

## Liquidator's Progress Report

# S.192

Pursuant to Sections 92A and 104A and 192  
of the Insolvency Act 1986

To the Registrar of Companies

Company Number

00761149

Name of Company

Visit London Limited

I / We

Joanne Elizabeth Milner, 52 Brook Street, London, W1K 5DS

Stephen Robert Cork, 52 Brook Street, London, W1K 5DS

the liquidator(s) of the company attach a copy of my/our Progress Report  
under section 192 of the Insolvency Act 1986

The Progress Report covers the period from 15/09/2015 to 14/09/2016

Signed



Date

16.1.16

Cork Gully  
52 Brook Street  
London  
W1K 5DS

Ref VIS002/JEM/SRC/RT/UN/AM

THURSDAY



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17/11/2016

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COMPANIES HOUSE

**Visit London Limited**  
**(In Liquidation)**  
**Joint Liquidators' Abstract of Receipts & Payments**

Statement of Affairs		From 15/09/2015 To 14/09/2016	From 15/09/2011 To 14/09/2016
<b>ASSET REALISATIONS</b>			
Uncertain	Fixed Assets	NIL	NIL
	Video Library	NIL	390 00
331,653 00	Book Debts	NIL	3,827 48
Uncertain	Investments	NIL	NIL
	Refund of Bank Charge	NIL	5 00
	Transfer from Administration	NIL	4,951,180 20
	Transfer VAT from Admin	NIL	54,113 67
	Bank Interest Gross	NIL	21,892 00
Uncertain	Staff Season Ticket Loan	NIL	NIL
Uncertain	Loan to London Restaurant Restaurant	NIL	NIL
Uncertain	Prepayments	NIL	NIL
119,811 00	Accrued Income	NIL	NIL
		NIL	5,031,408 35
<b>COST OF REALISATIONS</b>			
	Refund to L&P	NIL	3,990 00
	Joint Liquidators Fees	8,288 84	131,213 24
	Joint Liquidators Expenses	NIL	2,893 98
	Joint Administrators Fees	NIL	14,699 50
	Joint Administrators Expenses	NIL	104 89
	Legal Fees	NIL	15,866 50
	Legal Expenses	NIL	1,923 00
	Corporation Tax	NIL	4,834 08
	Stationery & Postage	NIL	377 67
	Storage Costs	2,612 71	2,666 63
	Statutory Advertising	68 40	308 25
	Bank Charges	NIL	55 00
		(10,969 95)	(178,932 74)
<b>UNSECURED CREDITORS</b>			
	Trade & Expense Creditors	214,023 84	4,852,475 61
		(214,023 84)	(4,852,475 61)
<b>451,464.00</b>		<b>(224,993.79)</b>	<b>NIL</b>

REPRESENTED BY

NIL



Joanne Elizabeth Milner  
Joint Liquidator

# **Visit London Limited (in Creditors' Voluntary Liquidation) ("the Company")**

## **Joint Liquidators' Final Report**

### **1 INTRODUCTION**

This report is addressed to the creditors and members of the Company and forms the Joint Liquidators' final progress report as laid before the final meetings of members and creditors pursuant to Rules 4.49D and 4.126 of the Insolvency Rules 1986 ("the Rules"). This report is a statutory requirement as part of the Liquidation process and contains important information for creditors and members which should be read in conjunction with our previous reports.

### **2 STATUTORY INFORMATION**

The statutory information of the Company is attached at Appendix I.

### **3 ACTIONS SINCE APPOINTMENT**

Following the Company being placed into Liquidation from Administration, the Joint Liquidators established that there were sufficient funds on hand to enable a dividend to be paid to unsecured creditors. Accordingly, the Joint Liquidators issued a notice and advertisement that creditors were required to prove their debts by 18 October 2011 in order to participate in the dividend.

A dividend to unsecured creditors of 100 pence in the pound was declared and issued on 20 October 2011 and a total of £2,367,744 was paid. Subsequently, throughout the Liquidation, additional creditors came forward with claims and, following their adjudication by the Joint Liquidators, a further £2,484,732 has been paid at a dividend rate of 100 pence in the pound.

The Joint Liquidators continued to collect the book debts and, after discussions with the Greater London Authority arranged for an assignment of remaining book debts to them on 27 March 2013.

The Joint Liquidators were required to obtain discharge from their liability as Joint Administrators of the Company. As creditors will recall, the appointment of the Joint Administrators was ratified by the court and as such, the Joint Administrators were deemed to have been appointed by the court on 1 April 2011 pursuant to paragraph 12 of Schedule B1 to the Insolvency Act 1986. Due to the Joint Administrators' appointment being by order of the court, a request for discharge was required to be made to the court.

The Joint Liquidators instructed Edwin Coe solicitors to act on their behalf to obtain a court order discharging the Joint Administrators from liability during their period of office. The application for discharge was issued on 31 May 2012 and on 28 June 2012 the Judge granted an order discharging the Joint Administrators from liability in accordance with paragraph 98(2)(c) of Schedule B1 to the Insolvency Act 1986.

#### **Asset Realisations**

Since our appointment, we have focused on realising the assets of the Company identified on the directors' statement of affairs or otherwise. Commentary on the conclusion of each asset realisation follows.

#### **• Furniture & Equipment**

Furniture and equipment owned by the Company prior to appointment was sold to London & Partners Limited for the sum of £197,500. No figure was listed in the Statement of Affairs for this class of asset, on the basis that no independent valuation was carried out on behalf of the Company and the legal status of the asset was unclear.

#### **• Shares & Investments**

The Company held shares in London Restaurant Festival Limited. These shares were realised at par value in accordance with the terms of the shareholder agreement. Consequently, a total of £304 was realised in respect of the shares. No figure was listed in the Statement of Affairs for this class of asset, on the basis that no independent valuation was carried out on behalf of the Company and the legal status of the asset was unclear.

- **Goodwill & Intangible Assets**

Prior to our appointment an extensive list of intangible assets (including intellectual property) was prepared with a view to realising them in the Administration. The sum of £299,996 was received in this regard. No figure was listed in the Statement of Affairs for this class of asset, on the basis that no independent valuation was carried out on behalf of the Company and the legal status of the asset was unclear.

- **Book Debts**

The Statement of Affairs advised that the Company has debtors in the sum of £331,653. A number of potential set-offs identified during the Administration indicated that it was unlikely that the debts would be collected in full. A total of £112,163 was collected during the Administration and an additional £3,827 was realised during the Liquidation. The balance of the debts (totalling £158,609.14) was assigned, after negotiations, to the Greater London Authority on 27 March 2013.

- **Sales/Accrued Income**

The Statement of Affairs indicated that sales and accrued income could be realised. Prior to our appointment, we ensured that the pre-existing contracts in respect of the website of the Company were maintained. This ensured that all accrued income could be invoiced. A total of £119,811 of accrued income that was previously unbilled was invoiced and issued. Realisations in this respect amounted to £23,097 and the balance has been written off as irrecoverable.

- **Prepayments**

Prepayments according to the Statement of Affairs were estimated to be unrealisable; however, during the Administration, refunds were obtained totalling £216,586.

- **Cash at Bank**

The Statement of Affairs listed a cash at bank sum of £4,472,784. The sum of £4,439,048 was received into the Administration estate. The difference can be attributed to deductions made by the pre-appointment bankers in respect of corporate credit cards.

- **Bank Interest Gross**

Bank interest of £13,133 was earned during the Administration. An additional £21,892 was earned in the Liquidation.

- **Debtor realisations due to London & Partners**

A number of realisations were erroneously received by the Liquidation estate. These sums belonged to London & Partners and were returned.

- **Video Library**

The Company had an interest in an archived video library. This was sold to ETV Productions Limited for £390.

- **Refund of Bank Charge**

The sum of £5 was refunded by Allied Irish Bank.

- **Transfer from Administration**

The sum of £4,951,180 was transferred to the Liquidation estate as a surplus from the Administration.

- **Transfer VAT from Administration**

The sum of £54,114 in respect of VAT receivable was transferred from the prior Administration.

- **Loan to London Restaurant Festival**

The Company made a loan in the sum of £50,000 to the London Restaurant Festival Limited. However, this sum could not be recovered on the basis that there were no clear repayment or default conditions included within the loan agreement. The loan was subsequently written off.

#### **Other actions undertaken by the Joint Liquidators**

The Joint Liquidators have presented creditors with full reports for the Liquidation to date and complied with all statutory and regulatory responsibilities for the Liquidation. The leases of the Company were reassigned and the associate deposits administered. VAT and Corporation Tax returns were filed periodically and the requisite clearances were sought and received. A dividend was issued to all unsecured creditors of the Company, of which further details can be found in Section 5.

#### **4 RECEIPTS & PAYMENTS ACCOUNT**

A summary of our Receipts and Payments Account for the liquidation is attached at Appendix II.

Estate funds were banked in a designated clients' account at a UK bank and accordingly there is no account held by the Secretary of State to which the attached report needs to be reconciled. The funds were held in an interest bearing account until 11 August 2015, when the account was moved to non-interest bearing status.

The summary items are stated net of VAT, which is recoverable in this matter. The summary is largely self-explanatory however, additional commentary is provided below.

##### **Receipts**

- **Video Library**

The Joint Liquidators sold the Company's interest in an archived video library to ETV Productions Limited for a total of £390.

- **Book Debts**

The Company collected book debts of £3,827 during the Liquidation. As discussed in Section 3 the balance of the book debts were assigned to the Greater London Authority.

- **Refund of Bank Charge**

The sum of £5 was received from Allied Irish Bank in respect of a bank charge which was subsequently refunded.

- **Transfer from Administration**

The sum of £4,951,180 was transferred to the Liquidation estate as a surplus from the Administration.

- **Transfer VAT from Administration**

The sum of £54,114 in respect of VAT receivable was transferred from the prior Administration.

- **Bank Interest Gross**

Bank interest of £21,892 was earned during the Liquidation period.

##### **Payments**

- **Refund to London & Partners Limited**

The sum of £3,990 was paid to London & Partners Limited, in respect of sums originally thought to represent book debts due to the Company. Once this error was uncovered the funds were repatriated.

- **Joint Liquidators' Fees**

The Joint Liquidators have drawn fees in the sum of £131,213 during the Liquidation. Further details are included in Section 8.

- **Joint Liquidators' Expenses**

The Joint Liquidators have drawn expenses (Category 1 disbursements) in the sum of £2,894. Further details are included in Section 8.

- **Joint Administrators' Fees**

The sum of £14,700 has been paid to Cork Gully LLP in respect of remuneration for the prior Administration. Further details are included in Section 7.

- **Joint Administrators' Expenses**

The sum of £105 has been paid to Cork Gully LLP in respect expenses (Category 1 disbursements) incurred during the prior Administration. Further details are included in Section 7

- **Legal Fees**

Legal fees in the sum of £3,750 have been paid to Edwin Coe LLP to assist in the discharge application. In addition, the sum of £12,117 was paid to Harbottle & Lewis LLP to assist in dealing with creditor claims and the assignment of book debts

- **Legal Expenses**

Legal expenses of £1,920 have been paid to Edwin Coe LLP. In addition, the sum of £3 has been paid to Harbottle & Lewis LLP

- **Corporation Tax**

The Corporation Tax liability of the Company for the duration of the Liquidation has been calculated at £4,834 and this sum was paid to HMRC

- **Stationery & Postage**

Cherries Limited were paid the sum of £378 in respect of stationery and postage for circulars during the Liquidation

- **Storage Costs**

Storage costs in the sum of £54 have been paid to JG Collections Limited for a proportion of the books and records of the Company. The majority of the books and records are held by agents of London & Partners Limited and they have been paid the sum of £2,613 to meet the costs of this arrangement

- **Statutory Advertising**

Courts Advertising Limited have been paid the sum of £308 in respect of statutory advertising for the Company

- **Bank Charges**

Bank charges of £55 have been incurred during the Liquidation

## 5. LIABILITIES

### *Secured creditors*

No debentures, mortgages or charges have been granted by the Company and, therefore, there are no secured creditors

### *Preferential creditors*

Preferential claims ordinarily include those of employees in respect of arrears of pay (within certain limits) and accrued holiday pay in accordance with the Insolvency Act 1986. On the basis that all employees of the Company transferred to London & Partners Limited on 31 March 2011, there are no preferential creditors of the Company

### *The Prescribed Part*

There are provisions within the insolvency legislation that require a liquidator to set aside a percentage of a company's assets for the benefit of the unsecured creditors in cases where the company gave a floating charge over its assets to a lender on or after 15 September 2003. This is known as the "prescribed part of the net property"

A company's net property is that left after paying the preferential creditors, but before paying the lender who holds a floating charge. A liquidator has to set aside

- 50% of the first £10,000 of the net property, and
- 20% of the remaining net property up to a maximum of £600,000

The Company had not granted any floating charges and so the Prescribed Part does not apply

## *Unsecured creditors*

A dividend to unsecured creditors of 100 pence in the pound was declared and issued on 20 October 2011 and a total of £2,367,744 was paid. Subsequently additional creditors came forward with claims and, following their adjudication by the Joint Liquidators, a further £2,484,732 has been paid at a dividend rate of 100 pence in the pound.

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

The Joint Liquidators undertook initial investigations 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.

Within six months of our appointment as Liquidators, a confidential report must be submitted to the Secretary of State to include any matters which have come to our attention during the course of our work which may indicate that the conduct of any past or present director would make him unfit to be concerned with the management of a company. I can confirm that such a report was submitted during the prior Administration, on 16 August 2011.

## **7. JOINT ADMINISTRATORS' REMUNERATION**

The basis of the fees and disbursements in respect of the prior Administration were approved at a meeting of creditors by correspondence on 20 June 2011 in accordance with Rule 2.106(5) of the Insolvency Rules 1986. It was resolved that the Joint Administrators' fees be fixed by reference to the time properly given by the Joint Administrators and their staff in attending to matters arising in the Administration. Fees totalling £192,214 were drawn during the Administration and an additional £14,700 was drawn during the Liquidation in respect of the Administration.

## **8. JOINT LIQUIDATORS' REMUNERATION**

Pursuant to Rule 4.127(5A) of the Insolvency Rules 1986, where a company in administration moves into a winding-up procedure under Paragraph 83 of Schedule B1 and the administrator becomes the liquidator, the basis of remuneration of the liquidator is treated as being fixed as under Rule 2.106.

Under Rule 2.106 the Joint Administrators' remuneration was previously authorised by creditors at the aforementioned meeting held on 20 June 2011 to be drawn on a time cost basis at the agreed discounted charge-out rates of Cork Gully LLP. The Joint Liquidators' total time costs for the period 15 September 2015 to 14 November 2016 amount to £15,827. This represents 58 hours at an average hourly rate of £274. A time analysis for the period is enclosed at Appendix III.

Additionally attached at Appendix III is a cumulative time analysis for the duration of the Liquidation, being from 15 September 2011 to 14 November 2016. Time costs for the Liquidation amount to £157,088. This represents 512 hours at an average hourly rate of £307.

A total of £131,213 has been drawn in respect of fees for the Liquidation, of which £8,289 has been drawn during this period.

A description of the routine work undertaken in the Liquidation to date is as follows:

### **1. Administration and Planning**

- Preparing the documentation and dealing with the formalities of appointment
- Statutory notifications and advertising
- Preparing documentation required
- Dealing with all routine correspondence
- Maintaining physical case files and electronic case details on IPS
- Arranging for storage of Company Records
- Case bordereau
- Case planning and administration
- Preparing annual reports to members and creditors
- Maintaining and managing the liquidator's cashbook and bank account
- Ensuring statutory lodgements and tax lodgement obligations are met
- Liaising with solicitors in order to obtain the Joint Administrators' discharge from liability
- Seeking tax clearance from HM Revenue and Customs

### **2. Creditors**

- Dealing with creditor correspondence and telephone conversations
- Preparing reports to creditors
- Maintaining creditor information on IPS
- Reviewing and registering proofs of debt received from creditors
- Declaring an intended dividend and statutory advertising
- Adjudicating creditor claims and verifying supporting documentation
- Affecting a distribution to unsecured creditors
- Satisfying statutory reporting requirements
- Instructing solicitors to defend claims

### 3 Investigations

- Prepared a return pursuant to the Company Directors Disqualification Act
- Conduct investigations into suspicious transactions
- Reviewing books and records to identify any transactions or actions a liquidator may take against a third party in order to recover funds for the benefit of creditors
- *Submission of the D return*

### 4 Realisation of Assets

- Book debt realisations and reconciliations
- Arranging refund of erroneous book debt receipts to London and Partners
- Communications regarding the transfer of lease deposit
- Correspondence with pre-appointment bankers regarding balance transfers
- Arranging and executing assignment of book debts
- Assisting purchaser with transfer of purchased intellectual property

A copy of the 'Statement of Insolvency Practice 9 (Revised)', together with copy of 'A Creditors' Guide to Liquidators' Fees', may be downloaded at <http://www.r3.org.uk>

A hard copy of the above documents may be provided to creditors upon request

### Expense Statements

The Joint Liquidators' expenses (Category 1 disbursements) to the date of this report total £2,894. These were paid to third parties on behalf of the Company by Cork Gully LLP as necessary expenses of the Liquidation and comprised insolvency bond premium, storage costs, statutory advertising, photocopying, print and postage of circulars to creditors. The following shows a breakdown of these expenses

Expense	Amount Incurred (£)
Photocopying & Printing	2,699
Stationery and Postage	195
<b>Total</b>	<b>2,894</b>

The Joint Liquidators have drawn £2,894 of these expenses during the Liquidation. No expenses have been drawn during this period.

Creditors should note that the Joint Liquidators have not incurred any Category 2 disbursements. Category 2 disbursements are defined as those charged by Cork Gully LLP directly, such as room hire, printing and stationery.

During the prior Administration the following expenses were incurred and subsequently drawn, either in the Administration or the succeeding Liquidation

Expense	Amount Incurred (£)
Travel	35
Stationery & Postage	105
Photocopying & Printing	6,737
Room Hire	763
Bonding	1,375
Advertising of Assets	342
<b>Total</b>	<b>9,357</b>

All expenses incurred and drawn in relation to the Administration were Category 1 disbursements. No category 2 disbursements were incurred.



The following professional advisers have been utilised

<u>Professional Adviser</u>	<u>Nature of Work</u>	<u>Fee Arrangement</u>
Edwin Coe LLP	Legal advice - discharge application	Time costs
Harbottle & Lewis LLP	Legal advice - creditor claims and assignment of book debts	Time costs

The choice of professionals was based on the Joint Liquidators' perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of their fee arrangement. The fees charged have been reviewed and the Joint Liquidators are satisfied that they are reasonable in the circumstances of this case.

## 9 DIVIDEND PROSPECTS

As stated in Section 5, all creditors of the Company have been paid in full. As such there will be no further dividend on the basis that there are no outstanding sums to be paid.

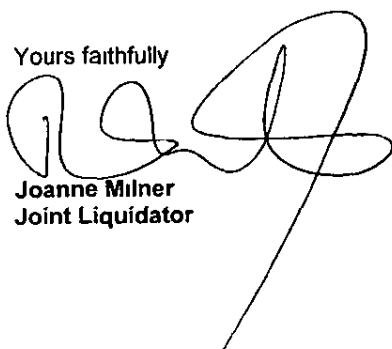
## 10 SUMMARY

The Joint Liquidators summoned final meetings of the members and creditors of the Company to receive our final report, and to seek our release as Joint Liquidators, on 14 November 2016. No members or creditors attended the respective meetings either in person or by proxy. As such, no quorum was present and no member or creditor voted against either the Joint Liquidators' final report or the Joint Liquidators' resolution requesting their release from office.

The Liquidation has now been concluded and the Joint Liquidators have vacated office. The Company will be dissolved with effect from three months after the date of the meetings.

The Joint Liquidators' case files will be placed in storage immediately following the final meetings and, therefore, if creditors have any queries they should contact Udobi Nzelu of this office on 020 7268 2150 or e-mail [udobinzelu@corkgully.com](mailto:udobinzelu@corkgully.com)

Yours faithfully



Joanne Milner  
Joint Liquidator

At Cork Gully LLP we always strive to provide a professional and efficient service, however we recognise that it is in the nature of insolvency proceedings for disputes to arise from time to time. If you should have cause to complain about the way that we are acting, you should, in the first instance, put details of your complaint in writing to our complaints officer Alister Manson at 52 Brook Street, London, W1K 5DS. This will formally invoke our complaints procedure and we will endeavour to deal with your complaint under the supervision of a senior partner unconnected with the appointment.

Most disputes can be resolved amicably either through the provision of further information or following negotiations. However, in the event that you have exhausted our complaints procedure and you are not satisfied that your complaint has been resolved or dealt with appropriately you may complain to the regulatory body that licences the insolvency practitioner concerned. Any such complaints should be addressed to The Insolvency Service, JP Complaints, 3rd Floor, 1 City Walk, Leeds, LS11 9DA, and you can make a submission using an online form available at [www.gov.uk/complain-about-insolvency-practitioner](http://www.gov.uk/complain-about-insolvency-practitioner) or you can email [complaints@insolvency.gsi.gov.uk](mailto:complaints@insolvency.gsi.gov.uk), or you may phone 0845 602 9848 - calls are charged at between 1p and 10 5p per minute from a land line, or for mobiles, between 12p and 41p per minute if you're calling from the UK.

## STATUTORY INFORMATION

<b>Name of Company</b>	Visit London Limited
<b>Date of Incorporation:</b>	16 May 1963
<b>Company registered number.</b>	00761149
<b>Company registered office:</b>	52 Brook Street London W1K 5DS
<b>Former registered office:</b>	6 <sup>th</sup> Floor 2 More London Riverside London SE1 2RR
<b>Trading address</b>	6 <sup>th</sup> Floor 2 More London Riverside London SE1 2RR
<b>Principal business activities</b>	Promotion of London
<b>Date of the Liquidators appointment.</b>	15 September 2011
<b>Administrators' names and addresses.</b>	Stephen Robert Cork and Joanne Elizabeth Milner, both of 52 Brook Street, London, W1K 5DS
<b>Directors.</b>	Gary Mervin Beckwith Sally Lynne Chatterjee Sandra Dawe Tamara Ingram Paul Walter James Denise Jones Raymond Anthony Jones Daniel James Ritterband Martin John Singfield Christopher Townsend Simon Tucker
<b>Company Secretary:</b>	HAL Management Limited
<b>Shareholding:</b>	The Company is limited by guarantee and has no shareholders
<b>Dividend for unsecured creditors:</b>	100 pence in the pound already paid, where claims agreed
<b>Values of the prescribed part and the Company's net property</b>	Not applicable
<b>The European Regulation on Insolvency Proceedings (Council Regulation (EC) No 1346/2000 of 29 May 2000):</b>	The European Regulation on Insolvency Proceedings applies to this Liquidation and the proceedings are main proceedings within the meaning of Article 3 of the Regulation

## JOINT LIQUIDATORS' ABSTRACT OF RECEIPTS AND PAYMENTS

Statement of Affairs		From 15/09/2015 To 14/11/2016	From 15/09/2011 To 14/11/2016
	<b>Asset Realisations</b>		
	Fixed Assets	-	-
Uncertain	Video Library	-	390 00
331,653 00	Book Debts	-	3,827 48
Uncertain	Investments	-	-
	Refund of Bank Charge	-	5 00
	Transfer from Administration	-	4,951,180 20
	Transfer VAT from Admin	-	54,113 67
	Bank Interest Gross	-	21,892 00
Uncertain	Staff Season Ticket Loan	-	-
Uncertain	Loan to London Restaurant Restaurant	-	-
Uncertain	Prepayments	-	-
119,811 00	Accrued Income	-	-
		<hr/>	<hr/>
		-	5,031,408 35
	<b>Cost of Realisations</b>		
	Refund to L&P	-	3,990 00
	Joint Liquidators' Fees	8,288 84	131,213 24
	Joint Liquidators' Expenses	-	2,893 98
	Joint Administrators' Fees	-	14,699 50
	Joint Administrators' Expenses	-	104 89
	Legal Fees	-	15,866 50
	Legal Expenses	-	1,923 00
	Corporation Tax	-	4,834 08
	Stationery & Postage	-	377 67
	Storage Costs	2,612 71	2,666 63
	Statutory Advertising	68 40	308 25
	Bank Charges	-	55 00
		<hr/>	<hr/>
		(10,969 95)	(178,932 74)
	<b>Unsecured Creditors</b>		
	Trade & Expense Creditors	214,023 84	4,852,475 61
		<hr/>	<hr/>
		(214,023 84)	(4,852,475 61)
			<hr/>
			-

# APPENDIX III

## SUMMARY OF JOINT LIQUIDATORS' TIME COSTS

For the period 15 September 2011 to 14 November 2016							For the period 15 September 2011 to 14 November 2016	
Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)	Time Cost (£)
<b>Administration &amp; Planning</b>								
Statutory returns, reports & meeting	-	4 20	7 20	-	11 40	2 894 00	252 63	18 662 00
Initial post-appointment notification letters incl	-	-	-	-	0 00	-	-	612 00
Cashiering General, including bonding	-	0 60	0 50	2 20	3 30	838 00	253 94	16 700 00
Job planning & progression meetings & review	-	7 00	4 70	-	11 70	3 550 00	303 42	20 988 50
Taxation non-trading	-	1 00	3 50	-	4 50	1 050 00	233 33	5 087 00
Collection of company records	-	-	-	-	0 00	-	-	80 00
Insurance	-	-	-	-	0 00	-	-	72 00
Filing	-	-	1 70	-	1 70	340 00	200 00	580 00
Other	-	2 20	17 60	-	2 20	798 00	362 73	5 072 00
		15 00		2 20	34 80	9 570 00	275 00	87 834 50
<b>Creditors - Floating</b>								
Reporting	-	-	0 40	-	0 40	80 00	200 00	80 00
General communications	-	-	-	-	-	-	-	201 50
Distributions	-	-	-	-	-	-	-	1 254 00
<b>Creditors - Unsecured</b>								
Reporting	-	-	9 50	-	9 50	1 900 00	200 00	3 421 00
Claims adjudication	-	1 70	-	-	1 70	655 00	385 29	36 183 50
General communications	-	6 80	0 90	-	1 10	250 00	227 27	12 242 00
Distributions	-	0 80	1 30	-	8 80	2 448 00	360 00	12 431 00
Other	-	9 30	12 10	0 00	21 40	494 00	280 00	834 00
	0 00					5827 00	272 29	86 747 00
<b>Investigations - Directors</b>								
Directors correspondence & conduct questionnaire	-	-	-	-	-	-	-	372 00
<b>Investigations - General</b>								
Other matters	-	-	-	-	-	-	-	540 00
								912 00
<b>Realisation of Assets - Fixed Charge Assets</b>								
Freehold & leasehold property	-	-	-	-	-	-	-	1 260 00
<b>Realisation of Assets - Floating/General</b>								
Freehold & leasehold property	-	-	-	-	-	-	-	900 00
Book debts	-	0 10	-	-	0 10	35 00	350 00	13 220 00
Goodwill & IPR	-	-	-	-	-	-	-	4 500 00
Other intangible assets	-	0 50	-	-	0 50	195 00	390 00	185 00
Other tangible assets	-	-	-	-	-	-	-	217 00
Other matters	-	-	-	-	-	-	-	990 00
<b>Realisation of Assets</b>								
Trading	-	0 80	-	-	0 80	230 00	383 33	21 282 00
Purchasers and suppliers	-	-	-	-	-	-	-	112 00
Taxation - VAT	-	-	1 00	-	1 00	200 00	200 00	200 00
Trading	-	-	1 00	-	1 00	200 00	200 00	312 00
		24 90	30 70	2 20	57 80	15 827 00	273 82	157 087 50
<b>Total Hours</b>								