

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 0 4 3 6 6 3 7 1

Company name in full Jinota Ltd

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Catherine

Surname Lee-Baggaley

### 3 Liquidator's address

Building name/number 1st Floor

Street Consort House

Post town Waterdale

County/Region Doncaster

Postcode D N 1 3 H R

Country

### 4 Liquidator's name ①

Full forename(s) Ian Michael

Surname Rose

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number 1st Floor

Street Consort House

Post town Waterdale

County/Region Doncaster

Postcode D N 1 3 H R

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	<sup>d</sup> 1	<sup>d</sup> 1	<sup>m</sup> 0	<sup>m</sup> 1	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0
To date	<sup>d</sup> 1	<sup>d</sup> 0	<sup>m</sup> 0	<sup>m</sup> 1	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 1

### 7 Progress report

☐ The progress report is attached

### 8 Sign and date

Liquidator's signature

Signature

X

X

Signature date

<sup>d</sup> 0	<sup>d</sup> 3	<sup>m</sup> 0	<sup>m</sup> 2	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 1
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**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 **Luke Revill**

Company name **Wilkin Chapman Business**

**Solutions Limited**

Address **1st Floor**

**Consort House**

Post town **Waterdale**

County/Region **Doncaster**

Postcode **D N 1 3 H R**

Country

DX

Telephone **01302 342875**

**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)**

**Jinota Ltd**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

<b>Statement of Affairs</b>		<b>From 11/01/2020 To 10/01/2021</b>	<b>From 11/01/2018 To 10/01/2021</b>
<b>£</b>		<b>£</b>	<b>£</b>
	<b>ASSET REALISATIONS</b>		
Uncertain	Associated Debtors	NIL	NIL
235.20	Book Debt	NIL	235.20
	Cash at bank	NIL	9.47
120.00	Fixtures and Fittings	NIL	200.00
282.82	Funds Held on Account by Silke & Co	NIL	282.82
	Goodwill	NIL	1,200.00
Uncertain	Overdrawn Director's Loan Account	3,161.50	3,161.50
Uncertain	Work in Progress	NIL	4,000.00
		3,161.50	9,088.99
	<b>OTHER REALISATIONS</b>		
	Bank interest, gross	0.15	2.19
		0.15	2.19
	<b>COST OF REALISATIONS</b>		
	Agents'/Valuers' fees	NIL	150.00
	Company Searches	5.60	5.60
	Legal fees	NIL	110.00
	Liquidator's fees	1,905.00	1,905.00
	Petition Fees	920.00	920.00
	Postage	69.61	69.61
	Preparation of Statement of affairs	NIL	5,000.00
	Specific bond	NIL	60.00
	Stationary	5.00	5.00
	Statutory advertising	NIL	225.30
	Telephone/Print/Fax	32.15	32.15
		(2,937.36)	(8,482.66)
	<b>UNSECURED CREDITORS</b>		
(25,111.45)	Funding Circle (Loan)	NIL	NIL
(164,264.45)	HM Revenue & Customs	NIL	NIL
(20,137.41)	Lloyds Bank Plc (Overdraft)	NIL	NIL
		NIL	NIL
	<b>DISTRIBUTIONS</b>		
(200.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
<b>(209,075.29)</b>		<b>224.29</b>	<b>608.52</b>
	<b>REPRESENTED BY</b>		
	Estate Account		6.17
	VAT payable		200.00
	VAT receivable		402.35
			<b>608.52</b>

Jinota Ltd  
(In Liquidation)  
Supplementary Information

Registered Office / Home Address  
C/o Silke & Co Ltd 1st Floor Consort House  
Waterdale  
Doncaster  
South Yorkshire  
DN1 3HR

Registered Number  
04366371

Appointment Details  
First Partner - Catherine Lee-Baggaley  
1st Floor, Consort House, Waterdale, Doncaster, DN1 3HR  
Appointment Date - 11/01/2018

Second Partner - Ian Michael Rose  
1st Floor, Consort House, Waterdale, Doncaster, DN1 3HR  
Appointment Date - 11/01/2018

Changes to Office Holders  
None

Additional Information

Dividends / Distributions / Consigned Funds : E = Equalising

Dividend Type	Date	Admitted	Number	Paid	p in £
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No Dividends Paid

Unrealisable Assets

None

Details of Basis of Remuneration

Time Costs

Statement of Remuneration / Expenses  
For period 11/01/2020 to 11/01/2021

Account	Incurred In Period	Accrued In Period For Last Period	Accrued In Period	Total In Period
Liquidator's fees	1,905.00	0.00	0.00	1,905.00
Company Searches	5.60	0.00	0.00	5.60
Telephone/Print/Fax	32.15	0.00	0.00	32.15
Postage	74.61	0.00	0.00	74.61

Jinota Ltd  
(In Liquidation)  
Statement of Remuneration / Expenses  
For period 11/01/2020 to 11/01/2021

Account	Incurring In Period	Accrued In Period For Last Period	Accrued In Period	Total In Period
Petition Fees	920.00	0.00	0.00	920.00
	2,937.36	0.00	0.00	2,937.36

Statement on Fee / Expenses Estimates

Our Ref: JJ2IC/CLB/IMR/RJ/LR  
Date: 3 February 2021

1st Floor

Consort House

Waterdale

Doncaster DN1 3HR

TEL: 01302 342875

FAX: 01302 247629

EMAIL: [office@wilkinchapman.co.uk](mailto:office@wilkinchapman.co.uk)

[www.wilkinchapman.co.uk/business-solutions](http://www.wilkinchapman.co.uk/business-solutions)

Please contact: Luke Revill

Email: [luke.revill@wilkinchapman.co.uk](mailto:luke.revill@wilkinchapman.co.uk)

## TO ALL MEMBERS AND CREDITORS

Dear Sir/Madam

### JINOTA LTD (IN LIQUIDATION)

This is the Joint Liquidators third annual report upon this matter. This report should be read in conjunction with the report on the outcome of the decision and subsequent annual reports.

#### 1. RECEIPTS AND PAYMENTS ACCOUNT

We attach an account of receipts and payments for the current period 11 January 2020 to 10 January 2021, and cumulatively from the commencement of the winding up to the end of the anniversary.

#### 2. REALISATIONS

##### Assets

As reported previously, the assets of the Company, being fixtures and fittings were sold to Jinota London Limited, an associated company by means of common directorship, for the sum of £200.00 plus VAT, which has been received in full

In addition, the work in progress and goodwill of the Company were also sold to Jinota London Limited for the sum of £4,000.00 plus VAT and £1,200.00 plus VAT respectively. Both assets have been paid for in full.

##### Book debts

As previously reported, the Company had book debts listed in the Statement of Affairs with a book value of £235.60, which have been pursued by our finance department and subsequently received in full.

##### Other Assets

An amount of £9.47 has been received, being the cash at bank at the date of liquidation.

As detailed in the previous annual report, the Joint Liquidators have reconciled the associated debtor accounts owed by Jinota Cloud Limited and Jinota London Limited, now known as People Ready Tech Limited, to the sums of £64,727.40 and £18,037.30 respectively. The monies owed by Jinota Cloud Limited, have been deemed uneconomical to pursue, due to the company being dissolved, therefore, the Joint Liquidators have written the debt off. The monies owed by People Ready Tech Limited is currently in dispute and the Joint Liquidators are in correspondence with the director and his accountant in respect of this matter, and an update will be provided in due course.

In addition, the Joint Liquidators concluded that there was an overdrawn Director's Loan Account ("DLA") due to the Company in the sum of £6,323.98. The Joint Liquidators wrote to the director, Mr Stephen Parkinson, to request payment of the outstanding amount, to which an offer was received from the director to pay the DLA in two instalments, being £3,161.50 in November 2020 and the remaining balance by no later than 31 December 2020. After review, the Joint Liquidators accepted the director's proposal. The sum of £3,161.50 was received as agreed, however, the final instalment was not received within the specified timeframe. As a result, the Joint Liquidators contacted the director requesting that the remaining balance be paid as agreed. The director advised that due to

personal circumstances, he was unable to pay the remaining balance in full as originally agreed but proposed to pay the balance in two further instalments. A further payment of £1,580.25 has been received, however, this was received after the date of the anniversary, but prior to the issuing of this report, therefore it is not reflected in the attached receipts and payments account. The director has agreed to pay the remaining balance of £1,582.23 by no later than 28 February 2021. The Joint Liquidators will monitor this matter closely and update creditors in due course.

### 3. JOINT LIQUIDATORS' REMUNERATION

A Statement of Affairs fee of £5,000.00 was part paid pre-appointment in the sum of £1,666.67 plus VAT and the remaining balance of £3,333.33 plus VAT was approved by creditors on 5 February 2018 in accordance with the following resolution:

That the remaining sum of £3,333.33 plus VAT be drawn in respect of the Statement of Affairs fee.

The Statement of Affairs fee has been drawn in full.

This is a fixed fee and was considered to be fair, reasonable and proportionate with the work carried out as detailed in the fee estimate and agreed by creditors.

In the pre-appointment period, category 2 disbursements of £18.75 were incurred and allocated to the case, which have been drawn during the post appointment period. The disbursements that have been incurred are detailed in Appendix II.

The Joint Liquidators' remuneration is based on hourly costs at scale rates calculated on the time properly spent in the course of the liquidation and was approved by creditors on 5 February 2018 in accordance with the following resolution:

*That the Joint Liquidators' fees be fixed by reference to the time given by them and their staff in attending to matters arising in the liquidation, such time to be charged at the hourly charge out rate of the grade of staff undertaking the work at the time it was undertaken. The estimated Joint Liquidators' fees be capped at £25,000.00.*

In the current period the Joint Liquidators' have incurred time costs of £6,745.63 representing 30.04 hours at an average hourly charge-out rate of £224.52. Total time spent to date on this assignment amounts to 92.25 hours at an average composite rate of £211.98 per hour resulting in total time costs to date of £19,554.38. Joint Liquidators' fees of £1,905.00 plus VAT have been drawn to date leaving outstanding time costs of £17,649.38.

Having regard for the costs that are likely to be incurred in bringing this Liquidation to a close, the Joint Liquidators original fees estimate is unlikely to be exceeded, see comparison below:

Classification	Estimated Number of Hours	Estimated Total Time Costs	Actual Number of Hours	Actual Total Time Costs
Administration & Planning	20.00	£3,900.00	16.10	£2,856.25
Creditors & Distributions	13.00	£2,550.00	1.60	£220.00
Investigations	41.00	£8,400.00	47.40	£10,895.00
Contribution to costs	35.00	£5,050.00	11.00	£2,206.88
Statutory & Compliance	18.00	£4,100.00	16.15	£3,376.25
Estimated Totals	127.00	£25,000.00	92.25	£19,554.38

Please refer to Appendix I for a detailed breakdown of the work undertaken.

Administration & Planning – Administration and Planning relates to the cashiering functions required throughout the duration of the liquidation, which included the bank account reconciliations, the submission of annual Corporation Tax returns, and the maintaining of the estate account. It also included the time allowed for case reviews to be undertaken, the filing and maintaining of internal documents relating to the case, dealing with any pension schemes and archiving the Company records. The time incurred amounts to 16.10 hours at a total cost of £2,856.25, the estimated time was 20.00 hours totalling £3,900.00. Time costs are lower than estimated, however, these costs will increase during the course of the liquidation.



Creditors & Distribution – Time spent on Creditors & Distribution amounts to 1.60 hours, totalling £220.00. The estimated time was 13.00 hours at a total cost of £2,550.00. This relates to communication with creditors regarding the liquidation and logging claims received. This is lower than originally estimated as communication with creditors has been lower than anticipated. Time costs are unlikely to increase as the prospect of a dividend distribution to creditors is unlikely.

Investigations – The time spent on Investigations amounts to 47.40 hours, totalling £10,895.00. The estimated time was 41.00 hours, totalling £8,400.00. Time costs are higher than estimated due to the involvement of a higher grade of staff reviewing and assessing the claims made, and the numerous correspondence with the associated company in respect of the debt being owed to the Company. These costs will increase until the investigations are concluded.

Floating Charge Assets – The time spent amounts to 11.00 hours at a total cost of £2,206.88. The estimated time was 35.00 hours, totalling £5,050.00. This category of time includes liaising with valuers in relation to the sale of the assets and liaising with or pursuing the director in respect of the funds due into the liquidation. Time costs are lower than estimated, as the original fee estimate took into consideration the amount of time to recover the associated debt, however, shortly after appointment, it was discovered that one of the associated debtors were dissolved.

Statutory & Compliance – Statutory & Compliance involves the preparation and circulation of the Joint Liquidators report to creditors upon appointment, preparing annual reports to creditors, filing the relevant documents to Companies House, including annual receipts and payments accounts, advertising throughout the liquidation in accordance with statutory requirements and bonding the case for the value of the assets. The time spent amounts to 16.15 hours at a total cost of £3,376.25, the estimated time was 18.00 hours totalling £4,100.00. Time costs are lower than estimated, however, further costs will be incurred in bringing this case to a conclusion.

Post Appointment category 2 disbursements of £21.40 have been allocated to the case from the commencement of the liquidation up to the anniversary of which £18.40 has been drawn leaving unbilled disbursements of £3.00. The disbursements that have been incurred are detailed in Appendix II, along with a comparison of the expenses likely to be incurred in the liquidation as a whole with the original expenses estimate.

Given the limited realisations anticipated in this case the Joint Liquidators do not propose to draw fees in excess of the fee estimate.

Wilkin Chapman Business Solutions Limited chargeout rates and disbursements policy is attached at Appendix III.

All payments have been made in accordance with the rules and regulations generally as to the payment of costs and expenses in the liquidation, details of which can be found below:

#### Other Costs

The sum of £60.00 has been incurred and drawn, which relates to the insurance bond on the case, this is a statutory requirement under the guidelines produced by the Joint Liquidators regulatory body, this amount has been drawn in full.

The sum of £150.00 has been paid to the agents, Lahar Consultants Limited, in respect of a valuation of the assets undertaken, prior to the liquidation.

The sum of £920.00 has been drawn in respect of the petition fees payable to HM Revenue & Customs in order for the Winding Up Petition presented against the Company to be dismissed.

The sum of £225.30 has been incurred and drawn, which relates to the statutory advertising of the liquidation and the appointment of the Joint Liquidators.

The sum of £5.60 has been incurred and drawn, which relates to searches being conducted pre-appointment in order to comply with Anti Money Laundering regulations.

The sum of £110.00 has been incurred and drawn, in respect of legal fees relating to the dismissal of the Winding Up Petition presented against the Company pre-appointment.

The sum of £70.87 has been incurred, of which £69.61 has been drawn and £1.28 paid by Wilkin Chapman Business Solutions Limited, in respect of postage, which has been charged at a prevailing rate.

A comparison between the estimated figures and actual figures for expenses is provided at Appendix II.

A Creditors' Guide to Liquidators' Fees can be found on the portal or on our website, which includes creditors' rights to further information and to challenge.

#### **4. CREDITORS' CLAIMS AND DIVIDEND PROSPECTS**

##### **Secured Creditors**

The Company has not granted any charges over its assets.

##### **Preferential Creditors**

There were no preferential creditors in the liquidation.

##### **Unsecured Creditors**

Ordinary unsecured claims have been received amounting to £216,691.28, the directors' Statement of Affairs estimated unsecured claims of £209,513.31. Please be advised that claims may still be received and therefore the total value of unsecured claims is not known as present.

At this stage although creditors' claims have been lodged we have not taken steps to formally agree the claims of unsecured creditors as it appears unlikely there will be a dividend payable to unsecured creditors until and unless further assets are realised.

#### **5. OTHER RELEVANT INFORMATION**

##### **Investigation**

The Joint Liquidators are currently in correspondence with an associated company, being People Ready Tech Limited and their accountant, in respect of the associated company debt which has been reconciled to the sum of £18,037.30. For further details please refer to section two of this report.

#### **6. EC REGULATIONS (WHETHER PROCEEDINGS ARE MAIN PROCEEDINGS OR TERRITORIAL)**

The Company's centre of main interest was in the United Kingdom and therefore it is considered that the EC Regulations will apply. These proceedings are main proceedings as defined in Article 3 of the EC Regulation.

#### **7. CREDITORS' RIGHTS**

Any unsecured creditors may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Joint Liquidator's remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Joint Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

If there are any matters which you consider we should be aware of regarding the way in which the Company's business has been conducted, and on any potential recoveries for the estate, we shall be pleased to hear from you. This request for information is standard practice and does not imply any criticism or cause of action against any person concerned in the management of the Company's affairs.

Further information on the insolvency process may be found on our website or on the portal.

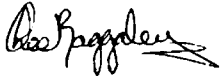
Please be advised that we are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

## 8. CONCLUSION

As detailed above, there are outstanding payments in respect of the overdrawn DLA, which is due to be paid in full by 28 February 2021. In addition, the Joint Liquidators are corresponding with the associated debtor in respect of the monies owed. It is anticipated that these matters will be resolved prior to the next anniversary.

We will report again following the fourth anniversary of the liquidation or at the conclusion of the winding up, whichever is the sooner.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Catherine Lee-Baggaley', with a stylized flourish at the end.

Catherine Lee-Baggaley  
Joint Liquidator

Enc

Jinota Ltd  
(In Liquidation)  
JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT

	Statement of affairs £	From 11/01/2020 To 10/01/2021 £	From 11/01/2018 To 10/01/2021 £
<b>RECEIPTS</b>			
Fixtures and Fittings	120.00	0.00	200.00
Overdrawn Director's Loan Account	Uncertain	3,161.50	3,161.50
Associated Debtors	Uncertain	0.00	0.00
Funds Held on Account by Silke & Co Ltd	282.82	0.00	282.82
Book Debt	235.20	0.00	235.20
Work in Progress	Uncertain	0.00	4,000.00
Goodwill		0.00	1,200.00
Cash at bank		0.00	9.47
Bank interest, gross		0.15	2.19
		<u>3,161.65</u>	<u>9,091.18</u>
<b>PAYMENTS</b>			
Specific bond		0.00	60.00
Preparation of Statement of affairs		0.00	5,000.00
Liquidator's fees		1,905.00	1,905.00
Company Searches		5.60	5.60
Agents'/Valuers' fees		0.00	150.00
Legal fees		0.00	110.00
Telephone/Print/Fax		32.15	32.15
Postage		69.61	69.61
Stationary		5.00	5.00
Petition Fees		920.00	920.00
Statutory advertising		0.00	225.30
Funding Circle (Loan)	(25,111.45)	0.00	0.00
Lloyds Bank Plc (Overdraft)	(20,137.41)	0.00	0.00
HM Revenue & Customs	(164,264.45)	0.00	0.00
Ordinary Shareholders	(200.00)	0.00	0.00
		<u>2,937.36</u>	<u>8,482.66</u>
Net Receipts/(Payments)		<u>224.29</u>	<u>608.52</u>
<b>MADE UP AS FOLLOWS</b>			
Estate Account		(178.06)	6.17
VAT Receivable / (Payable)		402.35	602.35
		<u>224.29</u>	<u>608.52</u>

Time Entry - Detailed SIP9 Time & Cost Summary

JJ2IC - Jinota Ltd  
From: 11/01/2020 To: 10/01/2021  
Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
AP-ADMIN : Administration & Planning	0.25	0.20	3.70	2.00	6.15	1,086.25	176.63
CR-CRED : Creditors & Distributions	0.00	0.00	0.00	0.20	0.20	20.00	100.00
IN-INV : Investigations	1.00	10.50	0.00	0.00	11.50	3,262.50	283.70
RA-FLTG : Floating Charge Assets/Contributions	0.10	0.10	7.40	0.00	7.59	1,541.88	203.01
S3-STAT : Statutory & Compliance	0.00	0.60	4.00	0.00	4.60	835.00	181.52
Productive Time	1.34	11.40	15.10	2.20	30.04	6,745.63	224.52
Total Hours	1.34	11.40	15.10	2.20	30.04	6,745.63	224.52
Total Fees Claimed						0.00	

Time Entry - Detailed SIP9 Time & Cost Summary

JJ2IC - Jinota Ltd  
To: 10/01/2021  
Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
AP-ADMIN : Administration & Planning	1.00	0.60	8.80	5.70	16.10	2,856.25	177.41
CR-CRED : Creditors & Distributions	0.00	0.00	0.80	0.80	1.60	220.00	137.50
IN-INV : Investigations	2.15	21.40	21.05	2.80	47.40	10,895.00	229.85
RA-FLTG : Floating Charge Assets/Contributions	0.10	0.10	10.90	0.20	11.00	2,206.88	200.72
S3-STAT : Statutory & Compliance	0.90	4.10	11.15	0.00	16.15	3,376.25	209.06
Productive Time	4.14	26.20	52.40	9.50	92.25	19,554.38	211.98
Total Hours	4.14	26.20	52.40	9.50	92.25	19,554.38	211.98
Total Fees Claimed						0.00	

## Appendix I

Detailed list of work undertaken and future work envisaged for Jinota Ltd in **Creditors' Voluntary Liquidation** for the period to 10 January 2021.

General Description	Includes
Administration & Planning	
General Administration / Cashiering	Deregistration of VAT Quarterly VAT Returns Submission of final VAT Annual corporation tax returns Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments General Communication
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case Periodic file reviews documenting strategy
Document maintenance/file review/checklist	Filing of documents Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Pension scheme	Identifying whether there is a pension scheme Submitting the relevant notices if a pension scheme is identified Communication with regard to pension scheme
Creditors and Distributions	
Creditor Communication	Receive and follow up creditor enquiries Review and prepare correspondence to creditors and their representatives
Dealing with proofs of debt ("POD")	Receipting and filing POD when not related to a dividend Corresponding with RPO regarding POD when not related to a dividend
Investigations	
SIP 2 Review	Taking control of and making an inventory of company books and records Correspondence to request information on the company's dealings, making further enquiries of third parties Reviewing questionnaires submitted by creditors and directors Reconstruction of financial affairs of the company Reviewing company's books and records Preparation of deficiency statement Review of specific transactions and liaising with directors regarding certain transactions
Statutory reporting on conduct of director(s)	Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service Preparation and submission of supplementary information if required Assisting the Insolvency Service with its investigations
Director's Loan Account / Associated Debtor Account	Undertaking a reconciliation of the accounts Corresponding with the director and accountant Reviewing responses and documentation provided for mitigation
Floating Charge Assets / Contributions	
EG: Plant & Machinery / Office Equipment / WIP	Liaising with director, valuers, and interested parties Reviewing asset listings Negotiating sales Collecting sales consideration

General Description	Includes
Debtors	Collecting supporting documentation Correspondence with debtors Allocating payments received
Director's Loan Account	Correspondence with director in respect of funds due Allocating funds received
Statutory & Compliance	
Reports	Circulating initial report to creditors upon appointment Preparing annual progress report to creditors
Statutory/Advertising	Filing of documents to meet statutory requirements including annual receipts and payments accounts Advertising in accordance with statutory requirements Bonding the case for the value of the assets
Creditors' decisions Advertising Filing statutory documents, bonding.	Preparation of decision procedure notices, proxies/voting forms and advertisements Notice of decision procedure to all known creditors Collate and examine proofs and proxies/votes to conclude decisions For virtual or physical meetings: preparation of meeting file, including agenda, certificate of postage, attendance register, list of creditors, reports to creditors, advertisement of meeting and draft minutes of meeting Responding to queries and questions following decisions
Closure	Review case to ensure all matters have been finalised Obtain clearance to close case from HMRC together with submitting final tax return Obtain final accounts from agents solicitors and others instructed Issue final account to creditors File documents with Registrar of Companies



## Appendix II

Expenses summary for period 11 January 2020 to 10 January 2021, cumulative & comparison with estimate for Jinota Ltd **in Creditors' Voluntary Liquidation**.

Below are details of the Joint Liquidators' expenses for the period under review and the total to date.

Expenses	Original expenses estimate £		Actual expenses incurred in the Review Period £		Actual expenses incurred to date £		Reason for any difference
	Pre	Post	Pre	Post	Pre	Post	
<b>Category 1 Expenses</b>							
Bonding	0.00	100.00	0.00	0.00	0.00	60.00	
Agents' / Valuers' Fees	0.00	0.00	0.00	0.00	0.00	150.00	This was not included in the original estimate, however, was necessary in order to conduct a valuation of the assets prior to their sale.
Petition Fees	920.00	0.00	0.00	0.00	920.00	0.00	
Advertising	0.00	280.00	0.00	0.00	0.00	225.30	The estimate included provision for notices which have not been required. The notices are in respect of the liquidation and the appointment of the Joint Liquidators in the London Gazette
AML Searches	0.00	0.00	0.00	0.00	5.60	0.00	This was not included in the estimate but was required in order to comply with Anti-Money Laundering Regulations.
Legal Fees	0.00	0.00	0.00	0.00	110.00	0.00	This was not included in the estimate but was necessary in order to have the Winding Up Petition against the Company, dismissed.
Postage	0.00	0.00	0.00	1.26	30.60	40.27	This was not included in the estimate but relates to postage, which has been charged at the prevailing rate.
<b>Total Category 1 Expenses</b>	<b>920.00</b>	<b>380.00</b>	<b>0.00</b>	<b>1.26</b>	<b>1,066.20</b>	<b>475.57</b>	
<b>Category 2 Expenses</b>							
Telephone / Printing / Fax	0.00	0.00	0.00	3.00	13.75	21.40	
Stationary	0.00	0.00	0.00	0.00	5.00	0.00	
<b>Total Category 2 Expenses</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>3.00</b>	<b>18.75</b>	<b>21.40</b>	

WILKIN CHAPMAN BUSINESS SOLUTIONS LIMITED  
DISBURSEMENT AND CHARGEOUT RATES  
EFFECTIVE FROM 1 APRIL 2020

## Disbursements

### Definitions

Category 1 - approval not required - specific expenditure that is directly related to a particular insolvency case, where the cost of the expense incurred is referable against an independent external supplier's invoice or published tariff of charges.

Category 2 - approval required - all other items of expenditure. Which cannot, or cannot easily, be directly related to a particular insolvency case because there is an element of shared or allocated cost, and/or where the cost of the expense incurred is an estimated, utilised cost with the estimate based on external costs or opportunity costs.

### Charging Policy of Wilkin Chapman Business Solutions Limited

Category 1 expenses are recharged to the particular insolvency case at the rate incurred by Wilkin Chapman Business Solutions Limited and as they are incurred.

Category 2 expenses, the following items are recharged at the following rates:

- Where meeting rooms of Wilkin Chapman Business Solutions Limited are used for the purpose of statutory meetings of creditors the room hire is recharged to the individual insolvency case at £150 per meeting.
- Car mileage is recharged to the individual insolvency case at the rate of 45p per mile.
- The storage of books and records (when not charged as a Category 1 expense) is recharged at the rate of £1.50 per box per month.
- Printing and photocopying is charged at 15p per sheet.
- Faxes are charged at 50p per sheet.
- IPS computer charge £6.25 per month, up to a maximum of £200 per case. (Not applicable from 1 October 2018).
- Stationery charged at £5.00 per file.

### Chargeout Rates

The hourly rates for the different levels of staff are shown below:

Insolvency Practitioner	£375
Manager	£275
Assistant Manager	£225
Senior Administrator	£200
Administrator	£175
Cashier	£150
Assistants and Support Staff	£100

Time is charged to the individual insolvency case in 6 minute units.

Please note that the above disbursements and chargeout rates are the same as they were for Silke & Co Limited and have not changed since 1 October 2013, with the exception of the rate of the Insolvency Practitioner which increased from £350 on 1 April 2020.