

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

WEDNESDAY

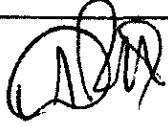


A18 \*A68LO854\* 14/06/2017 #216  
COMPANIES HOUSE

<b>1</b>	<b>Company details</b>		<b>→ Filling in this form</b> Please complete in typescript or in bold black capitals.
Company number	0 5 3 1 2 1 2 8		
Company name in full	Hunter Bay Minerals Plc		
<b>2</b>	<b>Liquidator's name</b>		
Full forename(s)	William Antony		
Surname	Batty		
<b>3</b>	<b>Liquidator's address</b>		
Building name/number	3 Field Court		
Street	Grays Inn		
Post town	London		
County/Region			
Postcode	W C 1 R 5 E F		
Country			
<b>4</b>	<b>Liquidator's name ①</b>		
Full forename(s)			<b>① Other liquidator</b> Use this section to tell us about another liquidator.
Surname			
<b>5</b>	<b>Liquidator's address ②</b>		
Building name/number			<b>② Other liquidator</b> Use this section to tell us about another liquidator.
Street			
Post town			
County/Region			
Postcode			
Country			

LIQ03

Notice of progress report in voluntary winding up

<b>6</b>		<b>Period of progress report</b>														
From date	2		1		0		4		2		0		1		6	
To date	2		0		0		4		2		0		1		7	
<b>7</b>		<b>Progress report</b>														
		<input checked="" type="checkbox"/> The progress report is attached														
<b>8</b>		<b>Sign and date</b>														
Liquidator's signature	X												X			
Signature date	0		8		0		8		2		0		1		7	

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	William Antony Batty						
Company name	Antony Batty & Company LLP						
Address	3 Field Court						
	Grays Inn						
Post town	London						
County/Region							
Postcode	W	C	1	R	5	E	F
Country							
DX							
Telephone	020 7831 1234						

**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)**

Hunter Bay Minerals Plc  
(In Liquidation)  
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 21/04/2016 To 20/04/2017 £	From 21/04/2016 To 20/04/2017 £
	<b>ASSET REALISATIONS</b>		
NIL	Sale Creek Acquisition Costs	NIL	NIL
NIL	Inter-company Debtors	NIL	NIL
11,000.00	Book Debts	NIL	NIL
NIL	Investment in Subsidiaries	NIL	NIL
Uncertain		NIL	NIL
0.01	Investment in Subsidiary - Kudray SA	26,113.10	26,113.10
151.00	Cash at Bank	7,747.89	7,747.89
	Bank Interest Gross	1.19	1.19
		<u>33,862.18</u>	<u>33,862.18</u>
	<b>COST OF REALISATIONS</b>		
	Specific Bond	58.00	58.00
	S.98 Meetings & SoA Fees	6,000.00	6,000.00
	S.98 disbursements	330.00	330.00
	Kudray Sales Agents Expenses	5,341.27	5,341.27
	Legal fees - sale agreement	NIL	NIL
	Notary fees	200.00	200.00
	Company Secretarial fees	6,868.86	6,868.86
	Bank Charges USD etc	63.65	63.65
		<u>(18,861.78)</u>	<u>(18,861.78)</u>
	<b>UNSECURED CREDITORS</b>		
(713,746.78)	Trade & Expense Creditors	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
	<b>DISTRIBUTIONS</b>		
(1,296,732.00)	Ordinary Shareholders	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
<u>(1,999,327.77)</u>		<u>15,000.40</u>	<u>15,000.40</u>
	<b>REPRESENTED BY</b>		
	Vat Receivable		1,266.00
	Bank 1 Current - Interest bearing		93.89
	Bank 2 Current - USD		13,640.51
			<u>15,000.40</u>



William Antony Batty  
Liquidator

**HUNTER BAY MINERALS PLC - IN LIQUIDATION**  
**LIQUIDATOR'S PROGRESS REPORT**

**ANTONY BATTY & COMPANY LLP**  
**3 FIELD COURT**  
**GRAYS INN**  
**LONDON**  
**WC1R 5EF**

## **HUNTER BAY MINERALS PLC - IN LIQUIDATION**

This report is prepared in accordance to the provisions of the Insolvency Act 1986, which require the Liquidator to provide members with an update of the progress of the liquidation. The report has been prepared for the purpose of advising members. The report is private and confidential and may not be relied upon, referred to, copied or quoted from, in whole or in part, by members for any purpose other than advising them, or by any other person for any purpose whatsoever.

W A Batty was appointed as Liquidator of Hunter Bay Minerals Plc on 21 April 2016.

WA Batty, SJ Evans, HF Jesseman and TW Gardiner are licensed as Insolvency Practitioners in the UK by The Institute of Chartered Accountants in England & Wales.

### **Abbreviations used in this report:**

- Hunter Bay Minerals Plc - ("Hunter Bay" or "the Company")
- W A Batty - ("the Liquidator")
- HM Revenue & Customs - ("HMRC")
- Kudray S.A. - ("Kudray")
- Gibiley S.A. - ("Gibiley")
- 79 North Ltd. - ("79North" or "the Buyer")

**HUNTER BAY MINERALS PLC – IN CREDITORS' VOLUNTARY LIQUIDATION**  
Formerly Great Bear Resources Plc

**LIQUIDATOR'S PROGRESS REPORT TO CREDITORS AND MEMBERS**

**For the year ending 20 April 2017**

**STATUTORY INFORMATION**

Company name: Hunter Bay Minerals Plc

Registered office: Second Floor  
3 Field Court  
Gray's Inn  
London  
WC1R 5EF

Former registered office: Suite 880  
580 Hornby Street  
Vancouver  
British Colombia  
V6C 3B6  
Canada

Registered number: 05312128

Liquidator's names: William Antony Batty

Liquidator's address: 3 Field Court  
Grays Inn  
London  
WC1R 5EF

Liquidator's date of appointment: 21 April 2016

## **LIQUIDATOR'S ACTIONS SINCE APPOINTMENT**

Following my appointment, I have corresponded with the Company's bank. I have obtained the balance on the account at the date of liquidation.

Following instruction of an agent and lawyers and an eight-month period of negotiation and due diligence, I have completed a sale for USD 325,000 of the Company's mineral assets interest held by Uruguayan subsidiary Kudray S.A. As the completion date 28 April 2017 falls after the first anniversary of the liquidation, the remaining 90% of the sale proceeds are not shown in the Receipts and Payments account at Appendix 2.

I have also completed and filed my statutory report into the conduct of the directors and the affairs of the Company.

There is certain work that I am required by the insolvency legislation to undertake work in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since my appointment as Liquidator is contained in Appendix 1.

## **RECEIPTS AND PAYMENTS**

My Receipts & Payments Account for the period from 21 April 2016 to 20 April 2017 is attached at Appendix 2.

The balance of funds are held in an interest bearing USD account and a non-interest bearing GBP estate bank account and Appendix 2 provides separate GBP and USD accounts.

## **ASSETS**

### Investment in Subsidiaries

The Company was the sole shareholder of a number of subsidiary companies and the value of the investments in these subsidiaries was shown as uncertain in the director's Statement of Affairs.

One of these subsidiaries Kudray S.A., which was incorporated in Uruguay, owned an interest in a gold mining concession located in eastern Suriname referred to as the "Sela Kriki Project". Following my appointment, I appointed Oscar Louzada, a former director of Hunter Bay, as my agent to identify interested potential buyers for the mineral assets, procure an acceptable offer and assist the Liquidator with the sale process.

Several potential buyers were identified and after a month of initial due diligence, an offer of USD325,000 was received in August 2016 from a Canadian company 79 North Ltd. The offer was to purchase all the shares of Kudray S.A. and Gibiley S.A. and their inter-company debts with Hunter Bay and was accepted by the Liquidator.

The Liquidator then instructed Boyes Turner LLP, a firm of solicitors experienced in completing sale agreements in insolvency situations, to negotiate the sale agreement with the Buyer's lawyers in Canada and Uruguay. The Liquidator also instructed Solutions Alliance SRL to assist with Uruguayan company secretarial issues and local tax and accounting matters.

There then followed a three-month period of negotiation up to exchange of contracts in November 2016 and a further five months up to completion in April 2017. During this time, several additional side agreements were negotiated as requested by the Buyer's lawyers, some being notarised and legalised as required by the Buyer's Uruguayan lawyers. The Kudray accounts were updated and various company secretarial issues resolved through the appointment of Oscar Louzada as a director of Kudray and Gibiley. Oscar Louzada attended meetings and



signed documents in Uruguay in December 2016 and January and April 2017 under a Power of Attorney granted by the Liquidator. In order to effect the filing and payment of Uruguayan tax arising on the share sale, which had to be presented by Uruguayan resident, the Liquidator also granted a Power of Attorney to Gert Jan Mulder, as recommended by Oscar Louzada..

The sale agreement contract was exchanged on 25 November 2016 and a 10% deposit amounting to USD32,500 was received by the Liquidator on that date. The sale agreement allowed for the Buyer to purchase the shares and inter-company debt of Gibiley, another subsidiary of Hunter Bay, but the Buyer later decided against this. Since the value ascribed to the Gibiley assets was minimal, the purchase consideration was reallocated to the Kudray assets. Various other required matters were resolved before completion, which took place on 28 April 2017. The balance of the purchase consideration amounting to USD292,500 was received on 27 April 2017.

#### Book Debts

The director's Statement of Affairs showed book debts with an estimated to realise value of £11,000. The Company has agreed to sell certain fixed assets located in Suriname to a third party but payment had never been received. The Liquidator was advised by a former consultant geologist to the Company that the assets could no longer be located and the Liquidator concluded that it was not economic to pursue the matter further.

#### Cash at Bank

I have received £7,748, being the balance in the Company's accounts on the date of my appointment.

#### Other Assets

I have received £1 in respect of bank interest on the funds held during the period of this report.

### **LIABILITIES**

#### Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has no current charges over its assets.

The Liquidator was contracted by a creditor who provided a loan agreement indicating that a charge had been granted over the shares of subsidiary companies Kudray and Hunter Bay Resources Inc. The Liquidator sought legal advice, which confirmed that as this charge had not been registered at Companies House within 21 days of its creation, it was unenforceable and the creditor would rank as an unsecured creditor.

The legislation requires that if the Company has created a floating charge after 15 September 2003, a prescribed part of the Company's net property (i.e. the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors. In this case, there were no creditors secured by a floating charge such that the prescribed part provisions do not apply.

#### Preferential Creditors

The statement of affairs did not show any preferential creditors. No claims have been received.

#### Crown Creditors

*The statement of affairs did not include any amounts owed to HMRC. HMRC's claim has not yet been received.*

#### Non-preferential unsecured Creditors

The statement of affairs included thirty non-preferential unsecured creditors with an estimated total liability of £713,747. I have received claims from ten creditors at a total of £595,730. I have not received claims from twenty creditors with original estimated claims in the statement of affairs of £118,049.

#### **DIVIDEND PROSPECTS**

Based on current information, I expect to make a distribution to non-preferential unsecured creditors.

#### **INVESTIGATION INTO THE AFFAIRS OF THE COMPANY**

I undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved. Specifically, I reviewed the Company's accounting records; obtained and reviewed copy bank statements for the 6 months prior to the Company ceasing to trade from the Company's bankers; and compared the information in the Company's last set of accounts with that contained in the statement of affairs lodged in the liquidation and made enquiries about the reasons for the changes.

There were no matters that justified further investigation in the circumstances of this appointment.

Within three months of my appointment as Liquidator, I am required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my work which may indicate that the conduct of any past or present Director would make them unfit to be concerned with the management of the Company. I would confirm that my report has been submitted.

#### **PRE-APPOINTMENT REMUNERATION**

At the meeting of creditors held on 21 April 2016, the creditors authorised the payment of a fee of £5,000 plus VAT for summoning the meetings of members and creditors and a fee of £1,000 plus VAT for my assistance with preparing the statement of affairs, together with disbursements of £330 plus VAT.

The fee for summoning the meetings of members and creditors and preparing the statement of affairs was paid from funds received from the Company.

#### **LIQUIDATOR'S REMUNERATION**

My remuneration was approved on a time cost basis based on a fee estimate of £77,500 plus VAT by the creditors by resolution by correspondence in June 2016. The fees estimate acts as a cap and I cannot draw remuneration in excess of that estimate without first seeking approval from the creditors. My total time costs to 20 April 2017 amount to £46,778, representing 175 of hours work at a blended charge out rate of £266 per hour. The actual blended charge out rate incurred compares with the estimated blended charge out rate of £302 in my fees

April 2017 amount to £46,778, representing 175 of hours work at a blended charge out rate of £266 per hour. The actual blended charge out rate incurred compares with the estimated blended charge out rate of £302 in my fees estimate. There is a difference in the blended rate charged, compared with the estimated blended rate, because more senior staff have spent less time on realisation of assets than estimated.

I have not yet drawn any remuneration in this matter.

A detailed schedule of my time costs incurred to date compared with my original fees estimate is attached as Appendix 3.

Currently, I do not anticipate that the total time costs I will incur in this matter in respect of the categories of work for which I am being remunerated on a time cost basis will exceed the total estimated remuneration I set out in my fees estimate when my remuneration was authorised by the creditors.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors Guide to Liquidators' Fees' also published by R3, together with an explanatory note which shows Antony Baty and Company LLP's fee policy are available at the link [www.antonybaty.com/resources](http://www.antonybaty.com/resources). Please note that there are different versions of the Guidance Notes and in this case you should refer to the October 2015 version.

#### LIQUIDATOR'S EXPENSES

I have incurred liquidator's disbursements to 20 April 2017 of £674. I have not yet drawn any disbursements in this matter.

I have incurred the following category 1 disbursements in the period since my appointment as Liquidator:

Type of expense	Amount incurred/ accrued in the reporting period
Statutory advertising	£116
Specific bonding	£58
Courier costs	£97

Marsh Limited was paid £116 in respect of specific bonding cover, which is required for each insolvency appointment. Marsh Limited provides specialist insolvency insurance and bonding service.

I have incurred the following category 2 disbursements in the period since my appointment as Liquidator:

Type of category 2 disbursement	Amount incurred/ accrued in the reporting period
Postage	£276
Photocopying	£ 42
Storage	£ 35
Sundry	£ 50

I have not yet invoiced or drawn any liquidator's disbursements in this matter.

I have used the following agents or professional advisors during the period of this report:

Professional Advisor	Nature of Work	Basis of Fees
Boyes Turner LLP	Solicitors	Time costs
Solutions Alliance SRL	Company secretary/legal	Fixed fee
S Thomas Notary	Notary	Fixed fee
Oscar Louzada	Sale agent	% of realisations
Gert Van Mulder	Tax agent	Fixed fee

I have incurred and paid expenses as shown in the Receipts and Payments account at Appendix 2 as follows:

Oscar Louzada have been paid £5,341 (USD 6,683) in respect of his expenses incurred whilst identifying interested potential buyers for the mineral assets of Kudray and assisting the Liquidator with the sale process, including attending several meetings in Uruguay. Oscar Louzada was formerly a director of the Company. His fee is a fixed fee of 25% of realisations plus expenses.

S Thomas Notary Public Limited has been paid £200 (USD247) in respect of notary and legalisation costs in relation to documents required for the sale agreement. His fee is based on his standard charges.

Solutions Alliance SRL has been paid £6,869 (USD8,422) in relation to holding board and shareholder meetings, preparing accounts and advising on Uruguayan statutory requirements in relation to the sale agreement. Solutions Alliance SRL provided Hunter Bay's company secretarial services in Uruguay and was best placed to assist with such matters.

I have incurred but not yet paid the following expenses:

Boyes Turner LLP have incurred costs amounting to £39,417 plus VAT in respect of negotiating the sale agreement with the Buyer's lawyers in Canada and Uruguay. Boyes Turner LLP is a firm of solicitors experienced in completing sale agreements in insolvency situations. Their fee was based on their time costs.

Oscar Louzada has incurred an additional £6,626 in respect of his expenses incurred whilst identifying interested potential buyers for the mineral assets of Kudray and assisting the Liquidator with the sale process, including attending meetings in Uruguay. Oscar Louzada was formerly a director of the Company. His fee is a fixed fee of 25% of realisations plus expenses.

Oscar Louzada has incurred USD 81,250 in respect of his fees incurred for identifying interested potential buyers for the mineral assets of Kudray, procuring an acceptable offer and assisting the Liquidator with the sale process, including attending meetings in Uruguay. Oscar Louzada was formerly a director of the Company. His fee is a fixed fee of 25% of realisations plus expenses.

S Thomas Notary Public Limited has incurred an additional £705 in respect of notary and legalisation costs in relation to documents required for the sale agreement. His fee is based on his standard charges.

Solutions Alliance SRL has incurred an additional £4,261 in relation to holding board and shareholder meetings, preparing accounts and advising on Uruguayan statutory requirements in relation to the sale agreement. Solutions Alliance SRL provided Hunter Bay's company secretarial services in Uruguay and was best placed to assist with such matters. Their fee is based on their standard charges.

The choice of professionals was based on my perception of their experience and ability to perform this type of work and the complexity and nature of the assignment. I also considered that the basis on which they will charge their fees represented value for money. I have reviewed the charges they have made and am satisfied that they are reasonable in the circumstances of this case.

#### FURTHER INFORMATION

An unsecured creditor 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 Liquidator's remuneration and expenses within 21 days of their 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 unsecured creditors (including the creditor in question), apply to Court to challenge the amount of remuneration charged by the Joint Liquidators as being excessive, and/or the basis of the Liquidator's remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of their receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

To comply with the Provision of Services Regulations, some general information about Antony Batty and Company LLP can be found at [www.antonybatty.com/resources](http://www.antonybatty.com/resources) where the Provision of Service Regulation information can be found.

#### SUMMARY

The Liquidation will remain open until I have determined and paid any distribution to unsecured creditors and obtained tax clearance from HMRC. I estimate that this will take approximately 4 months and once resolved the Liquidation will be finalised and our files will be closed.

If creditors have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Sarah Wege on 020 7831 1234 or by email at [sarahw@antonybatty.com](mailto:sarahw@antonybatty.com).



William Antony Batty  
Liquidator  
8 June 2017

## Appendix 1

### 1. Administration

- Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
- Setting up physical case files.
- Setting up the case on the practice's electronic case management system and entering data.
- Issuing the statutory notifications to creditors and other required on appointment as office holder, including gazetting the office holder's appointment.
- Obtaining a specific penalty bond.
- Convening and holding general meetings of creditors and members (as applicable).
- Dealing with all routine correspondence and emails relating to the case.
- Opening, maintaining and managing the office holder's estate bank account.
- Creating, maintaining and managing the office holder's cashbook.
- Undertaking regular bank reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Preparing, reviewing and issuing annual progress reports to creditors and members.
- Filing returns at Companies House.
- Preparing and filing VAT returns.
- Preparing and filing Corporation Tax returns.

### 2. Creditors

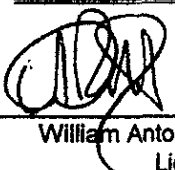
- Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
- Maintaining up to date creditor information on the case management system.

### 3. Investigations

- Submit an online return on the conduct of the directors as required by the Company Directors Disqualification Act.

**Hunter Bay Minerals Plc  
(In Liquidation)**

**LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT**

	Statement of affairs GBP	From 21/04/2016 To 20/04/2017 £	From 21/04/2016 To 20/04/2017 £
<b>RECEIPTS</b>			
Sela Creek Acquisition Costs	NIL	0.00	0.00
Inter-company Debtors	NIL	0.00	0.00
Book Debts	11,000.00	0.00	0.00
Investment in Subsidiaries	NIL	0.00	0.00
	Uncertain	0.00	0.00
Investment in Subsidiary - Kudray SA	0.01	0.00	0.00
Cash at Bank	151.00	7,747.89	7,747.89
		<u>7,747.89</u>	<u>7,747.89</u>
<b>PAYMENTS</b>			
Specific Bond		58.00	58.00
S.98 Meetings & SoA Fees		6,000.00	6,000.00
S.98 disbursements		330.00	330.00
Trade & Expense Creditors	(713,746.78)	0.00	0.00
Ordinary Shareholders	(1,296,732.00)	0.00	0.00
		<u>6,388.00</u>	<u>6,388.00</u>
Net Receipts/(Payments)		<u>1,359.89</u>	<u>1,359.89</u>
<b>MADE UP AS FOLLOWS</b>			
Vat Receivable		1,266.00	1,266.00
Bank 1 Current - interest bearing		93.89	93.89
		<u>1,359.89</u>	<u>1,359.89</u>
		 William Antony Batty Liquidator	

**Hunter Bay Minerals Plc  
(In Liquidation)**

**LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT**

	From 21/04/2016 To 20/04/2017 USD	From 21/04/2016 To 20/04/2017 USD
<b>RECEIPTS</b>		
Sela Creek Acquisition Costs	0.00	0.00
Inter-company Debtors	0.00	0.00
Book Debts	0.00	0.00
Investment in Subsidiaries	0.00	0.00
	0.00	0.00
Investment in Subsidiary - Kudray SA	32,500.00	32,500.00
Cash at Bank	0.00	0.00
Bank Interest Gross	1.48	1.48
	<u>32,501.48</u>	<u>32,501.48</u>
<b>PAYMENTS</b>		
Kudray Sales Agents Expenses	6,682.95	6,682.95
Notary fees	246.90	246.90
Company Secretarial fees	8,422.00	8,422.00
Bank Charges USD a/c	78.34	78.34
Trade & Expense Creditors	0.00	0.00
Ordinary Shareholders	0.00	0.00
	<u>15,430.19</u>	<u>15,430.19</u>
Net Receipts/(Payments)	<u>17,071.29</u>	<u>17,071.29</u>
<b>MADE UP AS FOLLOWS</b>		
Bank 2 Current - USD	17,071.29	17,071.29
	<u>17,071.29</u>	<u>17,071.29</u>



William Antony Batty  
Liquidator



**Hunter Bay Minerals Plc  
(In Liquidation)**

**LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT**

From 21/04/2016 To 20/04/2017	From 21/04/2016 To 20/04/2017
----------------------------------	----------------------------------

**SUMMARY OF ALL ACCOUNTS/LIABILITIES**

£		
Vat Receivable	1,266.00	1,266.00
Bank 1 Current - interest bearing	93.89	93.89
USD		
Bank 2 Current - USD	17,071.29	17,071.29



William Antony Batty  
Liquidator

# Time Entry - SIP9 Time & Cost Summary

HUNTER - Hunter Bay Minerals Plc  
 Project Code: POST  
 From: 21/04/2016 To: 20/04/2017

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	0.90	4.70	22.10	3.50	31.20	7,227.10	231.64
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	2.70	0.00	2.70	634.50	235.00
Investigations	0.50	0.50	9.10	0.00	10.10	2,505.50	248.07
Realisations of Assets	31.70	4.50	95.40	0.00	131.60	36,410.80	276.68
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Hours</b>	<b>33.10</b>	<b>9.70</b>	<b>129.30</b>	<b>3.50</b>	<b>175.60</b>	<b>46,777.90</b>	<b>266.39</b>
<b>Total Fees Claimed</b>						<b>8,000.00</b>	
<b>Total Disbursements Claimed</b>						<b>0.00</b>	

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