

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

FRIDAY



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A28

01/12/2017

#7

COMPANIES HOUSE

1 Company details

Company number

Company name in full

→ **Filling in this form**
Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s)

Surname

3 Liquidator's address

Building name/number

Street

Post town

County/Region

Postcode

Country

4 Liquidator's name ①

Full forename(s)

Surname

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

5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

Postcode

Country

② **Other liquidator**
Use this section to tell us about
another liquidator.

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6

Liquidator's release

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

:

7

Final account

☒ I attach a copy of the final account.

8

Sign and date

Liquidator's signature

Signature

X

X

Signature date

d

2

d

7

m

1

m

1

y

2

y

0

y

1

y

7

LIQ14

Notice of final account prior to dissolution in CVL



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

Jamie Taylor

Company name

Begbies Traynor (Central) LLP

Address

The Old Exchange

234 Southchurch Road

Post town

Southend on Sea

County/Region

Essex

Postcode

S S 1 2 E G

Country

DX

Telephone

01702 467255



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.



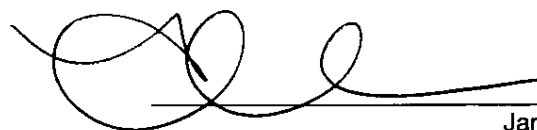
Further information

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

Moore's Building Supplies Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 16/03/2011 To 27/11/2017 £	From 16/03/2011 To 27/11/2017 £
ASSET REALISATIONS			
20,000.00	Green Belt Land	10,000.00	10,000.00
	Insurance Refund	2,171.16	2,171.16
	Cash at Bank	2,523.42	2,523.42
733,684.00	Directors Loan Account	350,000.00	350,000.00
	Sundry Refund	4,424.80	4,424.80
	Bank Interest Gross	129.45	129.45
	Bank Interest Net of Tax	0.02	0.02
		<u>369,248.85</u>	<u>369,248.85</u>
COST OF REALISATIONS			
	Statement of Affairs Fee	12,500.00	12,500.00
	Joint Liquidators' Fees	79,581.28	79,581.28
	Office Holders Expenses	776.71	776.71
	Accountants Fee	14,245.64	14,245.64
	Accountants Disbursements	330.00	330.00
	Agents Fees	950.00	950.00
	Legal Fees	30,239.70	30,239.70
	Legal Disbursements	2,869.00	2,869.00
	Corporation Tax	24.63	24.63
	Irrecoverable VAT	716.26	716.26
	Storage Costs	950.25	950.25
	Bank Charges	65.38	65.38
		<u>(143,248.85)</u>	<u>(143,248.85)</u>
UNSECURED CREDITORS			
	Trade Creditors	4,495.58	4,495.58
(1,200.00)	Baker Business Services	NIL	NIL
(261,027.00)	H M Revenue & Customs - CT	221,504.42	221,504.42
(2,810.00)	H M Revenue & Customs - Deferred T	NIL	NIL
(169,664.00)	H M Revenue & Customs - S.419 Tax	NIL	NIL
		<u>(226,000.00)</u>	<u>(226,000.00)</u>
DISTRIBUTIONS			
(1,500.00)	Ordinary Shareholders	<u>NIL</u>	<u>NIL</u>
		<u>NIL</u>	<u>NIL</u>
317,483.00		<u>NIL</u>	<u>NIL</u>
REPRESENTED BY			
			<u>NIL</u>



Jamie Taylor
Joint Liquidator

Moore's Building Supplies Limited (In Creditors' Voluntary Liquidation)

Final report and account of the liquidation

Period: 16 March 2017 to 21 September 2017

Important Notice

This report has been produced solely to comply with our statutory duty to report to creditors and members of the Company pursuant to Section 106 of the Insolvency Act 1986. This report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors and members for any purpose other than this report to them, or by any other person for any purpose whatsoever.

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- ❑ Interpretation
- ❑ Company information
- ❑ Details of appointment of liquidators
- ❑ Progress since appointment
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 - 2. Liquidators' time costs and disbursements
 - 3. Statement of Liquidators' expenses

1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	Moore's Building Supplies Limited (In Creditors' Voluntary Liquidation)
"the liquidation"	The appointment of liquidators on 16 March 2011.
"the liquidators", "we", "our" and "us"	Jamie Taylor of Begbies Traynor (Central) LLP, The Old Exchange, 234 Southchurch Road, Southend on Sea, SS1 2EG and Wayne Macpherson of Begbies Traynor (Central) LLP, The Old Exchange, 234 Southchurch Road, Southend on Sea, SS1 2EG
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England & Wales) Rules 2016
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
"preferential creditor"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act

2. COMPANY INFORMATION

Trading name(s): Moore's Building Supplies Limited

Company registered number: 01688261

Company registered office: The Old Exchange, 234 Southchurch Road, Southend on Sea, SS1 2EG

Former trading address: 35 Bedford Road, Clapham, London, SW4 7SG

3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced: 16 March 2011

Date of liquidators' appointment: 16 March 2011

Changes in liquidator (if any): None

4. PROGRESS SINCE APPOINTMENT

This is our final report and account of the liquidation and should be read in conjunction with the progress reports to creditors dated 8 May 2017, 5 May 2016, 5 May 2015, 14 May 2014, 10 May 2013 and 23 April 2012.

Receipts and Payments

Attached at Appendix 1 is our abstract of receipts and payments for the period from 16 March 2017 to 21 September 2017.

You may recall in my previous report that details of assets realised was provided. However for ease these realisations have been reiterated below:

Green Belt Land

The Company owned a parcel of Green Belt land which was professionally valued by agents ITC Valuers. An offer to purchase the land for the sum of £10,000 was accepted upon our agent's advice and these sums have been received.

Insurance Refund

The sum of £2,171.16 has been received from Jeff Insurance Brokers Limited in this respect.

Cash at Bank

As at date of my appointment, the Company's bank account was in credit for the sum of £2,523.42 and these funds have been transferred to the Liquidation account.

Directors Loan Account

One of the Company's former directors owed the Company £733,684 in respect of an outstanding loan account.

The sum of £350,000 has been received to date. The Joint Liquidators initially sought to liaise with the director in respect of payment arrears. However, the director's advisors, Baker Business Services Ltd, advised that the director believed that the amount owed in respect of the director's loan was less than £733,684.

The Joint Liquidators therefore instructed Neil Davies Solicitors to liaise with Baker Business Services Ltd in this regard and a further £55,000 was received in settlement of the outstanding sums due.

Sundry Refund

The sum of £4,424.80 has been received from London Borough of Lambeth in this respect.

Bank Interest Gross

The total sum of £129.45 has been realised in respect of gross interest received on monies held in the Liquidation account.

Bank Interest Net of Tax

The total sum of £0.02 has been realised in respect of gross interest received on monies held in the Liquidation account.

Cost of Realisations

Statement of Affairs Fee

£12,500 has been paid to Begbies Traynor (Central) LLP in respect of the Statement of Affairs Fee which was agreed prior to the liquidation.

Accountants Fee

The sum of £12,745.64 plus VAT has been paid to the company's financial advisers, Baker Business Services Limited, for their assistance with the preparation of the Statement of Affairs and extensive works carried out concerning the company's tax and accounting issues.

The sum of £1,500 plus VAT has been paid to Hendersons, on account of work completed in relation to the finalisations of the company's corporation tax returns.

Accountants Disbursements

The sum of £330 plus VAT has been paid to Baker Business Services Limited in relation to their outstanding disbursements.

Agents Fees

ITC Valuers have been paid the sum of £950 plus VAT in relation to the valuation of the company's assets.

Legal Fees

The sum of £30,239.70 has been paid to Neil Davies & Partners for their assistance with the collection of the director's outstanding loan account.

Legal Disbursements

The sum of £2,869 has been paid to Neil Davies & Partners in relation to outstanding disbursements for their assistance with the collection of the director's loan account.

Corporation Tax

The total sum of £24.63 has been paid in relation to corporation tax incurred on monies held in the liquidation bank account.

Storage Costs

The sum of £950.25 during the period has been paid to Archive Facilities (Southend) Limited for storage of the company's books and records. Archive Facilities (Southend) Limited is associated to partners of Begbies Traynor (Central) LLP and therefore in accordance with Statement of Insolvency Practice 9, as issued by R3, this expense is deemed as a Category 2 disbursement which requires creditor approval. Approval was obtained on the 16 March 2011.

Bank Charges

The total sum of £65.38 has been paid in relation to bank charges incurred on monies held in the liquidation bank account.

What work has been done in the period of this report, why was that work necessary and what has been the financial benefit (if any) to creditors?

Details of the types of work that generally fall into the headings mentioned below are available on our firm's website - <http://www.begbies-traynorgroup.com/work-details>. Under the following headings we have explained the specific work that has been undertaken on this case. Not every piece of work has been described, but we have sought to give a proportionate overview which provides sufficient detail to allow creditors to understand what has been done, why it was necessary and what financial benefit (if any) the work has provided to creditors.

The costs incurred in relation to each heading are set out in the Time Costs Analysis which is attached.

General case administration and planning

- Updating the electronically held information at this office;
- General filing and printing of incoming communications;
- Maintaining physical case files;
- Review and update of case compliance checklists;
- Dealing with correspondence (physical and electronic) that is considered routine in the context of the engagement and otherwise does not directly fall into other categories.
- Overseeing and controlling the work undertaken on this engagement by junior staff;
- Creation of file notes where necessary;
- Completion of six monthly case compliance and progression checklists;
- Ensure time recording data is compliant with Statement of Insolvency Practice 9;

On this engagement, the work identified above does not hold direct commercial benefit to creditors. Creditors benefit from this work as it ensures this particular engagement is dealt with to the standards expected and also in a timely fashion. Elements of this work are required to comply with best practice and statute.

Compliance with the Insolvency Act, Rules and best practice

- Reviewing the adequacy of the specific penalty bond periodically;
- Ongoing consideration to ethical practice;
- Ongoing consideration to money laundering regulations;
- Updating case checklists and statutory diaries where necessary;

Banking:

- Maintaining and managing the officer holders' cash book on this assignment.
- Undertaking regular bank reconciliations of the liquidation bank account.
- Complying with risk management procedures;
- Preparing and processing cheque requisition forms for the payment of post-appointment invoices;

Pre closure:

- Review of case in preparation for closure;
- Preparing, reviewing and issuing final report to members and creditors;
- Preparing and issuing notice of final account to creditors.

On this engagement, the work identified above does not hold direct commercial benefit to creditors. It is the duty of the appointed office holder to comply with the Insolvency Act and Rules and creditors benefit from this being done to a standard expected of this firm.

Investigations

No investigations have been carried out during this period. However as covered in more detail in our previous report the office holders are obliged, under the Company Directors Disqualification Act ("CDDA") to conduct certain investigations into the affairs of the Company and its directors. This has been previously undertaken and a report subsequently submitted

Realisation of assets

No realisation of assets has been carried out during this period.

Dealing with all creditors' claims (including employees), correspondence and distributions

Distributing funds to creditors.

Other matters which includes meetings, tax, litigation, pensions and travel

Tax/VAT

- Post appointment tax compliance – submission of corporation tax and VAT returns;
- Requesting post appointment clearance from HM Revenue & Customs in respect of corporation tax and VAT.

What work remains to be done, why is this necessary and what financial benefit, if any, will it provide to creditors?

Closure

- Filing of final return at Companies House;
- Update physical and electronic case records following closure;

On this engagement, the work identified above does not hold direct commercial benefit to creditors. It is the duty of the appointed office holder to comply with the Insolvency Act and Rules and creditors benefit from this being done to a standard expected of this firm.

5. OUTCOME FOR CREDITORS

The sums owed to creditors at the date of appointment (as detailed in the director's statement of affairs) are as follows:

Secured creditors

There are no secured creditors.

Unsecured creditors

Unsecured creditors were estimated at £434,701.00 and we have received claims in the total sum of £517,539.48.

An initial dividend as of January 2013 of 19.32 p in the £ totaling £100,000 has been paid to unsecured creditors. Three further dividends including a final dividend was paid as follows-

November 2013

7.73 pence in the £ totaling £40,000

November 2015

9.66 pence in the pound totaling £50,000

April 2017

6.95 pence in the pound totaling £36,000

Preferential creditors

There are no preferential creditors.

Prescribed Part for unsecured creditors pursuant to Section 176A of the Act

To the best of our knowledge and belief, there are no unsatisfied floating charges created or registered on or after 15 September 2003 and, consequently, there is no net property as defined in Section 176A(6) of the Act and, therefore, no prescribed part of net property is available for distribution to the unsecured creditors.

6. REMUNERATION & DISBURSEMENTS

Our remuneration has been fixed by a resolution of creditors at the meeting held pursuant to Section 98 of the Act by reference to the time properly given by us (as liquidators) and the various grades of our staff calculated at the prevailing hourly charge out rates of Begbies Traynor (Central) LLP in attending to matters arising in the winding up and we are authorised to draw disbursements, including disbursements for services provided by our firm (defined as category 2 disbursements in Statement of Insolvency Practice 9) in accordance with our firm's policy, details of which accompanied the Statement of Affairs and other information presented to the meeting of creditors convened pursuant to Section 98 of the Act and which is attached at Appendix 2 of this report.

Our time costs for the period from 16 March 2011 to 21 September 2017 amount to £81,507 which represents 281.5 hours at an average rate of £289.55 per hour.

This includes 17.2 hours spent in the period covered by this report, 16 March 2017 to 21 September 2017, at an average composite rate of £285.73 per hour resulting in time costs of £4,914.50.

The following further information in relation to our time costs and disbursements is set out at Appendix 2:

- ☐ Time Costs Analysis for the period 16 March 2017 to 21 September 2017
- ☐ Time Costs Analysis for the period 16 March 2011 to 21 September 2017
- ☐ Begbies Traynor (Central) LLP's charging policy

To 21 September 2017, we have drawn the sum of £79,581.28 towards these costs.

Disbursements

To 21 September 2017, we have also drawn disbursements in the sum of £776.71. It should be noted that of this amount £68.50 relates to disbursements incurred pre – appointment.

A copy of 'A Creditors' Guide to Liquidators Fees (E&W) 2015' which provides guidance on creditors' rights on how to approve and monitor a Liquidator's remuneration and on how the remuneration is set can be obtained online at www.begbies-traynor.com/creditorsguides. Alternatively, if you require a hard copy of the Guide, please contact our office and we will arrange to send you a copy.

7. LIQUIDATORS' EXPENSES

A statement of the expenses incurred since our appointment is attached at Appendix 3. A cumulative statement showing the total expenses incurred since the date of our appointment also appears at Appendix 3.

8. UNREALISABLE ASSETS

Details of assets that proved to be unrealisable are detailed in Section 4 of this report.

9. OTHER RELEVANT INFORMATION

Investigations and reporting on directors conduct

You may be aware that a liquidator has a duty to enquire into the affairs of an insolvent company to determine its property and liabilities and to identify any actions which could lead to the recovery of funds. In addition, as explained in the report circulated at the meeting of creditors convened pursuant to Section 98 of the Act, such report having also been sent to creditors following the meeting, a liquidator is also required to consider the conduct of the Company's directors and to make an appropriate submission to the Department for Business, Energy and Industrial Strategy. We can confirm that we have discharged our duties in these respects.

Connected party transactions

We have not been made aware of any sales of the Company's assets to connected parties.

10. CONCLUSION

This report and account of receipts and payments is our final account of the winding-up, showing how the liquidation has been conducted and details of how the Company's property has been disposed of.

Unless creditors object, by giving notice in writing within 8 weeks of the delivery of this report, we will have our release from liability at the same time as vacating office. We will vacate office upon our delivering to the Registrar of Companies our final account.

In accordance with The Insolvency Regulations 1994 Paragraph 16(2), the liquidators may, at any time after the expiration of a period of one year from the date of dissolution, destroy or otherwise dispose of the books, papers and other records of the company.

Should you require further explanation of any matters contained within this report, you should contact our office and speak to the case manager, Ian Goodhew in the first instance, who will be pleased to assist.



Jamie Taylor
Joint Liquidator

Dated: 21 September 2017

ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 16 March 2017 to 21 September 2017

Moore's Building Supplies Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 16/03/2011 To 21/09/2017 £	From 16/03/2011 To 21/09/2017 £
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20,000.00	Green Belt Land	10,000.00	10,000.00
	Insurance Refund	2,171.16	2,171.16
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(2,810.00)	H M Revenue & Customs - Deferred T	NIL	NIL
(169,664.00)	H M Revenue & Customs - S.419 Tax	NIL	NIL
		<u>(226,000.00)</u>	<u>(226,000.00)</u>
	DISTRIBUTIONS		
(1,500.00)	Ordinary Shareholders	<u>NIL</u>	<u>NIL</u>
		<u>NIL</u>	<u>NIL</u>
<u>317,483.00</u>		<u><u>NIL</u></u>	<u><u>NIL</u></u>
	REPRESENTED BY		
	Bank 1 Current		(0.69)
	Bank 1 Liquidity Manager Account		0.69
			<u><u>NIL</u></u>



Jamie Taylor
Joint Liquidator

TIME COSTS AND DISBURSEMENTS

- a. Begbies Traynor (Central) LLP's charging policy;
- b. Time Costs Analysis for the period from 16 March 2017 to 21 September 2017;
- c. Cumulative Time Costs Analysis for the period from 16 March 2011 to 21 September 2017.

BEGBIES TRAYNOR CHARGING POLICY

Administration £90
Porters £35

INTRODUCTION

This note applies where a licensed insolvency practitioner in the firm is acting as an office holder of an insolvent estate and seeks creditor approval to draw remuneration on the basis of the time properly spent in dealing with the case. It also applies where further information is to be provided to creditors regarding the office holder's fees following the passing of a resolution for the office holder to be remunerated on a time cost basis. Best practice guidance¹ requires that such information should be disclosed to those who are responsible for approving remuneration.

In addition, this note applies where creditor approval is sought to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm. It also applies where payments are to be made to parties other than the firm, but in relation to which the office holder, the firm or any associate has an interest. Best practice guidance² indicates that such charges should be disclosed to those who are responsible for approving the office holder's remuneration, together with an explanation of how those charges are calculated.

OFFICE HOLDER'S FEES IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

The office holder has overall responsibility for the administration of the estate. He/she will delegate tasks to members of staff. Such delegation assists the office holder as it allows him/her to deal with the more complex aspects of the case and ensures that work is being carried out at the appropriate level. There are various levels of staff that are employed by the office holder and these appear below.

The firm operates a time recording system which allows staff working on the case along with the office holder to allocate their time to the case. The time is recorded at the individual's hourly rate in force at that time which is detailed below.

EXPENSES INCURRED BY OFFICE HOLDERS IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

Best practice guidance classifies expenses into two broad categories:

- Category 1 disbursements (approval not required) - specific expenditure that is directly related to the case and referable to an independent external supplier's invoice. All such items are charged to the case as they are incurred.
- Category 2 disbursements (approval required) - items of expenditure that are directly related to the case which include an element of shared or allocated cost and are based on a reasonable method of calculation, but which are not payable to an independent third party.

The following items of expenditure are charged to the case (subject to approval):

Internal meeting room usage for the purpose of statutory meetings of creditors is charged at the rate of £100 (London £150) per meeting;
Car mileage is charged at the rate of 45 pence per mile;
Storage of books and records (when not chargeable as a Category 1 disbursement).

In addition to the two categories referred to above, best practice guidance indicates that where payments are to be made to outside parties in which the office holder or his firm or any associate has an interest, these should be treated as Category 2 disbursements. The following items of expenditure which relate to services provided by entities within the Begbies Traynor Group are to be charged to the case (subject to approval):

Services provided by other entities within the Begbies Traynor group

The following items of expenditure which relate to services provided by entities within the Begbies Traynor group, of which the office holder's firm is a member, are also to be charged to the case (subject to approval):

Instruction of Eddisons Commercial Limited to provide assistance with the sale of assets. Their charges will be based on a percentage of realisations plus disbursements.

Instruction of Eddisons Commercial Limited to provide a valuation of the Company's physical assets. Their charges will be based on a fixed fee to be agreed plus disbursements.

In addition to the services detailed above, it may become necessary to instruct Eddisons Commercial Limited to provide additional services, not currently anticipated, during the course of the case. In such circumstances and to avoid the costs associated with seeking further approval, the charges for such services will be calculated on a time cost basis at the prevailing hourly rates for their various grades of staff which are currently as follows:

Grade of staff	Charge-out rate (£ per hour)
Director	£275
Associate	£180
Surveyor	£120
Graduate	£100

Instruction of Eddisons Insurance Services Limited to provide insurance broking services and specifically open cover insurance for the insurable risks relating to the case. The cost of open cover insurance will vary during the course of the case depending upon the value of the assets and liability risks. The costs of insurance cover for subsequent quarter periods will be dependent upon prevailing insurance market conditions and the ongoing insurable risks on the case. Eddisons Insurance Services Limited is not paid from the assets of the estate for the services it provides. In accordance with standard insurance industry practice, Eddisons Insurance Services Limited will receive payment of commission for the services it provides directly from the open cover insurer. The commission is calculated as a percentage of the insurance premiums payable and such percentage will depend upon the class or classes of assets being insured.

Services provided by an entity in which an Office Holder has an interest

The following items of expenditure which relate to services provided by an entity that a licensed insolvency practitioner within the firm has an interest in, are also to be charged to the case (subject to approval):

Storage of books and records (when not rechargeable as a Category 1 expense) is charged by Archive Facilities (Southend) Limited, an associated company. The rates applying as at the date of this report are: Minimum charge of £40 per quarter for up to three boxes; Four to Two Hundred Boxes charged at £11 per quarter per box; over two hundred boxes are charged at half the aforementioned price, (£5.50 per box per quarter). Mileage for collection of books and records is charged at 55p per mile. Provision of cardboard box charged at £2.75 per box. Where Archive Facilities (Southend) Limited are required to physically pack the books and records, there is a minimum charge of 2 hours at £15 per hour per person required, and at £15 per hour for each hour thereafter. All figures stated are net.

The following items of expenditure will normally be treated as general office overheads and will not be charged to the case although a charge may be made where the precise cost to the case can be determined because the item satisfies the test of a Category 1 disbursement:

Telephone and facsimile, Printing and photocopying, Stationery

BEGBIES TRAYNOR CHARGE-OUT RATES

Begbies Traynor is a national firm. The rates charged by the various grades of staff that may work on a case are set nationally, but vary to suit local market conditions. The rates applying to the Southend-on-Sea as at the date of this report are as follows:

Charge-out rate (£ per hour)
1 May 2011 –
until further notice

Grade of staff

Partner 495
Director 395
Senior Manager 365
Manager 315
Assistant Manager 270
Senior Administrator 235
Administrator 185
Trainee Administrator 160
Support 160

Time spent by support staff such as secretarial, administrative and cashing staff is charged directly to cases. It is not carried as an overhead.

Time is recorded in 6 minute units.

The office holder may use the services of BTG Contentious Insolvency Division during the course of the case. BTG Contentious Insolvency Division is a specialist department of the office holder's firm which provides forensic investigating services. The current charge-out rates applying to work carried out by BTG Contentious Insolvency Division are as follows:

Grade of staff	Charge-out rate (£ per hour)
Director	395
Senior Manager	365
Assistant Manager	270

¹ Statement of Insolvency Practice 9 (SIP 9) – Remuneration of insolvency office holders in England & Wales
² Ibid 1

SIP9 Moores Building Supplies Limit - Creditors Voluntary Liquidation - 03MO069.CVL : Time Costs Analysis From 16/03/2017 To 21/09/2017

Staff Grade	Case planning	Director	Supr	Chgr	Asst Chgr	Sup Admin	Admin	Adm	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Training	Administration	2.4								2.4	848.00	358.00
	Administration	0.1								0.1	381.50	238.44
	Total for General Case Administration and Training:	2.5			0.5			0.8		4.0	1,329.50	332.86
compliance with the Insolvency Act, Rules and best practice	Appointment											0.00
	Banking and Bonding	1.1							1.2	3.0	800.00	266.67
	Case Closure											0.00
	Statutory reporting and statement of affairs	1.4										0.00
	Total for Compliance with the Insolvency Act, Rules and best practice:	1.1					2.8	0.3	1.2	4.2	1,071.00	255.00
Investigations	ODDA and Investigations											0.00
	Total for Investigations:											0.00
Realisation of assets	Debt collection											0.00
	Property, business and asset sales											0.00
	Retention of Title/Third party assets											0.00
	Total for Realisation of assets:											0.00
Trading	Trading											0.00
	Total for Trading:											0.00
Dealing with all creditors claims including employees, correspondence and distributions	Secured											0.00
	Others	2.3				1.0				3.3	1,143.50	346.52
	Creditors committee											0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:	2.3				1.0				3.3	1,143.50	346.52
Other matters which includes meetings, tax, litigation, expenses and travel	Seeking decisions of creditors including meetings											0.00
	Other											0.00
	Fax				0.7	0.7		1.3		2.7	561.50	207.96
	Litigation											0.00
	Total for Other matters:				0.7	0.7		1.3		2.7	561.50	207.96
	Total hours by staff grade:	6.3			1.2	1.7	3.2	2.4	1.2	17.2		
	Total time cost by staff grade:	2,483.50			324.00	396.80	592.00	364.00	192.00		4,914.50	
	Average hourly rate £:	385.00	0.00		270.00	235.00	185.00	150.00	160.00		285.71	
	Total fees drawn to date £:										79,581.28	

SIP9 Moores Building Supplies Limit - Creditors Voluntary Liquidation - 03MO069.CVL : Time Costs Analysis From 16/03/2011 To 21/09/2017

Staff Grade	Completion/Start/End	Director	Sr. Mgr	Mgr	Asst Mgr	Sup. Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Accounting								28.8	10,452.00	360.00
	Case planning	20.4		3.6						
	Administration	0.7		6.4		3.4				
	Total for General Case Administration and Accounting	21.1		10.0	0.5	3.4				
Compliance with the Insolvency Act, Rules and best practice								62.2	17,727.00	283.40
	Appointment									
	Banking and Bonding									
	Case Closure	10.3								
	Statutory reporting and statement of affairs			1.9						
	Total for Compliance with the Insolvency Act, Rules and best practice	10.7		1.9						
Investigations								22.1	5,104.50	230.97
	CCDA and investigations	4.0		5.6						
	Total for investigations	4.0		5.6						
Realisation of assets								14.7	4,438.50	301.94
	Debt collection	1.9		1.4						
	Property, business and asset sales	3.0		13.7						
	Retention of Third/Third party assets	1.1								
	Total for Realisation of assets	3.0		14.1						
Trading								28.4	8,065.50	283.64
	Trading									
	Total for Trading									
Dealing with all creditors claims (including employees), correspondence and distributions								28.4	8,065.50	283.64
	Secured									
	Others	1.5		10.5		1.0				
	Creditors committee									
	Total for Dealing with all creditors claims (including employees, correspondence and distributions)	1.5		10.5		1.0				
Other matters which includes meetings, tax, litigation, relations and travel								28.4	8,065.50	283.64
	Seating decisions of creditors including meetings	8.1		11.5						
	Other	13.4								
	Tax	2.9		8.1						
	Litigation	1.5		4.3						
	Total for Other matters	25.9		19.9	0.7	2.5				
	Total hours by staff grade	54.3		62.7	1.2	9.1				
	Total time cost by staff grade	24,116.00		18,708.60	324.00	2,138.50				
	Average hourly rate £:	444.13		314.33	270.00	235.00				
	Total fees drawn to date £:									

APPENDIX 3

CUMULATIVE STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance (to be discharged) £
Expenses incurred with entities not within the Begbies Traynor Group				
Statutory Advertising	The Stationary Office Limited	£250.00	£250.00	0.00
Specific Penalty Bond	AUA Insolvency Risk Services	£488.40	£488.40	0.00
Travel	TFL Rail / C2C / Greater Anglia / Taxis – Parking	£185.15	£185.15	0.00
Telephone, Postage and Stationary	Royal Mail	£24.88	£24.88	0.00
Expenses incurred with entities within the Begbies Traynor Group (<i>for further details see Begbies Traynor Charging Policy</i>)				
Photocopies & Faxes	Begbies Traynor (Central) LLP	£58.30	£58.30	0.00