

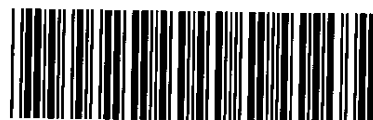
LIQ03

Notice of progress report in voluntary winding up



Companies House

TUESDAY



A04 *A7Z550NS*
12/02/2019 #28
COMPANIES HOUSE

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

Full forename(s) Ian Michael

Surname Rose

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

5 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

● 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 1	^m 0	^m 1	^y 2	^y 0	^y 1	^y 8
To date	^d 1	^d 0	^m 0	^m 1	^y 2	^y 0	^y 1	^y 9

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X

Bob Pappalardo

X

Signature date

^d 0	^d 8	^m 0	^m 2	^y 2	^y 0	^y 1	^y 9
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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	Jack Barker
Company name	Wilkin Chapman Silke Limited t/a Silke & Co
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 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

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

Statement of Affairs £		From 11/01/2018 To 10/01/2019 £	From 11/01/2018 To 10/01/2019 £
	ASSET REALISATIONS		
120.00	Fixtures and Fittings	200.00	200.00
Uncertain	Overdrawn Director's Loan Account	NIL	NIL
Uncertain	Associated Debtors	NIL	NIL
282.82	Funds Held on Account by Silke & Co	282.82	282.82
235.20	Book Debt	235.20	235.20
Uncertain	Work in Progress	4,000.00	4,000.00
	Goodwill	1,200.00	1,200.00
	Cash at bank	9.47	9.47
		<u>5,927.49</u>	<u>5,927.49</u>
	OTHER REALISATIONS		
	Bank interest, gross	1.14	1.14
		<u>1.14</u>	<u>1.14</u>
	COST OF REALISATIONS		
	Specific bond	60.00	60.00
	Preparation of Statement of affairs	5,000.00	5,000.00
	Agents'/Valuers' fees	150.00	150.00
	Legal fees	110.00	110.00
	Statutory advertising	225.30	225.30
		<u>(5,545.30)</u>	<u>(5,545.30)</u>
	UNSECURED CREDITORS		
(25,111.45)	Funding Circle (Loan)	NIL	NIL
(20,137.41)	Lloyds Bank Plc (Overdraft)	NIL	NIL
(164,264.45)	HM Revenue & Customs	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
(200.00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
(209,075.29)		<u>383.33</u>	<u>383.33</u>
	REPRESENTED BY		
	Estate Account		183.33
	VAT payable		200.00
			<u>383.33</u>

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 £
---------------	------	----------	--------	------	--------

No Dividends Paid

Unrealisable Assets

None

Details of Basis of Remuneration

Time Costs

Statement of Remuneration / Expenses
For period 11/01/2018 to 10/01/2019

Account	Incurred In Period	Accrued In Period For Last Period	Accrued In Period	Total In Period
Specific bond	60.00	0.00	0.00	60.00
Preparation of Statement of affairs	5,000.00	0.00	0.00	5,000.00
Agents'/Valuers' fees	150.00	0.00	0.00	150.00

Jinota Ltd
(In Liquidation)
Statement of Remuneration / Expenses
For period 11/01/2018 to 10/01/2019

Account	Incurred In Period	Accrued In Period For Last Period	Accrued In Period	Total In Period
Legal fees	110.00	0.00	0.00	110.00
Statutory advertising	225.30	0.00	0.00	225.30
	5,545.30	0.00	0.00	5,545.30

Statement on Fee / Expenses Estimates



SILKE & CO

INSOLVENCY PRACTITIONERS

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Tel: 01302 342875 - Fax: 01302 342986
Email: admin@silkeandco.co.uk - Web: www.silkeandco.co.uk

TO ALL CREDITORS AND MEMBERS

Our Ref: JJ2IC/CLB/IMR/JB/S7
Date: 8 February 2019

When calling please ask for: Jack Barker

Email: jack.barker@silkeandco.co.uk

Dear Sir/Madam

JINOTA LTD – IN LIQUIDATION

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

1. RECEIPTS AND PAYMENTS ACCOUNT

We attach an account of receipts and payments for the current period 11 January 2018 to 10 January 2019.

2. REALISATIONS

Assets

The assets of the Company, being fixtures and fittings, were valued by Lahar Consultants, who are professional independent agents with adequate professional indemnity insurance, prior to the creditors' meeting and were estimated to realise £120.00 on a forced sale basis. An offer was received from Jinota (London) Limited, an associated Company by way of common directorship, for the sum of £200.00 plus VAT. After being given the details of the offer, Lahar Consultants concluded that the offer was very likely to represent the best net realisation for the assets and they recommended to the Joint Liquidators that the offer be accepted. Consequently, the assets above were sold to Jinota (London) Limited for £200.00 plus VAT. The assets have been paid for in full.

The director, Mr Stephen Parkinson, expressed an interest in purchasing the work in progress of the Company, which had a book value of £5,000.00 and an uncertain estimated to realise value. A formal offer of £4,000.00 plus VAT was received, as well as an offer to purchase the goodwill of the Company for £1,200.00. The Joint Liquidators reviewed these offers with the information available to them and determined them to be fair values therefore these were sold to the director personally and have now been paid for in full.

Book debts

The book debts had a book value of £235.20 and were estimated to realise £235.20 in the Statement of Affairs. The book debts have been pursued by our Finance Team, and they have been realised in full.

Other Assets

An amount of £9 47 has been received, being the cash at bank at the date of liquidation.

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The sum of £282.82 has been received which relates to a prepaid staff debit card which was used for online purchases relating to the Company.

There is an overdrawn Directors Loan Account ("DLA"), with a book value of £73,878.00 and an uncertain estimated to realise value in the Statement of Affairs, as well as associated debtors with a book value of £10,561.00 and an uncertain estimated to realise value. These matters are further detailed in Section 5.

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 preparation 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 £49.35 were incurred and allocated to the case, which have not 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.

It is the firm's practice to ensure that work is conducted by the appropriate staff member at the appropriate level of experience. The day to day administration on cases is dealt with by an Administrator or Senior Administrator, depending on the nature of the case, and a Manager and Insolvency Practitioner then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a Senior Manager or Insolvency Practitioner.

The Joint Liquidators are required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progressing of the administration of the case, which ensures that work is carried out to a high standard.

Total time spent to date on this assignment amounts to 41.05 hours at an average composite rate of £189.62 per hour resulting in total time costs to date of £7,783.75, which have not been drawn leaving outstanding time costs of £7,783.75.

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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	6.00	£1,027.50
Creditors & Distributions	13.00	£2,550.00	0.40	£40.00
Investigations	41.00	£8,400.00	26.10	£4,915.00
Floating Charge Assets / Contribution to costs	35.00	£5,050.00	0.90	£180.00
Statutory & Compliance	18.00	£4,100.00	7.65	£1,621.25
Estimated Totals	127.00	£25,000.00	41.05	£7,783.75

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

Administration & Planning – Administration and Planning relates to the cashing 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 6.00 hours at a total cost of £1,027.50; the estimated time was 20.00 hours totalling £3,900.00. As the fee estimate accounting for a time period of 30 months to conclude the liquidation, these costs are in line with the estimate to date.

Creditors & Distribution – Time spent on Creditors & Distribution amounts to 0.40 hours, totalling £40.00. 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 anticipated however costs will increase should a dividend to creditors be payable.

Investigations – The time spent on Investigations amounts to 26.10 hours, totalling £4,915.00. The estimated time was 41.00 hours, totalling £8,400.00. To date, the time costs incurred are less than anticipated, however are likely to increase as our investigations are ongoing.

Floating Charge Assets – The time spent amounts to 0.90 hours at a total cost of £180.00. 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 the director in respect of the funds due into the liquidation. These costs are lower than anticipated as payments were made in a timely manner, however they may increase depending on the matters detailed in Section 5.

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 7.65 hours at a total cost of £1,621.25;

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the estimated time was 18.00 hours totalling £4,100.00. These costs are in line with the estimated costs, as they are due to increase as further statutory reporting duties fall due.

Post Appointment category 2 disbursements of £61.84 have been allocated to the case from the commencement of the liquidation up to the anniversary which have not been drawn leaving unbilled disbursements of £61.84 together with pre appointment category 2 disbursements of £49.35. 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.

Silke & Co 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, in respect of a valuation of the assets undertaken, prior to the liquidation.

The sum of £920.00 has not 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. These costs will be paid following the payment of the Statement of Affairs fees and disbursements or when sufficient funds are available to pay all parties.

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, as well as advertising for claims upon appointment.

The sum of £5.60 has been incurred and paid by Silke & Co, this 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.

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.

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Preferential Creditors

There were no preferential creditors in the liquidation.

Unsecured Creditors

Ordinary unsecured claims have been received amounting to £216,691.28, the director's 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

During the Review Period, the Joint Liquidators carried out an initial review of the Company's affairs in the period prior to appointment. This included seeking information and explanations from the director by means of a questionnaire; making enquiries of the Company's accountants; reviewing information received from creditors; and collecting and examining the Company's bank statements, accounts and other records.

The director provided the electronic books and records of the Company and both the director and the former director provided completed director's questionnaires.

The information gleaned from this process enabled the Joint Liquidators to meet their statutory duties when submitting their confidential report on the conduct of the directors, past and present, to the Insolvency Service.

This work was carried out with the objective of making an initial assessment of whether there were any matters that may lead to any recoveries for the benefit of creditors. This would typically include any potential claims which may be brought against parties either connected to or who have past dealings with the Company.

This assessment revealed matters that the Joint Liquidators considered merited further investigation, with the Company bank account statements highlighting transactions which required further clarification. The director has proven to be very cooperative and has provided information when it has been requested, however after a review of the accountants workings for the overdrawn DLA and associated debtor account detailed in Section 2 of this report, the Joint Liquidators have identified matters which require further clarification. These queries have been posed to the director, who is to review with his accountant and provide a response. Creditors will be updated accordingly.

Although this work may not generate any financial benefit to creditors, it is necessary to meet the statutory duties as well as conduct appropriate enquires and investigations into potential rights of actions to enhance realisations.

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

The Company's centre of main interest was in the UK 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.

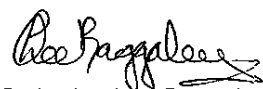
Please be advised that we are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

8. CONCLUSION

As detailed above, the investigations into the Company's affairs are still ongoing and it is therefore not possible to confirm the timescale for the conclusion of the liquidation at present.

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

Yours faithfully


Catherine Lee-Baggaley
Joint Liquidator

Jinota Ltd
(In Liquidation)

Joint Liquidators' Summary of Receipts and Payments
To 10 January 2019

RECEIPTS	Statement of Affairs (£)	Total (£)
Fixtures and Fittings	120.00	200.00
Overdrawn Director's Loan Account	Uncertain	0.00
Associated Debtors	Uncertain	0.00
Funds Held on Account by Silke & Co Ltd	282.82	282.82
Book Debt	235.20	235.20
Work in Progress	Uncertain	4,000.00
Goodwill		1,200.00
Cash at bank		9.47
Bank interest, gross		1.14
		<hr/>
		5,928.63
		<hr/>
PAYMENTS		
Specific bond		60.00
Preparation of Statement of affairs		5,000.00
Agents'/Valuers' fees		150.00
Legal fees		110.00
Statutory advertising		225.30
Funding Circle (Loan)	(25,111.45)	0.00
Lloyds Bank Plc (Overdraft)	(20,137.41)	0.00
HM Revenue & Customs	(164,264.45)	0.00
Ordinary Shareholders	(200.00)	0.00
		<hr/>
		5,545.30
		<hr/>
Net Receipts/(Payments)		383.33
		<hr/>

MADE UP AS FOLLOWS

Estate Account	183.33
VAT Receivable / (Payable)	200.00
	<hr/>
	383.33
	<hr/>

Time Entry - Detailed SIP9 Time & Cost Summary

JJ2IC - Jinota Ltd
To: 10/01/2019
All Post Appointment Project Codes

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
AP-ADMIN Administration & Planning	0.30	0.00	3.10	2.60	6.00	1,027.50	171.25
CR-CRED Creditors & Distributions	0.00	0.00	0.00	0.40	0.40	40.00	100.00
IN-INV Investigations	0.85	1.40	21.05	2.80	26.10	4,915.00	188.31
RA-FLTG Floating Charge Assets/Contributions	0.00	0.00	0.90	0.00	0.90	180.00	200.00
SS-STAT Statutory & Compliance	0.40	2.00	5.25	0.00	7.65	1,621.25	211.93
Productive Time	1.55	3.40	30.30	5.80	41.05	7,783.75	189.62
Total Hours	1.55	3.40	30.30	5.80	41.05	7,783.75	189.62
Total Fees Claimed						0.00	

Appendix I

Detailed list of work undertaken for Jinota Limited in Creditors' Voluntary Liquidation for the review period 11 January 2018 to 10 January 2019.

Below is detailed information about the tasks undertaken by the Joint Liquidators.

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
Property	Disclaiming leases to properties Communication with regard to leases Liasing with Landlords and secured creditors
Books and records / storage	Dealing with records in storage Sending job files to storage
Pension scheme	Identifying whether there is a pension scheme 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
Processing proofs of debt	Preparation of correspondence to potential creditors inviting submission of POD Receipt of POD Adjudicating POD Request further information from claimants regarding POD Preparation of correspondence to claimant advising outcome of adjudication Seeking solicitors' advice on complex claims
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	Preparing statutory investigation reports

General Description	Includes
on conduct of director(s)	<p>Liaising with Insolvency Service</p> <p>Submission of report with the Insolvency Service</p> <p>Preparation and submission of supplementary information if required</p> <p>Assisting the Insolvency Service with its investigations</p>
Floating Charge Assets / Contributions	
EG: Plant & Machinery / Office Equipment ETC	<p>Liaising with director, valuers, auctioneers and interested parties</p> <p>Reviewing asset listings</p> <p>Liaising with secured creditors and landlords</p> <p>Liaising with agents to agree disposal strategy</p> <p>Dealing with potential purchasers</p> <p>Negotiating sales</p> <p>Collecting sales consideration</p>
Debtors	<p>Collecting supporting documentation</p> <p>Correspondence with debtors</p> <p>Reviewing and assessing debtors' ledgers</p> <p>Receiving updates from factoring companies and liaising reassignment of ledger</p> <p>Liaising with director, debt collectors and solicitors</p> <p>Agreeing debt collection agency agreements</p> <p>Dealing with disputes, including communicating with directors/former staff</p> <p>Pursuing credit insurance claims</p> <p>Submitting VAT bad debt relief claims</p>
Other assets: EG: Rent Deposit Deeds / Corporation Tax or VAT Refunds / Intellectual Property / Goodwill ETC	<p>Examining company records to support tax refunds</p> <p>Exchanges with government departments</p> <p>Liasing with Landlord to review benefit to creditors from Rent Overpayment & Deposits and Short Term Leasehold Property</p> <p>Collecting sales consideration</p>
Leasing	Reviewing leasing documents
Statutory & Compliance	
Reports	<p>Circulating initial report to creditors upon appointment</p> <p>Preparing annual progress report to creditors</p>
Statutory/Advertising	<p>Filing of documents to meet statutory requirements including annual receipts and payments accounts</p> <p>Advertising in accordance with statutory requirements</p> <p>Bonding the case for the value of the assets</p>
Creditors' decisions Advertising Filing statutory documents, bonding.	<p>Preparation of decision procedure notices, proxies/voting forms and advertisements</p> <p>Notice of decision procedure to all known creditors</p> <p>Collate and examine proofs and proxies/votes to conclude decisions</p> <p>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</p> <p>Responding to queries and questions following decisions</p>

Appendix II

Expenses summary for period, cumulative & comparison with estimate for Jinota Ltd in Creditors' Voluntary Liquidation

Below are details of the Joint Liquidator's 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	
Category 1 Expenses							
Bonding	-	100.00	-	60.00	-	60.00	These estimated costs were based on projected asset realisations in the liquidation, however the current bond level is sufficient based on realisations to date. Should further realisations be made, it may be necessary to increase the bond
Agents' / Valuers' Fees	-	-	-	150.00	-	150.00	Although not included in the original estimate, this sum was necessary and relates to the agents' fees in respect of a valuation of the assets undertaken
Petition Fees	920.00	-	-	-	920.00	-	These costs will be paid following the payment of the Statement of Affairs fees and disbursements or when sufficient funds are available to pay all parties
Advertising	-	280.00	-	225.30	-	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	-	-	5.60	-	5.60	-	These costs were not included in the original estimate but were necessary in order to comply with Anti Money Laundering regulations
Legal Fees	-	-	110.00	-	110.00	-	This was not included in the estimate, however relates to the dismissal of the Winding Up petition presented against the Company pre-appointment
Total Category 1 Expenses	920.00	380.00	115.60	435.30	1,035.60	435.30	
Category 2 Expenses	Pre	Post	Pre	Post	Pre	Post	
Telephone / Printing / Fax	-	-	13.75	13.75	13.75	13.75	
Stationary & Postage	-	-	35.60	35.59	35.60	35.59	
Software Charges	-	-	-	12.50	-	12.50	
Total Category 2 Expenses	-	-	49.35	61.84	49.35	61.84	

WILKIN CHAPMAN SILKE LIMITED TRADING AS SILKE & CO
DISBURSEMENT AND CHARGEOUT RATES
EFFECTIVE FROM 1 OCTOBER 2018

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 Silke & Co

Category 1 expenses are recharged to the particular insolvency case at the rate incurred by Silke & Co and as they are incurred.

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

- Where meeting rooms of Silke & Co 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.
- Postage is charged at the relevant prevailing rate.
- 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	£350
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.