

# 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)

|                      |                               |  |
|----------------------|-------------------------------|--|
| <b>1</b>             | <b>Company details</b>        |  |
| Company number       | 0 0 6 2 8 4 9 1               | <b>→ Filling in this form</b><br>Please complete in typescript or in<br>bold black capitals. |
| Company name in full | Killby & Gayford Limited      |  |
| <b>2</b>             | <b>Liquidator's name</b>      |  |
| Full forename(s)     | Danny                         |  |
| Surname              | Dartnaill                     |  |
| <b>3</b>             | <b>Liquidator's address</b>   |  |
| Building name/number | Level 12, Thames Tower        |  |
| Street               | Station Road                  |  |
| Post town            | Reading                       |  |
| County/Region        |                               |  |
| Postcode             | R G 1 1 L X                   |  |
| Country              |                               |  |
| <b>4</b>             | <b>Liquidator's name ①</b>    |  |
| Full forename(s)     | Simon                         | <b>① Other liquidator</b><br>Use this section to tell us about<br>another liquidator.        |
| Surname              | Girling                       |  |
| <b>5</b>             | <b>Liquidator's address ②</b> |  |
| Building name/number | Bridgewater House             | <b>② Other liquidator</b><br>Use this section to tell us about<br>another liquidator.        |
| Street               | Counterslip                   |  |
| Post town            | Bristol                       |  |
| County/Region        |                               |  |
| Postcode             | B S 1 6 B X                   |  |
| Country              |                               |  |

# LIQ03

## Notice of progress report in voluntary winding up


### 6 Period of progress report

|           |                   |                   |                   |                   |                   |                   |                   |                   |  |
|-----------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|--|
| From date | <sup>d</sup><br>2 | <sup>d</sup><br>4 | <sup>m</sup><br>0 | <sup>m</sup><br>4 | <sup>y</sup><br>2 | <sup>y</sup><br>0 | <sup>y</sup><br>2 | <sup>y</sup><br>0 |  |
| To date   | <sup>d</sup><br>2 | <sup>d</sup><br>3 | <sup>m</sup><br>0 | <sup>m</sup><br>4 | <sup>y</sup><br>2 | <sup>y</sup><br>0 | <sup>y</sup><br>2 | <sup>y</sup><br>1 |  |

### 7 Progress report

|  |   |  |
|--|---|--|
|  | <input checked="" type="checkbox"/> The progress report is attached |  |
|--|---|--|

### 8 Sign and date

|                        |                   |   |                   |                   |                   |                   |                   |                   |  |
|------------------------|-------------------|---|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|--|
| Liquidator's signature | Signature<br>X    |  | X                 |                   |                   |                   |                   |                   |  |
| Signature date         | <sup>d</sup><br>2 | <sup>d</sup><br>7   | <sup>m</sup><br>0 | <sup>m</sup><br>5 | <sup>y</sup><br>2 | <sup>y</sup><br>0 | <sup>y</sup><br>2 | <sup>y</sup><br>1 |  |

**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 **Danny Dartnail**

Company name **BDO LLP**

Address  
**5 Temple Square**  
**Temple Street**

Post town  
**Liverpool**

County/Region

Postcode 

|   |   |  |   |   |   |  |  |
|---|---|--|---|---|---|--|--|
| L | 2 |  | 5 | R | H |  |  |
|---|---|--|---|---|---|--|--|

Country

DX

Telephone  
**01512 374 500**

**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)**

**Killby & Gayford Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

| Statement<br>of Affairs<br>£ | From 24/04/2020<br>To 23/04/2021<br>£ | From 24/04/2013<br>To 23/04/2021<br>£ |
|------------------------------|---------------------------------------|---------------------------------------|
|                              | ASSET REALISATIONS                    |                                       |
|                              | Admin VAT Refund                      | NIL 64.57                             |
| 262,862.50                   | Bank Interest Gross                   | 196.45 13,241.00                      |
|                              | Book Debts                            | NIL 342,835.03                        |
|                              | Cash at Bank                          | NIL 1,000.00                          |
|                              | Mesothelioma                          | NIL 161,015.26                        |
|                              | Sundry Refunds                        | NIL 1,055.05                          |
| 1,166,608.49                 | Transfer From Admin                   | NIL 1,166,608.49                      |
|                              | VAT Refund                            | NIL 61,071.23                         |
|                              |                                       | <u>196.45</u> <u>1,746,890.63</u>     |
|                              | COST OF REALISATIONS                  |                                       |
|                              | Agents (Mesothelioma)                 | NIL 24,152.28                         |
|                              | Agents/Valuers Fees (1)               | NIL 142,971.09                        |
|                              | Bank Charges                          | NIL 60.00                             |
|                              | Book Debt Agents Fees                 | NIL 4,000.00                          |
|                              | Corporation Tax                       | 309.43 2,975.69                       |
|                              | Insurance of Assets                   | NIL 3,445.00                          |
|                              | Joint Administrators' Disbs           | NIL 2.00                              |
|                              | Joint Administrators' Fees            | NIL 224,773.00                        |
|                              | Legal Fees (1)                        | NIL 24,892.00                         |
|                              | Stationery & Postage                  | NIL 3,151.04                          |
|                              | Storage Costs                         | 980.95 14,263.61                      |
|                              | Sundry Costs                          | NIL 75.00                             |
|                              | VAT Paid                              | NIL 22,527.22                         |
|                              |                                       | <u>(1,290.38)</u> <u>(467,287.93)</u> |
|                              | PREFERENTIAL CREDITORS                |                                       |
|                              | Preferential E.P.A.                   | NIL 202,918.90                        |
|                              | Preferential Hol. Pay                 | NIL 49,113.36                         |
|                              | Preferential Wages                    | NIL 23,592.50                         |
|                              |                                       | <u>NIL</u> <u>(275,624.76)</u>        |
|                              | FLOATING CHARGE CREDS                 |                                       |
|                              | Floating Charge (1)                   | NIL 710,680.77                        |
|                              |                                       | <u>NIL</u> <u>(710,680.77)</u>        |
| <u>1,429,470.99</u>          |                                       | <u>(1,093.93)</u> <u>293,297.17</u>   |
|                              | REPRESENTED BY                        |                                       |
|                              | Bank 2 Current                        | 249,821.59                            |
|                              | Vat Input                             | 84,109.82                             |
|                              | Vat Output                            | (40,634.24)                           |
|                              |                                       | <u>293,297.17</u>                     |

**Note:**

On 28 August 2013 a dividend of £275,625 was paid to preferential creditors at a rate of 100p in the £.

TO ALL CREDITORS AND MEMBERS

27 May 2021

Our Ref DD/OC/00185866/A6

Please ask for  
Olivia Craven  
0151 237 4652  
[BRCMTLondonandSouthEast@bdo.co.uk](mailto:BRCMTLondonandSouthEast@bdo.co.uk)

Dear Madams/Sirs

**Killby & Gayford Limited - In Creditors' Voluntary Liquidation ('the Company')**  
**Registered number: 00628491**

I set out below an annual progress report in accordance with Section 104A of the Insolvency Act 1986 and Rules 18.3 and 18.7 of the Insolvency (England and Wales) Rules 2016 ('the Rules'). This report covers the period from 24 April 2020 to 23 April 2021 ('the Period') and should be read in conjunction with previous reports.

**PROFESSIONAL INFORMATION REGARDING THE JOINT LIQUIDATORS**

The Joint Liquidators are Danny Dartnaill (officeholder No: 10110) of BDO LLP, Level 12, Thames Tower, Station Road, Reading, RG11LX and Simon Girling (officeholder No: 9283) of BDO LLP, Bridgewater House, Counterslip, Bristol, BS1 6BX. The Joint Liquidators were appointed on 24 April 2013 and carry out their functions jointly and severally meaning any action can be done by one Liquidator or by both of them.

**RECEIPTS & PAYMENTS**

I attach for your information a summary of my Receipts and Payments account. The account shows a balance in hand of £293,297.

**Receipts**

The only receipt in the Period was in respect of bank interest, totalling £196.

**Payments**

The payments in the Period are largely self-explanatory and have been in respect of storage costs of £981 and corporation tax of £309.

**PROGRESS OF THE LIQUIDATION**

The Joint Liquidators are continuing to pursue the recovery of the assets detailed below. It is anticipated that a distribution will be made to the unsecured creditors via the Prescribed Part once the remaining assets have been realised. The timing and quantum of any dividend is uncertain at present.

**ASSETS**Book Debts & Retentions

As mentioned in previous report, independent agents Driver Group were engaged to assist with the book debt collection process. The total realisations made in this respect totalled £342,835, none of which were realised during the Period.

Due to the contractual nature of the book debts and the fact it was heavily disputed, it has been deemed not cost effective to pursue further collection. No further book debt realisations are therefore anticipated.

Inter-company Debtors

As previously reported, there are debts due from group companies totalling £21,392,349.

There will be no recoveries from the insolvencies of Killby & Gayford Group Limited and Killby & Gayford (Consolidation) Limited in respect of debts of £8,143,151 and £11,070,457.

Recoveries from the Liquidation of Killby & Gayford (Holdings) Limited are anticipated to be in the region of £2,000. The timing of the above realisations is uncertain at present.

I can confirm that there are no assets of a peculiar or special nature which cannot be sold. Consequently there has been no distribution of unsold assets to creditors, as mentioned in Rules 18.10/14.13 of the Insolvency (England & Wales) Rules 2016

**FUTURE PROSPECTS**Secured Creditors

The Company's secured creditors are The Bank of Scotland ('BoS') and Growth Capital Partners ('GCP').

BoS were owed £1,675,641 from the Killby & Gayford group of companies at the date of Administration being 18 April 2012. As detailed in my previous reports, BoS has been repaid in full from distributions made during the Company's Administration and Liquidation.

GCP is owed £6,075,000 from the Group, which is secured by a debenture also dated 14 September 2007. GCP's security ranks behind that held by BoS. GCP have received distributions totalling £199,773. GCP will suffer a significant shortfall under its security.

Preferential Creditors

All preferential claims have been settled in full.

Unsecured Creditors and the Prescribed Part

Under Section 176A of the Insolvency Act 1986 where after 15 September 2003 the company has granted to a floating charge to a secured creditor, a proportion of the net property of that company must be made available purely for the unsecured creditors. The Company did grant a floating charge to a creditor after this date, and consequently, the Prescribed Part applies.

Based on present information the Joint Liquidators estimate that after allowing for costs, the value of the Company's net property will be in the region of £1,300,000, and this means the prescribed part would be £263,000.

To date, unsecured claims totalling £30,549,280 have been received, therefore, it is estimated that the prescribed part dividend will be in the region of 0.8p in the £. The timing of any dividend payment is uncertain at present.

## **INVESTIGATIONS**

The Joint Liquidators have a duty to investigate the affairs of the Company and also the conduct of the directors and in respect of the latter, to submit a confidential statutory report to the Secretary of State. I confirm that a report has been submitted.

We have completed our review of the Company's affairs and assets to establish whether there are any actions that can be investigated for the benefit of the creditors and concluded there are no causes of action to be pursued.

## **JOINT ADMINISTRATORS' REMUNERATION**

As detailed in my previous report, approval of the Joint Administrators' fees was sought and obtained from the secured creditors on a time costs basis totalling £275,000 plus VAT, in accordance with the relevant insolvency legislation.

The Joint Administrators' fees drawn to date total £224,773 plus VAT, no fees have been drawn in the Reporting Period.

Time costs totalling £56,822 were written-off during the Administration.

## **JOINT LIQUIDATORS' REMUNERATION**

Pursuant to the Rules, the Joint Liquidators are obliged to fix their remuneration in accordance with Rule 18.16. This permits remuneration to be fixed either:

- (1) as a percentage of the assets realised and distributed; and/or
- (2) by reference to the time the Joint Liquidators and the staff have spent attending to matters in the Liquidation; and/or
- (3) as a set amount; and/or
- (4) as a combination of the above.

Pursuant to the relevant insolvency legislation, where a company which was in Administration moves to Liquidation under Paragraph 83 of Schedule B1 of the Insolvency Act 1986, the basis of the remuneration fixed in the Administration is treated as having been fixed in the Liquidation.

To date, the Joint Liquidators have not drawn any fees in respect of remuneration as shown on the enclosed Receipts and Payments account.

I attach three schedules detailing the time costs incurred to date. The first schedule covers the Period from 24 April 2020 to 16 April 2021 and the second schedule relates to 17 April 2021 to 23 April 2021. This records time costs of £15,958 which represents 70 hours spent at an average charge out rate of £228 per hour.

The third schedule covers the whole period of appointment and records time costs of £261,191 which represents 1,164 hours spent at an average charge out rate of £224 per hour.

BDO LLP changed its time recording system with effect from 17 April 2021.

For guidance, I enclose a document that outlines the policy of BDO LLP in respect of fees and disbursements.

### **JOINT LIQUIDATORS DISBURSEMENTS**

Where disbursements are recovered in respect of precise sums expended to third parties there is no necessity for these costs to be authorised. These are known as category 1 disbursements.

Since my last report category 1 disbursements totalling £646 have incurred in respect of printing costs and data protection renewal fees, but have not yet been drawn. Details of disbursements drawn during the Liquidation are shown on the attached below summary of Receipts & Payments account.

Some Liquidators recharge expenses, for example printing, photocopying and telephone costs, which cannot economically be recorded in respect of each specific case. Such expenses, which are apportioned to cases, require the approval of the creditors before they can be drawn, and these are known as category 2 disbursements. The policy of BDO LLP in respect of this appointment is not to charge any category 2 disbursements with the exception of mileage on the basis of the mileage scale approved by HMRC, being 45p per mile unless otherwise disclosed to the creditors. No category 2 disbursements have accrued during the Liquidation.

### **CREDITORS' RIGHTS**

I provide at the end of this report an extract from the Rules setting out the rights of creditors to request further information and/or challenge the remuneration or expenses within the Liquidation.

Creditors may access information setting out creditors' rights in respect of the approval of the Joint Liquidators' remuneration and on the rights, duties and functions of a liquidation committee at <https://www.bdo.co.uk/en-gb/insights/advisory/business-restructuring/creditors-guides>.

The Joint Liquidators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to this appointment. A copy of the code can be found at: <https://www.icaew.com/technical/ethics/icaew-code-of-ethics/icaew-code-of-ethics>.

The Insolvency Service has established a central gateway for considering complaints in respect of Insolvency practitioners. In the event that you make a complaint to me but are not satisfied with the response from me then you should visit <https://www.gov.uk/complain-about-insolvency-practitioner> where you will find further information on how you may pursue the complaint.



If you require any further information please contact me or my colleague Olivia Craven at  
BRCMTLondonandSouthEast@bdo.co.uk.

Yours faithfully  
for and on behalf of  
Killby & Gayford Limited



Danny Dartnaill  
Joint Liquidator  
Authorised by the Institute of Chartered Accountants in England & Wales in the UK

Enclosure:  
Receipts and Payments Account  
SIP 9 Time Costs Report for the Period of the Report  
SIP 9 Time Costs Report for the Period of the Liquidation  
BDO LLP Policy in respect of Fees and Disbursements  
Statement of Creditors' Rights in respect of Fees and Disbursements

**Killby & Gayford Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

| Statement<br>of Affairs<br>£ | From 24/04/2020<br>To 23/04/2021<br>£ | From 24/04/2013<br>To 23/04/2021<br>£ |
|------------------------------|---------------------------------------|---------------------------------------|
|                              | <b>ASSET REALISATIONS</b>             |                                       |
|                              | Admin VAT Refund                      | NIL 64.57                             |
| 262,862.50                   | Bank Interest Gross                   | 196.45 13,241.00                      |
|                              | Book Debts                            | NIL 342,835.03                        |
|                              | Cash at Bank                          | NIL 1,000.00                          |
|                              | Mesothelioma                          | NIL 161,015.26                        |
|                              | Sundry Refunds                        | NIL 1,055.05                          |
| 1,166,608.49                 | Transfer From Admin                   | NIL 1,166,608.49                      |
|                              | VAT Refund                            | NIL 61,071.23                         |
|                              |                                       | <u>196.45 1,746,890.63</u>            |
|                              | <b>COST OF REALISATIONS</b>           |                                       |
|                              | Agents (Mesothelioma)                 | NIL 24,152.28                         |
|                              | Agents/Valuers Fees (1)               | NIL 142,971.09                        |
|                              | Bank Charges                          | NIL 60.00                             |
|                              | Book Debt Agents Fees                 | NIL 4,000.00                          |
|                              | Corporation Tax                       | 309.43 2,975.69                       |
|                              | Insurance of Assets                   | NIL 3,445.00                          |
|                              | Joint Administrators' Disbs           | NIL 2.00                              |
|                              | Joint Administrators' Fees            | NIL 224,773.00                        |
|                              | Legal Fees (1)                        | NIL 24,892.00                         |
|                              | Stationery & Postage                  | NIL 3,151.04                          |
|                              | Storage Costs                         | 980.95 14,263.61                      |
|                              | Sundry Costs                          | NIL 75.00                             |
|                              | VAT Paid                              | NIL 22,527.22                         |
|                              |                                       | <u>(1,290.38) (467,287.93)</u>        |
|                              | <b>PREFERENTIAL CREDITORS</b>         |                                       |
|                              | Preferential E.P.A.                   | NIL 202,918.90                        |
|                              | Preferential Hol. Pay                 | NIL 49,113.36                         |
|                              | Preferential Wages                    | NIL 23,592.50                         |
|                              |                                       | <u>NIL (275,624.76)</u>               |
|                              | <b>FLOATING CHARGE CREDTS</b>         |                                       |
|                              | Floating Charge (1)                   | NIL 710,680.77                        |
|                              |                                       | <u>NIL (710,680.77)</u>               |
| <u>1,429,470.99</u>          | <u>(1,093.93)</u>                     | <u>293,297.17</u>                     |
|                              | <b>REPRESENTED BY</b>                 |                                       |
|                              | Bank 2 Current                        | 249,821.59                            |
|                              | Vat Input                             | 84,109.82                             |
|                              | Vat Output                            | (40,634.24)                           |
|                              |                                       | <u>293,297.17</u>                     |

**Note:**

On 28 August 2013 a dividend of £275,625 was paid to preferential creditors at a rate of 100p in the £.

**Summary of time charged between 17/04/2021 to 23 /04/2021**

| Activity               | Partner | Director | Senior<br>Manager | Manager | Senior<br>Executive | Executive | Total hours | Time Costs £ | Av. Rate £/h |
|------------------------|---------|----------|-------------------|---------|---------------------|-----------|-------------|--------------|--------------|
| GENERAL ADMINISTRATION |         |          |                   |         | 0.20                | 1.25      | 1.45        | 142.95       | 98.59        |
| Total                  |         |          |                   |         | 0.20                | 1.25      | 1.45        | 142.95       | 98.59        |

Name of Assignment      Killby & Gayford Limited - CVL      00185866  
Summary of Time Charged and Rates Applicable for the Period From 24/04/2020 to 16/04/2021

| Description                   | PARTNER |       | MANAGER |           | ASSISTANT<br>MANAGER |        | SENIOR<br>ADMINISTRATOR |       | ADMINISTRATOR |          | OTHER STAFF |        | GRAND TOTAL |           | AV R1 |
|-------------------------------|---------|-------|---------|-----------|----------------------|--------|-------------------------|-------|---------------|----------|-------------|--------|-------------|-----------|-------|
|                               | Hours   | Total | Hours   | Total     | Hours                | Total  | Hours                   | Total | Hours         | Total    | Hours       | Total  | Hours       | Total     |       |
|                               |         | £     |         | £         |                      | £      |                         | £     |               | £        |             | £      |             | £         |       |
| C. Planning and Strategy      |         |       |         |           |                      |        |                         |       | 0.55          | 146.45   |             |        | 0.55        | 146.45    | 266.2 |
| D. General Administration     | 0.10    | 59.10 | 10.00   | 3,785.20  | 1.05                 | 141.55 | 0.15                    | 6.60  | 17.30         | 1,565.25 | 7.05        | 609.30 | 35.65       | 6,167.00  | 172.9 |
| E. Assets Realisation/Dealing |         |       | 2.60    | 1,351.70  |                      |        |                         |       |               |          |             |        | 2.60        | 1,351.70  | 519.8 |
| G. Employee Matters           |         |       | 0.10    | 24.70     |                      |        |                         |       | 1.95          | 330.45   |             |        | 2.05        | 355.15    | 173.2 |
| H. Creditor Claims            |         |       | 12.35   | 5,416.45  |                      |        |                         |       | 6.60          | 1,040.10 |             |        | 18.95       | 6,456.55  | 340.7 |
| I. Reporting                  |         |       | 2.25    | 644.00    |                      |        |                         |       | 4.75          | 337.25   |             |        | 7.00        | 981.25    | 140.1 |
| J. Distribution and Closure   |         |       | 1.10    | 227.70    | 0.95                 | 129.45 |                         |       |               |          |             |        | 2.05        | 357.15    | 174.2 |
|                               | 0.10    | 59.10 | 28.40   | 11,449.75 | 2.00                 | 271.00 | 0.15                    | 6.60  | 31.15         | 3,419.50 | 7.05        | 609.30 |             |           |       |
| Net Total                     |         |       |         |           |                      |        |                         |       |               |          |             |        | 68.85       | 15,815.25 |       |
| Secretarial Expense           |         |       |         |           |                      |        |                         |       |               |          |             |        |             | 0.00      |       |
| Other Disbursements           |         |       |         |           |                      |        |                         |       |               |          |             |        |             | 0.00      |       |
| Billed                        |         |       |         |           |                      |        |                         |       |               |          |             |        |             | 0.00      |       |
| Grand Total                   |         |       |         |           |                      |        |                         |       |               |          |             |        |             | 15,815.25 |       |

Name of Assignment      **Killby & Gayford Limited - CVL**      **00185866**

**Detail of Time Charged and Rates Applicable for the Period From 24/04/2013 to 16/04/2021**

| Description                      | PARTNER |            | MANAGER |            | ASSISTANT<br>MANAGER |            | SENIOR<br>ADMINISTRATOR |            | ADMINISTRATOR |            | OTHER STAFF |            | GRAND TOTAL |            |
|----------------------------------|---------|------------|---------|------------|----------------------|------------|-------------------------|------------|---------------|------------|-------------|------------|-------------|------------|
|                                  | Hours   | Total<br>£ | Hours   | Total<br>£ | Hours                | Total<br>£ | Hours                   | Total<br>£ | Hours         | Total<br>£ | Hours       | Total<br>£ | Hours       | Total<br>£ |
| <b>B. Steps on Appointment</b>   |         |            |         |            |                      |            |                         |            |               |            |             |            |             |            |
| 02. Statutory Documentation      |         |            | 2.00    | 680.50     |                      |            |                         |            |               |            |             |            | 2.00        | 680.50     |
| 03. Review Company Search        |         |            | 2.75    | 998.25     |                      |            |                         |            |               |            |             |            | 2.75        | 998.25     |
| 08. Detail Documentation Review  |         |            | 2.00    | 726.00     |                      |            |                         |            |               |            |             |            | 2.00        | 726.00     |
| 12. Setting up Internal Files    |         |            | 2.50    | 979.00     |                      |            |                         |            |               |            |             |            | 2.50        | 979.00     |
| sub total -                      |         |            | 9.25    | 3,383.75   |                      |            |                         |            |               |            |             |            | 9.25        | 3,383.75   |
| <b>B. Steps on Appointment</b>   |         |            |         |            |                      |            |                         |            |               |            |             |            |             |            |
| <b>C. Planning and Strategy</b>  |         |            |         |            |                      |            |                         |            |               |            |             |            |             |            |
| 02. Review Financial Position    |         |            | 2.75    | 767.25     |                      |            |                         |            | 0.25          | 67.55      |             |            | 3.00        | 834.80     |
| 07. Strategy Planning            |         |            | 2.25    | 627.75     |                      |            |                         |            | 0.30          | 78.90      |             |            | 2.55        | 706.65     |
| sub total -                      |         |            | 5.00    | 1,395.00   |                      |            |                         |            | 0.55          | 146.45     |             |            | 5.55        | 1,541.45   |
| <b>C. Planning and Strategy</b>  |         |            |         |            |                      |            |                         |            |               |            |             |            |             |            |
| <b>D. General Administration</b> |         |            |         |            |                      |            |                         |            |               |            |             |            |             |            |
| 01. Insurance Matters            |         |            | 4.25    | 1,574.75   |                      |            |                         |            |               |            |             |            | 4.25        | 1,574.75   |
| 02. VAT                          |         |            | 15.50   | 5,173.00   |                      |            |                         |            | 9.00          | 1,085.80   | 0.95        | 83.25      | 25.45       | 6,342.05   |
| 03. Taxation                     |         |            | 16.00   | 5,707.75   |                      |            |                         |            | 0.60          | 101.00     | 4.25        | 376.20     | 20.85       | 6,184.95   |
| 04. Instruct/Liase Solicitors    |         |            | 1.75    | 755.25     |                      |            |                         |            |               |            |             |            | 1.75        | 755.25     |
| 05. Investigations               |         |            | 6.00    | 1,674.00   |                      |            |                         |            | 0.65          | 170.95     |             |            | 6.65        | 1,844.95   |

Name of Assignment      **Killby & Gayford Limited - CVL**      **00185866**

**Detail of Time Charged and Rates Applicable for the Period From 24/04/2013 to 16/04/2021**

| Description                          | PARTNER     |               | MANAGER       |                  | ASSISTANT<br>MANAGER |               | SENIOR<br>ADMINISTRATOR |               | ADMINISTRATOR |                 | OTHER STAFF  |                 | GRAND TOTAL   |                  |
|--------------------------------------|-------------|---------------|---------------|------------------|----------------------|---------------|-------------------------|---------------|---------------|-----------------|--------------|-----------------|---------------|------------------|
|                                      | Hours       | Total         | Hours         | Total            | Hours                | Total         | Hours                   | Total         | Hours         | Total           | Hours        | Total           | Hours         | Total            |
|                                      |             | £             |               | £                |                      | £             |                         | £             |               | £               |              | £               |               | £                |
| 06. Conduct Reports                  |             |               | 0.75          | 209.25           |                      |               |                         |               |               |                 |              |                 | 0.75          | 209.25           |
| 07. Receipts/Payments/Accounts       | 0.50        | 263.50        | 26.00         | 8,410.70         | 0.80                 | 99.80         | 3.40                    | 349.25        | 45.50         | 4,822.25        | 28.05        | 2,258.25        | 104.25        | 16,203.75        |
| 08. Remuneration Issues              | 0.15        | 76.65         | 6.75          | 2,115.50         |                      |               |                         |               |               |                 | 0.65         | 59.80           | 7.55          | 2,251.95         |
| 09. Statutory Matters                |             |               | 1.90          | 716.95           | 0.30                 | 39.30         | 0.10                    | 11.90         | 1.00          | 67.00           |              |                 | 3.30          | 835.15           |
| 15. Gen. Admin Correspondence        | 0.30        | 153.70        | 2.35          | 739.80           | 1.05                 | 141.55        | 0.70                    | 89.60         | 34.55         | 2,576.65        | 7.15         | 572.65          | 46.10         | 4,273.95         |
| 16. Maintain Internal Files          |             |               | 30.75         | 11,789.25        | 1.00                 | 128.25        |                         |               |               |                 |              |                 | 31.75         | 11,917.50        |
| sub total -                          |             |               |               |                  |                      |               |                         |               |               |                 |              |                 |               |                  |
| <b>D. General Administration</b>     | <b>0.95</b> | <b>493.85</b> | <b>112.00</b> | <b>38,866.20</b> | <b>3.15</b>          | <b>408.90</b> | <b>4.20</b>             | <b>450.75</b> | <b>91.30</b>  | <b>8,823.65</b> | <b>41.05</b> | <b>3,350.15</b> | <b>252.65</b> | <b>52,393.50</b> |
| <b>E. Assets Realisation/Dealing</b> |             |               |               |                  |                      |               |                         |               |               |                 |              |                 |               |                  |
| 04. Agent Instruction/Liasing        |             |               | 5.00          | 1,366.00         |                      |               |                         |               |               |                 |              |                 | 5.00          | 1,366.00         |
| 07. Debt Collection                  |             |               | 170.75        | 64,720.50        |                      |               |                         |               |               |                 |              |                 | 170.75        | 64,720.50        |
| 09. Dealing with other Assets        |             |               | 4.00          | 1,576.50         |                      |               |                         |               |               |                 |              |                 | 4.00          | 1,576.50         |
| 99. Other Matters                    |             |               | 0.10          | 24.70            |                      |               |                         |               | 0.50          | 45.50           |              |                 | 0.60          | 70.20            |
| sub total -                          |             |               |               |                  |                      |               |                         |               |               |                 |              |                 |               |                  |
| <b>E. Assets Realisation/Dealing</b> |             |               | <b>179.85</b> | <b>67,687.70</b> |                      |               |                         |               | <b>0.50</b>   | <b>45.50</b>    |              |                 | <b>180.35</b> | <b>67,733.20</b> |
| <b>F. Trading Related Matters</b>    |             |               |               |                  |                      |               |                         |               |               |                 |              |                 |               |                  |
| 99. Other Matters                    |             |               |               |                  |                      |               |                         |               | 0.75          | 68.25           |              |                 | 0.75          | 68.25            |

Name of Assignment      **Killby & Gayford Limited - CVL**      **00185866**

**Detail of Time Charged and Rates Applicable for the Period From 24/04/2013 to 16/04/2021**

| Description                       | PARTNER |            | MANAGER |            | ASSISTANT<br>MANAGER |            | SENIOR<br>ADMINISTRATOR |            | ADMINISTRATOR |            | OTHER STAFF |            | GRAND TOTAL |            |
|-----------------------------------|---------|------------|---------|------------|----------------------|------------|-------------------------|------------|---------------|------------|-------------|------------|-------------|------------|
|                                   | Hours   | Total<br>£ | Hours   | Total<br>£ | Hours                | Total<br>£ | Hours                   | Total<br>£ | Hours         | Total<br>£ | Hours       | Total<br>£ | Hours       | Total<br>£ |
| sub total -                       |         |            |         | 0.00       |                      |            |                         |            | 0.75          | 68.25      |             |            | 0.75        | 68.25      |
| <b>F. Trading Related Matters</b> |         |            |         |            |                      |            |                         |            |               |            |             |            |             |            |
| <b>G. Employee Matters</b>        |         |            |         |            |                      |            |                         |            |               |            |             |            |             |            |
| 02. Dealing with Employees        |         |            | 10.10   | 2,883.70   |                      |            |                         |            | 16.45         | 1,788.30   |             |            | 26.55       | 4,672.00   |
| 03. EPA Matters                   |         |            | 1.75    | 488.25     |                      |            |                         |            |               |            |             |            | 1.75        | 488.25     |
| 04. Pension Issues                |         |            | 4.75    | 1,531.25   |                      |            |                         |            | 6.35          | 711.20     |             |            | 11.10       | 2,242.45   |
| 99. Other Matters                 |         |            |         |            |                      |            |                         |            | 6.90          | 802.90     |             |            | 6.90        | 802.90     |
| sub total -                       |         |            | 16.60   | 4,903.20   |                      |            |                         |            | 29.70         | 3,302.40   |             |            | 46.30       | 8,205.60   |
| <b>G. Employee Matters</b>        |         |            |         |            |                      |            |                         |            |               |            |             |            |             |            |
| <b>H. Creditor Claims</b>         |         |            |         |            |                      |            |                         |            |               |            |             |            |             |            |
| 01. Validity of charges           |         |            |         |            |                      |            |                         |            |               |            | 2.00        | 154.00     | 2.00        | 154.00     |
| 02. Secured Creditors             |         |            | 3.75    | 1,402.00   |                      |            |                         |            |               |            |             |            | 3.75        | 1,402.00   |
| 03. Preferential Creditors        |         |            | 2.00    | 768.25     |                      |            |                         |            |               |            |             |            | 2.00        | 768.25     |
| 04. Non-Preferential Creditors    |         |            | 158.50  | 53,341.30  |                      |            |                         |            | 303.50        | 37,281.00  | 7.50        | 611.80     | 469.50      | 91,234.10  |
| 06. Other Creditors               |         |            |         |            |                      |            |                         |            | 0.65          | 81.25      |             |            | 0.65        | 81.25      |
| 99. Other Matters                 |         |            |         |            |                      |            |                         |            | 2.70          | 259.20     |             |            | 2.70        | 259.20     |

Name of Assignment      Killby & Gayford Limited - CVL      00185866

Detail of Time Charged and Rates Applicable for the Period From 24/04/2013 to 16/04/2021

| Description                                | PARTNER |            | MANAGER |            | ASSISTANT<br>MANAGER |            | SENIOR<br>ADMINISTRATOR |            | ADMINISTRATOR |            | OTHER STAFF |            | GRAND TOTAL |            |
|--|---------|------------|---------|------------|----------------------|------------|-------------------------|------------|---------------|------------|-------------|------------|-------------|------------|
|  | Hours   | Total<br>£ | Hours   | Total<br>£ | Hours                | Total<br>£ | Hours                   | Total<br>£ | Hours         | Total<br>£ | Hours       | Total<br>£ | Hours       | Total<br>£ |
| sub total -<br>H. Creditor Claims          |         |            | 164.25  | 55,511.55  |                      |            |                         |            | 306.85        | 37,621.45  | 9.50        | 765.80     | 480.60      | 93,898.80  |
| I. Reporting                               |         |            |         |            |                      |            |                         |            |               |            |             |            |             |            |
| 01. Statutory Reporting                    |         |            | 3.00    | 780.50     | 4.70                 | 587.30     | 0.35                    | 44.45      | 16.85         | 1,163.05   | 16.20       | 1,288.10   | 41.10       | 3,863.40   |
| 02. Reporting to Appointor                 |         |            | 21.00   | 6,831.00   |                      |            |                         |            |               |            |             |            | 21.00       | 6,831.00   |
| 04. Reporting to Creditors                 |         |            | 32.50   | 11,873.50  |                      |            |                         |            | 2.80          | 338.40     | 13.90       | 1,081.50   | 49.20       | 13,293.40  |
| sub total -<br>I. Reporting                |         |            | 56.50   | 19,485.00  | 4.70                 | 587.30     | 0.35                    | 44.45      | 19.65         | 1,501.45   | 30.10       | 2,369.60   | 111.30      | 23,987.80  |
| J. Distribution and Closure                |         |            |         |            |                      |            |                         |            |               |            |             |            |             |            |
| 02. Distributions                          |         |            | 9.35    | 3,029.45   | 0.45                 | 63.95      |                         |            | 65.60         | 6,670.00   |             |            | 75.40       | 9,763.40   |
| 06. Closing Statutory Duties               |         |            |         |            | 0.55                 | 72.05      |                         |            |               |            |             |            | 0.55        | 72.05      |
| sub total -<br>J. Distribution and Closure |         |            | 9.35    | 3,029.45   | 1.00                 | 136.00     |                         |            | 65.60         | 6,670.00   |             |            | 75.95       | 9,835.45   |
| Net Total                                  |         |            |         |            |                      |            |                         |            |               |            |             |            | 261,047.80  |            |
| Secretarial Expense                        |         |            |         |            |                      |            |                         |            |               |            |             |            | 0.00        |            |
| Other Disbursements                        |         |            |         |            |                      |            |                         |            |               |            |             |            | 0.00        |            |
| Billed                                     |         |            |         |            |                      |            |                         |            |               |            |             |            | 0.00        |            |
| Grand Total                                |         |            |         |            |                      |            |                         |            |               |            |             |            | 261,047.80  |            |



**Killby & Gayford Limited - In Liquidation**

In accordance with best practice I provide below details of policies of BDO LLP in respect of fees and expenses for work in relation to the above Company.

The current charge out rates per hour of staff within my firm who may be involved in working on this case are:

| GRADE            | £       |
|------------------|---------|
| Partner          | 690-591 |
| Director         | 330-578 |
| Senior Manager   | 276-482 |
| Manager          | 151-352 |
| Senior Executive | 121-246 |
| Executive        | 74-129  |

This in no way implies that staff at all such grades will work on the case. The rates charged by BDO LLP are reviewed periodically and are adjusted to take account of inflation and the firm's overheads.

Time spent on casework is recorded directly to the relevant case and the nature of the work undertaken is recorded at that time. Units of time can be as small as 3 minutes. BDO LLP records time for this case under the following categories:-

Pre Appointment  
Steps on Appointment  
Planning and Strategy  
General Administration  
Asset Realisation/Management  
Trading Related Matters  
Employee Matters  
Creditor Claims  
Reporting  
Distribution and Closure.

Under each of the above categories the work is recorded in greater detail in sub categories. Please note that the 10 categories provide greater detail than the six categories recommended by the Recognised Professional Bodies who are responsible for licensing and monitoring insolvency practitioners.

Where an officeholder's remuneration is approved on a time cost basis the time invoiced to the case will be subject to VAT at the prevailing rate.

Where remuneration has been approved on a time costs basis a periodic report will be provided to any committee appointed by the creditors or in the absence of a committee to the creditors. The report will provide a breakdown of the remuneration drawn and will enable the recipients to see the average rates of such costs.

**Expenses**

Expenses including disbursements (costs incurred in the case which have been paid by the firm and are recharged to the estate) can be divided into two categories.

**1) Category 1 expenses**

These are expenses relating directly to the estate incurred by an independent third party. In addition to professional fees and expenses, such expenses may include items such as bonding, advertising, insurance, external printing costs, couriers, travel (by public transport), land registry searches, fees in respect of swearing legal documents and storage of the Company's records.

Creditor approval is not required to pay category 1 expenses.

**2) Category 2 expenses**

These are expenses relating directly to the estate which have been incurred by an associated party or which have an element of shared costs.

We propose to recover from the estate the cost of travel where staff use either their own vehicles or company cars in travelling connected with the Company. In these cases a charge of 45p per mile is raised which is in line with the HM Revenue & Customs Approved Mileage Rates (median - less than 10,000 miles per annum) which is the amount the firm pays to staff.

Creditor approval is required to pay category 2 expenses from the estate.

Where applicable, expenses will be subject to VAT at the prevailing rate.

**Statement from the Insolvency (England and Wales) Rules 2016 regarding the rights of creditors in respect of the Joint Liquidators' fees and expenses:****Creditors' and members' requests for further information in administration, winding up and bankruptcy**

**18.9.**—(1) The following may make a written request to the office-holder for further information about remuneration or expenses (other than pre-administration costs in an administration) set out in a progress report under rule 18.4(1)(b), (c) or (d) or a final report under rule 18.14—

- (a) a secured creditor;
  - (b) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question);
  - (c) members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company;
  - (d) any unsecured creditor with the permission of the court; or
  - (e) any member of the company in a members' voluntary winding up 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 member or creditor.
- (3) The office-holder must, within 14 days of receipt of such a request respond to the person or persons who requested the information by—
- (a) providing all of the information requested;
  - (b) providing some of the information requested; or
  - (c) declining to provide the information requested.
- (4) The office-holder may respond by providing only some of the information requested or decline to provide the information if—
- (a) the time or cost of preparation of the information would be excessive; or
  - (b) disclosure of the information would be prejudicial to the conduct of the proceedings;
  - (c) disclosure of the information might reasonably be expected to lead to violence against any person; or
  - (d) the office-holder is subject to an obligation of confidentiality in relation to the information.
- (5) An office-holder who does not provide all the information or declines to provide the information must inform the person or persons who requested the information of the reasons for so doing.
- (6) A creditor, and a member of the company in a members' voluntary winding up, who need not be the same as the creditor or members who requested the information, may apply to the court within 21 days of—
- (a) the office-holder giving reasons for not providing all of the information requested; or
  - (b) the expiry of the 14 days within which an office-holder must respond to a request.
- (7) The court may make such order as it thinks just on an application under paragraph (6).

**Remuneration and expenses: application to court by a creditor or member on grounds that remuneration or expenses are excessive**

**18.34.**—(1) This rule applies to an application in an administration, a winding-up or a bankruptcy made by a person mentioned in paragraph (2) on the grounds that—

- (a) the remuneration charged by the office-holder is in all the circumstances excessive;
  - (b) 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
  - (c) 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) a secured creditor,
  - (b) 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, or
  - (c) in a members' voluntary winding up—
    - (i) members of the company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, or
    - (ii) a member of the company with the permission of the court.

(3) The application by a creditor or member must be made no later than eight weeks after receipt by the applicant of the progress report under rule 18.3, or final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question ('the relevant report').

**Applications under rules 18.34 and 18.35 where the court has given permission for the application**

**18.36.**—(1) This rule applies to applications made with permission under rules 18.34 and 18.35.

(2) Where the court has given permission, it must fix a venue for the application to be heard.

(3) The applicant must, at least 14 days before the hearing, deliver to the office-holder a notice stating the venue and accompanied by a copy of the application and of any evidence on which the applicant intends to rely.

(4) If the court considers the application to be well-founded, it must make one or more of the following orders—

(a) an order reducing the amount of remuneration which the office-holder is entitled to charge;

(b) an order reducing any fixed rate or amount;

(c) an order changing the basis of remuneration;

(d) an order that some or all of the remuneration or expenses in question is not to be treated as expenses of the administration, winding up or bankruptcy;

(e) an order for the payment of the amount of the excess of remuneration or expenses or such part of the excess as the court may specify by —

(i) the administrator or Liquidator or the administrator's or Liquidator's personal representative to the company, or

(ii) the trustee or the trustee's personal representative to such person as the court may specify as property comprised in the bankrupt's estate;

(f) any other order that it thinks just.

(5) An order under paragraph (4)(b) or (c) may only be made in respect of periods after the period covered by the relevant report.

(6) Unless the court orders otherwise the costs of the application must be paid by the applicant, and are not payable as an expense of the administration, winding up or bankruptcy.

**Applications under rule 18.34 where the court's permission is not required for the application**

**18.37.**—(1) On receipt of an application under rule 18.34 for which the court's permission is not required, the court may, if it is satisfied that no sufficient cause is shown for the application, dismiss it without giving notice to any party other than the applicant.

(2) Unless the application is dismissed, the court must fix a venue for it to be heard.

(3) The applicant must, at least 14 days before any hearing, deliver to the office-holder a notice stating the venue with a copy of the application and of any evidence on which the applicant intends to rely.

(4) If the court considers the application to be well-founded, it must make one or more of the following orders—

(a) an order reducing the amount of remuneration which the office-holder is entitled to charge;

(b) an order reducing any fixed rate or amount;

(c) an order changing the basis of remuneration;

(d) an order that some or all of the remuneration or expenses in question be treated as not being expenses of the administration or winding up or bankruptcy;

(e) an order for the payment of the amount of the excess of remuneration or expenses or such part of the excess as the court may specify by —

(i) the administrator or Liquidator or the administrator's or Liquidator's personal representative to the company, or

(ii) the trustee or the trustee's personal representative to such person as the court may specify as property comprised in the bankrupt's estate;

(f) any other order that it thinks just.

(5) An order under paragraph (4)(b) or (c) may only be made in respect of periods after the period covered by the relevant report.

(6) Unless the court orders otherwise the costs of the application must be paid by the applicant, and are not payable as an expense of the administration or as winding up or bankruptcy.