To 09/09/2022 £	From 06/10/2021 To 09/09/2022 £
	SECURED ASSETS		
10,000.00	Goodwill	NIL	10,000.00
8,000.00	Intellectual Property	NIL	8,000.00
49,470.00	Book Debts	NIL	58,470.12
39,563.00	Cash held by Skipton Business Finance	NIL	39,563.00
		NIL	116,033.12
	SECURED CREDITORS		
(7,500.00)	Skipton Business Finance Limited	NIL	7,500.00
		NIL	(7,500.00)
	ASSET REALISATIONS		
	Bank Interest Gross	5.73	10.75
10,000.00	Business Contracts/Order Book	NIL	10,000.00
15,000.00	Cash held by FRP	NIL	15,000.00
27,593.00	Cash held by HSBC UK Bank PLC	NIL	27,555.90
1,999.00	Furniture & Equipment	NIL	1,999.00
1.00	Records	NIL	1.00
NIL	Wits End Holdings Ltd - Parent Compa	NIL	NIL
		5.73	54,566.65
	COST OF REALISATIONS		
	Administrators' Disbursements	245.08	245.08
	Administrators' Remuneration	83,180.00	83,180.00
	Agents/Valuers Disbursements	NIL	950.00
	Agents/Valuers Fees - Pre	NIL	2,500.00
	Bank Charges - Floating	2.23	2.23
	Citypress Consultancy	NIL	280.00
	Courier	NIL	45.00
	Debt Collection Fees	NIL	4,947.00
	FRP Pre-Administration Fees	41,679.00	41,679.00
	Insurance of Assets	NIL	330.02
	Legal fees and disbursements - Pre	NIL	3,800.00
	Preparation of S. of A.	NIL	2,000.00
	Statutory Advertising	NIL	81.00
		(125,106.31)	(140,039.33)
	SECONDARY PREFERENTIAL CREDITORS		
(32,944.00)	HMRC - VAT & EE's NIC	23,060.44	23,060.44
		(23,060.44)	(23,060.44)
	UNSECURED CREDITORS		
(710.00)	Directors	NIL	NIL
(83,396.00)	HMRC - Corporation Tax	NIL	NIL
(3,981.00)	HMRC - ER's NIC	NIL	NIL
(57,996.00)	Landlord	NIL	NIL
(3,859.00)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(1,000.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(29,760.00)		(148,161.02)	0.00
	REPRESENTED BY		

**Independent Appointments (UK) Limited t/a IAUK
(In Administration)
Joint Administrators' Summary of Receipts & Payments**

Statement of Affairs £	From 06/04/2022 To 09/09/2022 £	From 06/10/2021 To 09/09/2022 £
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REPRESENTED BY CONTINUED

NIL


Paul Andrew Whitwam
Joint Administrator

Appendix F

Statement of expenses incurred in the Period

FRP

Independent Appointments (UK) Limited Statement of expenses for the period ended 9 September 2022		
Expenses	Period to 9 September 2022 £	Cumulative period to 9 September 2022 £
Office Holders' remuneration (Time costs)	34,783	87,125
Office Holders' disbursements	7	245
Skipton Business Finance Limited	-	7,500
Walker Singleton Limited - Agents Fees & Dis	-	3,450
Schofield Sweeney LLP - Legal Fees and Disb	-	3,800
Citypress Consultancy - PR	-	280
Courier	-	45
Debt Collection Fees	-	4,947
Insurance	174	330
Prep. Statement of Affairs	-	2,000
Statutory Advertising	-	81
FRP Pre-Administration Costs	-	41,679
Bank Charges	2	2
Total	34,619	151,485

In the Period the Administrators received a £174 insurance premium refund as a result of cancelled insurance cover following the sale of the freehold property previously reported in the Administrators' first progress report.