

# LIQ03

## Notice of progress report in voluntary winding up




Companies House



<b>1</b>	<b>Company details</b>		<b>→ Filling in this form</b> Please complete in typescript or in bold black capitals.
Company number	0 2 8 3 9 8 7 5		
Company name in full	Litigation Protection Limited		
<b>2</b>	<b>Liquidator's name</b>		
Full forename(s)	Carl		
Surname	Jackson		
<b>3</b>	<b>Liquidator's address</b>		
Building name/number	Office D		
Street	Beresford House		
Post town	Town Quay		
County/Region	Southampton		
Postcode	S O 1 4 2 A Q		
Country			
<b>4</b>	<b>Liquidator's name ①</b>		
Full forename(s)	Andrew		<b>① Other liquidator</b> Use this section to tell us about another liquidator.
Surname	Watling		
<b>5</b>	<b>Liquidator's address ②</b>		
Building name/number	Office D		<b>② Other liquidator</b> Use this section to tell us about another liquidator.
Street	Beresford House		
Post town	Town Quay		
County/Region	Southampton		
Postcode	S O 1 4 2 A Q		
Country			

# LIQ03

## Notice of progress report in voluntary winding up

<b>6</b>	<b>Period of progress report</b>													
From date	<sup>d</sup>	2	<sup>d</sup>	0	<sup>m</sup>	0	<sup>m</sup>	3	<sup>y</sup>	2	<sup>y</sup>	0	<sup>y</sup>	0
To date	<sup>d</sup>	1	<sup>d</sup>	9	<sup>m</sup>	0	<sup>m</sup>	3	<sup>y</sup>	2	<sup>y</sup>	0	<sup>y</sup>	2
<b>7</b>	<b>Progress report</b>													
<input checked="" type="checkbox"/> The progress report is attached														
<b>8</b>	<b>Sign and date</b>													
Liquidator's signature	<div>Signature</div> <div>  </div>													
Signature date	<sup>d</sup>	1	<sup>d</sup>	2	<sup>m</sup>	0	<sup>m</sup>	5	<sup>y</sup>	2	<sup>y</sup>	0	<sup>y</sup>	2

LIQ03

## Notice of progress report in voluntary winding up

**Presenter information**

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

Contact name **Abigail Bundy**

Company name **Quantuma Advisory Limited**

Address **Office D**

**Beresford House**

Post town **Town Quay**

County/Region **Southampton**

Postcode **S O 1 4 2 A Q**

Country

DX **info@quantuma.com**

Telephone **02380336464**

**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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)**

**Litigation Protection Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £		From 20/03/2020 To 19/03/2021 £	From 20/03/2017 To 19/03/2021 £
	<b>ASSET REALISATIONS</b>		
	Bank Interest Gross	0.34	1.27
	Cash at Bank	NIL	15.15
Uncertain	Debtors	NIL	NIL
	Pre Liquidation Commission	NIL	2,646.85
		0.34	2,663.27
	<b>COST OF REALISATIONS</b>		
	Office Holders Fees	1,900.00	1,900.00
	Storage Costs	NIL	2.10
	VAT	380.00	380.42
		(2,280.00)	(2,282.52)
	<b>UNSECURED CREDITORS</b>		
(4,777.00)	Director	NIL	NIL
(579,826.00)	HM Revenue & Customs	NIL	NIL
		NIL	NIL
	<b>DISTRIBUTIONS</b>		
(1,000.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
<b>(585,603.00)</b>		<b>(2,279.66)</b>	<b>380.75</b>
	<b>REPRESENTED BY</b>		
	Bank 1 Current		380.75
			<b>380.75</b>

Note:

## **LITIGATION PROTECTION LIMITED (IN LIQUIDATION)**

### **THE JOINT LIQUIDATORS' PROGRESS REPORT**

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

**Carl Jackson and Andrew Watling of Quantuma Advisory Limited, Office D, Beresford House, Town Quay, Southampton, SO14 2AQ, were appointed Joint Liquidators of Litigation Protection Limited on 20 March 2017.**

**Carl Jackson is licensed to act as an Insolvency Practitioner by the Institute of Chartered Accountants in England and Wales and Andrew Watling is licensed to act as an Insolvency Practitioner by the Institute of Chartered Accountants in England and Wales**



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## **ABBREVIATIONS**

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

"the Act"	Insolvency Act 1986
"the Rules"	Insolvency (England and Wales) Rules 2016
"the Joint Liquidators"	Carl Jackson and Andrew Watling of Quantum Advisory Limited
"the Company"	Litigation Protection Limited (in Liquidation)
EOS"	Estimated Outcome Statement
"SIP"	Statement of Insolvency Practice (England & Wales)
"Review Period"	Period covered by the report from 20 March 2020 to 19 March 2021



## **1. INTRODUCTION**

### **Introduction**

This report has been prepared to provide members and creditors with an update on the progress of the Liquidation of the Company since our last report for the period ended 19 March 2020.

Please be aware that on 1 August 2020, Quantuma LLP transferred its business to Quantuma Advisory Limited.

Given the information previously provided to members and creditors in our earlier reports, we have not included detailed background information in respect of the Company and have focussed on the progress of the Liquidation subsequent to those reports.

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

### **Details of the appointment of the Joint Liquidators**

Carl Jackson and Andrew Watling of Quantuma Advisory Limited were appointed Joint Liquidators of the Company on 20 March 2017.

The Joint Liquidators confirm that they are authorised to carry out all functions, duties and powers by either one or both of them.

## **2. THE PROGRESS OF THE LIQUIDATION**

### **The Joint Liquidators' receipts and payments account**

Attached at Appendix 2 is a receipts and payments account covering the Review Period together with a summary of the transactions during the course of the Liquidation to the date of this report.

### **VAT Basis**

As the Company is not registered for VAT the receipts and payments are shown net of VAT. A separate entry shows the amount of VAT paid.

### **Administrative, Statutory & Regulatory Tasks**

The Joint Liquidators have met a considerable number of statutory and regulatory obligations. Whilst many of these tasks have not had a direct benefit in enhancing realisations for the insolvent estate, they have assisted in the efficient and compliant progressing of the Liquidation, which has ensured that the Joint Liquidators and their staff have carried out their work to high professional standards.

During the Review Period, primarily these tasks have included:

- Drafting and issuing the progress report to creditors;
- Consulting with and instructing staff and independent advisers as regards practical, technical and legal aspects of the case to ensure efficient progress;
- Maintaining electronic case files, which must include records to show and explain the Liquidation and any decisions made by the Joint Liquidators that materially affect the Liquidation;
- Monitoring and maintaining an adequate statutory bond;
- Conducting periodic case reviews to ensure that the Liquidation is progressing efficiently, effectively and in line with the statutory requirements;
- Maintaining and updating the estate cash book and bank accounts, including regular bank reconciliations and processing receipts and payments; and



- Completing periodic tax returns.

#### **Realisation of assets**

##### **Bank Interest Gross**

In the Review period 34p of bank interest was received.

##### **Estimated Future Realisations**

There are no further realisations anticipated.

##### **Payments**

Payments made during the Review Period are detailed on the receipts and payments account at Appendix 2.

### **3. CREDITORS: CLAIMS AND DISTRIBUTIONS**

#### **Secured creditors**

An examination of the Company's mortgage register held by the Registrar of Companies shows that all charges have been satisfied.

#### **Preferential creditors**

There are no known preferential creditors.

#### **Prescribed Part**

Under Section 176A of the Insolvency Act 1986, where after 15 September 2003 a company has granted to a creditor a floating charge, a proportion of the net property of the company must be made available purely for the 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.

As all floating charges have been satisfied by the Company there will be no prescribed part in this Liquidation.

#### **Unsecured creditors**

Unsecured claims were estimated at £584,603 in the Director's Estimated Statement of Affairs and, to date, 2 claims have been received totalling £648,996.

Creditors will recall that HMRC was completing an investigation into the Company's use of EBT schemes and that it had submitted a claim in the Liquidation in the sum of £644,219. The Joint Liquidators have received confirmation that the directors have agreed a settlement with HMRC which settles the liability in full.

There have been insufficient realisations to enable a distribution to unsecured creditors.





## **Notice of No Dividend/No Further Dividend**

In accordance with Rule 14.36 and Rule 14.37 the Joint Liquidators confirm that no dividend will be distributed as the funds realised have already been distributed or used or allocated for defraying the expenses of the Liquidation.

## **4. OTHER MATTERS AND INFORMATION TO ASSIST CREDITORS**

### **Further Information**

Please note that the Joint Liquidators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment. Further information can be viewed at the following link <https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics>. Additionally the Joint Liquidators are also bound by the regulations of their Licensing Bodies.

To comply with the Provision of Services Regulations, some general information about Quantuma Advisory Limited, including our complaints policy and Professional Indemnity Insurance, can be found at <http://www.quantuma.com/legal-information>.

Information about this insolvency process may be found on the R3 website here <http://www.creditorinsolvencyguide.co.uk>.

### **General Data Protection Regulation**

In compliance with the General Data Protection Regulation, creditors, employees, shareholders, directors and any other stakeholder who is an individual (i.e. not a corporate entity) in these insolvency proceedings is referred to the Privacy Notice in respect of Insolvency Appointments, which can be found at this link <http://www.quantuma.com/legal-notice>.

## **5. ETHICS**

Please also be advised that Joint Liquidator is bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

### **General ethical considerations**

During the Review Period, no new threats to compliance with the Code of Ethics have been identified.

### **Specialist Advice and Services**

When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, the Joint Liquidator 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 undertaken. The firm reviews annually the specialists available to provide services within each specialist area and the cost of those services to ensure best value. The specialists chosen usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment. Details of the specialists specifically chosen in this matter are detailed below.

## **6. THE JOINT LIQUIDATORS' FEES AND EXPENSES**

A copy of 'A Creditors Guide to Liquidators' Fees' effective from 6 April 2017 together with the firm's current schedule of charge-out rates and chargeable disbursements may be found at <https://www.quantuma.com/guide/creditors-guide-fees/>.



A hard copy of both the Creditors' Guide and the firm's charge-out rate and disbursement policy may be obtained on request at no cost.

### Pre-Appointment Costs

The creditors authorised the fee of £5,000 for assisting the directors with placing the Company in Liquidation and with preparing the Statement of Affairs on 20 March 2017.

The fee was paid personally by the directors of the Company.

### Joint Liquidators' Remuneration

The basis of the Joint Liquidators' fees was fixed on 8 June 2020 by postal resolutions considered and approved by creditors as follows:

1. That the basis of the Joint Liquidators' fees be fixed by reference to the time properly given by the Joint Liquidators and their staff in attending to matters as set out in the fees estimate, such time to be charged at the prevailing standard hourly charge out rates used by Quantuma at the time when the work is performed (plus VAT).

In accordance with this resolution, fees totalling £1,900 plus VAT have been drawn during the Review Period.

We believe this case generally to be of average complexity and no extraordinary responsibility has to date fallen upon us as Joint Liquidators.

### Comparison of estimates

For a detailed schedule of work undertaken by the Joint Liquidators during the Review Period and the whole period of the Liquidation, see Appendix 5. A detailed narrative list of the work undertaken during the Review Period is provided at Appendix 6.

Work category	Original fees estimate			Actual time costs incurred during the Review Period			Actual time costs incurred to date		
	No. of hours	Blended hourly rate £ per hour	Total fees £	No. of hours	Average hourly rate £ per hour	Total time costs £	No. of hours	Average hourly rate £ per hour	Total time costs £
Administration and Planning	13.00	203.25	2,642.25	8.70	231.72	2,016.00	49.20	211.41	10,401.50
Creditors	10.00	203.25	2,035.50	8.70	192.18	1,672.00	39.80	154.23	6,138.50
Investigations	11.00	203.25	2,235.75	0.00	0.00	0.00	7.10	145.35	1,032.00
Realisation of Assets	3.00	203.25	609.75	0.40	200.00	80.00	4.70	114.25	537.00
Cashiering	7.00	192.00	1,344.00	1.40	167.86	235.00	7.82	131.12	1,025.40
Closing Procedures	5.00	192.00	960.00	0.30	236.67	71.00	0.30	236.67	71.00
<b>TOTAL</b>	<b>49.00</b>	<b>200.49</b>	<b>9,824.25</b>	<b>19.50</b>	<b>208.92</b>	<b>4,074.00</b>	<b>108.92</b>	<b>166.86</b>	<b>18,174.72</b>

The expenses incurred to date are compared with the original expenses estimate as follows:



Expenses	Original expenses estimate £	Actual expenses incurred in the Review Period £	Actual expenses incurred to date £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
<b>Category 1 expenses</b>				
Specific penalty bond	20.00	0.00	20.00	
Collection of books and records	50.00	0.00	46.80	
Statutory advertising	116.50	0.00	240.80	Standard increase in advertising price
Storage of books and records	50.00	7.56	20.58	
Postage	10.00	0.00	2.38	
<b>Category 2 expenses</b>				
Photocopying	10.00	0.00	6.00	
Stationery	0.00	0.00	1.00	
<b>TOTAL</b>	<b>256.50</b>	<b>7.56</b>	<b>337.56</b>	

The bases on which the expenses defined as Category 2 disbursements are calculated are explained in Quantuma Advisory Limited current schedule of charge-out rates and chargeable disbursements referred to above. Creditors approved the payment of Category 2 disbursements on these bases on 8 June 2020.

Having regard for the costs that are likely to be incurred in bringing this Liquidation to a close, the Joint Liquidators consider that:

- the original fees estimate has been exceeded for the reasons set out above; and
- the original expenses estimate has been exceeded for the reasons given above;

The main reason why the fees estimate has been exceeded is that the Liquidation has remained open longer than was initially forecast which has led to increased administration costs for tasks such as periodic reviews and preparing annual progress reports. As there are insufficient realisations to meet the costs of the Joint Liquidators fees in full, it is not proposed to request authority for additional fees.

#### **Creditors' right to request information**

Any secured creditor, or unsecured creditor with the support of at least 5% in value of the unsecured creditors or with permission of the Court, may request in writing the Joint Liquidators to provide additional information regarding remuneration or expenses to that already supplied within this report. Such requests must be made within 21 days of receipt of this report.

#### **Creditors' right to challenge remuneration and/or expenses**

Any secured creditor, or unsecured creditor with the support of at least 10% in value of the unsecured creditors or with permission of the Court, may apply to the Court for one or more orders, reducing the amount or the basis of remuneration which the Joint Liquidators are entitled to charge or otherwise challenging some or all of the expenses incurred.

Such applications must be made within 8 weeks of receipt by the applicant(s) of the progress report detailing the remuneration and/or expenses being complained of.



Please note that such challenges may not disturb remuneration or expenses disclosed in prior progress reports.

**Future of the Liquidation**

All matters have now been finalised and the Joint Liquidators will shortly be taking steps to close the Liquidation.

Should you have any queries in regard to any of the above please do not hesitate to contact Abigail Bundy on 023 8033 6464 or by e-mail at [Abigail.Bundy@Quantuma.com](mailto:Abigail.Bundy@Quantuma.com).

**Carl Jackson**  
**Joint Liquidator**

**Litigation Protection Limited  
(IN LIQUIDATION)****STATUTORY INFORMATION**

Company Name	Litigation Protection Limited
Trading Address	Tarrant Place, 65 Tarrant Street, Arundel, West Sussex, BN18 9DJ
Proceedings	In Liquidation
Date of Appointment	20 March 2017
Joint Liquidators	Carl Jackson Andrew Watling Quantuma Advisory Limited Office D, Beresford House, Town Quay, Southampton, SO14 2AQ
Registered office Address	c/o Quantuma Advisory Limited Office D, Beresford House, Town Quay, Southampton, SO14 2AQ
Company Number	02839875
Incorporation Date	22/07/1993

**Litigation Protection Limited  
(IN LIQUIDATION)**

**THE JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT  
AS AT 19 MARCH 2021**

**Litigation Protection Limited  
(In Liquidation)  
Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £		From 20/03/2020 To 19/03/2021 £	From 20/03/2017 To 19/03/2021 £
	ASSET REALISATIONS		
	Bank Interest Gross	0.34	1.27
	Cash at Bank	NIL	15.15
Uncertain	Debtors	NIL	NIL
	Pre Liquidation Commission	NIL	2,646.85
		0.34	2,663.27
	COST OF REALISATIONS		
	Office Holders Fees	1,900.00	1,900.00
	Storage Costs	NIL	2.10
	VAT	380.00	380.42
		(2,280.00)	(2,282.52)
	UNSECURED CREDITORS		
(4,777.00)	Director	NIL	NIL
(579,826.00)	HM Revenue & Customs	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(1,000.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(585,603.00)		(2,279.66)	380.75
	REPRESENTED BY		
	Bank 1 Current		380.75
			380.75

**Litigation Protection Limited  
(IN LIQUIDATION)**

### SCHEDULE OF THE JOINT LIQUIDATORS' TIMECOSTS DURING THE REVIEW PERIOD AND THE WHOLE PERIOD OF THE LIQUIDATION

### Time Entry - Detailed SIP9 Time & Cost Summary

6001751 - Litigation Protection Limited  
From: 20/03/2020 To: 19/03/2021  
All Post Appointment Project Codes

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
100 : Administration & Planning	0.00	0.00	0.20	0.00	0.20	40.00	200.00
103 : UPS Case / File set up / Filing	0.00	0.00	0.50	0.00	0.50	84.00	168.00
104 : General Administration	0.00	0.20	2.50	1.00	3.70	570.00	154.05
105 : Case strategy / Review	0.90	1.60	1.10	0.00	3.60	560.00	155.56
506 : Tax / VAT	0.20	0.40	0.10	0.00	0.70	240.00	342.86
<b>Admin &amp; Planning</b>	<b>1.10</b>	<b>2.20</b>	<b>4.40</b>	<b>1.00</b>	<b>8.70</b>	<b>3,014.00</b>	<b>221.72</b>
600 : Costing	0.00	0.10	0.50	0.80	1.40	235.00	167.86
Costing	0.00	0.10	0.60	0.80	1.40	226.00	161.43
630 : Closing Procedures	0.00	0.10	0.20	0.00	0.30	71.00	236.67
Closing Procedures	0.00	0.10	0.30	0.00	0.20	71.00	228.67
203 : Drafting correspondence / Cost	0.20	0.00	0.00	0.00	0.20	96.00	480.00
204 : Unsecured Creditors claims	0.40	0.00	0.20	0.00	0.60	224.00	373.33
207C : Dealing with HARBAND Claims	0.00	0.00	0.50	0.00	0.50	96.00	192.00
211 : Annual / Progress report	0.20	0.50	6.80	0.00	7.40	1,259.00	169.73
<b>Creditors</b>	<b>0.20</b>	<b>0.60</b>	<b>7.20</b>	<b>0.00</b>	<b>8.70</b>	<b>1,671.00</b>	<b>181.16</b>
400 : Realisation of Assets	0.00	0.00	0.40	0.00	0.40	60.00	200.00
Realisation of Assets	0.00	0.00	0.40	0.00	0.40	60.00	226.00
<b>Total Hours</b>	<b>1.30</b>	<b>3.00</b>	<b>12.80</b>	<b>1.80</b>	<b>19.60</b>	<b>4,074.00</b>	<b>203.82</b>
<b>Total Fees Claimed</b>						<b>1,800.00</b>	



6001751 - Litigation Protection Limited  
From: 20/03/2017 To: 19/03/2021  
Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Attorneys & Support Staff	Total Hours	Time Cost (\$)	Average Hourly Rate (\$)
100: Administration & Planning	2.20	1.20	0.20	0.20	4.40	1,341.00	304.77
100A: Initial Subpoena & General Notifications & Filing	0.00	0.00	0.00	0.70	0.70	60.00	97.14
102A: Recovering & Screening books and records	0.00	0.00	0.00	0.60	0.60	60.00	100.00
105: IPS Case / Fee set up / Filing	0.00	0.00	1.50	1.10	2.60	345.60	132.88
104: General Administration	0.00	1.50	2.30	3.40	13.50	2,023.00	160.32
105: Case strategy / Review	1.30	9.10	5.20	4.60	20.30	4,149.00	205.40
106: VAT & CT returns and returns	2.50	0.50	0.00	0.00	3.00	975.00	325.00
506: Tax / VAT	3.50	0.40	0.30	0.00	4.30	1,435.00	341.57
<b>Admins &amp; Planning</b>	<b>10.10</b>	<b>12.70</b>	<b>16.40</b>	<b>11.00</b>	<b>49.20</b>	<b>10,401.60</b>	<b>211.41</b>
600: Counseling	0.00	0.10	1.40	5.92	7.42	1,623.40	131.13
<b>Counseling</b>	<b>0.00</b>	<b>0.10</b>	<b>1.40</b>	<b>6.92</b>	<b>7.42</b>	<b>1,623.40</b>	<b>131.13</b>
650: Closing Procedures	0.00	0.10	0.20	0.00	0.30	71.00	236.67
<b>Closing Procedures</b>	<b>0.00</b>	<b>0.10</b>	<b>0.20</b>	<b>0.00</b>	<b>0.30</b>	<b>71.00</b>	<b>236.67</b>
201: Creations	0.00	1.50	0.00	0.40	1.90	414.00	217.89
203: Creator Correspondence / Call	0.70	0.00	0.00	0.90	1.60	361.00	225.63
204: Unsecured Creators claims	0.40	0.10	1.00	2.00	3.50	414.00	207.00
207C: Dealing with MARCPO claims	0.60	0.50	5.40	5.40	16.30	2,357.50	144.63
211: Annual / Progress report	0.40	0.60	11.60	0.00	12.60	2,076.00	164.76
212: Initial Appointment Notifications to Creators	0.00	0.00	0.00	5.40	5.40	516.00	95.56
<b>Creators</b>	<b>2.10</b>	<b>2.70</b>	<b>22.40</b>	<b>12.80</b>	<b>39.20</b>	<b>6,128.60</b>	<b>164.23</b>
300: Investigations	0.00	0.10	0.60	2.60	3.30	377.00	114.24
301: COOA Reports	0.20	0.50	0.00	2.50	3.20	445.00	139.06
302: Pursuing Antecedent Transactions	0.60	0.00	0.00	0.00	0.60	210.00	150.00
<b>Investigations</b>	<b>0.80</b>	<b>0.60</b>	<b>0.60</b>	<b>6.10</b>	<b>7.10</b>	<b>1,032.00</b>	<b>146.36</b>
400: Realization of Assets	0.00	0.00	0.60	3.50	4.10	462.00	112.65
405: Debtors	0.00	0.00	0.30	0.00	0.30	45.00	150.00
411: Cash at Bank	0.00	0.00	0.00	0.30	0.30	30.00	100.00
<b>Realization of Assets</b>	<b>0.00</b>	<b>0.00</b>	<b>0.90</b>	<b>3.80</b>	<b>4.70</b>	<b>637.00</b>	<b>114.28</b>
<b>Total Hours</b>	<b>13.00</b>	<b>18.20</b>	<b>41.20</b>	<b>28.42</b>	<b>103.92</b>	<b>19,206.40</b>	<b>178.35</b>
<b>Total Fees Claimed</b>						<b>1,900.00</b>	

**Litigation Protection Limited  
(IN LIQUIDATION)**

**DETAILED NARRATIVE LIST OF WORK UNDERTAKEN BY THE JOINT LIQUIDATORS DURING THE REVIEW PERIOD**

Description of work undertaken	Includes
<b><u>ADMINISTRATION &amp; PLANNING</u></b>	
Administration & Planning	
General Administration - Dealing with all routine correspondence and emails relating to the case.	
Case strategy & completing file reviews at 1 month, 2 months & 6 months.	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
VAT & Corporation Tax matters and returns.	Preparation and filing of VAT Returns Preparation and filing of Corporation Tax Returns
<b><u>CREDITORS</u></b>	
Creditors	
Dealing with creditor correspondence, emails and telephone conversations.	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via email and post
Annual/Progress Reports	Preparing, circulating and filing progress reports. Disclosure of sales to connected parties
Interim Fee Report to Creditors	Preparing documentation to request approval of Joint Liquidators' fee basis
<b><u>REALISATION OF ASSETS</u></b>	
Realisation of Assets	
<b><u>CASHIERING</u></b>	

Description of work undertaken	Includes
Opening, maintaining and managing the Office Holders' cashbook and bank account.	Preparing correspondence opening and closing accounts Requesting bank statements Correspondence with bank regarding specific transfers Maintenance of the estate cash book
Dealing with cheque requisitions	Issuing cheques/BACS payments
Dealing with deposit forms	Banking remittances
Bank Reconciliations	
Preparing & Filing statutory Receipts & Payments accounts	Preparing and filing statutory receipts and payments accounts at Companies House

#### **Current Charge-out Rates of the staff working on the case**

##### **Time charging policy**

Support staff and executive assistants do not charge their time to each case except when the initial set up is being performed or when a sizeable administrative task or appropriate ad hoc duty is being undertaken

Support staff include secretarial and administrative support.

The minimum unit of time recorded is 6 minutes.

Rates are likely to be subject to periodic increase.

Staff	Charge out rates £
Managing Directors	480-580
Assistant Manager	275
Administrator	200
Assistant Administrator	135
Cashier	135