

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

THURSDAY



A07 *A820ZGJN* 04/04/2019 #89
COMPANIES HOUSE

1 Company details

Company number 07987258

Company name in full White Cloth Gallery Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) James

Surname Sleight

3 Liquidator's address

Building name/number c/o Geoffrey Martin & Co

Street 3rd Floor

Post town One Park Row

County/Region Leeds

Postcode LS15HN

Country

4 Liquidator's name ①

Full forename(s) John

Surname Twizell

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number c/o Geoffrey Martin & Co

Street 3rd Floor

Post town One Park Row

County/Region Leeds

Postcode LS15HN

Country

② Other liquidator

Use this section to tell us about
another liquidator.

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6

Liquidator's release

☐ Tick if one or more creditors objected to liquidator's release.

:

7

Final account

☒ I attach a copy of the final account.

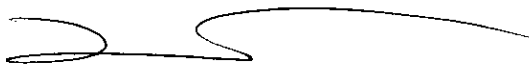
8

Sign and date

Liquidator's signature

Signature

X



X

Signature date

d

0

d

2

m

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m

4

y

2

y

0

y

1

y

9

LIQ14

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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	James Sleight
Company name	Geoffrey Martin & Co
Address	3rd Floor One Park Row
Post town	Leeds
County/Region	
Postcode	L S 1 5 H N
Country	
DX	
Telephone	0113 2445141



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

White Cloth Gallery Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 6 February 2018 To 2 April 2019

S of A £		£	£
	ASSET REALISATIONS		
88.00	HM Revenue & Customs VAT refund	NIL	
2,820.00	Cash at Bank and in hand	2,813.28	2,813.28
	COST OF REALISATIONS		
	Specific Bond	20.00	
	Office Holders Fees	2,394.35	
	Category 2 Disbursements	96.48	
	Storage Costs	86.45	
	Statutory Advertising	216.00	(2,813.28)
	UNSECURED CREDITORS		
(587.64)	Trade & Expense Creditors	NIL	
(618.36)	Accruals	NIL	
(10,000.00)	Interco loan - Aire Group Limited	NIL	
(0.67)	Interco loan - Oldco999 Limited	NIL	NIL
	DISTRIBUTIONS		
(1,000.00)	Ordinary Shareholder	NIL	NIL
(9,298.67)			0.00
	REPRESENTED BY		
			NIL

NOTICE THAT THE COMPANY'S AFFAIRS ARE FULLY WOUND UP

Company Name: White Cloth Gallery Limited - In Creditors' Voluntary Liquidation ("the Company")

Company Number: 07987258

This Notice is given under Rule 6.28 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Joint Liquidator of the Company, James Sleight of Geoffrey Martin & Co, 3RD Floor, One Park Row, Leeds LS1 5HN (telephone number: 0113 244 5141), who was appointed by the members and creditors.

The Joint Liquidator gives notice that the Company's affairs are fully wound up.

Creditors have the right:

- (i) to request information from the Joint Liquidator under Rule 18.9 of the Rules;
- (ii) to challenge the Joint Liquidator's remuneration and expenses under Rule 18.34 of the Rules; and
- (iii) to object to the release of the Joint Liquidators by giving notice in writing below before the end of the prescribed period to:

James Sleight
Geoffrey Martin & Co
3RD Floor, One Park Row, Leeds LS1 5HN

The prescribed period ends at the later of: (i) eight weeks after delivery of this notice, or (ii) if any request for information under Rule 18.9 of the Rules or any application to court under that Rule or Rule 18.34 of the Rules is made, when that request or application is finally determined.

The Joint Liquidators will vacate office under Section 171 of the Insolvency Act 1986 ("the Act") on delivering to the Registrar of Companies the final account and notice saying whether any creditor has objected to release.

The Joint Liquidators will be released under Section 173 of the Act at the same time as vacating office unless any of the Company's creditors objected to release.

Relevant extracts of the Rules referred to above are provided overleaf.

Signed: _____

James Sleight
Joint Liquidator

Dated: 5 February 2019

**RELEVANT EXTRACTS OF RULES 18.9 AND 18.34 OF
THE INSOLVENCY (ENGLAND & WALES) RULES 2016**

Rule 18.9

- (1) The following may make a written request to the office-holder for further information about remuneration or expenses set out in a final report under rule 18.14:
- a secured creditor;
 - an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question); or
 - any unsecured creditor with the permission of the court.
- (2) A request or an application to the court for permission by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report by the person, or by the last of them in the case of an application by more than one creditor.

Rule 18.34

- (1) This rule applies to an application in a winding-up made by a person mentioned in paragraph (2) on the grounds that:
- the remuneration charged by the office-holder is in all the circumstances excessive;
 - the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or
 - the expenses incurred by the office-holder are in all the circumstances excessive.
- (2) The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable:
- a secured creditor; or
 - an unsecured creditor with either
 - (i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or
 - (ii) the permission of the court.
- (3) The application by a creditor must be made no later than eight weeks after receipt by the applicant of the final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question.

**FINAL ACCOUNT OF WHITE CLOTH GALLERY LIMITED – IN CREDITORS’ VOLUNTARY LIQUIDATION
 (“the Company”)**

Content

1. Executive Summary
2. Administration and Planning
3. Enquiries and Investigations
4. Realisation of Assets
5. Creditors
6. Fees and Expenses
7. Creditors’ Rights
8. EU Regulations
9. Miscellaneous
10. Conclusion

Appendices

Appendix I	Statutory Information
Appendix II	Receipts and Payments account the period 6 February 2018 to 5 February 2019 (“the Review Period”)
Appendix III	Detailed list of work undertaken in the Review Period including Charge-out Rates and Category 2 Disbursements
Appendix IV	Time cost information for Review Period
Appendix V	Expenses summary for Review Period and comparison with estimate

FINAL ACCOUNT OF WHITE CLOTH GALLERY LIMITED – IN CREDITORS’ VOLUNTARY LIQUIDATION
("the Company")

1. EXECUTIVE SUMMARY

This first and final report covers the period 6 February 2018 to 5 February 2019 ("the Review Period").
A summary of key information in this report is detailed below.

Assets

Asset	Estimated to realise per Statement of Affairs (£)	Total realisations (£)
Other Debtor – Landlord Claim	Uncertain	NIL
VAT Refund	88.00	NIL
Cash at Bank	2,820.00	2,813.28
Total	2,908.00	2,813.28

Expenses

Expense	Amount per fees and expenses estimates (£)	Expense incurred to date (£)	Total paid expense (£)
Statement of Affairs Fee	4,000.00	4,000.00	2,394.35
Category 1 Disbursements	796.00	322.45	322.45
Category 2 Disbursements	64.00	96.48	96.48
Total	4,860.00	4,418.93	2,813.28

Dividend prospects

Creditor class	Distribution / dividend paid to date	Anticipated distribution / dividend, based upon the above
Secured creditor	N/A	N/A
Preferential creditors	N/A	N/A
Unsecured creditors	NIL	NIL

Closure

There are no further matters in the Liquidation to be progressed and the Liquidation may now be concluded.

2. ADMINISTRATION AND PLANNING

Statutory information

Statutory information may be found at Appendix I.

The Joint Liquidators are required to meet a considerable number of statutory and regulatory obligations. Although 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 high professional standards. A detailed list of these tasks may be found in Appendix III.

3. ENQUIRIES AND INVESTIGATIONS

On 30 April 2018, I submitted a confidential report to The Insolvency Service on the conduct of the Directors (past and present) in accordance with the Insolvent Companies (Reports on Conduct of Directors) Rules 1996 and Company Directors Disqualification Act 1986.

This work was also 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.

The initial assessment did not identify any instances of misconduct by the Company’s officers or any further assets or actions which might lead to a recovery for creditors.

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

4. REALISATION OF ASSETS

Detailed below is key information about asset realisation and strategy, however, more details about the work undertaken may be found at Appendix III. The Joint Liquidators formulated and worked through a realisation strategy that sought to maximise realisations net of costs. The financial benefit of those efforts is described further below.

Other Debtor – Landlord Claim

The Company let its former premises at Aireside House, Leeds from Pra2 S.A.R.L (“the Landlord”).

The Company’s books and records indicated that a sum of £1,218 was due to the Company from the Landlord at the date of Liquidation.

However, as advised in the director’s report, the debt was disputed by the Landlord and the matter was in the hands of solicitors prior to Liquidation. The Landlord submitted a counter-claim in the sum of £52,825 for rent and service charges which was contested. It was clear that no realisation would be forthcoming without recourse to litigation which was uneconomic to pursue. The debt was therefore written-off as irrecoverable.

**FINAL ACCOUNT OF WHITE CLOTH GALLERY LIMITED – IN CREDITORS’ VOLUNTARY LIQUIDATION
 (“the Company”)**

VAT Refund

The Company’s books and records indicated that a VAT refund of £88 had arisen in its final trading period.

It transpired that HM Revenue & Customs had a residual claim arising in the Liquidation for Corporation Tax which was subject to assessment. Consequently, no realisation was made from this source.

Cash at Bank

The Company’s bank account was closed and the closing balance of £2,813.28 was transferred to the Liquidation account on 13 March 2018.

5. CREDITORS

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, the Joint Liquidators have had to carry out key tasks which are detailed in the list at Appendix III. The following sections explain the anticipated outcomes to creditors and any distributions paid.

Secured creditors

The Company has not granted any charges over its assets.

Preferential creditors

There were no preferential claims arising in the Liquidation.

Unsecured creditors

The Director’s Statement of Affairs showed that the Company had 10 potential creditors with total liabilities estimated at £11,207.

Two claims were submitted in the Liquidation totalling £62,825.

Prescribed Part

The provisions of Section 176A of the Insolvency Act 1986, concerning the setting aside of a Prescribed Part of floating charge funds for the benefit of unsecured creditors, will not apply in respect of the Company as no fixed and floating charge security has been provided to any party by the Company.

Dividend prospects

There will be no dividend to any class of creditor and a formal notice confirming the same accompanies this report in accordance with Rule 14.36 of the Insolvency (England & Wales) Rules 2016 (“the Rules”).

6. FEES AND EXPENSES

Pre-Appointment Costs

Fixed fee agreed with the Director and ratified by members and creditors.

The creditors authorised a fee of £4,000, plus VAT for assisting the director in calling the relevant meetings and with preparing the Statement of Affairs on 6 February 2018.

The Joint Liquidators have been paid £4,000 for assisting with the Statement of Affairs and meetings of which £2,394 was paid from the Liquidation account. The shortfall was paid direct by the director.

The Joint Liquidators’ fees

It is the firm’s practice to ensure that work is conducted by the appropriate staff member at the appropriate level of experience. Junior members of staff deal with the day to day administration on cases and a manager then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a manager or appointment taker.

The total time costs during the period of appointment amount to £6,450 representing 35.8 hours at an average hourly rate of £180.17.

The basis of the Joint Liquidators’ fees was not determined so these costs will be written-off as irrecoverable.

Disbursements

The disbursements that have been incurred and paid during the period are detailed on Appendix V. Also included in Appendix V is a comparison of the expenses likely to be incurred in the Liquidation as a whole with the original expenses estimate, together with reasons where any expenses exceeded that estimate.

The category 1 disbursements paid for in the Review Period total £322 are detailed at Appendix II and represent the simple reimbursement of actual out of pocket payments made in relation to the assignment.

The category 2 disbursements incurred in the Review Period total £96. The basis of calculation of this category of disbursement was disclosed to creditors within the report to creditors dated 22 January 2018 and is also detailed at Appendix III.

Information about this insolvency process may be found on the R3 website at <http://www.creditorinsolvencyguide.co.uk>. A copy of ‘A Creditors’ Guide to Fees’ may be found at www.geoffreymartin.co.uk by selecting ‘Fee Guides and Reports’, then ‘Fee Guides’. A hard copy of the Creditors’ Guide may be obtained on request.

Other professional costs

There were no other professional costs incurred.

7. CREDITORS' RIGHTS

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 Joint Liquidators' 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 Liquidators' 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.

8. EU REGULATIONS (WHETHER PROCEEDINGS ARE MAIN PROCEEDINGS OR TERRITORIAL)

The Company's centre of main interest was in the UK as their registered office and trading address was in Leeds and therefore it is considered that the EU Regulations apply. These proceedings are main proceedings as defined in the EU Regulation

9. MISCELLANEOUS

Please be advised that the firm moved office on 25 January 2019 and that the new address for correspondence is 3rd Floor, One Park Row, Leeds LS1 5HN.

10. CONCLUSION

There are no other matters outstanding and the affairs of the Company have been fully wound up.

If you require any further information, please contact John Birkinshaw or Tom Gibney of this office.

Signed _____
James Sleight
Joint Liquidator

Dated: 2 April 2019

**FINAL ACCOUNT OF WHITE CLOTH GALLERY LIMITED – IN CREDITORS' VOLUNTARY LIQUIDATION
("the Company")**

Appendix I

Statutory Information

Company Name:	White Cloth Gallery Limited
Former Trading Name:	As above
Company Number:	07987258
Registered Office*:	Geoffrey Martin & Co, 4 Carlton Court, Brown Lane West, Leeds LS12 6LT
Former Registered Office:	16 Lower Brunswick Street, Leeds, LS2 7PU
Officeholders:	James Sleight and John Twizell
Officeholders address*:	Geoffrey Martin & Co, 3 rd Floor, One Park Row, Leeds LS1 5HN
Date of appointment:	6 February 2018

*Please be advised that the firm moved office on 25 January 2019 and that the new address for correspondence is 3rd Floor, One Park Row, Leeds, LS1 5HN.

FINAL ACCOUNT OF WHITE CLOTH GALLERY LIMITED – IN CREDITORS’ VOLUNTARY LIQUIDATION
("the Company")

Appendix II

Receipts and Payments account for the Review Period

Joint Liquidators’ Abstract of Receipts and Payments

	Statement of Affairs Estimate	From 06/02/2018 To 05/02/2019
	£	£
RECEIPTS		
Other Debtor – Landlord Claim	Uncertain	NIL
VAT Refund	88.00	NIL
Cash at Bank	2,820.00	2,813.28
	2,820.00	2,813.28
PAYMENTS		
Statement of Affairs Fee		2,394.35
Category 1 Disbursements		322.45
Category 2 Disbursements		96.48
		2,813.28
Balance in Hand as at 5 February 2019		NIL

James Sleight
Joint Liquidator

White Cloth Gallery Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 06/02/2019 To 02/04/2019 £	From 06/02/2018 To 02/04/2019 £
	ASSET REALISATIONS		
88.00	HM Revenue & Customs VAT refund	NIL	NIL
2,820.00	Cash at Bank and in hand	NIL	2,813.28
		NIL	2,813.28
	COST OF REALISATIONS		
	Specific Bond	NIL	20.00
	Office Holders Fees	NIL	2,394.35
	Category 2 Disbursements	NIL	96.48
	Storage Costs	NIL	86.45
	Statutory Advertising	NIL	216.00
		NIL	(2,813.28)
	UNSECURED CREDITORS		
(587.64)	Trade & Expense Creditors	NIL	NIL
(618.36)	Accruals	NIL	NIL
(10,000.00)	Interco loan - Aire Group Limited	NIL	NIL
(0.67)	Interco loan - Oldco999 Limited	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(1,000.00)	Ordinary Shareholder	NIL	NIL
		NIL	NIL
(9,298.67)		NIL	0.00
	REPRESENTED BY		
			NIL

FINAL ACCOUNT OF WHITE CLOTH GALLERY LIMITED – IN CREDITORS’ VOLUNTARY LIQUIDATION
 (“the Company”)

Appendix III

Detailed list of work undertaken for White Cloth Gallery Limited in Creditors’ Voluntary Liquidation for the Review Period

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

General Description	Includes
Statutory and General Administration	
Statutory/advertising	Filing of documents to meet statutory requirements including annual receipts and payments accounts Completion of corporation tax and VAT returns Advertising in accordance with statutory requirements Bonding the case for the value of the assets
Document maintenance/file review/checklist	Filing of documents Periodic file reviews documenting strategy 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
Bank account administration	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
Planning / Review	Discussions regarding strategies to be pursued
Books and records / storage	Dealing with records in storage Sending job files to storage
Meeting of Creditors	Responding to queries and questions following meeting Issuing notice of result of initial creditor meeting.
Closure	Review case to ensure all matters have been finalised
Investigations	
SIP 2 Review	Collection 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
Realisation of Assets	
Claim against landlord	Analysis of claim
VAT Refund	Verifying account balance with HMRC
Cash at Bank	Preparing correspondence to close Company bank account(s) and remit closing balance
Creditors and Distributions	
Reports	Circulating initial report to creditors upon appointment Investigation Circulating first and final report to creditors File documents with Registrar of Companies
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post Obtain clearance to close case from HMRC together with submitting final tax return
Dealing with proofs of debt	Receipting and filing POD when not related to a dividend

CHARGING AND DISBURSEMENTS POLICY (Leeds Office)

Time Costs

The firm’s hourly charge out rates are revised annually from 1 July. The rates currently in use are within the following bands:

	£
Appointment Taker	325
Associate	285
Manager	265
Senior Administrator	160 – 175
Junior Administrator and Support Staff	100 – 125

Secretarial and cashiers time is charged to the case and their rates are included within the above hourly rates identified above as appropriate. Time is charged in units of 6 minutes.

Disbursements

A disbursement charge relating to the recovery of overhead costs is levied at the rate of £8.04 per creditor and member. This sum is drawn at the outset of the case and covers printing, postage, stationery, photocopying, telephone and fax usage.

A further disbursement charge of £4.02 per creditor will be levied on those cases where a dividend(s) to unsecured creditors is declared.

Company Searches and Identity Verifications are charged at cost.

Outsourced printing and/or photocopying will be charged at cost in addition to the above.

Travelling expenses are charged at the rate of 45p per mile.

FINAL ACCOUNT OF WHITE CLOTH GALLERY LIMITED – IN CREDITORS' VOLUNTARY LIQUIDATION
(“the Company”)

Appendix IV

Time cost summary for the Review Period

WHIT005

White Cloth Gallery Limited

SIP 9 - Time & Cost Summary

Period: 06/02/18..05/02/19

Time Summary

Hours						Time Cost (£)	Average hourly rate (£)
Classification of work function	Appointment Taker	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & Planning	0.00	3.10	0.00	5.60	8.70	1,726.50	198.45
Administrative Setup	0.00	0.00	0.00	0.30	0.30	37.50	125.00
Appointment, Notification / Filing	0.20	0.60	0.00	3.10	3.90	611.50	156.79
Maintenance of Records	0.00	0.00	0.00	0.10	0.10	12.50	125.00
Post Appointment VAT & Tax Re	0.00	0.10	0.00	0.40	0.50	86.50	173.00
Case Monitoring	0.30	0.10	0.00	0.00	0.40	124.00	310.00
Secretarial / Filing	0.00	0.00	0.00	0.60	0.60	60.00	100.00
Cashier for Non Trading	0.00	0.00	0.00	3.50	3.50	447.50	127.86
Other Statutory matters	0.00	0.10	0.00	1.70	1.80	239.00	132.78
Administration & planning	0.50	4.00	0.00	15.30	19.80	3,345.00	168.94
Investigations	0.10	0.00	0.00	0.50	0.60	95.00	158.33
CDDA Reports	0.10	0.70	0.00	3.00	3.80	593.00	155.05
Investigations	0.20	0.70	0.00	3.50	4.40	688.00	156.36
Property	0.10	2.70	0.00	0.00	2.80	748.00	267.14
Book Debts	0.00	0.00	0.00	0.20	0.20	25.00	125.00
Other Assets	0.00	0.00	0.00	0.10	0.10	12.50	125.00
Realisations of assets	0.10	2.70	0.00	0.30	3.10	785.50	253.39
Statutory Reporting to Creditors	0.00	2.10	0.00	6.40	8.50	1,631.50	191.94
Creditors	0.00	2.10	0.00	6.40	8.50	1,631.50	191.94
Total Hours	0.80	9.50	0.00	25.50	35.80	6,450.00	180.17

SIP 9 - Time & Cost Summary

Period: 06/02/18..29/03/19

Time Summary

Hours						Time Cost (£)	Average hourly rate (£)
Classification of work function	Appointment Taker	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & Planning	0.00	3.10	0.00	8.00	11.10	2,041.50	183.92
Administrative Setup	0.00	0.00	0.00	0.30	0.30	37.50	125.00
Appointment, Notification / Filing	0.20	0.60	0.00	3.10	3.90	611.50	156.79
Maintenance of Records	0.00	0.00	0.00	0.10	0.10	12.50	125.00
Post Appointment VAT & Tax Re	0.00	0.10	0.00	0.70	0.80	139.00	173.75
Case Monitoring	0.30	0.10	0.00	0.00	0.40	124.00	310.00
Secretarial / Filing	0.00	0.00	0.00	0.60	0.60	60.00	100.00
Cashier for Non Trading	0.00	0.00	0.00	4.20	4.20	530.00	126.19
Other Statutory matters	0.00	0.10	0.00	1.70	1.80	239.00	132.78
Administration & planning	0.50	4.00	0.00	18.70	23.20	3,795.00	163.58
Investigations	0.10	0.00	0.00	0.50	0.60	95.00	158.33
CDDA Reports	0.10	0.70	0.00	3.00	3.80	593.00	156.05
Investigations	0.20	0.70	0.00	3.50	4.40	688.00	156.36
Property	0.10	2.70	0.00	0.00	2.80	748.00	267.14
Book Debts	0.00	0.00	0.00	0.20	0.20	25.00	125.00
Other Assets	0.00	0.00	0.00	0.10	0.10	12.50	125.00
Realisations of assets	0.10	2.70	0.00	0.30	3.10	785.50	253.39
Unsecured Creditors	0.00	0.00	0.00	0.20	0.20	25.00	125.00
Statutory Reporting to Creditors	0.10	2.10	0.00	8.50	10.70	2,031.50	189.86
Creditors	0.10	2.10	0.00	8.70	10.90	2,056.50	188.67
Total Hours	0.90	9.50	0.00	31.20	41.60	7,325.00	176.08

FINAL ACCOUNT OF WHITE CLOTH GALLERY LIMITED – IN CREDITORS’ VOLUNTARY LIQUIDATION
 (“the Company”)

Appendix V

Expenses summary for the Review Period and comparison with estimate for White Cloth Gallery Limited in Creditors’ Voluntary Liquidation

Below are details of the Joint Liquidators’ expenses for the period under review.

Expenses	Original expenses estimate £	Actual expenses incurred in the Review Period £	Actual expenses paid to date £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Category 1 Expenses				
Advertising	216.00	216.00	216.00	
Storage Costs	250.00	86.45	86.45	
Insurance	250.00	0.00	0.00	
Bonding	30.00	20.00	20.00	
Bank Charges	50.00	0.00	0.00	
Total	796.00	322.45	322.45	
Category 2 Expenses				
Stationery, Telephone and postage	64.00	96.48	96.48	
Total	64.00	96.48	96.48	