

WU07

Notice of progress report in a winding-up
by the court



Companies House

THURSDAY



A18 *A7ZS63AO* #191
21/02/2019
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 ①

Building name/number 20 Furnival Street

Street

Post town London

County/Region

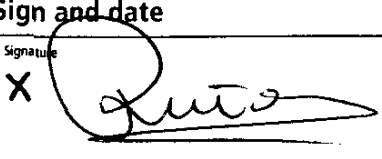
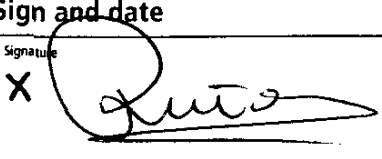
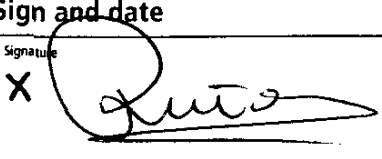
Postcode E C 4 A 1 J Q

Country

① Other liquidator
Use this section to tell us about
another liquidator.

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6	Period of progress report																	
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7	Progress report																	
	<input checked="" type="checkbox"/> The progress report is attached																	
8	Sign and date																	
Liquidator's signature	<table border="1"><tr><td>^{Signature}</td><td>X</td><td></td><td>X</td></tr></table>	^{Signature}	X		X													
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Signature date	<table border="1"><tr><td>^d</td><td>1</td><td>^d</td><td>9</td><td>^m</td><td>0</td><td>^m</td><td>2</td><td>^y</td><td>2</td><td>^y</td><td>0</td><td>^y</td><td>1</td><td>^y</td><td>9</td></tr></table>	^d	1	^d	9	^m	0	^m	2	^y	2	^y	0	^y	1	^y	9	
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Notice of progress report in a winding-up by the court

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 **Lee Spencer**

Company name **CVR Global LLP**

Address **20 Furnival Street**

London

Post town **EC4A 1JQ**

County/Region

Postcode

Country

DX

Telephone **020 3794 8750**

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' Summary of Receipts & Payments

Statement of Affairs £	From 21/12/2017 To 20/12/2018 £	From 21/12/2011 To 20/12/2018 £
SECURED CREDITORS		
Chargeholder (1)	NIL	25,495.15
	NIL	(25,495.15)
ASSET REALISATIONS		
Deposit on Creditor's Petition	NIL	1,000.00
Bank Interest Gross	1.96	97.24
Dividend receipt from Kaye Presteigne Lt	5,715.88	31,211.03
	5,717.84	32,308.27
COST OF REALISATIONS		
DTI Cheque Fees	NIL	1.10
Sec of State Fees	2,827.57	2,827.57
Tax on ISA Interest	0.39	19.45
OR's Liquidation Admin Fee	NIL	2,235.00
Bank Charges	88.00	604.00
	(2,915.96)	(5,687.12)
	2,801.88	1,126.00
REPRESENTED BY		
ISA NIB		1,050.58
ISA Fixed Charge Account		75.42
		1,126.00


 Richard Toone
 Joint Liquidator

ANNUAL PROGRESS REPORT

PRESSURECAST PRODUCTS LIMITED - IN LIQUIDATION

COMPANY NO: 00929330

No. 1092 of 2011

**CVR Global LLP
20 Furnival Street
London
EC4A 1JQ
Telephone Number: 020 3794 8750
E-mail: ispencer@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.

Annual Progress Report of Pressurecast Products Limited - In Liquidation

Content

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3. Enquiries and Investigations
4. Realisation of Assets
5. Payments
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- Appendix 2 - Receipts and Payments account for the period 21 December 2017 to 20 December 2018 ("the Review Period") and cumulative
- Appendix 3 - Detailed list of work undertaken in the Review Period
- Appendix 4 - Time cost information for the Review Period and cumulative
- Appendix 5 - Time costs summary for the Review Period and cumulative
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Annual Progress Report of Pressurecast Products Limited - In Liquidation

1. EXECUTIVE SUMMARY

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

1.1 Assets

Asset	Estimated to realise per Statement of Affairs £	Realisations to date £	Anticipated future realisations £	Total anticipated realisations £
Dividend from Kaye Presteigne	Nil	31,211	Nil	31,211
Deposit on creditor's petition	Nil	1,000	Nil	1,000
Bank Interest gross	Nil	97	-	97
Claims against third parties	Nil	Nil	Uncertain	Uncertain

1.2 Expenses

Expense	Amount per fees and expenses estimates £	Expense incurred to date £	Anticipated further expense to closure £	Total anticipated expense £
Joint Liquidators' fees	N/a	50,317	15,182	65,499
DTI Cheque fees	N/a	1	5	6
Tax on ISA interest	N/a	19	50	69
Secretary of State Fees	N/a	2,828	Nil	2,828
OR's Liquidation fee	N/a	2,235	Nil	2,235
Bank Charges	N/a	604	108	712
Legal fees	N/a	13,861	5,000	18,861
Category 1 disbursements	N/a	313	272	585
Category 2 disbursements	N/a	69	100	169

1.3 Dividend prospects

Creditor class	Distribution / dividend paid to date £	Anticipated distribution / dividend, based upon the above £
Secured creditor	25,495	Uncertain
Preferential creditors	Nil	Nil
Unsecured creditors	Nil	Uncertain

1.4 Summary of key issues outstanding

- Ongoing investigations into potential claims on behalf of the Company for the benefit of creditors.

Annual Progress Report of Pressurecast Products Limited - In Liquidation

1.5 Closure

Due to ongoing investigations, it is difficult to provide an estimated timescale for the conclusion of the liquidation.

2. GENERAL ADMINISTRATION

2.1 Statutory information

Statutory information may be found at Appendix 1.

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.

2.2 Other administration tasks

During the Review Period, the following material tasks in this category were carried out:

- Case reviews, and;
- Corporation tax return.

3. ENQUIRIES AND INVESTIGATIONS

During the Review Period, the Joint Liquidators have continued with their investigations into the affairs of the Company, further details of which are provided below.

4. REALISATION OF ASSETS

Detailed below is key information about asset realisation and strategy, 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.

4.1 Dividend from Kaye Presteigne Limited – In Liquidation (“Presteigne”)

As advised in my previous reports, the Company has a claim in the liquidation of Presteigne in the sum of £571,588 in relation to electricity supplies and other payments made by the Company for Presteigne’s benefit. A distribution of £25,495 was received in June 2015, representing an interim dividend.

In my previous report, I informed creditors that Presteigne’s liquidators, RSM UK, had advised that owing to residual preferential claims having been received, they were reviewing whether there were sufficient funds to enable a further distribution to unsecured creditors.

I can advise that during the Reporting Period a further distribution in the sum of £5,716 was received, which represented a final dividend of 1p in the £ on the Company’s claim.

4.2 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 also advised that LNB UK Limited ("LNB") may have received the benefit of certain of the above transactions and that LNB had entered liquidation. I can advise that LNB was dissolved in November 2018 with no distribution to its creditors.

It may also be recalled that the director of the Company, Mr Neagle, was made bankrupt on 23 March 2017. I continue to review whether the Company has a claim in the bankruptcy due to the aforementioned transactions.

I also continue to assess a number of transactions to determine if claims against other entities can be identified.

4.3 Bank Interest Gross

Bank interest gross of £1.96 was earned during the Review Period.

5. PAYMENTS

5.1 Tax on Interest

Tax levied by the Insolvency Service on interest received amounted to 39 pence.

5.2 Secretary of State Fees

During the Review Period, fees levied by the Secretary of State totalling £2,827.57 were paid.

5.3 Bank Charges

Bank charges of £88 were paid during the Review Period.

5.4 Legal Costs

Charles Russell Speechlys LLP were instructed as legal advisors and provided advice and assistance in relation to my investigations into the transfer of the Company assets prior to liquidation and related party transactions. Their costs total £13,861, although no costs were incurred during the reporting period.

No legal costs have been paid to date. For the purposes of this report, I have estimated future legal costs of £5,000.

6. 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 Joint Liquidators have met their statutory and regulatory duties to report to creditors, as listed below. In consideration of the need for transparency and engagement with creditors, care has been taken to ensure that reports and other communications with creditors have provided useful details of the strategies pursued and the outcomes anticipated.

Annual Progress Report of Pressurecast Products Limited - In Liquidation

During the Review Period, the following key documents have been issued:

- My previous progress report.

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

6.1 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 Limited ("Engineering") over all of the Company assets on 18 May 2010. Engineering have registered a claim of £201,131 in the liquidation. A fixed charge distribution of £25,495.15 has been paid to Engineering.

6.2 Preferential creditors

There are no known preferential creditors in this matter.

6.3 Unsecured creditors

To date I have received one unsecured claim totalling £561,588.

6.4 Dividend prospects

At present, there are insufficient funds to enable a distribution to unsecured creditors.

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.

Dividend prospects are currently uncertain and are dependent upon the outcome of my ongoing investigations.

7. FEES AND EXPENSES

7.1 The Joint Liquidators' fees

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

The basis of the Joint Liquidators' fees was approved by creditors on 5 March 2012 in accordance with the following:

"That the Liquidators' remuneration be fixed by reference to the time properly given by the Liquidator and his staff in attending to matters arising in the insolvency at the basic hourly charge out rate of the Liquidator or member of staff concerned and that the Liquidator also be authorised to pay Category 2 disbursements as defined in the Statement of Insolvency Practice 9 at the rates chargeable from time to time and that the remuneration and disbursements are paid from the assets of the Company without requiring further authority from creditors."

The time costs for the Review Period total £4,817.50, representing 19.50 hours at an average hourly rate of £247.05.

The total time costs during the period of appointment amount to £50,317, representing 203.30 hours at an average hourly rate of £247.50.

The time costs for the period and cumulative are detailed in the attached appendices.

7.2 Disbursements

The disbursements that have been incurred and not yet paid during the period are detailed in the attached appendices.

The category 1 disbursements incurred in the Review Period total £27.60 and are detailed in the appendices.

No category 2 disbursements were incurred during the Review Period. This category of disbursement may include an element of overhead charges in accordance with the resolution passed by creditors at a meeting held on 5 March 2012. The basis of calculation of this category of disbursement was disclosed to creditors prior to the resolution being made and is also detailed at in the appendices.

Information about this insolvency process may be found on the R3 website at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors' Guide to Fees' can be found at <https://www.r3.org.uk/index.cfm?page=1591>. A hard copy of both Guides may be obtained on request.

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 Joint Liquidators' remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Joint Liquidators' fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

9. EC REGULATIONS (WHETHER PROCEEDINGS ARE MAIN PROCEEDINGS OR TERRITORIAL)

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

The administration of the case will be continuing to finalise the following outstanding matters that are preventing this case from being closed:

- Ongoing investigations into potential claims on behalf of the Company for the benefit of creditors.

If you require any further information, please contact this office.

Signed



R H TOONE

Joint Liquidator

Annual Progress Report of Pressurecast Products Limited - In Liquidation

Appendix 1

Statutory Information

Court	In the High Court of Justice
Court number	1092 of 2011
Company Name	Pressurecast Products Limited
Company Number	00929330
Registered Office	CVR Global LLP, 20 Fumival Street, London, EC4A 1JQ
Former Registered Office	4 St Giles Court, Southampton Street, Reading RG1 2QL
Officeholders	Richard Toone and Kevin Murphy
Officeholders address	CVR Global LLP, 20 Fumival Street, London EC4A 1JQ
Date of appointment	21 December 2011

Annual Progress Report of Pressurecast Products Limited - In Liquidation

Appendix 2

Receipts and Payments account for the Review Period and cumulative

**Pressurecast Products Limited
(In Liquidation)**

Joint Liquidators' Summary of Receipts and Payments

RECEIPTS	Statement of Affairs (£)	From 21/12/2011 To 20/12/2017 (£)	From 21/12/2017 To 20/12/2018 (£)	Total (£)
Deposit on Creditor's Petition		1,000.00	0.00	1,000.00
Bank Interest Gross		95.28	1.96	97.24
Dividend receipt from Kaye Presteigne Lt		25,495.15	5,715.88	31,211.03
		26,590.43	5,717.84	32,308.27
PAYMENTS				
Chargeholder (1)		25,495.15	0.00	25,495.15
DTI Cheque Fees		1.10	0.00	1.10
Sec of State Fees		0.00	2,827.57	2,827.57
Tax on ISA Interest		19.06	0.39	19.45
OR's Liquidation Admin Fee		2,235.00	0.00	2,235.00
Bank Charges		516.00	88.00	604.00
		28,266.31	2,915.96	31,182.27
Net Receipts/(Payments)		(1,675.88)	2,801.88	1,126.00
MADE UP AS FOLLOWS				
ISA NIB		(1,751.00)	2,801.58	1,050.58
ISA Fixed Charge Account		75.12	0.30	75.42
		(1,675.88)	2,801.88	1,126.00

Richard Toone
Joint Liquidator

Annual Progress Report of Pressurecast Products Limited - In Liquidation

Appendix 3

Detailed list of work undertaken for Pressurecast Products Limited in Liquidation for the Review Period

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:
Document maintenance/file review/checklist	Filing of documents Periodic file reviews Maintenance of statutory and case progression task lists/diaries Updating checklists
Bank account administration	Requesting bank statements Bank account reconciliations 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 to consider practical, technical and legal aspects of the case
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
Litigation / Recoveries	Review of potential claims against third parties
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:
Debtors	Receipt of dividend from liquidation of debtor Review of liquidator's progress report
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 reports	Preparing annual progress report
Other case specific matters	Corporation tax return

Annual Progress Report of Pressurecast Products Limited - In Liquidation

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.

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.

Annual Progress Report of Pressurecast Products Limited - In Liquidation

Appendix 4

Actual time cost information for the Review Period and cumulative

PRESSURECAST PRODUCTS COMP - PRES47935

Time and Chargeout Summary for the period 21/12/2017 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)Case Reviews	1.20	0.00	3.10	0.00	4.30	1,341.50	311.98
(A)Cashing	0.00	0.00	0.10	1.60	1.70	247.50	145.59
(A)General Administration	0.10	0.00	0.20	1.60	1.90	304.50	160.26
(A)Money Laundering & ethics	0.00	0.00	0.00	0.50	0.50	62.50	125.00
(A)Statutory Filing, advertising & bordereau	0.00	0.00	0.10	0.00	0.10	27.50	275.00
Total for Administration & Planning	1.30	0.00	3.50	3.70	8.50	1,983.50	233.35
Investigations							
(I)Investigations (not SIP2/CDDA)	0.00	0.00	2.10	0.00	2.10	577.50	275.00
Total for Investigations	0.00	0.00	2.10	0.00	2.10	577.50	275.00
Realisation of Assets							
(R)Book Debts	0.20	0.00	0.00	0.00	0.20	78.00	390.00
Total for Realisation of Assets	0.20	0.00	0.00	0.00	0.20	78.00	390.00
Creditors							
(C)Reports & Circulars	1.00	0.00	4.80	0.20	6.00	1,745.50	290.92
Total for Creditors	1.00	0.00	4.80	0.20	6.00	1,745.50	290.92
Case Specific Matters							
(CS)Post appointment tax returns	0.10	0.00	0.00	2.60	2.70	433.00	160.37
Total for Case Specific Matters	0.10	0.00	0.00	2.60	2.70	433.00	160.37
Total Hours	2.60	0.00	10.40	6.50	19.50	4,817.50	247.05
Total fees Claimed	1,066.50	0.00	2,860.00	891.00	4,817.50		

PRESSURECAST PRODUCTS COMP - PRES47935

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)Cashing	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	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
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		

Annual Progress Report of Pressurecast Products Limited - In Liquidation

Appendix 5

Time costs summary for the Review Period and cumulative

	Actual time costs incurred during the Review Period			Total time costs incurred to date		
Work category	Number of hours	Average hourly rate £ per hour	Total time costs £	Number of hours	Average hourly rate £ per hour	Total time costs £
Administration	8.50	233.35	1,983.50	99.80	244.06	24,357.00
Investigations	2.10	275.00	577.50	40.80	254.40	10,379.50
Realisation of assets	0.20	390.00	78.00	9.90	297.53	2,945.50
Creditors (including statutory reporting, claims and distribution)	6.00	290.92	1,745.50	43.70	241.21	10,541.00
Case Specific Matters	2.70	160.37	433.00	8.40	230.89	1,939.50
Shareholdings	-	-	-	0.20	85.00	17.00
Fixed Charge Matters	-	-	-	0.50	275.00	137.50
Totals	19.50	247.05	4,817.50	203.30	247.50	50,317.00

Annual Progress Report of Pressurecast Products Limited - In Liquidation

Appendix 6

Expenses summary for the Review Period and cumulative

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 £	Actual expenses incurred to date £
Category 1 Expenses		
Statutory Advertising	Nil	153.00
Bond	Nil	20.00
Couriers	Nil	74.40
Electronic Filing Fee	12.00	12.00
Storage	15.60	53.32
Total	27.60	312.72
Category 2 Expenses		
Printing / Postage	Nil	69.04
Total	Nil	69.04