

In accordance with Rule 6.28 of the Insolvency (England & Wales) Rules 2016 and Section 106(3) of the Insolvency Act 1986.

# LIQ14

## Notice of final account prior to dissolution in CVL



Companies House

FRIDAY



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18/05/2018

#327

COMPANIES HOUSE

base

www.gov.uk/companieshouse

### 1 Company details

Company number 03086161

Company name in full Operation UK Limited

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

### 2 Liquidator's name

Full forename(s) Martyn

Surname Pullin

### 3 Liquidator's address

Building name/number Dakota House

Street 25 Falcon Court

Post town Preston Farm Business Park

County/Region Stockton on Tees

Postcode TS18 3TX

Country

### 4 Liquidator's name ①

Full forename(s) David Antony

Surname Willis

① Other liquidator  
Use this section to tell us about another liquidator.

### 5 Liquidator's address ②

Building name/number Dakota House

Street 25 Falcon Court

Post town Preston Farm Business Park

County/Region Stockton on Tees

Postcode TS18 3TX

Country

② Other liquidator  
Use this section to tell us about another liquidator.

# LIQ14

Notice of final account prior to dissolution in CVL

## 6 Liquidator's release

☐ Tick if one or more creditors objected to liquidator's release.

## 7 Final account

☒ I attach a copy of the final account.

## 8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

d 1

d 4

0

5

2

0

1

8

# LIQ14

Notice of final account prior to dissolution in CVL



## 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  | Sara Williams                                |
| Company name  | FRP Advisory LLP                             |
| Address       | 2nd Floor<br>Phoenix House<br>32 West Street |
| Post town     | Brighton                                     |
| County/Region | East Sussex                                  |
| Postcode      | BN1 2RT                                      |
| Country       |                                              |
| DX            |                                              |
| Telephone     | 01273 916666                                 |



## 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)

**Operation UK Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

| Statement<br>of Affairs<br>£ |                                       | From 07/07/2017<br>To 14/05/2018<br>£ | From 07/07/2016<br>To 14/05/2018<br>£ |
|------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|
|                              | <b>ASSET REALISATIONS</b>             |                                       |                                       |
| 1,000.00                     | Fixtures, Fittings & Office Equipment | NIL                                   | 120.00                                |
| 1,100.00                     | Motor Vehicles                        | NIL                                   | 2,300.00                              |
| 70,000.00                    | Stock                                 | NIL                                   | 54,764.88                             |
| 115.00                       | Book Debts                            | NIL                                   | 115.22                                |
| NIL                          | Investments                           | NIL                                   | NIL                                   |
| 460.00                       | Cash in hand                          | NIL                                   | 893.50                                |
|                              | Bank Interest Gross                   | NIL                                   | 0.02                                  |
|                              | Business Rates Refund                 | NIL                                   | 47.62                                 |
|                              |                                       | NIL                                   | 58,241.24                             |
|                              | <b>COST OF REALISATIONS</b>           |                                       |                                       |
|                              | Specific Bond                         | NIL                                   | 189.60                                |
|                              | Convening Meetings                    | NIL                                   | 8,500.00                              |
|                              | Preparation of S. of A.               | NIL                                   | 2,500.00                              |
|                              | Joint Liquidators Fees                | 3,963.64                              | 18,963.64                             |
|                              | Pre appointment Agents Fees           | NIL                                   | 3,607.50                              |
|                              | Post appointment Agents Fees          | NIL                                   | 10,389.00                             |
|                              | Agents/Valuers Disbursements          | NIL                                   | 2,980.18                              |
|                              | Legal Fees                            | NIL                                   | 2,085.50                              |
|                              | Legal Disbursements                   | NIL                                   | 6.00                                  |
|                              | Accountancy fees                      | 750.00                                | 750.00                                |
|                              | Storage Costs                         | 301.50                                | 301.50                                |
|                              | Statutory Advertising                 | NIL                                   | 237.00                                |
|                              |                                       | (5,015.14)                            | (50,509.92)                           |
|                              | <b>PREFERENTIAL CREDITORS</b>         |                                       |                                       |
| (4,891.00)                   | Employee Arrears/Hol Pay              | NIL                                   | 3,731.32                              |
|                              |                                       | NIL                                   | (3,731.32)                            |
|                              | <b>FLOATING CHARGE CREDITORS</b>      |                                       |                                       |
| (29,279.00)                  | National Westminster Bank Plc         | NIL                                   | 4,000.00                              |
|                              |                                       | NIL                                   | (4,000.00)                            |
|                              | <b>UNSECURED CREDITORS</b>            |                                       |                                       |
| (55,597.00)                  | Trade & Expense Creditors             | NIL                                   | NIL                                   |
| (33,187.00)                  | Employees                             | NIL                                   | NIL                                   |
| (1,941.00)                   | Customer Deposits                     | NIL                                   | NIL                                   |
| (3.00)                       | Directors                             | NIL                                   | NIL                                   |
| (37,479.00)                  | HM Revenue and Customs                | NIL                                   | NIL                                   |
| (27,888.00)                  | United Kapital T/A Capify             | NIL                                   | NIL                                   |
| (7,260.00)                   | Quantum Funding Limited               | NIL                                   | NIL                                   |
| (18,940.00)                  | Landlord                              | NIL                                   | NIL                                   |
|                              |                                       | NIL                                   | NIL                                   |
|                              | <b>DISTRIBUTIONS</b>                  |                                       |                                       |
| (200.00)                     | Ordinary Shareholders                 | NIL                                   | NIL                                   |
|                              |                                       | NIL                                   | NIL                                   |
| <b>(143,990.00)</b>          |                                       | <b>(5,015.14)</b>                     | <b>(0.00)</b>                         |

REPRESENTED BY

**Operation UK Limited (In Liquidation) (“THE COMPANY”)**  
The Liquidators’ Final Account pursuant to Section 106 of the  
Insolvency Act 1986 and The Insolvency Rules  
15 March 2018

## Contents and abbreviations



| Section         | Content                                                                                       | The following abbreviations may be used in this report:                            |
|-----------------|-----------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------|
| 1.              | Overview of the liquidation                                                                   | <b>FRP</b> FRP Advisory LLP                                                        |
| 2.              | Final Outcome for the creditors                                                               | <b>The Company</b> Operation UK Limited (In Liquidation)                           |
| 3.              | Liquidators' remuneration, disbursements and expenses                                         | <b>The Liquidator(s)</b> Martyn Pullin and David Antony Willis of FRP Advisory LLP |
| <b>Appendix</b> | <b>Content</b>                                                                                | <b>The Period</b> The reporting period                                             |
| <b>A.</b>       | Statutory information about the Company and the liquidation                                   | 07 July 2017 to 15 March 2018                                                      |
| <b>B.</b>       | Liquidators' Receipts & Payments Account for the both the Period and cumulatively             | <b>SIP</b> Statement of Insolvency Practice                                        |
| <b>C.</b>       | A schedule of work                                                                            | <b>HMRC</b> HM Revenue & Customs                                                   |
| <b>D</b>        | Details of the Liquidators' time costs and disbursements for both the Period and cumulatively | <b>Nat West</b> National Westminster Bank Plc                                      |
| <b>E.</b>       | Statement of expenses incurred in the Period                                                  |                                                                                    |

# 1. Overview of the liquidation



During the reporting period, the Joint Liquidators Martyn Pullin and David Antony Willis moved from BWC Business Solutions LLP to FRP Advisory LLP.

## Introduction

Following my appointment as Liquidator of the Company on 07 July 2016 I set out herein my final account of the liquidation and confirm that the affairs of the company are now fully wound up. This report provides an overview of the liquidation and details work done and expenses incurred during the period since my last progress report to date.

Following my appointment I wrote to creditors on 17 June 2016 and subsequently 11 July 2016, notifying creditors of my appointment and to set out a summary of the information I had regarding the Company's assets and liabilities and providing an indication of the anticipated costs of dealing with this liquidation and the likely anticipated outcome for creditors.

Details of work undertaken since my appointment have been set out in previous progress reports to creditors.

## Work undertaken by the Liquidator(s) during the Period

A schedule of work undertaken during the Period is attached at **Appendix C**.

My statutory duties during this period include:

- Filing returns and notices with the Registrar of Companies
- Reporting to creditors on the previous year of the Liquidation
- Dealing with tax returns for annual periods
- Seeking tax clearance from Government agencies

I advise that I have completed my duties as Liquidator and, other than obtaining my release and filing my report with the Registrar of Companies, there is no further work to be completed.

Operation UK Limited (In Liquidation)  
The Liquidators' Final Account

## Receipts and payments account

Attached at **Appendix B** is a receipts and payments account detailing both transactions for the Period and also cumulatively since my appointment as Liquidator, together with the costs and expenses in dealing with this liquidation which are further discussed in section 3 below.

## Asset Realisations

All known assets have been realised in this Liquidation.

## Cost Realisations

### Joint Liquidators' Fees

The sum of £3,963.64 plus VAT has been drawn from the available funds in accordance with the resolutions passed at the meeting of creditors on 07 July 2016.

### Accountancy Fees

Inspire Your Business Limited have been paid the sum of £750 plus VAT for their services regarding the Company's VAT.

### Storage Costs

Restore Plc were paid £301.50 plus VAT for their services regarding the Company's records.

There was sufficient funds available to make a distribution to creditors. The final outcome for creditors is set out in section 2 below.

## Investigations

There are no further updates in this matter since my previous report.

## 2. Final outcome for the creditors

The final outcome for creditors is set out below:

### **Outcome for secured creditors**

Nat West holds fixed and floating charges over the Company's assets. This security has been reviewed by our solicitor who has confirmed that the security is valid and enforceable.

A claim of £30,328.70 was received in the Liquidation from the Bank. A partial distribution of £4,000 was paid to the Bank on 29 June 2017 in respect of their floating charge.

### **Preferential Creditors**

The following preferential creditors' claims have been received.

|                                 |           |
|---------------------------------|-----------|
| The Redundancy Payments Service | £3,731.32 |
|---------------------------------|-----------|

Claims received have been agreed and the claims of all preferential creditors were paid in full on 23 November 2016.

### **Unsecured creditors**

I have received claims totalling £311,146 from unsecured creditors who have proved their debts in these proceedings.

Pursuant to the Insolvency Rules no further dividend will be declared to preferential and unsecured creditors as the funds realised will be utilised in defraying the expenses of the liquidation.

### **The Prescribed Part**

In accordance with the Insolvency Act 1986 the prescribed part is an element of net realisations due to the floating charge holder which is made available for unsecured creditors (subject to the floating charge post-dating 15 September 2003).

Following the payment of preferential creditors and the application of costs in this matter, the Company's net property was below the prescribed minimum of £10,000 and the liquidators concluded that the costs of making a distribution to unsecured creditors would be disproportionate to the benefits. The prescribed part has therefore been disapplied.

### 3. Liquidators' remuneration, disbursements and expenses



#### Liquidator's remuneration

As advised in previous correspondence the creditors passed a resolution that the Liquidator's remuneration should be calculated on a time cost basis. Fees of £18,963.64 excluding VAT have been drawn from the funds available.

A breakdown of my firm's time costs incurred during both the Period and to date is attached at **Appendix D**, which are as follows:

| Period                                                                                   | £                |
|------------------------------------------------------------------------------------------|------------------|
| 07 July 2016 to 06 July 2017 (previous reporting period)<br>(BWC Business Solutions LLP) | 17,560.00        |
| 07 July 2017 to 31 July 2017 (reporting period)<br>(BWC Business Solutions LLP)          | 871.50           |
| 01 August 2017 to 15 March 2018 (reporting period)<br>(FRP Advisory LLP)                 | 2,717.00         |
| <b>Total Time Costs</b>                                                                  | <b>21,148.50</b> |

The remuneration recovered by the Liquidator based on time costs, has exceeded the sum provided in the fees estimate previously circulated to creditors.

Time costs in respect of administration, planning and compliance were higher than the estimated outcome statement. This is due to the time spent regarding the realisation of the stock.

#### Liquidator's disbursements

The Liquidator's disbursements are a recharge of actual costs incurred by the Liquidator in dealing with this matter. 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 Advisory at the HMRC approved mileage rate prevailing at the time the mileage was incurred. Details of disbursements incurred during the Period are set out in **Appendix D**.

#### Expenses of the liquidation

An estimate of the Liquidator's expenses was set out in the information previously circulated to creditors prior to determining the basis on which the Liquidator's fees could be drawn, further information on these expenses has been provided with each progress report sent to creditors. The expenses incurred in the Period together with the cumulative total for the liquidation are detailed in **Appendix E**.

I can confirm that expenses incurred have not exceeded the estimates previously provided.

#### Creditors' Rights

Creditors have a right to request further information from the Liquidator and also have a right to challenge the Liquidator's 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 Period as set out in **Appendix E** only). They also have the right to object to the Liquidator's release. Further details, including relevant time limits, are provided in the notice accompanying this final report which is available for viewing and downloading here: <http://creditors.frpadvisory.com>.

## Appendix A

### Statutory information about the Company and the liquidation

#### OPERATION UK LIMITED (IN LIQUIDATION)

##### COMPANY INFORMATION:

Other trading names:

Date of incorporation: 1 August 1995

Company number: 03086161

Registered office: BWC  
Dakota House, 25 Falcon Court, Preston Farm  
Business Park, Stockton on Tees, TS18 3TX

Previous registered office: 6 Queens Court North, Third Avenue  
Team Valley Trading Estate, Gateshead, Tyne And  
Wear, NE11 0BU

Business address: Units 16 and 17  
Enterprise City  
Meadowfield Avenue  
Green Lane Industrial Estate  
Spennymoor  
County Durham  
DL16 6JF

##### LIQUIDATION DETAILS:

Liquidator(s): Martyn Pullin & David Antony Willis

Address of Liquidator(s): FRP Advisory LLP  
Suite 2  
2nd Floor, Phoenix House  
32 West Street  
Brighton  
BN1 2RT

Date of appointment of Liquidator(s): 7 July 2016

Registered office: BWC  
Dakota House  
25 Falcon Court  
Preston Farm Business Park  
Stockton on Tees  
TS18 3TX

## **Appendix B**

### **Liquidators' Receipts & Payments Account for the both the Period and cumulatively**



**Operation UK Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

| Statement of Affairs<br>£             | From 07/07/2017<br>To 15/03/2018<br>£ | From 07/07/2016<br>To 15/03/2018<br>£ |
|---------------------------------------|---------------------------------------|---------------------------------------|
| <b>ASSET REALISATIONS</b>             |                                       |                                       |
| Fixtures, Fittings & Office Equipment | NIL                                   | 120.00                                |
| Motor Vehicles                        | NIL                                   | 2,300.00                              |
| Stock                                 | NIL                                   | 54,764.88                             |
| Book Debts                            | NIL                                   | 115.22                                |
| Investments                           | NIL                                   | NIL                                   |
| Cash in hand                          | NIL                                   | 893.50                                |
| Bank Interest Gross                   | NIL                                   | 0.02                                  |
| Business Rates Refund                 | NIL                                   | 47.62                                 |
|                                       |                                       | <u>58,241.24</u>                      |
| <b>COST OF REALISATIONS</b>           |                                       |                                       |
| Specific Bond                         | NIL                                   | 189.60                                |
| Convening Meetings                    | NIL                                   | 8,500.00                              |
| Preparation of S. of A.               | NIL                                   | 2,500.00                              |
| Joint Liquidators Fees                | 3,963.64                              | 18,963.64                             |
| Pre appointment Agents Fees           | NIL                                   | 3,607.50                              |
| Post appointment Agents Fees          | NIL                                   | 10,389.00                             |
| Agents/Valuers Disbursements          | NIL                                   | 2,980.18                              |
| Legal Fees                            | NIL                                   | 2,085.50                              |
| Legal Disbursements                   | NIL                                   | 6.00                                  |
| Accountancy fees                      | 750.00                                | 750.00                                |
| Storage Costs                         | 301.50                                | 301.50                                |
| Statutory Advertising                 | NIL                                   | 237.00                                |
|                                       | <u>(5,015.14)</u>                     | <u>(50,509.92)</u>                    |
| <b>PREFERENTIAL CREDITORS</b>         |                                       |                                       |
| Employee Arrears/Hol Pay              | NIL                                   | 3,731.32                              |
|                                       | <u>NIL</u>                            | <u>(3,731.32)</u>                     |
| <b>FLOATING CHARGE CREDITORS</b>      |                                       |                                       |
| National Westminster Bank Plc         | NIL                                   | 4,000.00                              |
|                                       | <u>NIL</u>                            | <u>(4,000.00)</u>                     |
| <b>UNSECURED CREDITORS</b>            |                                       |                                       |
| Trade & Expense Creditors             | NIL                                   | NIL                                   |
| Employees                             | NIL                                   | NIL                                   |
| Customer Deposits                     | NIL                                   | NIL                                   |
| Directors                             | NIL                                   | NIL                                   |
| HM Revenue and Customs                | NIL                                   | NIL                                   |
| United Capital T/A Capify             | NIL                                   | NIL                                   |
| Quantum Funding Limited               | NIL                                   | NIL                                   |
| Landlord                              | NIL                                   | NIL                                   |
|                                       | <u>NIL</u>                            | <u>NIL</u>                            |
| <b>DISTRIBUTIONS</b>                  |                                       |                                       |
| Ordinary Shareholders                 | NIL                                   | NIL                                   |
|                                       | <u>NIL</u>                            | <u>NIL</u>                            |
| <b>(143,990.00)</b>                   | <b>(5,015.14)</b>                     | <b>(0.00)</b>                         |

REPRESENTED BY

**Appendix C**

**A Schedule of Work**



## Operation UK Limited (IN LIQUIDATION)

### Schedule of Work

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

| Note | Category                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                 |
|------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1    | <b>ADMINISTRATION AND PLANNING<br/>Work undertaken during the period</b>                                                                                                                                                                                                                                                                                                                                                                                    | <b>ADMINISTRATION AND PLANNING<br/>Future work to be undertaken</b>                                                                                                                                                                                                                                                             |
|      | <ul style="list-style-type: none"> <li>Maintenance of cash and estate records, general correspondence, compliance and case reviews, filing etc. (This work provides no direct financial benefit, but is required by statute)</li> <li>Compiling a forecast of the work that has been or is anticipated will be undertaken throughout the duration of the case, circulating this to creditors together with other such documentation as required.</li> </ul> | <ul style="list-style-type: none"> <li>Closure of internal systems</li> </ul>                                                                                                                                                                                                                                                   |
| 2    | <b>ASSET REALISATION<br/>Work undertaken during the period</b>                                                                                                                                                                                                                                                                                                                                                                                              | <b>ASSET REALISATION<br/>Future work to be undertaken</b>                                                                                                                                                                                                                                                                       |
|      | <ul style="list-style-type: none"> <li>All known assets have been realised.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                 |
| 3    | <b>STATUTORY COMPLIANCE AND REPORTING<br/>Work undertaken during the period</b>                                                                                                                                                                                                                                                                                                                                                                             | <b>STATUTORY COMPLIANCE AND REPORTING<br/>Future work to be undertaken</b>                                                                                                                                                                                                                                                      |
|      | <ul style="list-style-type: none"> <li>To provide a statutory reports to various stakeholders at regular intervals and manage any queries arising therefrom. Copies of these reports are required to be filed at the Registrar of Companies.</li> <li>Dealing with post appointment VAT and or other tax returns as required.</li> <li>Seek tax clearance from government agencies</li> </ul>                                                               | <ul style="list-style-type: none"> <li>To deal with the statutory requirements in order to bring the case to a close and for the Liquidators' to obtain their release from office; this includes preparing the final account for stakeholders and filing the relevant documentation with the Registrar of Companies.</li> </ul> |
| 4    | <b>INVESTIGATIONS<br/>Work undertaken during the period</b>                                                                                                                                                                                                                                                                                                                                                                                                 | <b>INVESTIGATIONS<br/>Future work to be undertaken</b>                                                                                                                                                                                                                                                                          |
|      | <ul style="list-style-type: none"> <li>There are no further updates in this matter.</li> </ul>                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                                                 |

**Operation UK Limited (IN LIQUIDATION)**

**Schedule of Work**

| <b>5</b> | <b>CREDITORS</b><br><b>Work undertaken during the period</b>                                                                                                                                                                                                                                                                                                            | <b>CREDITORS</b><br><b>Future work to be undertaken</b>            |
|----------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|
|          | Secured Creditors:<br>No further distributions will be paid to the secured creditor.<br><br>Preferential Creditors:<br>The preferential creditor claims have been paid in full.<br><br>Unsecured creditors:<br>Corresponding with creditors in a timely manner<br>Dealing with creditor claims and queries<br>No dividend will be declared for the unsecured creditors. |                                                                    |
| <b>6</b> | <b>LEGAL AND LITIGATION</b><br><b>Work undertaken during the period</b>                                                                                                                                                                                                                                                                                                 | <b>LEGAL AND LITIGATION</b><br><b>Future work to be undertaken</b> |
|          | None.                                                                                                                                                                                                                                                                                                                                                                   | None Expected.                                                     |
|          | <b>TOTAL ESTIMATED FEES</b>                                                                                                                                                                                                                                                                                                                                             | <b>£19,838 plus VAT</b>                                            |

## Appendix D

### Details of the Liquidators' time costs and disbursements for both the Period and cumulatively





**FRP Operations UK Limited (In Liquidation)**

Time charged for the period 01 August 2017 to 15 March 2018

|                                    | Appointment Takers / Partners |  | Managers / Directors |  | Other Professional | Junior Professional & Support |  | Total Hours  | Total Cost      | £ Average Hourly Rate |
|------------------------------------|-------------------------------|--|----------------------|--|--------------------|-------------------------------|--|--------------|-----------------|-----------------------|
| <b>Administration and Planning</b> | 0.70                          |  | 3.70                 |  | 1.10               | 3.10                          |  | 8.60         | 1,539.50        | 178.01                |
| Case Accounting                    | 0.30                          |  | 1.50                 |  | 0.30               | 2.00                          |  | 4.10         | 682.03          | 166.34                |
| Case Control and Review            |                               |  | 0.50                 |  |                    |                               |  | 0.50         | 115.00          | 230.00                |
| Case Accounting - General          | 0.30                          |  |                      |  | 0.80               |                               |  | 1.10         | 228.00          | 207.27                |
| General Administration             | 0.10                          |  | 0.20                 |  |                    | 1.10                          |  | 1.40         | 169.50          | 121.07                |
| Strategy                           |                               |  | 0.60                 |  |                    |                               |  | 0.60         | 138.00          | 230.00                |
| Fee and WIP                        |                               |  | 0.90                 |  |                    |                               |  | 0.90         | 207.00          | 230.00                |
| Asset Realisation                  |                               |  | 0.50                 |  |                    |                               |  | 0.50         | 115.00          | 230.00                |
| Asset Realisation                  |                               |  | 0.50                 |  |                    |                               |  | 0.50         | 115.00          | 230.00                |
| <b>Creditors</b>                   |                               |  | 1.50                 |  |                    | 0.20                          |  | 1.70         | 359.00          | 211.18                |
| Unsecured Creditors                |                               |  | 0.80                 |  |                    | 0.20                          |  | 1.00         | 198.00          | 198.00                |
| Shareholders                       |                               |  | 0.70                 |  |                    |                               |  | 0.70         | 161.00          | 230.00                |
| <b>Statutory Compliance</b>        |                               |  | 2.10                 |  |                    | 3.10                          |  | 5.20         | 703.50          | 135.29                |
| Post Appt TAX/VAT                  |                               |  | 0.30                 |  |                    | 1.30                          |  | 1.60         | 172.50          | 107.81                |
| Statutory Reporting/ Meetings      |                               |  | 1.80                 |  |                    | 1.40                          |  | 3.20         | 501.00          | 156.56                |
| Appointment Formalities            |                               |  |                      |  |                    | 0.40                          |  | 0.40         | 30.00           | 75.00                 |
| <b>Total Hours</b>                 | <b>0.70</b>                   |  | <b>7.80</b>          |  | <b>1.10</b>        | <b>6.40</b>                   |  | <b>16.00</b> | <b>2,717.00</b> | <b>169.81</b>         |

**Disbursements for the period  
01 August 2017 to 15 March 2018**

|                    | Value £      |
|--------------------|--------------|
| <b>Category 1</b>  |              |
| Storage            | 60.48        |
| Bonding            | 13.50        |
| <b>Grand Total</b> | <b>73.98</b> |

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

| FRP Charge out rates          | from    | 1st May 2012 | 1st Aug 2017 |
|-------------------------------|---------|--------------|--------------|
| Grade                         |         |              |              |
| Appointment taker / Partner   | 340     | 320-345      |              |
| Managers / Directors          | 220-275 | 230-320      |              |
| Other Professional            | 125-190 | 135-210      |              |
| Junior Professional & Support | 80-175  | 75-105       |              |

# Time Entry - SIP9 Time & Cost Summary

0026 - Operation UK Limited  
Project Code: POST  
From: 07/07/2017 To: 31/07/2017

| Classification of Work Function    | Partner     | Manager     | Other Senior Professionals | Assistants & Support Staff | Total Hours | Time Cost (£) | Average Hourly Rate (£) |
|------------------------------------|-------------|-------------|----------------------------|----------------------------|-------------|---------------|-------------------------|
| Administration & Compliance        | 0.00        | 0.00        | 0.00                       | 0.70                       | 0.70        | 122.50        | 175.00                  |
| Creditors                          | 0.10        | 0.00        | 0.00                       | 0.00                       | 0.10        | 34.00         | 340.00                  |
| Debt Collection                    | 0.00        | 0.00        | 0.00                       | 0.00                       | 0.00        | 0.00          | 0.00                    |
| Employees                          | 0.00        | 0.00        | 0.00                       | 0.00                       | 0.00        | 0.00          | 0.00                    |
| Fixed Charge Assets                | 0.00        | 0.00        | 0.00                       | 0.00                       | 0.00        | 0.00          | 0.00                    |
| Floating Charge Assets             | 0.00        | 0.00        | 0.00                       | 0.00                       | 0.00        | 0.00          | 0.00                    |
| Investigations                     | 0.00        | 0.00        | 0.00                       | 0.00                       | 0.00        | 0.00          | 0.00                    |
| Meetings & Statutory Duties        | 0.00        | 0.00        | 0.00                       | 0.00                       | 0.00        | 0.00          | 0.00                    |
| Planning & Control                 | 0.10        | 0.00        | 0.00                       | 0.00                       | 0.10        | 34.00         | 340.00                  |
| Reports & Statutory Returns        | 0.00        | 3.40        | 0.00                       | 0.20                       | 3.60        | 681.00        | 189.17                  |
| Trading                            | 0.00        | 0.00        | 0.00                       | 0.00                       | 0.00        | 0.00          | 0.00                    |
| <b>Total Hours</b>                 | <b>0.20</b> | <b>3.40</b> | <b>0.00</b>                | <b>0.90</b>                | <b>4.50</b> | <b>871.50</b> | <b>193.67</b>           |
| <b>Total Fees Claimed</b>          |             |             |                            |                            |             | <b>0.00</b>   |                         |
| <b>Total Disbursements Claimed</b> |             |             |                            |                            |             | <b>0.00</b>   |                         |

# Time Entry - SIP9 Time & Cost Summary

0026 - Operation UK Limited  
All Post Appointment Project Codes  
To: 06/07/2017

| Classification of Work Function    | Partner      | Manager      | Other Senior Professionals | Assistants & Support Staff | Total Hours  | Time Cost (£)    | Average Hourly Rate (£) |
|------------------------------------|--------------|--------------|----------------------------|----------------------------|--------------|------------------|-------------------------|
| Administration & Compliance        | 2.50         | 12.50        | 0.00                       | 18.50                      | 33.50        | 6,152.50         | 182.83                  |
| Creditors                          | 2.50         | 24.10        | 0.00                       | 0.50                       | 27.20        | 5,496.00         | 202.06                  |
| Debt Collection                    | 0.50         | 1.10         | 0.00                       | 0.00                       | 1.60         | 379.00           | 236.88                  |
| Employees                          | 0.10         | 2.30         | 0.00                       | 0.00                       | 2.40         | 471.00           | 196.25                  |
| Fixed Charge Assets                | 0.00         | 0.00         | 0.00                       | 0.00                       | 0.00         | 0.00             | 0.00                    |
| Floating Charge Assets             | 3.10         | 5.00         | 0.00                       | 0.00                       | 8.10         | 2,004.00         | 247.41                  |
| Investigations                     | 0.70         | 4.30         | 0.00                       | 3.90                       | 8.90         | 1,367.00         | 153.60                  |
| Meetings & Statutory Duties        | 0.00         | 4.40         | 0.00                       | 0.20                       | 4.60         | 861.50           | 187.28                  |
| Planning & Control                 | 2.00         | 0.60         | 0.00                       | 0.00                       | 2.60         | 794.00           | 305.38                  |
| Pre - Appointment                  | 0.00         | 0.00         | 0.00                       | 0.00                       | 0.00         | 0.00             | 0.00                    |
| Reports & Statutory Returns        | 0.00         | 0.00         | 0.00                       | 0.20                       | 0.20         | 35.00            | 175.00                  |
| Trading                            | 0.00         | 0.00         | 0.00                       | 0.00                       | 0.00         | 0.00             | 0.00                    |
| <b>Total Hours</b>                 | <b>11.40</b> | <b>54.30</b> | <b>0.00</b>                | <b>23.70</b>               | <b>89.40</b> | <b>17,560.00</b> | <b>196.42</b>           |
| <b>Total Fees Claimed</b>          |              |              |                            |                            |              | <b>0.00</b>      |                         |
| <b>Total Disbursements Claimed</b> |              |              |                            |                            |              | <b>0.00</b>      |                         |

## Appendix E

### Statement of expenses incurred in the Period

| Operation UK Limited (In Liquidation)                    |                                 |                                            |
|----------------------------------------------------------|---------------------------------|--------------------------------------------|
| Statement of expenses for the period ended 15 March 2018 |                                 |                                            |
| Expenses                                                 | Period to<br>15 March 2018<br>£ | Cumulative period to<br>15 March 2018<br>£ |
| Office Holders' remuneration (Time costs)                | 3,588                           | 21,148                                     |
| Office Holders' disbursements                            | 74                              | 74                                         |
| Specific Bond                                            | -                               | 190                                        |
| Convening Meetings                                       | -                               | 8,500                                      |
| Preparation of Statement of Affairs                      | -                               | 2,500                                      |
| Pre Appointment Agents Fees                              | -                               | 3,607                                      |
| Post Appointment Agents Fees                             | -                               | 10,389                                     |
| Agents/Valuers Disbursements                             | -                               | 2,980                                      |
| Legal Fees                                               | -                               | 2,085                                      |
| Legal Disbursements                                      | -                               | 6                                          |
| Statutory Advertising                                    | -                               | 237                                        |
| Accountancy Fees                                         | 750                             | 750                                        |
| Storage Costs                                            | 301                             | 301                                        |
| <b>Total</b>                                             | <b>4,713</b>                    | <b>52,767</b>                              |