

LIQ03

Notice of progress report in voluntary winding up



Companies House

SATURDAY



A13 *A7KTQRU0* #358
15/12/2018
COMPANIES HOUSE

1 Company details

Company number 03094083
Company name in full Gary Jones Associates Limited

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

2 Liquidator's name

Full forename(s) Stephen
Surname Powell

3 Liquidator's address

Building name/number 8a Carlton Crescent
Street Southampton
Post town SO15 2EZ
County/Region
Postcode
Country

4 Liquidator's name ①

Full forename(s) Julie
Surname Palmer

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

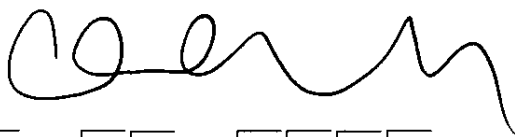
5 Liquidator's address ②

Building name/number 8a
Street Carlton Crescent
Post town Southampton
County/Region Hampshire
Postcode S O 1 5 2 E Z
Country

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

LIQ03

Notice of progress report in voluntary winding up

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

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 **Shani Roche**

Company name **Begbies Traynor (Central) LLP**

Address **8a Carlton Crescent**
Southampton

Post town **SO15 2EZ**

County/Region

Postcode

Country

DX

Telephone **023 8021 9820**



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.



Important information

All information on this form will appear on the public record.



Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.



Further information

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

**Gary Jones Associates Limited
(In Creditors' Voluntary Liquidation)**

Progress report

Period: 12 October 2017 to 11 October 2018

Important Notice

This progress report has been produced solely to comply with our statutory duty to report to creditors and members of the Company on the progress of the liquidation. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors and members for any purpose other than this report to them, or by any other person for any purpose whatsoever.

Contents

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

1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	Gary Jones Associates Limited (In Creditors' Voluntary Liquidation)
"the liquidation"	The appointment of liquidators on 12 October 2017
"the liquidators", "we", "our" and "us"	Stephen Mark Powell and Julie Anne Palmer, both of Begbies Traynor (Central) LLP, 8a Carlton Crescent, Southampton, SO15 2EZ
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England and Wales) Rules 2016
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
"preferential creditor"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act

2. COMPANY INFORMATION

Trading name(s):	Gary Jones Associates
Company registered number:	03094083
Company registered office:	8a Carlton Crescent, Southampton, SO15 2EZ
Former trading address:	21 Carlton Crescent, Southampton, SO15 2ET

3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	12 October 2017
Date of liquidators' appointment:	12 October 2017 – Francis Gavin Savage and Julie Anne Palmer 02 August 2018 – Sally Richards 26 November 2018 – Stephen Mark Powell
Changes in liquidator (if any):	Sally Richards replaced Francis Gavin Savage as Joint Liquidator by court order on 02 August 2018 Stephen Mark Powell replaced Sally Richards as Joint Liquidator by court order on 26 November 2018

4. PROGRESS DURING THE PERIOD

Receipts and Payments

Attached at Appendix 1 is our abstract of receipts and payments for the period from 12 October 2017 to 11 October 2018.

What work has been done in the period of this report, why was that work necessary and what has been the financial benefit (if any) to creditors?

Details of the types of work that generally fall into the headings mentioned below are available on our firm's website - <http://www.begbies-traynorgroup.com/work-details> Under the following headings we have explained the specific work that has been undertaken on this case. Not every piece of work has been described, but we have sought to give a proportionate overview which provides sufficient detail to allow creditors to understand what has been done, why it was necessary and what financial benefit (if any) the work has provided to creditors.

The costs incurred in relation to each heading are set out in the Time Costs Analysis which is attached at Appendix 2.

General case administration and planning

The type of work undertaken which falls into this category consisted of:

- Administrative tasks such as filing and dealing with general case enquiries which do not fall into the below categories;
- Attending site and removing books and records;
- Archiving company records;
- Dealing with ongoing post and correspondence;
- General correspondence not falling into the below categories;
- Correspondence with the former acting Insolvency Practitioners; and
- Undertaking case reviews and deciding on case strategy;

This work is traditionally of no financial benefit to the creditors but is necessary in administering the liquidation.

Compliance with the Insolvency Act, Rules and best practice

The Insolvency Act and Rules require IPs to undertake certain work when discharging their statutory duties. In this case this work can be summarised as follows:

- Statutory notifications and reports to creditors;
- Seeking creditors approval of resolutions using the decision procedure by correspondence;
- Statutory notifications to Companies House;
- Calculation and application for bonding; and
- Cashiering

Whilst this work is of no financial benefit to the creditors, it is required by law that we undertake this work.

Investigations

The type of work undertaken which falls into this category consisted of:

- Submitting Directors conduct report pursuant to the Company Directors Disqualification Act 1986; and
- Investigating the Company's affairs in the lead up to liquidation including, but not limited to, a review of the Company's bank statements and management accounts.

This work is required by insolvency legislation and ensures that any additional potential recoveries in respect of possible antecedent transactions is identified and recovered for the benefit of creditors. No such transactions have been identified.

Realisation of assets

The type of work undertaken which falls into this category consisted of:

- Realisation of Debtors; and
- Correspondence with debtors in relation to disputes and counter claims.

This work will directly benefit creditors as it will ensure that asset realisations will be maximised for the benefit of creditors.

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

The type of work undertaken which falls into this category consisted of:

- Corresponding with creditors including former employees;
- Lodging necessary forms with Redundancy Payments Service to facilitate payment of employee claims; and
- Lodging and agreement of creditor claims.

This work has been undertaken in accordance with insolvency legislation.

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

The type of work undertaken which falls into this category consisted of:

- Meetings with Directors;
- Correspondence with HM Revenue & Customs;
- Undertaking a search for Company pension schemes and making the necessary statutory notifications to The Pension Protection Funds, Pension Regulator and Trustee; and
- Completion of VAT returns.

This work is not of any direct benefit to creditors but is required to ensure all tax matters are dealt with accordingly.

5. ESTIMATED OUTCOME FOR CREDITORS

Details of the sums owed to each class of the Company's creditors were provided in the directors' statement of affairs.

On the basis of realisations to date and estimated future realisations we estimate an outcome for each class of the Company's creditors as follows:

Secured creditors

There are no known secured creditors.

Preferential creditors

The likely outcome for preferential creditors is currently unknown as we haven't realised all remaining assets. The likely outcome of the remaining realisations, namely book debts, is currently unknown and subject to the amount realised there may potentially be a return to the preferential creditors. We will provide an indication of the likely outcome when we next report to creditors.

Prescribed Part for unsecured creditors pursuant to Section 176A of the Act

Section 176A of the Act provides that, where the company has created a floating charge on or after 15 September 2003, the liquidator must make a prescribed part of the Company's net property available for the unsecured creditors and not distribute it to the floating charge holder except in so far as it exceeds the amount required for the satisfaction of unsecured debts. Net property means the amount which would, were it not for this provision, be available to floating charge holders out of floating charge assets (i.e. after accounting for preferential debts and the costs of realising the floating charge assets). The prescribed part of the Company's net property is calculated by reference to a sliding scale as follows:

- ☐ 50% of the first £10,000 of net property;
- ☐ 20% of net property thereafter;
- ☐ Up to a maximum amount to be made available of £600,000

A liquidator will not be required to set aside the prescribed part of net property if:

- ☐ the net property is less than £10,000 and the liquidator thinks that the cost of distributing the prescribed part would be disproportionate to the benefit; (Section 176A(3)) or
- ☐ the liquidator applies to the court for an order on the grounds that the cost of distributing the prescribed part would be disproportionate to the benefit and the court orders that the provision shall not apply (Section 176A(5)).

To the best of our knowledge and belief, there are no unsatisfied floating charges created or registered on or after 15 September 2003 and, consequently, there is no net property as defined in Section 176A(6) of the Act and, therefore, no prescribed part of net property is available for distribution to the unsecured creditors.

Unsecured creditors

The likely outcome for unsecured creditors is currently unknown as we haven't realised all remaining assets. The likely outcome of the remaining realisations, namely book debts, is currently unknown and subject to the amount realised there may potentially be a return to the unsecured creditors. We will provide an indication of the likely outcome when we next report to creditors.

6. REMUNERATION & DISBURSEMENTS

Remuneration

Our remuneration has been fixed by a decision of the creditors on 14 November 2017 obtained via a Decision Procedure by way of correspondence by reference to the time properly given by us (as liquidators) and the various grades of our staff calculated at the prevailing hourly charge out rates of Begbies Traynor (Central) LLP in attending to matters arising in the winding up as set out in the fees estimate dated 25 October 2017 in the sum of £24,950 and we are authorised to draw disbursements, including disbursements for services provided by our firm (defined as category 2 disbursements in Statement of Insolvency Practice 9), in accordance with our firm's policy, which is attached at Appendix 2 of this report.

Our time costs for the period from 12 October 2017 to 11 October 2018 amount to £29,660.00 which represents 142.8 hours at an average rate of £207.70 per hour.

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

- ☐ Begbies Traynor (Central) LLP's charging policy and hourly charge out rates
- ☐ Time Costs Analysis for the period 12 October 2017 to 11 October 2018

To 11 October 2018, we have drawn the total sum of £18,922.40 on account of our remuneration, against total time costs of £29,660.00 incurred since the date of our appointment.

Time Costs Analysis

The Time Costs Analysis for the period of this report attached at Appendix 2 shows the time spent by each grade of staff on the different types of work involved in the case, and gives the total costs and average hourly rate charged for each work type.

Please note that the analysis provides details of the work undertaken by us and our staff following our appointment only.

As can be seen from the information above, we have exceeded the limit of our fees estimate. For the avoidance of any doubt, we have not drawn any remuneration in excess of the level approved. The reasons why the estimate is likely to be exceeded are as follows:

- Protracted correspondence with Debtors as a result of debtor disputes and counter claims which have arisen;
- Additional work as a result of non-payment of debtors;
- Additional work in clearing the site of its books and records
- Likely need to engage solicitors to assist with the recovery of the remaining book debts.

In light of the above, we are obliged to provide creditors with details of the additional work that we propose to undertake along with details of the time and cost of that additional work. This information appears at Appendix 2. We do not anticipate that we will need to seek further approval following the proposed increase to our estimate.

We are seeking creditors' approval of our further estimate by way of a Decision Procedure via correspondence and a Notice providing further information about the decisions being sought by correspondence together with a Voting Form have been provided separately.

Disbursements

To 11 October 2018, we have also drawn disbursements in the sum of 398.58

Category 2 Disbursements

No category 2 disbursements have been incurred during the period covered by this report.

A copy of 'A Creditors' Guide to Liquidators Fees (E&W) 2015' which provides guidance on creditors' rights on how to approve and monitor a Liquidator's remuneration and on how the remuneration is set can be obtained online at www.begbies-traynor.com/creditorsguides. Alternatively, if you require a hard copy of the Guide, please contact our office and we will arrange to send you a copy.

7. LIQUIDATORS' EXPENSES

A statement of the expenses incurred during the period of this progress report is attached at Appendix 3.

Expenses actually incurred compared to those that were anticipated

Creditors will recall that we estimated that the expenses of the liquidation would total £269.30 plus an unknown amount in respect of debt recovery and legal fees.. That estimate has not been exceeded and we do not expect it to be exceeded if matters progress to conclusion as envisaged. The anticipated costs of debt recovery and legal fees is currently unknown and will ultimately depend on the level of work required in collecting the remaining book debts.

8. ASSETS THAT REMAIN TO BE REALISED AND WORK THAT REMAINS TO BE DONE

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

General case administration and planning

We shall need to undertake the following:

- Administrative tasks such as filing and dealing with general case enquiries which do not fall into the below categories;
- Undertaking case reviews;
- Reviewing and updating case budget; and
- Cashiering

This work is traditionally of no financial benefit to the creditors but is necessary in administering the liquidation.

Compliance with the Insolvency Act, Rules and best practice

We shall need to undertake the following work:

- Preparation of a final draft report to creditors; and
- Finalising our final report and filing our final return at Companies House

Whilst this work is of no financial benefit to the creditors, it is required by law that we undertake this work.

Realisation of assets

We shall need to undertake the following work:

- Potentially corresponding with collection agents with regards to recovery of the remaining book debts; and
- Instructing and corresponding with solicitors with regards to recovery of the remaining book debts.

This work will directly benefit creditors as it will ensure that asset realisations will be maximised for the benefit of creditors.

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

We shall need to undertake the following work:

- Corresponding with creditors;
- Lodging and possible agreement of creditor claims; and
- If sufficient realisations are made, declare and pay a dividend to preferential and unsecured creditors.

This work will be undertaken in accordance with insolvency legislation.

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

We shall need to undertake the following work:

- File Corporation Tax and VAT returns for the liquidation period; and
- Obtain tax clearances from HM Revenue & Customs prior to closure.

This work is not of any direct benefit to creditors but is required to ensure all tax matters are dealt with accordingly.

How much will this further work cost?

We envisage the remaining work will cost in the region of £3,000 and £6,000, which would result in total fees within our revised fee estimate.

Expenses

Details of the expenses that we expect to incur in connection with the work that remains to be done referred to above are as set out in the revised estimate of anticipated expenses attached at Appendix 2.

9. OTHER RELEVANT INFORMATION

Investigations and reporting on directors conduct

You may be aware that a liquidator has a duty to enquire into the affairs of an insolvent company to determine its property and liabilities and to identify any actions which could lead to the recovery of funds. In addition, a liquidator is also required to consider the conduct of the Company's directors and to make an appropriate submission to the Department for Business Energy and Industrial Strategy. We can confirm that we have discharged our duties in these respects.

Investigations carried out to date

We have undertaken an initial assessment of the manner in which the business was conducted prior to the liquidation of the Company and potential recoveries for the estate in this respect. No additional recoveries have been identified as a result of our work undertaken.

Connected party transactions

In accordance with Statement of Insolvency Practice 13, we are obliged to inform creditors of any sale of the Company's business or assets which involves a party connected to the Company. We confirm that the following assets were sold:

Date of sale	Asset sold and nature of transaction	Consideration paid and date	Name of Purchaser	Relationship with the Company
Sold shortly prior to liquidation. Date not known	Computer Equipment	£3,650.00 (inc VAT)	GLJ Design Services Ltd	Common Director, Gary Jones

Use of personal information

Please note that in the course of discharging our statutory duties as liquidators, we may need to access and use personal data, being information from which a living person can be identified. Where this is necessary, we are required to comply with data protection legislation. If you are an individual and you would like further information about your rights in relation to our use of your personal data, you can access the same at <https://www.begbies-traynorgroup.com/privacy-notice>. If you require a hard copy of the information, please do not hesitate to contact us.

10. CREDITORS' RIGHTS

Right to request further information

Pursuant to Rule 18.9 of the Rules, within 21 days of the receipt of this report a secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors, including that creditor, (or an unsecured creditor with less than 5% in value of the unsecured creditors, but with the permission of the court) may request in writing that we provide further information about our remuneration or expenses which have been incurred during the period of this progress report.

Right to make an application to court

Pursuant to Rule 18.34 of the Rules, any secured creditor or any unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors including that creditor, (or any unsecured creditors with less than 10% in value of the unsecured creditors, but with the permission of the court) may, within 8 weeks of receipt of this progress report, make an application to court on the grounds that the remuneration charged or the expenses incurred during the period of this progress report are excessive or, the basis fixed for our remuneration is inappropriate.

11. CONCLUSION

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

A handwritten signature in black ink, appearing to read 'S M Powell', with a stylized, flowing script.

S M Powell
Joint Liquidator

Dated: 11 December 2018

Gary Jones Associates Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

12/10/2018 to 11/10/2018

S of A £		£	£
	ASSET REALISATIONS		
350.00	Plant & Machinery	NIL	
1,000.00	Fixtures & Fittings	NIL	
5,000.00	Computer Equipment	NIL	
27,762.00	Book Debts	23,670.00	
	Cash at Bank	3,650.00	
	Bank Interest Gross	5.87	
			27,325.87
	COST OF REALISATIONS		
	Statement of Affairs Fees	2,339.35	
	Pre-liquidation Expenses	717.57	
	Liquidators' Fees	18,922.40	
	Liquidators' Expenses	399.58	
	Forensic IT Services	250.00	
			(22,628.90)
	PREFERENTIAL CREDITORS		
(15,138.00)	Employees re Arrears/Hol Pay	NIL	
			NIL
	UNSECURED CREDITORS		
(144,175.66)	Trade Creditors	NIL	
(85,025.00)	Employees	NIL	
			NIL
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	
			NIL
(210,326.66)			4,696.97
	REPRESENTED BY		
	Vat Receivable		4,457.71
	Bank 1 Current - Metro Bank		239.25
			4,696.96

TIME COSTS AND DISBURSEMENTS

- a. Begbies Traynor (Central) LLP's charging policy;
- b. Begbies Traynor (Central) LLP's hourly charge out rates;
- c. Time Costs Analysis for the period from 12 October 2017 to 11 October 2018; and
- d. Liquidators increased fee estimated;
- e. Revised estimate of anticipated expenses.

BEGBIES TRAYNOR CHARGING POLICY

INTRODUCTION

This note applies where a licensed insolvency practitioner in the firm is acting as an office holder of an insolvent estate and seeks creditor approval to draw remuneration on the basis of the time properly spent in dealing with the case. It also applies where further information is to be provided to creditors regarding the office holder's fees following the passing of a resolution for the office holder to be remunerated on a time cost basis. Best practice guidance¹ requires that such information should be disclosed to those who are responsible for approving remuneration.

In addition, this note applies where creditor approval is sought to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm. Best practice guidance² indicates that such charges should be disclosed to those who are responsible for approving the office holder's remuneration, together with an explanation of how those charges are calculated.

OFFICE HOLDER'S FEES IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

The office holder has overall responsibility for the administration of the estate. He/she will delegate tasks to members of staff. Such delegation assists the office holder as it allows him/her to deal with the more complex aspects of the case and ensures that work is being carried out at the appropriate level. There are various levels of staff that are employed by the office holder and these appear below.

The firm operates a time recording system which allows staff working on the case along with the office holder to allocate their time to the case. The time is recorded at the individual's hourly rate in force at that time which is detailed below.

EXPENSES INCURRED BY OFFICE HOLDERS IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

Best practice guidance classifies expenses into two broad categories:

- *Category 1 disbursements (approval not required)* - specific expenditure that is directly related to the case and referable to an independent external supplier's invoice. All such items are charged to the case as they are incurred.
- *Category 2 disbursements (approval required)* - items of expenditure that are directly related to the case which include an element of shared or allocated cost and are based on a reasonable method of calculation, but which are not payable to an independent third party.

(A) The following items of expenditure are charged to the case (subject to approval):

- Internal meeting room usage for the purpose of statutory meetings of creditors is charged at the rate of £100 (London £150) per meeting;
- Car mileage is charged at the rate of 45 pence per mile;
- Storage of books and records (when not chargeable as a *Category 1 disbursement*) is charged on the basis that the number of standard archive boxes held in storage for a particular case bears to the total of all archive boxes for all cases in respect of the period for which the storage charge relates.

(B) The following items of expenditure will normally be treated as general office overheads and will not be charged to the case although a charge may be made where the precise cost to

¹ Statement of Insolvency Practice 9 (SIP 9) – Remuneration of insolvency office holders in England & Wales

² Ibid 1

the case can be determined because the item satisfies the test of a *Category 1 disbursement*:

- Telephone and facsimile
- Printing and photocopying
- Stationery

Services provided by other entities within the Begbies Traynor group

The following items of expenditure which relate to services provided by entities within the Begbies Traynor group, of which the office holder's firm is a member, are also to be charged to the case (subject to approval):

Instruction of Eddisons Commercial Ltd to assist with clearance of the Company premises. Their charges will be calculated on a time costs basis at the prevailing hourly rates for their various grades of staff which are currently as follows:

Grade of staff	Charge-out rate (£ per hour)
Director	£275
Associate	£180
Surveyor	£120
Graduate	£100
Administration	£80
Porters	£35

In addition to the services detailed above, it may become necessary to instruct Eddisons Commercial Limited to provide additional services, not currently anticipated, during the course of the case. In such circumstances and to avoid the costs associated with seeking further approval, the charges for such services will be calculated on a time costs basis at the prevailing hourly rates for their various grades of staff which are currently as follows:

Grade of staff	Charge-out rate (£ per hour)
Director	£275
Associate	£180
Surveyor	£120
Graduate	£100
Administration	£80
Porters	£35

BEGBIES TRAYNOR CHARGE-OUT RATES

Begbies Traynor is a national firm. The rates charged by the various grades of staff that may work on a case are set nationally, but vary to suit local market conditions. The rates applying to the Southampton office as at the date of this report are as follows:

Grade of staff	Charge-out rate (£ per hour) 1 December 2018 – until further notice
Partner	495
Director	445
Senior Manager	395
Manager	345
Assistant Manager	250
Senior Administrator	225
Administrator	175
Junior Administrator	140
Support	140

Prior to 1 December 2018, the following rates applied:

Grade of staff	Charge-out rate (£ per hour)
Partner	395
Director	345
Senior Manager	310
Manager	265
Assistant Manager	205
Senior Administrator	175
Administrator	135
Junior Administrator	110
Support	60 - 110

Time spent by support staff such as secretarial, administrative and cashiering staff is charged directly to cases. It is not carried as an overhead

Time is recorded in 6 minute units.

SIP9 Gary Jones Associates Limited - Creditors Voluntary Liquidation - 25GA251.CVL : Time Costs Analysis From 12/10/2017 To 11/10/2018

Staff Grade	Case planning	Consultant/Partner	Director	Sr Vngr	Mngr	Asst Mngr	Snr Admin	Admin	Jnr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning		1.0	0.4	2.5				0.2			7.9	2,114.00	267.59
	Administration	5.0		3.0		18.7		11.4	1.7	18.1	57.9	10,455.50	180.56
	Total for General Case Administration and Planning	6.0	0.4	5.5		22.5		11.6	1.7	18.1	65.8	12,569.50	191.03
Compliance with the Insolvency Act, Rules and best practice	Appointment	6.5							0.2		6.7	2,589.50	384.49
	Banking and Bonding					0.9		0.2		5.1	6.2	772.50	124.60
	Case Closure												0.00
	Statutory reporting and statement of affairs			0.6		3.0		5.2	3.9		12.9	1,894.00	154.57
	Total for Compliance with the Insolvency Act, Rules and best practice	6.5		0.6		3.9		5.4	4.1	5.1	25.8	5,358.00	207.60
Investigations	CCDA and investigations	1.0		1.8		1.4			2.6		6.8	1,528.00	224.41
	Total for Investigations	1.0		1.8		1.4			2.6		6.8	1,528.00	224.41
Realisation of assets	Debt collection	2.5		0.9		8.5			5.5		17.4	3,614.00	207.70
	Property business and asset sales	1.0		0.4		1.0					2.4	724.00	301.67
	Retention of Third/Party assets	2.0									2.0	780.00	395.00
	Total for Realisation of assets	5.5		1.3		8.5			5.5		21.8	5,128.00	235.23
Trading	Trading												0.00
	Total for Trading												0.00
Dealing with all creditors claims (including employees), correspondence and distributions	Secured												0.00
	Others	1.5		0.4		4.1		7.9	0.7		14.6	2,700.50	184.87
	Creditors committee												0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions	1.5		0.4		4.1		7.9	0.7		14.6	2,700.50	184.87
Other matters which includes seeking decisions of creditors, meetings and investigation, pensions and travel	Seeking decisions of creditors												0.00
	Meetings	1.5		1.0									0.00
	Other	1.0				0.3		0.4			2.5	902.50	361.00
	Tax	1.0		0.9		0.7		0.7	0.5		3.8	987.00	254.47
	Litigation												0.00
	Total for Other matters	3.5		1.9		1.0		1.1	0.5		8.0	2,390.00	297.50
	Total hours by staff grade	24.0	0.4	11.7		42.4		28.0	18.1	23.2	142.8		
	Total time cost by staff grade	9,460.00	138.00	3,627.00		8,692.00		3,510.00	1,061.00	2,552.00		29,680.00	
	Average hourly rate £	395.00	345.00	310.00		205.00	0.00	135.00	110.00	110.00			207.70
	Total fees drawn to date £											18,922.40	

THE LIQUIDATORS' ESTIMATE OF THE INCREASED FEES THAT THEY WILL INCUR

Further to the information set out in the report, the Liquidators anticipate that in addition to their fees estimate dated 04 September 2017 in the sum of £21,997 50 the following further fees will be incurred to conclusion of the liquidation. Please note that blended hourly rates have been used (as they were for the original estimate) which take account of the various levels of staff that are likely to undertake each area of work. These can be seen in the average hourly rate column. Details of the hourly rates that will be charged for each level of staff working on the case form part of this appendix.

Details of the work that the liquidators and their staff propose to undertake	Hours	Time cost £	Average hourly rate £
General case administration and planning	19.00	4,760.00	250.53
Compliance with the Insolvency Act, Rules and best practice	18.00	4,400.00	244.44
Investigations	0.00	0.00	0.00
Realisation of assets	14.00	3,730.00	266.43
Trading	0.00	0.00	0.00
Dealing with all creditors' claims (including employees), correspondence and distributions	4.00	780.00	195.00
Other matters which include seeking decisions from creditors via Deemed Consent Procedures or Decision Procedures, tax, litigation, pensions and travel	6.00	1,670.00	278.33
Total hours	61.00		
Total time costs		15,340.00	
Overall average hourly rate £			251.48

A more detailed explanation of the work that falls into the categories mentioned in the table above can be obtained from our website at <http://www.begbies-traynorgroup.com/work-details>.

Dated: 11 December 2018

GARY JONES ASSOCIATES LIMITED

**DETAILS OF THE EXPENSES THAT THE LIQUIDATORS CONSIDER WILL BE, OR ARE LIKELY TO
BE INCURRED DURING THE COURSE OF THE LIQUIDATION**

No.	Type of expense	Description	Estimate £
1.	Advertisements	Of appointment, dividends etc.	164..20
2.	Bond	An Insolvency Practitioner is required to have a bond in place to protect the estate from misappropriation of funds	80.00
3.	Storage costs	An Insolvency Practitioner is required to retain relevant books and records of the insolvent entity in order to carry out his/her duties as office holder. In addition, following case closure the Insolvency Practitioner will retain his/her working papers to allow any queries or issues raised to be dealt with.	300.00
4.	Courier fees	Transportation costs	76.75
5.	Legal fees and disbursements	The fees of any solicitors and/or barristers instructed to assist the Insolvency Practitioner and their anticipated disbursements	Unknown
6.	Debt collection fees and disbursements	The fees of any third party instructed by the Insolvency Practitioner to assist with the collection of the debts of the insolvent entity and their anticipated disbursements	Unknown

STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance (to be discharged) £
Expenses incurred with entities not within the Begbies Traynor Group				
Statutory advertising	Courts Advertising	169.20	169.20	Nil
Bond	Marsh	60.00	60.00	Nil
Courier	DHL	76.78	76.78	Nil
Storage	Restore	103.20	93.60	9.60