

In accordance with  
Rule 5.10 of the  
Insolvency (England &  
Wales) Rules 2016 &  
Section 94(3) of the  
Insolvency Act 1986.

# LIQ13

## Notice of final account prior to dissolution in MVL



Companies House

THURSDAY



A33 \*A6LQ2EE9\* 21/12/2017 #501  
COMPANIES HOUSE

### 1 Company details

Company number 0 3 0 9 3 7 0 8

Company name in full Ascot Precision Tooling Limited

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

### 2 Liquidator's name

Full forename(s) Timothy Frank

Surname Corfield

### 3 Liquidator's address

Building name/number 26/28 Goodall Street

Street Walsall

Post town West Midlands

County/Region

Postcode W S 1 1 Q L

Country

### 4 Liquidator's name ①

Full forename(s)

Surname

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

### 5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

Postcode

Country

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

# LIQ13

Notice of final account prior to dissolution in MVL

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## Final account

☒ I have delivered the final account of the winding up to the members in accordance with Section 94(2) and attach a copy.

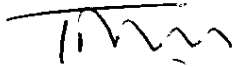
7

## Sign and date

Liquidator's signature

Signature

X



X

Signature date

d 2

d 0

m 1

m 2

y 2

y 0

y 1


y 7


# LIQ13


Notice of final account prior to dissolution in MVL

 <b>Presenter information</b>	
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	Tim Corfield
Company name	Griffin & King Insolvency
Address	26/28 Goodall Street
	Walsall
Post town	West Midlands
County/Region	
Postcode	W S 1 1 Q L
Country	
DX	
Telephone	01922 722205

 <b>Checklist</b>
We may return forms completed incorrectly or with information missing.
Please make sure you have remembered the following: <input type="checkbox"/> The company name and number match the information held on the public Register. <input type="checkbox"/> You have attached the required documents. <input type="checkbox"/> You have signed the form.

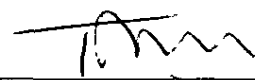
 <b>Important information</b>
All information on this form will appear on the public record.

 <b>Where to send</b>
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.

 <b>Further information</b>
For further information please see the guidance notes on the website at <a href="http://www.gov.uk/companieshouse">www.gov.uk/companieshouse</a> or email <a href="mailto:enquiries@companieshouse.gov.uk">enquiries@companieshouse.gov.uk</a>
This form is available in an alternative format. Please visit the forms page on the website at <a href="http://www.gov.uk/companieshouse">www.gov.uk/companieshouse</a>

**Ascot Precision Tooling Limited**  
**(In Liquidation)**  
**Liquidator's Summary of Receipts & Payments**

Declaration of Solvency £		From 14/12/2015 To 11/12/2017 £	From 14/12/2015 To 11/12/2017 £
	<b>ASSET REALISATIONS</b>		
	Corporation Tax Refund	510.83	510.83
11.43	VAT Refund	NIL	NIL
	Interest on Corporation Tax Refund	3.00	3.00
178,654.40	Balance at Bank	178,695.98	178,695.98
	Bank Interest Gross	1.81	1.81
	Bank Interest Net of Tax	1.53	1.53
		<u>179,213.15</u>	<u>179,213.15</u>
	<b>COST OF REALISATIONS</b>		
	Liquidators Fees	3,250.00	3,250.00
	Liquidators Expenses	750.00	750.00
	Accountancy Fees	375.00	375.00
		<u>(4,375.00)</u>	<u>(4,375.00)</u>
	<b>UNSECURED CREDITORS</b>		
(12,475.00)	HM Revenue & Customs - Corporation	12,481.75	12,481.75
	Statutory Interest	537.42	537.42
		<u>(13,019.17)</u>	<u>(13,019.17)</u>
	<b>DISTRIBUTIONS</b>		
(102.00)	Ordinary S/holders - £1,586.46 per sha	161,818.98	161,818.98
		<u>(161,818.98)</u>	<u>(161,818.98)</u>
<b>166,088.83</b>		<u><b>(0.00)</b></u>	<u><b>(0.00)</b></u>
	<b>REPRESENTED BY</b>		
			<u><b>NIL</b></u>

  
 Timothy Frank Corfield  
 Liquidator

**Ascot Precision Tooling Limited**  
**("the Company")**  
**In Members' Voluntary Liquidation**

**Liquidator's Final Account to the Company Members**  
**Pursuant to Section 94 of the Insolvency Act 1986 and in accordance with**  
**Rule 18.14 of the Insolvency (England and Wales) Rules 2016**

The Liquidator has completed his administration of the liquidation of the above named Company and in accordance with Rule 5.9(1) delivered a Notice to Members accompanied by his Proposed Final Account as required by Section 94(1) on 15 November 2017, giving Members a minimum of eight weeks' notice of a specified date (or earlier with written consent), on which the Liquidator intends to deliver the Final Account as required by Section 94(2).

Following receipt of the Liquidator's Proposed Final Report, all the Members of the Company have provided written confirmation to say they do not intend to:-

- 1) Request further information regarding the Liquidator's remuneration or expenses;
- 2) File an application at Court on the grounds that the Liquidator's remuneration and/or expenses are excessive or that the basis fixed is inappropriate; and

That Members are satisfied that the affairs of the Company are fully wound-up that:-

- 1) The Liquidator may make up the Final Account and deliver it to Members; and
- 2) When the Final Account is delivered to the Registrar of Companies, the Liquidator will be released in accordance with section 173(2)(d) at the same time as he vacates office under section 171(6).

Therefore, in accordance with Rule 5.9(4) having received written confirmation from all Members of the Company (as outlined above) the Liquidator is able to conclude that the affairs of the Company are fully wound-up (on an earlier date than the date specified in the proposed Final Report) and issue his Final Account to Members

This Final Account commences on 14 December 2015 and is made up to 11 December 2017.

**Statutory Information**

Company Name	Ascot Precision Tooling Limited
Former Company Name(s)	None
Trading Name(s)	Ascot Precision Tooling Limited
Company Number	03093708
Date of Incorporation	22 August 1995
Former Registered Office	34 Chapel Avenue, Brownhills, Walsall, WS8 7NT
Former Trading Address	34 Chapel Avenue, Brownhills, Walsall, WS8 7NT
Current Registered Office	26/28 Goodall Street, Walsall, West Midlands, WS1 1QL
Name of Liquidator	Timothy Frank Corfield
Address of Liquidator	Griffin & King, 26/28 Goodall Street, Walsall, West Midlands WS1 1QL
IP Number	8202
Date of Appointment of Liquidator	14 December 2015
Appointed by	Company Members
Change(s) in Liquidator	None

**Liquidator's Abstract of Receipts & Payments Account**

An abstract of the Liquidator's receipts and payments account for the period 14 December 2015 to 11 December 2017 is attached at Appendix A

**Progress during the Period Covered by this Report**

**Asset realisations**

The Liquidator has realised a total of £178,695.98 from the company's bank account. This is £41.58 more than was shown on the Directors' sworn Declaration of Solvency and almost certainly includes the pre-appointment VAT refund of £11 43 which was shown on the sworn Declaration of Solvency.

A refund of Corporation Tax of £510.83 was received from H M Revenue and Customs on 29 August 2017 for the accounting period ended from 1 September 2014 to 31 August 2015, together with interest on the refund of £3.00.

Bank interest net of tax of £1 53 has been received during this reporting period on funds held in the liquidation bank account.

Gross bank interest totalling £1.81 has also been received on funds held on deposit during the administration of the winding-up.

These are all itemised within the Liquidator's abstract of receipts & payments attached at Appendix A.

There are no other assets that remain to be realised and no other assets that have proven to be unrealisable.

#### **Compliance with the Declaration of Solvency**

As all proven creditors have been paid in full or reserved for, including statutory interest, within the period of 12 months as stated on the directors' sworn Declaration of Solvency and as the company is not insolvent, there is no requirement for the Liquidator to consider a conversion to an insolvent winding-up under Section 95 of the Insolvency Act 1986.

#### **Transactions with Connected Parties**

There are no connected party transactions to disclose.

#### **Prescribed Part for Unsecured Debts**

With effect from 15<sup>th</sup> September 2003, where a floating charge has been created after this date, an element of the company's net property is available for the satisfaction of unsecured debts ("the prescribed part") under Section 176A of the Insolvency Act 1986 (as introduced by the Enterprise Act 2002). In this case there is no floating charge, therefore Section 176A of the Insolvency Act 1986 does not apply and no sum is payable to unsecured creditors under this section.

#### **Creditors and Dividend Payments to Creditors**

The company had one known creditor as at the date of winding-up and during our administration of the winding-up, one creditor was identified.

This was H M Revenue and Customs who were shown on the Declaration of Solvency as being owed £12,475.00 in respect of a Corporation Tax liability for the pre-liquidation period to 31 August 2015. On 15 June 2016 a payment demand was received from H M Revenue & Customs for a Corporation Tax liability of £12,481.75 and this amount was settled in full from the funds in the liquidation on 27 June 2016, together with statutory interest at 8% per annum from the date of liquidation which totalled £537.42.

The Liquidator issued a Notice (and Gazette Notice) to all known creditors to prove their claims, with a last date for proving of 18 February 2016. No claims were received by this date and therefore no claims remain pending or unresolved either actual or contingent.

The Liquidator has undertaken to finalise the pre-liquidation tax and VAT affairs of the company. This has resulted in the amount of £12,481.75 plus statutory interest becoming payable to H M Revenue & Customs as mentioned above.

Corporation Tax clearance and the relevant clearances from H M Revenue & Customs for PAYE, NI and VAT have all been received.

Accordingly, a summary of the creditors of the company is shown below:-

	Proven Creditor Claims	Paid to Creditors
	£	£
<b>Preferential Creditors</b>	Nil	Nil
<b>Non-Preferential Unsecured Creditors</b>	12,481.75	12,481.75
<b>Statutory interest @ 8% pa</b>	537.42	537.42

#### **Company Members and Distributions to Members**

The company has issued share capital of 102 shares which is made up of 100 ordinary £1 shares, 1 ordinary B share of £1 and 1 ordinary C share of £1. All of the shares have rights to a capital distribution under the company's constitution

Two distributions to date totalling £161,818.98 have been made to the 4 shareholders of the company, giving rise to a dividend of £1,586.46 per share.

A summary of the distributions made during the period of this report to the shareholders of the company is shown below:

	Amount Distributed (£)	Date	Amount Per Class of Share (£)
100 ordinary £1 shares	148,190.20	21.12.15	1,481.90
1 ordinary B share of £1	1,481.90	21.12.15	1,481.90
1 ordinary C share of £1	1,481.90	21.12.15	1,481.90
100 ordinary £1 shares	10,455.86	14.09.17	104.56
1 ordinary B share of £1	104.56	14.09.17	104.56
1 ordinary C share of £1	104.56	14.09.17	104.56
Totals	161,818.98		1,586.46

### **Professional Advisers**

The Liquidator has used professional advisers and the basis of the fee arrangement is listed as below:-

The Liquidator instructed the company's former accountants Oakwoods Chartered Accountants to prepare and submit the final Corporation Tax return to H M Revenue & Customs for the period from 1 September 2015 to 13 December 2015 and the basis of the fee arrangements is listed as below:

Name of Professional Advisor	Nature of Work	Basis of Fee Arrangement	Total Costs £
Oakwoods Chartered Accountants	Accountancy and taxation services	Fixed Fee	375.00
Harringtons Accountants & Business Advisers Limited	Accountancy and taxation services	Fixed Fee	100.00

Oakwood's costs have been met out of the assets of the liquidation.

The Liquidator instructed Harringtons Accountants & Business Advisers Limited to prepare and submit the Corporation Tax return for the post-liquidation period from 14 December 2015 to 13 December 2016 to HM Revenue & Customs on 19 December 2016 and the basis of the fee arrangement is listed above. The Liquidator also subsequently instructed Harringtons to prepare and submit the Corporation Tax return for the post-liquidation period from 14 December 2016 to finalisation of the liquidation on 14 November 2017.

The Liquidator's choice of professionals has been based on their experience and ability to perform this type of work, the complexity & nature of the assignment and the basis of the fee arrangements. The Liquidator has reviewed the fees charged and is satisfied that they are reasonable in the circumstances of the case.

Harrington's costs will be met by the Liquidator's firm.

### **Other Costs**

All costs are either itemised within the Liquidator's abstract of receipts & payments attached at Appendix A or detailed below in the Statement of Expenses.

There are no costs that remain to be paid.

### **Payments made to the Liquidator other than out of the assets of the liquidation**

There have been no payments to the Liquidator other than out of the assets of the liquidation.

### **Basis of Remuneration**

At the Special General Meeting of the company held on 14 December 2015 members resolved that the Liquidator's remuneration be fixed on the basis of the time properly incurred by the Liquidator and his staff in attending to matters arising in the insolvency under Rule 4.148A (2) (b) of The Insolvency Rules 1986, but shall not, without further explanation exceed £3,250 00 plus VAT.

### **Statement of Remuneration**

During this reporting period the Liquidator has remuneration time costs totalling £9,474.75 against which remuneration totalling £3,250.00 plus VAT has been drawn from assets of the company by the Liquidator.

Members approved the hourly charge-out rates of the Liquidator and his staff. In common with other professional firms, these rates are subject to periodic review. An explanatory schedule detailing the scale rates charged for each grade of staff employed in the administration of an insolvency case is attached at Appendix B.

A detailed analysis of the remuneration charged by the Liquidator during the period of this report is enclosed at Appendix C. In summary (as outlined in the table below), a total of 39.85 hours have been spent working on the Liquidation at a cost of £9,474.75 resulting in an average cost per hour of £237.76. Liquidator's remuneration has been drawn totalling £3,250.00 plus VAT.

Period	Time Costs (b/f) (£)	Liquidator's Time Costs (£)	Remuneration Drawn (£)	Total Hours	Average rate per hour (£)	Time Costs Outstanding (c/f) (£)
14/12/2015 to 13/12/2016	-	£5,279.50	£3,250.00	22.35	£236.22	£2,029.50
14/12/2016 to 11/12/2017	£2,029.50	£4,195.25	£0.00	17.50	£239.73	£6,224.75
<b>TOTALS</b>		<b>£9,474.75</b>	<b>£3,250.00</b>	<b>39.85</b>	<b>£237.76</b>	<b>£6,224.75</b>

A Guide to Liquidator's fees can be provided upon request.

### Statement of Expenses

#### **a) Category 1 Disbursements & Expenses**

Creditors' approval is not required for necessary external disbursements or expenses (category 1). The following category 1 disbursements have been incurred in the liquidation.

Period	To Whom Paid	Nature of Disbursement/Expense	£
14/12/2015 to 13/12/2016	Total for period (plus VAT where appropriate)		700.00
14/12/2016 to 11/12/2017	Total for period (plus VAT where appropriate)		Nil
14/12/2015 to 13/12/2016	Marsh Ltd	Premium for Insolvency Practitioners Specific Bond required under insolvency regulations	390.00
14/12/2015 to 13/12/2016	Courts Advertising Ltd.	Statutory advertising required under insolvency legislation (3 adverts in London Gazette)	280.00
14/12/2015 to 13/12/2016	The Royal Bank of Scotland Plc	Account service charges (£2 per month)	20.00
14/12/2015 to 13/12/2016	Gillespies Solicitors	Swearing fee	10.00
<b>TOTAL</b>			<b>700.00</b>

#### **b) Category 2 Disbursements & Expenses**

Members' approval is required for internal disbursements or expenses (category 2) where the cost (or an allocation of cost) is in respect of services provided by the Liquidator or his firm. An explanatory schedule detailing the basis of calculation for costs is attached at Appendix B

At the meeting of members held on 14 December 2015 members resolved to approve the Liquidator's expenses and disbursements, including the schedule of the explanation of the basis of calculation of costs.

The following category 2 disbursements have been incurred in the liquidation:

Period	To Whom Paid	Nature of Disbursement/Expense	£
14/12/2015 to 13/12/2016	Total for period (plus VAT where appropriate)		50.00
14/12/2016 to 11/12/2017	Total for period (plus VAT where appropriate)		Nil
14/12/2015 to 13/12/2016	Griffin & King	Photocopying: General correspondence and file copies (259 copies @ 4.00p per copy)	10.36
14/12/2015 to 13/12/2016	Griffin & King	Postage: Notice of Appointment to Creditors, Co House and correspondence (18 @ 0.71p each)	12.78
14/12/2015 to 13/12/2016	Griffin & King	Letterheads: Notice of Appointment to Creditors and correspondence	0.55



**Ascot Precision Tooling Limited – Liquidator's Final Account**

14/12/2015 to 13/12/2016	Griffin & King	A4 window envelopes: Notice of Appointment to Creditors and correspondence (18 envelopes @ 7.25p per envelope)	1.31
14/12/2015 to 13/12/2016	Griffin & King	Record storage boxes (2 boxes @ £5.00 per box)	10.00
14/12/2015 to 13/12/2016	Goodall Management (a partnership in which Mr Corfield is a partner).	First year storage charge (1 box @ £7.50 per box p.a.) Second year storage charge (1 box @ £7.50 per box p.a.)	15.00
<b>TOTAL</b>			<b>50.00</b>

**Members' Right to Request Further Information about the Liquidator's Remuneration and Expenses and to Challenge the Liquidator's Remuneration and Expenses**

Under Rule 18.9 Members have a right to request further information about the Liquidator's remuneration and expenses. Under Rule 18.34 Members have the right to challenge said remuneration and expenses on the grounds that it is or are, in all the circumstances, excessive or inappropriate.

The relevant conditions and time limits are laid out within the Rules which are attached at Appendix D.

The Company's affairs are not fully wound-up until the latest of –

- (a) the expiry of the minimum notice period of 8 weeks' without the Liquidator receiving any request for information under Rule 18.9 or the filing of any application to Court under that Rule or under Rule 18.34 (application to Court on the grounds that the Liquidator's remuneration or expenses are excessive);
- (b) any request for information under Rule 18.9 having been fully determined (including any applications to Court under that Rule); or
- (c) any application to the Court under Rule 18.34 having been fully determined.

Following receipt of the Liquidator's Proposed Final Report, all the Members of the Company have provided written confirmation to say they do not intend to –

- 1) Request further information regarding the Liquidator's remuneration or expenses;
- 2) File an application at Court on the grounds that the Liquidator's remuneration and/or expenses are excessive or that the basis fixed is inappropriate

**Liquidator's Notice and Release**

The Liquidator hereby provides formal Notice to Members' in accordance with Rule 5.10 that:

- (a) the Company's affairs are fully wound-up,
- (b) the Liquidator having delivered copies of the Final Account to the Members must, within 14 days of the date on which the account is made up, deliver a copy of the Final Account to the Registrar of Companies; and
- (c) the Liquidator will vacate office and be released on delivering the Final Account to the Registrar of Companies in accordance with Section 171(6).

Accordingly, this is the Liquidator's Final Account to Members.

**Other Relevant Information**

If any Member who requires further explanation on any aspect of the Final Account should telephone Paul Johns who will be able to deal with such enquiries.

Signed   
Timothy F Corfield - Liquidator

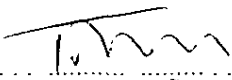
Dated 11 December 2017

**Ascot Precision Tooling Limited ("the Company")**  
**In Members' Voluntary Liquidation**

**Liquidator's Notice to Members in accordance with**  
**Rule 5.10 of the Insolvency (England & Wales) Rules 2016**

**NOTICE IS HEREBY GIVEN THAT:**

- (a) the Company's affairs are fully wound-up;
- (b) the Liquidator having delivered copies of the Final Account to the Members must, within 14 days of the date on which the account is made up, deliver a copy of the Final Account to the Registrar of Companies, and
- (c) the Liquidator will vacate office and be released on delivering the Final Account to the Registrar of Companies in accordance with Section 171(6).

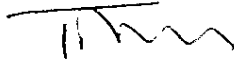
Signed: .....  .....  
Timothy Frank Corfield  
Liquidator

Dated: 11 December 2017

**Ascot Precision Tooling Limited**  
**(In Liquidation)**  
**Liquidator's Summary of Receipts & Payments**

**Appendix A**

Declaration of Solvency £		From 14/12/2015 To 11/12/2017 £	From 14/12/2015 To 11/12/2017 £
	<b>ASSET REALISATIONS</b>		
	Corporation Tax Refund	510.83	510.83
11.43	VAT Refund	NIL	NIL
	Interest on Corporation Tax Refund	3.00	3.00
178,654.40	Balance at Bank	178,695.98	178,695.98
	Bank Interest Gross	1.81	1.81
	Bank Interest Net of Tax	1.53	1.53
		<u>179,213.15</u>	<u>179,213.15</u>
	<b>COST OF REALISATIONS</b>		
	Liquidators Fees	3,250.00	3,250.00
	Liquidators Expenses	750.00	750.00
	Accountancy Fees	375.00	375.00
		<u>(4,375.00)</u>	<u>(4,375.00)</u>
	<b>UNSECURED CREDITORS</b>		
(12,475.00)	HM Revenue & Customs - Corporation	12,481.75	12,481.75
	Statutory Interest	537.42	537.42
		<u>(13,019.17)</u>	<u>(13,019.17)</u>
	<b>DISTRIBUTIONS</b>		
(102.00)	Ordinary S/holders - £1,586.46 per sha	161,818.98	161,818.98
		<u>(161,818.98)</u>	<u>(161,818.98)</u>
<u>166,088.83</u>		<u>(0.00)</u>	<u>(0.00)</u>
	<b>REPRESENTED BY</b>		
			<u>NIL</u>

  
 Timothy Frank Corfield  
 Liquidator

**GRIFFIN & KING****CHARGE OUT RATES PER HOUR**

<b>Grade</b>	<b>£ 2015</b>	<b>£ 2016</b>	<b>£ 2017</b>
Insolvency Practitioner	375	385	395
Managers	260 to 325	265 to 335	275 to 345
Senior Case Administrators	150 to 245	160 to 250	155 to 260
Administrators & Junior Administrators	100 to 150	125 to 160	135 to 155
Junior Staff	50 to 100	75 to 115	85 to 135

Matters of particular complexity requiring responsibility of an exceptional kind will be dealt with by the Appointee personally or his senior staff. Where possible and in order to maximise cost effectiveness of the work performed the routine administration of the case is carried out by administrators and junior staff under the supervision of senior staff and/or the Appointee.

All charge-out rates are subject to periodic review. Any material amendments to charge-out rates shall be advised to Creditors (or the liquidation committee) in subsequent statutory reports. Time is charged by individual staff to the category of work undertaken, in units of 6 minutes (being 0.10 of an hour).

Charges in relation to secretarial support are accounted for as an overhead cost of the firm and not charged separately to the case.

**EXPENSES AND DISBURSEMENTS**

Creditors approval is not required for necessary external disbursements (Category 1) paid to independent third parties. Such disbursements shall be disclosed to Creditors during the course of reporting in the administration.

Creditors approval is required for internal disbursements (Category 2) where the cost (or an allocation of cost) is in respect of services provided by the Liquidator or his firm. Additionally, where cost is paid to an outside party in which the Liquidator or his firm (or any associate) has an interest.

Detailed below are the disbursements that may be charged to the case from time to time, together with the cost and the basis of calculation to the cost.

<b><u>Disbursement</u></b>	<b><u>Cost</u></b>	<b><u>Basis of Calculation of Cost</u></b>
Photocopying for all circulars to Creditors	4 pence per copy	This is the actual cost of a sheet of white copying paper at 0.004 pence and the actual cost per use of the copier of 0.035 pence.
Postage for all circulars to Creditors	The cost is dependent on the weight of the circular.	This is the actual cost of the postage charged by the Royal Mail (or equivalent service) for 1 <sup>st</sup> or 2 <sup>nd</sup> class postage according to the size & weight of the circular.
Envelopes for all circulars to Creditors	7.25 pence per A4 window envelope	This is the actual cost an envelope used.
Letterheads for all circulars to Creditors	3.05 pence per letterhead.	This is the actual cost of a letterhead used.
Companies House search information	The cost is dependent on the quantity of documents required or available.	This is the actual cost of the document download service provided by Companies House.
Meeting Room Hire for all formally convened Creditor meetings.	£65 for each meeting.	This is the actual cost of hiring the meeting room facilities or if held at our offices in Walsall, as levied by the managing agents of the building; Goodall Management (a partnership of which Mr Corfield is a partner). The amount charged is in line with the cost of alternative external provision.
Mileage	40 pence per mile	This is the cost reimbursed to staff of Griffin & King for the cost of petrol and the use of their own vehicle for business purposes.
Archive storage boxes for all company books & records.	£4.55 per archive record storage box required	This is the actual cost of each archive storage box
Storage for all the archive storage boxes of books & records.	£5 per annum per archive box	This is the actual invoice cost for storage per archive box at 26/28 Goodall Street, Walsall, West Midlands WS1 1QL (or other storage facilities), levied by Goodall Management (a partnership of which Mr Corfield is a partner). The amount charged is in line with the cost of alternative external provision

# Time Entry - SIP9 Time & Cost Summary

Appendix C

ASCO01 - Ascot Precision Tooling Limited  
Project Code: POST  
From: 14/12/2015 To: 13/11/2017

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Case Administrator	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration, Planning & Control	0.00	0.80	32.75	0.00	0.00	33.55	8,002.75	238.53
Asset Realisation	0.00	0.00	0.40	0.00	0.00	0.40	92.50	231.25
Creditor Administration	0.00	0.00	0.95	0.00	0.00	0.95	219.75	231.32
Distribution Administration	0.00	0.00	4.95	0.00	0.00	4.95	1,159.75	234.29
Employee Administration	0.00	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	0.00
Specific Case Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Hours</b>	<b>0.00</b>	<b>0.80</b>	<b>39.05</b>	<b>0.00</b>	<b>0.00</b>	<b>39.85</b>	<b>8,474.75</b>	<b>237.76</b>
<b>Total Fees Claimed</b>							<b>3,250.00</b>	
<b>Total Disbursements Claimed</b>							<b>0.00</b>	

## Appendix C (1)

### A brief explanation of the type of activity undertaken in each category or classification of work

Classification of Work	Type of Activity
Administration, planning & control	Administrative set-up, case strategy review, case reviews, maintenance of records, statutory responsibilities, annual and other reporting obligations, reviewing post received & sent, IP bonding arrangements, dealing with Crown departments & submission of relevant returns, financial control & bank reconciliations, seeking legal or other advice as appropriate, authority clearances, final reporting & vacation of office.
Asset Realisation	Recovery of book debts, dealings with, director, accountant, bank & factors, enquiry into all assets & valuations, insurance & security arrangements, deal with lease/HP assets, auction, sale, retention of title on goods, dealings with landlord & lease, enquiry & recovery of directors loan account, goodwill, shares & other intangible assets. Recovery of antecedent transactions.
Creditor Administration	Scheduling & agreement of claims, correspondence with creditors, retention of title adjustments, dealings & reports to the creditors committee & dividend review.
Distribution Administration	Review & declaration of dividend to members and creditors, circulation & reporting.
Employee Administration	Dealing with, and assisting employee's, relevant returns, P45's, pension matters, submission of claims to the National Insurance Fund (RPO), review RPO claim & employee residual claim.
Investigations	Review of directors' conduct, scrutiny of books & records and accounts, reporting obligations to the Insolvency Service, dealings with directors & other reporting parties, identification of antecedent transactions, breaches of the Insolvency Act, Companies Act or other legislative requirements.
Specific Case Matters	Work of an exceptional or detailed nature requiring specific allocation of time for reporting purposes.
Trading	Management of trading operation, accounting for trading & on-going employee issues.

**Creditors' and members' requests for further information in administration, winding up and bankruptcy**

**18.9.—**(1) The following may make a written request to the office-holder for further information about remuneration or expenses (other than pre-administration costs in an administration) set out in a progress report under rule 18.4(1)(b), (c) or (d) or a final report under rule 18.14—

- (a) a secured creditor;
- (b) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question);
- (c) members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company;
- (d) any unsecured creditor with the permission of the court; or

(e) any member of the company in a members' voluntary winding up with the permission of the court.

(2) A request, or an application to the court for permission, by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report by the person, or by the last of them in the case of an application by more than one member or creditor

(3) The office-holder must, within 14 days of receipt of such a request respond to the person or persons who requested the information by—

- (a) providing all of the information requested,
- (b) providing some of the information requested; or
- (c) declining to provide the information requested.

(4) The office-holder may respond by providing only some of the information requested or decline to provide the information if—

- (a) the time or cost of preparation of the information would be excessive; or
- (b) disclosure of the information would be prejudicial to the conduct of the proceedings,
- (c) disclosure of the information might reasonably be expected to lead to violence against any person; or
- (d) the office-holder is subject to an obligation of confidentiality in relation to the information.

(5) An office-holder who does not provide all the information or declines to provide the information must inform the person or persons who requested the information of the reasons for so doing.

(6) A creditor, and a member of the company in a members' voluntary winding up, who need not be the same as the creditor or members who requested the information, may apply to the court within 21 days of—

- (a) the office-holder giving reasons for not providing all of the information requested; or
- (b) the expiry of the 14 days within which an office-holder must respond to a request

(7) The court may make such order as it thinks just on an application under paragraph (6).

**Remuneration and expenses: application to court by a creditor or member on grounds that remuneration or expenses are excessive**

**18.34.**—(1) This rule applies to an application in an administration, a winding-up or a bankruptcy made by a person mentioned in paragraph (2) on the grounds that—

- (a) the remuneration charged by the office-holder is in all the circumstances excessive;
- (b) the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or
- (c) the expenses incurred by the office-holder are in all the circumstances excessive.

(2) The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable—

- (a) a secured creditor,
- (b) an unsecured creditor with either—
  - (i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or
  - (ii) the permission of the court, or
- (c) in a members' voluntary winding up—
  - (i) members of the company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, or
  - (ii) a member of the company with the permission of the court.

(3) The application by a creditor or member must be made no later than eight weeks after receipt by the applicant of the progress report under rule 18.3, or final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report")