

WU15

Notice of final account prior to dissolution in a winding up by the court



Companies House

FRIDAY



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21/02/2020

#224

COMPANIES HOUSE

1 Company details

Company number 0 0 9 2 9 3 3 0

Company name in full Pressurecast Products Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Richard

Surname Toone

3 Liquidator's address

Building name/number 20 Furnival Street

Street

Post town London

County/Region

Postcode E C 4 A 1 J Q

Country

4 Liquidator's name ①

Full forename(s) Kevin

Surname Murphy

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 20 Furnival Street

Street

Post town London

County/Region

Postcode E C 4 A 1 J Q

Country

② Other liquidator

Use this section to tell us about
another liquidator.

WU15

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6 Liquidator's release

Did any of the creditors object to the liquidator's release?

☐ Yes

☒ No

7 Date of final account

Date

d	1	d	8	m	0	m	2	y	2	y	0	y	2	y	0
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

8 Final account

☒ The final account is attached

9 Sign and date

Liquidator's signature

Signature

X

Paul J. Grey

X

Signature date

d	1	d	8	m	0	m	2	y	2	y	0	y	2	y	0
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

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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 **Christine Hopkins**

Company name **CVR Global LLP**

Address **First Floor**

16/17 Boundary Road

Post town **Hove**

County/Region **East Sussex**

Postcode **B N 3 4 A N**

Country

DX

Telephone **01273 421200**



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

Pressurecast Products Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 21 December 2011 To 18 February 2020

Statement of Affairs	£	£	£
<hr/>			
SECURED CREDITORS			
Chargeholder (1)	25,495.15		
			(25,495.15)
ASSET REALISATIONS			
Deposit on Creditor's Petition	1,000.00		
Bank Interest Gross	152.85		
Dividend receipt from Kaye Presteigne Lt	31,211.03		
			32,363.88
COST OF REALISATIONS			
DTI Cheque Fees	2.20		
Petitioners Costs	3,886.96		
Tax on ISA Interest	30.57		
OR's Liquidation Admin Fee	2,235.00		
Bank Charges	714.00		
			(6,868.73)
			(0.00)
REPRESENTED BY			
ISA NIB			(1,949.00)
ISA Fixed Charge Account			1,949.00
			NIL
			Richard Toone
			Joint Liquidator

FINAL ACCOUNT

Pressurecast Products Limited - IN LIQUIDATION

High Court of Justice No. 1092 of 2011

**CVR Global LLP
First Floor
16/17 Boundary Road
Hove
East Sussex
BN3 4AN
Telephone Number: 01273 421200
E Mail: chopkins@cvr.global**

This report has been prepared for the sole purpose of updating the creditors for information purposes. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.

FINAL ACCOUNT OF Pressurecast Products Limited - IN LIQUIDATION

Content

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- Enquiries and Investigations
- Realisation of Assets
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- Dividend Prospects
- Fees and Expenses
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- Appendix 2 – Receipts and Payments account for the period 21 December 2011 to 11 December 2019
- Appendix 3 - Detailed list of work undertaken in the period 21 December 2011 to 11 December 2019
- Appendix 4 - Time cost information for the period 21 December 2011 to 11 December 2019
- Appendix 5 - Expenses summary for the period 21 December 2011 to 11 December 2019 and cumulative

FINAL ACCOUNT OF Pressurecast Products Limited - IN LIQUIDATION

1. EXECUTIVE SUMMARY

A summary of key information in this report is detailed below.

Assets

Asset	Estimated to realise per Statement of Affairs £	Realisations to date £	Anticipated future realisations £	Total anticipated realisations £
Deposit on Creditor's Petition	-	1,000.00	Nil	1,000.00
Dividend receipt from Kaye Presteigne	-	31,211.03	Nil	31,211.03
Bank Interest Gross	-	152.85	Nil	152.85

Expenses

Expense	Amount per fees and expenses estimates £	Expense drawn to date £	Anticipated further expense to closure £	Total anticipated expense £
Secured charge holder	-	25,495.15	Nil	25,495.15
Petition costs	-	Nil	3,000.00	3,000.00
Joint Liquidators' Fees	-	Nil	Nil	Nil
Joint Liquidators' Disbursements	-	Nil	450.00	450.00
Legal Fees	-	Nil	450.00	450.00
DTI Cheque fees	-	1.10	2.20	3.30
Tax on ISA interest	-	30.57	Nil	30.57
OR's Liquidation fee	-	2,235.00	Nil	2,235.00
Bank Charges	-	692.00	22.00	714.00

Dividend prospects

Creditor class	Distribution / dividend paid to date £	Anticipated future distribution / dividend, based upon the above £
Secured creditor	Fixed charge distribution of £25,495 paid in September 2016	No further distribution to be made
Preferential creditors	None. N/A	None. N/A
Unsecured creditors	None. N/A	None. N/A

Closure

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

2. GENERAL ADMINISTRATION

Statutory information

Statutory information may be found at Appendix 1.

The Company was incorporated on 22 March 1968 and traded in the manufacture of fabricated metal products from premises at Harper Street, Presteigne, Powys, LD8 2AL.

The Company was previously in Administration (from 25 February 2011 to 22 September 2011) and Paul Boyle and John Sallabank of Harrison's Business Recovery and Insolvency Limited ("Harrison's") were appointed as Joint Administrators.

A trade creditor, Kaye Engineering Limited ("Kaye Engineering"), presented a Winding-Up Petition against the Company on 15 February 2011 in respect of a pre and post Administration debt totaling £175,748 and the Company went into Compulsory Liquidation on 21 November 2011 in the High Court of Justice (No.1092 of 2011).

I, Richard Toone, of CVR Global LLP (formerly Chantrey Vellacott DFK LLP), 1st Floor, 16/17 Boundary Road, Hove, East Sussex, BN3 4AN, together with my partner, Kevin Murphy, was appointed Joint Liquidator on 21 December 2011.

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

3. ENQUIRIES AND INVESTIGATIONS

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

The director provided information to the Official Receiver and supplied the Company's books and records.

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

This initial assessment has been completed and the Joint Liquidators did not identify 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

The Official Receiver's report to creditors stated that the Company had no assets at the date of liquidation. Despite this, I have detailed below key information about assets realised and strategies taken, however, more details about the work undertaken may be found in the attached appendices. 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.

Petitioner's Deposit

A deposit of £1,000 was submitted to Court with the petitioning creditor's application to place the Company into liquidation. This was transferred to the Insolvency Service bank account by the Official Receiver following case handover.

Dividend from Kaye Presteigne Limited – In Liquidation ("Presteigne")

As advised in my previous reports, the Company had a claim in the liquidation of Presteigne in the sum of £571,588.29 in relation to electricity supplies and other payments made by the Company for Presteigne's benefit. In November 2015, a distribution of £25,495.15 was made, representing an interim dividend of 0.45p in the £.

In July 2018, the liquidators of Presteigne made a second distribution of £5,715.88, representing a final dividend of 0.1p in the £ on the Company's claim.

No further realisations are expected from this source.

Transactions with Related Parties

In my previous reports, I advised that I had identified the transfer of Company assets to other entities for no consideration, and that I had also identified a number of payments to related parties with no apparent basis.

I can confirm that the companies who may have received the benefit of the above transactions (LNB UK Limited and B.S.C Diecasting Limited) had also entered into insolvency proceedings with no prospect of a dividend to creditors. Both companies have since been dissolved at Companies House.

Bank Interest Gross

I have received £152.85 of bank interest from the bank account into which Liquidation funds were held.

Apart from a final VAT refund of approximately £180 due from HM Revenue & Customs ("HMRC"), no further realisations are anticipated.

Payments

The payments shown on the summary of the Receipts and Payments at Appendix 2 are in the main self-explanatory. However, I have detailed these payments below.

I would confirm the account has been reconciled with that held by the Secretary of State.

FINAL ACCOUNT OF Pressurecast Products Limited - IN LIQUIDATION

Official Receiver's Admin Fee

The Official incurred fees of £2,235 prior to my appointment as Liquidator.

DTI Cheque Fees / Tax Deducted at Source / Bank Charges

The Insolvency Services Account ("ISA") charges a quarterly banking fee of £22. They also charge a fee of £1.10 for each issued cheque and a fee of £0.15 for each BACS transaction.

The sums of £692 and £1.10 have been paid respectively in relation to the ISA quarterly charges and cheque/BACS fees. Tax of £30.57 has been paid on bank interest received. I anticipate incurring a further £22 in bank charges before the end of the 8week prescribed period.

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 attached appendices. The following sections explain the anticipated outcomes to creditors and any distributions paid.

Secured creditors

The Company had granted the following security: -

Type of charge	Date created	Beneficiary
Debenture	14 May 2010	Factor 21 Plc
Debenture	18 May 2010	Kaye Engineering Limited

A debenture consisting of fixed and floating charges was granted to Factor 21 over all of the Company's assets on 14 May 2010. Whilst the charge shows as outstanding on the companies register, I have received confirmation from Factor 21 that it is no longer a creditor of the Company.

A further debenture also consisting of a fixed and floating charge was granted to Kaye Engineering over all of the Company assets on 18 May 2010. Kaye Engineering have registered a claim of £201,131 in the liquidation.

Preferential creditors

There are no known preferential creditors.

Prescribed Part

Where a floating charge is created after 15 September 2003, a prescribed part of the Company's net property shall be made available to unsecured creditors.

Based on present information, there have been insufficient realisations to discharge in full all costs of the liquidation. Therefore, there will be no net property from which to deduct a prescribed part.

FINAL ACCOUNT OF Pressurecast Products Limited - IN LIQUIDATION

Unsecured creditors

To date I have received one unsecured claim totalling £561,588.29.

6. DIVIDEND PROSPECTS

In September 2016, a fixed charge distribution of £25,495.15 was paid to the liquidator of Kaye Engineering in respect of their debenture dated 18 May 2010.

There have been insufficient asset realisations to allow for a distribution to unsecured creditors.

The balance of funds in hand will be utilised to settle the outstanding petitioning creditor's costs as well as part of our disbursements and legal costs. Authority to do so has been obtained by the liquidator of Kaye Engineering.

7. FEES AND EXPENSES

The Joint Liquidators' Fees

At the Meeting of Creditors held on 5 March 2012 creditors passed a resolution enabling the Joint Liquidators to draw their remuneration based on their firm's time costs, and to draw Category 2 disbursements.

A summary of the Joint Liquidators' time costs, covering the period since my appointment and the period covered by this report, analysed by grade of staff, are attached at Appendix 2.

The time costs for the period 21 December 2018 to 11 December total £6,542, representing 26.1 hours at an average hourly rate of £251. No fees have been drawn on account of time costs incurred in this reporting period.

The total time costs during the period of appointment amount to £56,859 representing 229.4 hours at an average hourly rate of £248.

To date, the Joint Liquidators have not drawn any fees. It is not anticipated that any of our time costs will be met. The balance of funds in hand will be utilised to settle the outstanding petitioning creditor's costs as well as part of our disbursements and legal costs.

The work we have carried out as Joint Liquidators is derived from the responsibilities placed upon us by the underlying legal and regulatory framework for work of this nature. It has been performed by the Joint Liquidators and by the assignment manager and administrator. Their work has been supported by secretarial staff and the cashiers. All personnel were charged directly to the assignment for all of the time relating to the case.

Disbursements represent the reimbursement of actual out-of-pocket payments made on behalf of the assignment. These are outlined in the cost breakdown attached as outlined above.

Disbursements

The disbursements that have been incurred and paid (but not reimbursed from the estate) during the period are detailed in the attached appendices.

FINAL ACCOUNT OF Pressurecast Products Limited - IN LIQUIDATION

The category 1 disbursements paid for in the period from 21 December 2018 to 11 December 2019 total £12.48 and are detailed in the attached appendices and represent the payments made in relation to the assignment.

No category 2 disbursements were incurred in the period from 21 December 2018 to 11 December 2019.

No disbursements have been drawn to date. I anticipate drawing the sum of £394.24 plus VAT of disbursements before the end of the 8-week prescribed period.

8. 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 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 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.

Please note that information relevant and useful to creditors can be found at the following website, www.creditorinsolvencyguide.co.uk and <https://www.r3.org.uk/what-we-do/publications/professional/fees>. Hard copies of these publications are available on request by contacting the Joint Liquidators' office.


9. EC REGULATIONS

The Company's centre of main interest was in Harper Street, Presteigne, Powys LD8 2AL and 4 St Giles Court, Southampton Street, Reading RG1 2QL and therefore it is considered that the EC Regulations will apply. These proceedings are main proceedings as defined in Article 3 of the EC Regulation.

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 this office. CVR Global LLP's data privacy policy can be found at www.cvr.global.


Signed _____
R H TOONE
Joint Liquidator
11 December 2019

FINAL ACCOUNT OF Pressurecast Products Limited - IN LIQUIDATION

Appendix 1

Statutory Information

Company Name	Pressurecast Products Limited
Former Trading Name	N/A
Company Number	00929330
Registered Office	CVR Global LLP, 20 Furnival Street, LONDON, EC4A 1JQ
Former Registered Office	4 St Giles Court, Southampton Street, Reading RG1 2QL
Officeholders	Richard Toone and Kevin Murphy
Officeholders' IP Nos.	9146 & 8349
Officeholders address	CVR Global LLP, 1st Floor, 16/17 Boundary Road, Hove, East Sussex, BN3 4AN
Date of appointment	21 December 2011

FINAL ACCOUNT OF Pressurecast Products Limited - IN LIQUIDATION

Appendix 2

Receipts and Payments account for the period 21 December 2011 to 11 December 2019 for Pressurecast Products Limited – in Liquidation

Pressurecast Products Limited
(In Liquidation)

Summary of Receipts & Payments

RECEIPTS	Statement of Affairs (£)	From 21/12/2011 To 20/12/2018 (£)	From 21/12/2018 To 11/12/2019 (£)	Total (£)
Deposit on Creditor's Petition		1,000.00	0.00	1,000.00
Dividend receipt from Presteigne		31,211.03	0.00	31,211.03
Bank Interest Gross		104.15	48.70	152.85
		32,315.18	48.70	32,363.88
PAYMENTS				
Chargeholder		25,495.15	0.00	25,495.15
DTI Cheque Fees		1.10	0.00	1.10
Tax on ISA Interest		20.83	9.74	30.57
OR's Liquidation Admin Fee		2,235.00	0.00	2,235.00
Bank Charges		604.00	88.00	692.00
		28,356.08	97.74	28,453.82
Net Receipts/(Payments)		3,959.10	(49.04)	3,910.06
MADE UP AS FOLLOWS				
ISA NIB		(1,839.00)	(88.00)	(1,927.00)
ISA Fixed Charge Account		5,798.10	38.96	5,837.06
		3,959.10	(49.04)	3,910.06

FINAL ACCOUNT OF Pressurecast Products Limited - IN LIQUIDATION

Appendix 3

Detailed list of work undertaken for Pressurecast Products Limited - In Liquidation for the review period 21 December 2011 to 11 December 2019

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

ADMINISTRATION AND PLANNING	Work involved in this category relates mainly to routine and statutory functions. It does not necessarily provide financial benefit to creditors, but ensures that the case is managed and administered in accordance with legislation and in a professional manner. Specific work is detailed below:
Statutory/advertising	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements
Document maintenance/file review/checklist	Filing of documents Periodic file reviews 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 Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
Books and records / storage	Dealing with records in storage Sending job files to storage
Creditor reports	Preparing annual progress report, investigation, meeting and general reports to creditors Disclosure of sales to connected parties
Creditors' decisions	Preparation of decision notices, proxies/voting forms Collate and examine proofs and proxies/votes to establish decisions Consider objections received and requests for physical meeting or other decision procedure Preparation of meeting file, including agenda, certificate of postage, attendance register, list of creditors, reports to creditors, advertisement of meeting and draft minutes of meeting. Responding to queries and questions following decisions Issuing notice of result of decision process
INVESTIGATIONS	The office holders are required to undertake an investigation in to the affairs of the company or individual prior to the commencement of the insolvency process. Occasionally such investigations identify further potential asset recoveries. Specific work is detailed below:
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 Liaising with the committee/creditors or major creditors about further action to be taken
Conduct of directors	Liaising with Insolvency Service Assisting the Insolvency Service with its investigations
Litigation / Recoveries	Strategy meeting regarding litigation Reviewing terms of solicitors' conditional fee agreements Preparing brief to solicitors Liaising with solicitors regarding recovery actions Dealing with ATE Insurers
REALISATION OF ASSETS	This involves work in realising assets of the company or individual, which are known and stated in the statement of affairs. It may also include work involved in asset recoveries identified post appointment, which were either unknown or identified during the office holders' investigations. Specific work is detailed below:
Dividend from Kaye Presteigne Ltd	Liaising with liquidators of Kaye Presteigne Ltd and receive dividend paid in the liquidation
CREDITORS	This involves work in dealing with creditor queries and correspondence, including reports and where funds permit agreeing creditor claims and provision of dividends to creditors. This may also involve assisting employees. Specific work is detailed below:
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via email and post Assisting employees to pursue claims via the RPO

FINAL ACCOUNT OF Pressurecast Products Limited - IN LIQUIDATION

	Corresponding with the PPF and the Pensions Regulator
Dealing with proofs of debt	Receipting and filing POD when not related to a dividend Corresponding with RPO regarding POD when not related to a dividend
Processing proofs of debt	Preparation of correspondence to potential creditors inviting submission of POD Receipt of POD Adjudicating POD Seeking solicitors' advice on the validity of secured creditors' claims and other complex claims
Dividend procedures	Agreeing allocation of realisations and costs between fixed and floating charges Paying distribution to secured creditors

Current Charge-out Rates for the firm

Time charging policy

Charge-out rates are normally reviewed annually when rates are adjusted to reflect such matters as inflation; increases in direct wage costs; and changes to indirect costs such as Professional Indemnity Insurance. It is the firm's policy for the cashier's time spent on an assignment to be charged to the case. However, secretarial and office admin support time is charged only in respect of identifiable blocks of time devoted to the case where we consider it to be viable to do so. All time is recorded in 6 minute units.

Staff	Charge out rates
Insolvency Practitioner/Partners	390-495
Consultants	390-495
Directors	360-390
Associate Directors	330-360
Managers	300-330
Assistant Manager	290-310
Senior Executive	240-275
Executive	155-190
Cashier	135-185
Secretarial/Admin/Analyst	90-125

Direct expenses ("Category 1 Disbursements")

Category 1 disbursements as defined by SIP 9, which can be specifically identified as relating to the administration of the case, will be charged to the estate at cost, with no uplift. These include but are not limited to such items as advertising our appointment, meetings and requesting claims from creditors, storage in relation to the books and records of the company or individuals and the assignment records, online reporting facilities in relation to the uploading of documents and reports for creditors, bonding and other insurance premiums to protect the estate and its assets, and properly reimbursed expenses incurred by personnel in connection with the case.

Indirect expenses ("Category 2 Disbursements")

It is our normal practice to also charge the following indirect disbursements ("Category 2 Disbursements as defined by SIP 9) to the case, where appropriate:

Circulars to creditors:

Plain/headed paper including photocopying	12p per side
Envelopes	12p each
Postage	Actual cost

Room Hire

For the convenience of creditors and to save the cost of booking an outside hotel room, meetings of creditors are occasionally held internally at our offices. Where meetings of creditors are held in one of our internal meeting rooms, a charge of £100 plus VAT may be levied to cover the cost of booking the room.

Travel

Mileage incurred as a result of any necessary travelling is charged to the estate at the H M Revenue & Customs approved rate, currently 45p per mile.

FINAL ACCOUNT OF Pressurecast Products Limited - IN LIQUIDATION

All of the above costs are subject to amendment by the firm at any time and if amended will be notified to creditors with the next circular sent to all creditors.

Company Searches & Electronic Verification of Identity

Included in expense and/or disbursements, Company Searches and electronic Verification of Identity include an element of shared costs. Such expenses are of an incidental nature but are generally incurred on each case. In line with the cost of the external provision of such services, a charge of £15 plus VAT is levied to cover the cost of these searches.

FINAL ACCOUNT OF Pressurecast Products Limited - IN LIQUIDATION

Appendix 4

Time cost information for the period 21 December 2011 to 11 December 2019 for Pressurecast Products Limited – In Liquidation

Time and Chargeout Summary for the period 21/12/2011 to 20/12/2018							
Classification of work function	Hours					Time Cost £	Average hourly rate £
	Partner / Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & Planning							
(A)Appointment Documents	0.00	1.30	0.00	0.00	1.30	383.50	295.00
(A)Case Reviews	4.10	6.70	10.50	1.10	22.40	6,863.00	306.38
(A)Cashiering	0.00	0.10	0.20	5.40	5.70	850.50	149.21
(A)General Administration	6.50	11.00	40.20	8.50	66.20	15,231.00	230.08
(A)General advice/meetings	0.20	0.00	0.00	0.10	0.30	116.50	388.33
(A)JA Correspondence	0.30	0.50	0.20	0.80	1.80	462.50	256.94
(A)Money Laundering & ethics	0.00	0.00	0.50	0.50	1.00	187.50	187.50
(A)Pension Matters	0.00	0.00	0.50	0.00	0.50	65.00	130.00
(A)Statutory Filing, advertising & bordereau	0.10	0.30	0.20	0.00	0.60	197.50	329.17
Total for Administration & Planning	11.20	19.90	52.30	16.40	99.80	24,357.00	244.06
Investigations							
(I)Antecedent Transactions	0.00	0.30	0.00	0.00	0.30	93.00	310.00
(I)D Conduct reports/returns	0.00	0.60	0.00	0.00	0.60	177.00	295.00
(I)Investigations (not SIP2/CDDA)	0.10	27.30	6.00	6.50	39.90	10,109.50	253.37
Total for Investigations	0.10	28.20	6.00	6.50	40.80	10,379.50	254.40
Realisation of Assets							
(R)Book Debts	0.60	0.00	0.40	0.00	1.00	354.50	354.50
(R)Cash at Bank	0.00	0.10	0.00	0.00	0.10	29.50	295.00
(R)Other Assets	0.00	6.70	2.10	0.00	8.80	2,561.50	291.08
Total for Realisation of Assets	0.60	6.80	2.50	0.00	9.90	2,945.50	297.53
Creditors							
(C)Committee reports, notices and correspondence	0.00	0.00	1.00	0.00	1.00	130.00	130.00
(C)Correspondence	0.00	5.60	0.70	0.20	6.50	1,775.50	273.15
(C)Meetings	0.00	0.00	0.20	0.00	0.20	26.00	130.00
(C)Pension Creditors	0.00	0.00	0.20	0.00	0.20	55.00	275.00
(C)Reports & Circulars	1.40	4.50	15.80	11.30	33.00	7,710.00	233.64
(C)Sec Correspondence	0.30	1.30	0.00	0.00	1.60	500.50	312.81
(C)Sec Dividends	0.00	0.00	0.50	0.00	0.50	137.50	275.00
(C)Sec Reports & Circulars	0.00	0.70	0.00	0.00	0.70	206.50	295.00
Total for Creditors	1.70	12.10	18.40	11.50	43.70	10,541.00	241.21

FINAL ACCOUNT OF Pressurecast Products Limited - IN LIQUIDATION

Case Specific Matters							
(CS)Other Special Issues	0.00	3.00	0.00	0.00	3.00	923.00	307.67
(CS)Post appointment tax returns	0.50	0.00	0.00	4.60	5.10	934.00	183.14
(CS)Pre Appointment Taxation	0.00	0.30	0.00	0.00	0.30	82.50	275.00
Total for Case Specific Matters	0.50	3.30	0.00	4.60	8.40	1,939.50	230.89
Shareholdings							
(S)Reports and Circulars	0.00	0.00	0.00	0.20	0.20	17.00	85.00
Total for Shareholdings	0.00	0.00	0.00	0.20	0.20	17.00	85.00
Fixed Charge Matters							
(F)Dividends	0.00	0.00	0.50	0.00	0.50	137.50	275.00
Total for Fixed Charge Matters	0.00	0.00	0.50	0.00	0.50	137.50	275.00
Total Hours	14.10	70.30	79.70	39.20	203.30	50,317.00	247.50
Total fees Claimed	6,416.50	20,563.00	18,227.50	5,110.00	50,317.00		

Time and Chargeout Summary for the period 21/12/2018 to 11/12/2019							
Classification of work function	Hours					Time Cost £	Average hourly rate £
	Partner / Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & Planning							
(A)Case Reviews	1.40	0.00	2.30	0.50	4.20	1,365.50	325.12
(A)Cashiering	0.00	0.00	0.50	0.70	1.20	261.00	217.50
(A)General Administration	0.10	0.00	1.50	1.70	3.30	815.50	247.12
(A)JA Correspondence	0.00	0.00	0.50	0.00	0.50	137.50	275.00
(A)Pension Matters	0.40	0.00	2.50	0.00	2.90	854.00	294.48
(A)Statutory Filing, advertising & bordereau	0.00	0.00	0.20	0.00	0.20	55.00	275.00
Total for Administration & Planning	1.90	0.00	7.50	2.90	12.30	3,488.50	283.62
Investigations							
(I)Investigations (not SIP2/CDDA)	0.00	0.00	0.30	0.00	0.30	82.50	275.00
Total for Investigations	0.00	0.00	0.30	0.00	0.30	82.50	275.00
Realisation of Assets							
(R)Other Assets	0.00	0.00	0.30	0.00	0.30	82.50	275.00
Total for Realisation of Assets	0.00	0.00	0.30	0.00	0.30	82.50	275.00
Creditors							
(C)Correspondence	0.00	0.00	0.00	0.50	0.50	145.00	290.00
(C)Reports & Circulars	0.80	0.00	3.30	8.00	12.10	2,630.50	217.40
Total for Creditors	0.80	0.00	3.30	8.50	12.60	2,775.50	220.28
Case Specific Matters							
(CS)Post appointment tax returns	0.10	0.00	0.10	0.40	0.60	113.00	188.33
Total for Case Specific Matters	0.10	0.00	0.10	0.40	0.60	113.00	188.33

FINAL ACCOUNT OF Pressurecast Products Limited - IN LIQUIDATION

Total Hours	2.80	0.00	11.50	11.80	26.10	6,542.00	250.65
Total fees Claimed	1,176.00	0.00	3,168.50	2,197.50	6,542.00		

Time and Chargeout Summary for the period 21/12/2011 to 11/12/2019							
	Hours						
Classification of work function	Partner / Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost £	Average hourly rate £
Administration & Planning							
(A)Appointment Documents	0.00	1.30	0.00	0.00	1.30	383.50	295.00
(A)Case Reviews	5.50	6.70	12.80	1.60	26.60	8,228.50	309.34
(A)Cashiering	0.00	0.10	0.70	6.10	6.90	1,111.50	161.09
(A)General Administration	6.60	11.00	41.70	10.20	69.50	16,046.50	230.88
(A)General advice/meetings	0.20	0.00	0.00	0.10	0.30	116.50	388.33
(A)JA Correspondence	0.30	0.50	0.70	0.80	2.30	600.00	260.87
(A)Money Laundering & ethics	0.00	0.00	0.50	0.50	1.00	187.50	187.50
(A)Pension Matters	0.40	0.00	3.00	0.00	3.40	919.00	270.29
(A)Statutory Filing, advertising & bordereau	0.10	0.30	0.40	0.00	0.80	252.50	315.62
Total for Administration & Planning	13.10	19.90	59.80	19.30	112.10	27,845.50	248.40
Investigations							
(I)Antecedent Transactions	0.00	0.30	0.00	0.00	0.30	93.00	310.00
(I)D Conduct reports/returns	0.00	0.60	0.00	0.00	0.60	177.00	295.00
(I)Investigations (not SIP2/CDDA)	0.10	27.30	6.30	6.50	40.20	10,192.00	253.53
Total for Investigations	0.10	28.20	6.30	6.50	41.10	10,462.00	254.55
Realisation of Assets							
(R)Book Debts	0.60	0.00	0.40	0.00	1.00	354.50	354.50
(R)Cash at Bank	0.00	0.10	0.00	0.00	0.10	29.50	295.00
(R)Other Assets	0.00	6.70	2.40	0.00	9.10	2,644.00	290.55
Total for Realisation of Assets	0.60	6.80	2.80	0.00	10.20	3,028.00	296.86
Creditors							
(C)Committee reports, notices and correspondence	0.00	0.00	1.00	0.00	1.00	130.00	130.00
(C)Correspondence	0.00	5.60	0.70	0.70	7.00	1,920.50	274.36
(C)Meetings	0.00	0.00	0.20	0.00	0.20	26.00	130.00
(C)Pension Creditors	0.00	0.00	0.20	0.00	0.20	55.00	275.00
(C)Reports & Circulars	2.20	4.50	19.10	19.30	45.10	10,340.50	229.28
(C)Sec Correspondence	0.30	1.30	0.00	0.00	1.60	500.50	312.81
(C)Sec Dividends	0.00	0.00	0.50	0.00	0.50	137.50	275.00
(C)Sec Reports & Circulars	0.00	0.70	0.00	0.00	0.70	206.50	295.00
Total for Creditors	2.50	12.10	21.70	20.00	56.30	13,316.50	236.53
Case Specific Matters							

FINAL ACCOUNT OF Pressurecast Products Limited - IN LIQUIDATION

(CS)Other Special Issues	0.00	3.00	0.00	0.00	3.00	923.00	307.67
(CS)Post appointment tax returns	0.60	0.00	0.10	5.00	5.70	1,047.00	183.68
(CS)Pre Appointment Taxation	0.00	0.30	0.00	0.00	0.30	82.50	275.00
Total for Case Specific Matters	0.60	3.30	0.10	5.00	9.00	2,052.50	228.06
Shareholdings							
(S)Reports and Circulars	0.00	0.00	0.00	0.20	0.20	17.00	85.00
Total for Shareholdings	0.00	0.00	0.00	0.20	0.20	17.00	85.00
Fixed Charge Matters							
(F)Dividends	0.00	0.00	0.50	0.00	0.50	137.50	275.00
Total for Fixed Charge Matters	0.00	0.00	0.50	0.00	0.50	137.50	275.00
Total fees Claimed	7,592.50	20,563.00	21,396.00	7,307.50	56,859.00		

FINAL ACCOUNT OF Pressurecast Products Limited - IN LIQUIDATION

Appendix 5

Expenses summary for the period 21 December 2011 to 11 December 2019 and cumulative for Pressurecast Products Limited – in Liquidation

Below are details of the Joint Liquidators' expenses for the period under review and the total to date.

Expenses	Actual expenses incurred in the Review Period (21/12/2018 – 11/12/2019) £	Actual expenses incurred to date £
Category 1 Expenses		
Storage	12.48	65.80
Document repository fee	-	12.00
Statutory advertising	-	153.00
Insurance / bond	-	20.00
Category 2 Expenses		
Printing, photocopying & postage	-	69.04
Courier charges	-	74.40