

Return of Final Meeting in a Creditors' Voluntary Winding Up

S.106

Pursuant to Section 106 of the Insolvency Act 1986

To the Registrar of Companies

Company Number

01901827

Name of Company

(a) Insert full name of company

(a) Datadrum Limited

(b) Insert full name(s) and address(es)

I (b) Nigel Millar and
Baker Tilly Restructuring and Recovery LLP
Abbotsgate House
Hollow Road
Bury St Edmunds IP32 7FA

Alec Pillmoor
Baker Tilly Restructuring and Recovery LLP
Two Humber Quays
Wellington Street West
Hull HU1 2BN

(c) Delete as applicable

(d) Insert date

(e) The copy account must be authenticated by the written signature(s) of the liquidator(s)

(f) Insert venue of the meeting

1 give notice that a general meeting of the company was duly (c) summoned for (d) 25 July 2013 pursuant to Section 106 of the Insolvency Act 1986, for the purpose of having an account (of which a copy is attached (e) laid before it showing how the winding up of the company has been disposed of and (c) no quorum was present at the meeting,

2 give notice that a meeting of the creditors of the company was duly (c) held on (d) 25 July 2013 pursuant to Section 106 of the Insolvency Act 1986, for the purpose of having the said account laid before it showing how the winding up of the company has been conducted and the property of the company has been disposed of and (c) that the same was done accordingly

The meeting was held at (f) Baker Tilly Restructuring and Recovery LLP, Abbotsgate House,
Hollow Road, Bury St Edmunds, IP32 7FA

The winding up covers the period from (d) 17 November 2010 (opening of winding up) to the final meeting (close of winding up)

The outcome of any meeting (including any resolutions passed) was as follows

"That the Liquidators be released in accordance with the provision of section 173(2)(e) of the Insolvency Act 1986 as soon as a return of the final meetings is sent to the Registrar of Companies in accordance with section 106(3) of the Insolvency Act 1986 "

WEDNESDAY



Signed

Date

30 JULY 2013

Presenter's name, address and reference (if any)

N Millar
Baker Tilly Restructuring and Recovery LLP, Abbotsgate House, Hollow Road, Bury St Edmunds, Suffolk IP32 7FA

**IN THE MATTER OF
DATADROM LIMITED IN LIQUIDATION**

JOINT LIQUIDATORS' FINAL PROGRESS REPORT

25 JULY 2013

**NIGEL MILLAR AND ALEC PILLMOOR
JOINT LIQUIDATORS**

APPOINTED 17 NOVEMBER 2010

**BAKER TILLY RESTRUCTURING AND RECOVERY LLP
ABBOTSGATE HOUSE
HOLLOW ROAD
BURY ST EDMUNDS
SUFFOLK
IP32 7FA**

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1. PURPOSE OF REPORT

This is the final report on the conduct of the liquidation of Datadrum Limited following our appointment as joint liquidators on 17 November 2010

This report has been prepared in accordance with insolvency legislation to provide members and creditors and the Registrar of Companies with information relating to the entire period of the liquidation from 17 November 2010 to 25 July 2013

The information in this report is intended to provide an overview of the conduct of the liquidation and to summarise the information provided in the annual progress reports that I have issued during the liquidation:

Year to 16 November 2011
Year to 16 November 2012

Circulated on 10 January 2012
Circulated on 20 December 2012

This report has been prepared solely to comply with the statutory requirements of Section 106 of the Insolvency Act 1986 and Rule 4.126-CVL of the Insolvency Rules 1986 (as amended). It has not been prepared for use in respect of any other purpose, or to inform any investment decision in relation to any debt or financial interest in the company. Neither the Liquidators nor Baker Tilly Restructuring and Recovery LLP accept any liability whatsoever arising as a result of any decision or action taken or refrained from as a result of information contained in this report

2. PROGRESS OF THE LIQUIDATION

2.1. Realisation of Assets

2.1.1. Leasehold Property

As previously advised, the Company's former leasehold trading premises were sold by the Joint Liquidators in September 2011. The sum of £80,000 was received before the settlement of the associated costs of sale and rent. The sum of £2,907 was also paid to the mortgage holder namely Barclays Bank Plc. in settlement of their outstanding charge.

The Corporation Tax return for the period in which the property was sold has been prepared and submitted to HM Revenue and Customs. There was no capital gains tax due on the sale of the property.

2.1.1. Cash at Bank

As previously advised, the sum of £20,044 was received from Bank of Scotland being the credit balance held on the Company's account at the date of our appointment.

2.1.2. Book Debts

In accordance with previous reports, the directors' statement of affairs anticipated that book debts of £18,970 would be collectable against the debtors' ledger of £37,940.

Debts totalling £23,017 proved to be recoverable. In addition to this sum, we have been advised that debts to the value of £5,829 were paid direct to the company's former bank account before being closed and were therefore included within the funds received from the Company's bankers

The remaining debts totalling £9,094 were not considered to be recoverable and have been written off

As previously advised the sum of £295 was also received by the Joint Liquidators in relation to a debtor not included on the Company's ledger

2.1.3. Contract Re-Assignment

The sum of £180 plus VAT was received in respect of the assignment of one of the Company's on-going contracts to the former director with a value of £1,800 plus VAT

2.1.4. Office Equipment

As previously advised, office equipment at the trading premises was valued by Edward Wells FRICS at £3,030. The majority of these assets were covered by a distraint order in favour of HM Revenue & Customs and following the removal and sale of these items at auction, net funds of £1,160 were paid to HM Revenue & Customs in accordance with their order

£278 plus VAT was realised in relation to items not subject to the distraint order

2.1.5. Bank Interest Gross

Interest of £48 was earned on the funds held on the liquidation account in the final period 17 November 2012 to 30 April 2013, bringing the total interest earned in the liquidation to £707.

2.2. Prescribed Part

The "Prescribed Part" is a statutory amount of the company's assets subject to a floating charge to be set aside for the benefit of the Company's non-preferential creditors.

Whilst there were creditors secured by fixed and qualifying floating charges over the assets and undertaking of the company, all claims were settled in full under their fixed charge from the sale of the property, therefore those creditors received no recovery under their floating charges. There was therefore no requirement to estimate the amount of the Prescribed Part of the assets under Section 176A of the Insolvency Act 1986 (as amended)

2.3. Connected Party Transactions

As previously advised, our enquiry in to the existence of any connected party transactions entered into by this company in the year prior to the resolution of the Board of Directors on 13 October 2010 did not reveal any such transactions

As detailed above, one contract was purchased by a company now owned by a former director of the company. This transaction occurred following the appointment of the Joint Liquidators with funds being received on 28 February 2011

2.4. Investigations

In accordance with our statutory obligations, we have filed the appropriate documentation with the Department for Business, Innovation and Skills in relation to the conduct of the directors

2.5. Administration and Planning

This includes dealing with the commencement of the liquidation including the case setup procedures, statutory filing of appointment documents with Companies' House, the submission of the Statement of Affairs at Companies' House, together with day-to-day administration duties. These include but are not limited to handling receipts and payments, VAT and corporation tax issues, liaising with agents and solicitors regarding the sale of the company's property, chasing outstanding book debts, corresponding with the directors and enquiries into the pension scheme

3. DISTRIBUTIONS TO CREDITORS

3.1. Secured Creditors

Barclays Bank Plc benefited from both fixed and floating charges over the assets of the Company Howes Percival Solicitors reviewed the Bank's security and confirmed its validity.

As previously advised, the secured creditor was paid £2,907 from the sale of the property On current information there is nothing further due to the secured creditor under their floating charge.

3.2. Preferential creditors

8 preferential claims totalling £10,427 were received. Distributions have been paid to preferential creditors as follows:

Date	Rate (p in the £)
10 October 2011	100p in the £

3.3. Unsecured Creditors

31 unsecured creditors' claims were received totalling £335,259, of which 30 claims were approved totalling £334,093. One claim was rejected in full as this was in relation to rent for a post appointment period subsequently paid by the Liquidators. Part of another claim was also rejected as this was set off against a sum due to the Company from the creditor.

Distributions have been paid to unsecured creditors as follows.

Date	Rate (p in the £)
22 January 2013	15 3337p in the £

In accordance with Rules 4.186 and 11.7 of the Insolvency Rules 1986, no further dividend will be distributed as the funds realised have already been either distributed or allocated for defraying the expenses of the estate.

4. RECEIPTS AND PAYMENTS SUMMARY

We attach as Appendix B a summary of our receipts and payments for the period from 17 November 2012 to 25 July 2013, and for the entire period of the liquidation.

There remains funds in hand of £0.50 being unclaimed dividends, these funds will be paid to the Treasury Solicitor upon dissolution of the Company.

4.1. VAT Basis

Receipts and payments are shown net of VAT, with any amount due to or from HM Revenue and Customs shown separately. All VAT has now been reclaimed.

5. COSTS AND JOINT LIQUIDATORS' REMUNERATION

5.1. Joint Liquidators' Remuneration and Disbursements

5.1.1. Authority for remuneration and disbursements

The Joint Liquidators have drawn remuneration and disbursements in relation to this assignment as Joint Liquidators as authorised by creditors at the Section 98 meeting on 17 November 2010, the resolution stating:-

"That the remuneration of the Joint Liquidators be fixed by reference to the time properly given by them and their staff in attending to matters arising in the winding up, and may be drawn on account as and when funds permit. The meeting was provided with the attached details of the Joint Liquidators' charge out rates."

"That the Joint Liquidators be authorised to draw "Category 2" disbursements out of the assets as an expense of the liquidation, at the rates disclosed in the policy statement circulated to creditors with the papers convening the meeting a copy of which, for the avoidance of doubt, is attached to these minutes."

A Creditors' Guide to Liquidators' Fees, which provides information for creditors in relation to the remuneration of a Liquidator, can be accessed at the website of the Association of Business Recovery Professionals at www.r3.org.uk > Publications > Statements of Insolvency Practice > Statement of Insolvency Practice 9 – Remuneration of Insolvency Office Holders [England & Wales] Alternatively, I can provide you with a copy on written request to my office

5.1.2. Summary of time costs and remuneration drawn and Category 2 disbursements drawn

The Joint Liquidators' remuneration was approved on a time cost basis by creditors on 17 November 2010. We have incurred time costs of £42,776 plus VAT since the date of our appointment. Of this, a total of £41,396 has been paid and £1,380 remains outstanding. There are insufficient funds to enable any further fees to be drawn and therefore all outstanding and future time costs will be written off

We have also incurred disbursements of £1,335 (including Category 2 disbursements of £19), and drawn disbursements of £680 (including Category 2 disbursements of £19) in relation to the liquidation. The remaining disbursements of £655 will be written off

At the Section 98 meeting on 17 November 2010 creditors approved the Statement of Affairs fee in the sum of £2,000 plus VAT and the Meeting of Creditors fee in the sum of £2,000 plus VAT to be paid to Baker Tilly Restructuring and Recovery LLP. These fees have been paid

5.1.3. Detailed cost breakdown

Attached to this report are five Appendices relating to our costs on this assignment:

- Appendix C: A copy of Baker Tilly Restructuring and Recovery LLP's charging, expenses and disbursements policy statement,
- Appendix D. Joint Liquidators' charge out and disbursement rates,
- Appendix E. Category 2 disbursements table,
- Appendix F. Statement of expenses analysis,
- Appendix G. Joint Liquidators' time cost analysis

Appendices E, F and G provide details of the costs incurred during the period since the date of the last progress report to date and details of the total costs incurred throughout the whole period of the liquidation

The work that we do as Joint Liquidators is derived from the responsibilities placed upon us by the underlying legal and regulatory framework for work of this nature in general. The actual matters with which we have dealt are set out briefly in both this report and in our earlier reports to creditors

We believe this case generally to be of average complexity with the exception of the lengthy nature of the sale of the property and other asset realisations, and otherwise no extraordinary responsibility has to date fallen upon us as Joint Liquidators. The underlying basis of charging proposed to and approved by the creditors has been Baker

Tilly Restructuring and Recovery LLP standard charge out rates. Baker Tilly Restructuring and Recovery LLP charge out rates have been reviewed periodically.

5.2. Other professional costs

5.2.1. Legal Fees

As previously advised, Howes Percival, solicitors, were retained as legal advisors in view of their general experience and expertise in these matters. They have advised me on the sale of the Property and the validity of the Bank's security. I have agreed their remuneration on the basis of their standard hourly charge-out rates, plus VAT and disbursements, and their agreed fees of £6,293 plus VAT have been paid.

Legal fees of £900 were also paid from the sale proceeds of the Property in respect of the Landlord's costs in relation to the sale.

Greene & Greene, solicitors, were retained as legal advisors to assist in the recovery of the Company's book debts. I have agreed their remuneration on the basis of their standard hourly charge-out rates, plus VAT and disbursements, and their agreed fees of £880 plus VAT have been paid.

5.2.2. Agents/Valuers Fees

Roche Chartered Surveyors were retained as agents to assist in the marketing and sale of the Company's leasehold property. I have agreed that they be remunerated on the basis of their standard commission rates, plus disbursements and VAT. They have submitted invoices totalling £2,756 plus VAT which have been paid.

Canham Consulting Limited were instructed to carry out a comprehensive structural engineers report on the leasehold premises. I have agreed their remuneration on the basis of their standard hourly charge-out rates, plus VAT and disbursements, and their agreed fees of £1,030 plus VAT have been paid.

GSL Dardan were retained as agents to ensure the security of the unoccupied leasehold premises prior to their sale. I have agreed that they be remunerated on the basis of their standard hourly rates, plus disbursements and VAT. They have submitted invoices totalling £915 plus VAT which have been paid.

Jardine Lloyd Thompson were paid the sum of £650 plus VAT for their costs in carrying out a fire risk assessment of the Company's trading premises.

Edward Wells FRICS were retained as agents to dispose of the company's tangible assets. I have agreed that they be remunerated on the basis of their standard commission rates, plus disbursements and VAT. They have submitted invoices totalling £796 plus VAT which have been paid.

Mrs Heal provided administration assistance and was paid £22.

5.3. Remuneration and Disbursements incurred in the period from 17 November 2012 to 25 July 2013

We have incurred remuneration of £7,336 plus VAT in the current period. An analysis of time incurred in the period is attached at Appendix G

Category 2 disbursements incurred in the period are detailed in Appendix E

6. JOINT LIQUIDATORS' STATEMENT OF EXPENSES

A statement of the expenses incurred during the period, is attached at Appendix F. This includes all expenses incurred by the Joint Liquidators in the period of the report irrespective of whether they have been paid or not and may include estimated amounts where actual invoices have not been received. The receipts and payments abstract at Appendix B sets out the expenses actually paid in the period together with cumulative figures

7. FINAL MEETINGS AND CLOSURE OF LIQUIDATION

7.1. Final meetings

A final meeting of the members and creditors of the Company was convened for and held on 25 July 2013.

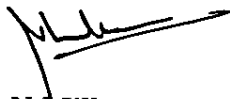
7.2. Release of Liquidator

There was no objection at the final meetings to the conclusion of the liquidation or to the Liquidators obtaining their release and as such we advise that our release as Joint Liquidators will be effective on the filing of this report with the Registrar of Companies.

7.3 Dissolution of the company

The company will be dissolved automatically (cease to exist) three months after we file details of our release with the Registrar of Companies

Should you have any further queries please do not hesitate to contact me.



N Millar
Baker Tilly Restructuring and Recovery LLP
Joint Liquidator

Nigel Millar is licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales
Alec Pillmoor is licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales

Appendix A

COMPANY INFORMATION

Company Name	Datadrum Limited
Functions:	<p>The Joint Liquidators' appointment specified that they would have power to act jointly and severally.</p> <p>The Joint Liquidators' have exercised, and will continue to exercise, all of their functions jointly and severally as stated in the notice of appointment</p>
Previous Company Names	None
Company Number.	01901827
Date of Incorporation	02/04/1985
Trading Name:	Datadrum Limited
Trading Address	1 Page Road, Sweet Briar Industrial Estate, Norwich, Norfolk NR3 2BX
Principal Activity.	Computer and Related Activities
Registered Office:	<p>Baker Tilly Restructuring and Recovery LLP, Abbotsgate House, Hollow Road, Bury St Edmunds, Suffolk IP32 7FA</p> <p>Previously at 1 Page Road, Sweet Briar Industrial Estate, Norwich, Norfolk NR3 2BX</p>

Appendix B

JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT

**FOR THE PERIOD FROM 17 NOVEMBER 2012 TO 25 JULY 2013 AND THE
ENTIRE PERIOD OF THE LIQUIDATION**

		17/11/2012 to 25/07/2013		Total to 25/07/2013	
		£	£	£	£
SOA Value £					
	SECURED ASSETS				
85,000 00	1 Page Road, Sweet Bnair Ind Estate,	0 00		80,000 00	
			0 00		80,000 00
	COST OF REALISATIONS				
0 00	Agents / Valuers Fees	0 00		(5,351 21)	
0 00	Insurance	0 00		(1,834 78)	
0 00	Landlords legal fees	0 00		(900 00)	
0 00	Legal Fees	0 00		(6,293 00)	
0 00	Rent and Rates	0 00		(1,334 75)	
			0 00		(15,713 74)
	SECURED CREDITORS				
(2,800 00)	Barclays Bank Plc	0 00		(2,907 67)	
			0 00		(2,907 67)
	ASSET REALISATIONS				
0 00	Bank Interest Gross	48 05		706 74	
18,284 00	Cash at Bank	0 00		20,044 37	
0 00	Contract re-assignment	0 00		180 00	
18,970 15	Debtors (Pre-Appointment)	0 00		23,017 15	
3,030 00	Office Equipment	0 00		277 67	
0 00	Other Debtors and Accruals	0 00		295 47	
			48 05		44,521 40
	COST OF REALISATIONS				
0 00	Agents / Valuers Fees	0 00		(818 00)	
0 00	Corporation Tax	(127 82)		(166 32)	
0 00	Joint Liquidator's Fees	(9,144 01)		(41,396 01)	
0 00	Legal Fees	0 00		(880 00)	
0 00	Mileage	0 00		(19 20)	
0 00	Postage	(44 22)		(123 39)	
0 00	Search Fees	0 00		(4 00)	
0 00	Specific Bond	0 00		(262 00)	
0 00	Statutory Advertising	(84 60)		(463 50)	
0 00	Storage Costs	(84 90)		(111 43)	
			(9,485 55)		(44,243 85)
	PREFERENTIAL CREDITORS				
(4,150 25)	Holiday Pay	0 00		(4,253 32)	
(5,863 50)	Wages	0 00		(6,174 10)	
			0 00		(10,427 42)
	UNSECURED CREDITORS				
0 00	Department of Employment	(11,564 06)		(11,564 06)	
(75,398 52)	Employees	(732 27)		(732 27)	
(179,029 00)	HM Revenue and Customs	(32,067 91)		(32,067 91)	
(37,533 83)	Trade and Expense Creditors	(6,864 48)		(6,864 48)	
			(51,228 72)		(51,228 72)
	EQUITY				
(922 00)	Ordinary	0 00		0 00	
			0 00		0 00
(180,412 95)			(60,666 22)		0 00
	REPRESENTED BY				
	Bank of Scotland			0 50	
	Unclaimed Dividends			(0 50)	
					0 00
					0 00

BAKER TILLY RESTRUCTURING AND RECOVERY LLP

CHARGING, EXPENSES AND DISBURSEMENTS POLICY STATEMENT

Charging policy

- Partners, directors, managers, administrators, cashiers, secretarial and support staff are allocated an hourly charge out rate which is reviewed from time to time.
- Work undertaken by cashiers, secretarial and support staff will be or has been charged for separately and such work will not or has not also been charged for as part of the hourly rates charged by partners, directors, managers and administrators.
- Time spent by partners and all staff in relation to the insolvency estate is charged to the estate
- Time is recorded in 6-minute units at the rates prevailing at the time the work is done
- The current charge rates for Baker Tilly Restructuring and Recovery LLP Bury St Edmunds are attached
- Time billed is subject to Value Added Tax at the applicable rate
- It is the office holder's policy to ensure that work undertaken is carried out by the appropriate grade of staff required for each task, having regard to its complexity and the skill and experience actually required to perform it
- Baker Tilly Restructuring and Recovery LLP's charge out rates are reviewed periodically.

Expenses and disbursements policy

- Only expenses and disbursements properly incurred in relation to an insolvency estate are re-charged to the insolvency estate
- Expenses and disbursements which comprise external supplies of incidental services specifically identifiable to the insolvency estate require disclosure to creditors, but do not require creditors' approval prior to being drawn from the insolvency estate. These are known as "Category 1" disbursements.
- Expenses and disbursements which are not capable of precise identification and calculation (for example any which include an element of shared or allocated costs) require the approval of creditors prior to being drawn from the insolvency estate. These are known as "Category 2" disbursements
- A resolution to consider approving "Category 2" disbursements at the rates prevailing at the time the cost is incurred to Baker Tilly Restructuring and Recovery LLP Bury St Edmunds will be proposed to the relevant parties responsible for approving remuneration
- General office overheads are not re-charged to the insolvency estate as a disbursement
- Any payments to outside parties in which the office holder or his firm or any associate has an interest will only be made with the approval of the relevant parties responsible for approving remuneration
- Where applicable, expenses and disbursements re-charged to or incurred directly by an insolvency estate are subject to VAT at the applicable rate

Appendix D

BAKER TILLY RESTRUCTURING AND RECOVERY LLP – BURY ST EDMUNDS JOINT LIQUIDATORS' CURRENT CHARGE OUT AND DISBURSEMENT RATES

CHARGE OUT RATES		
	Rate at commencement £	Current rate £
Partner	310	350
Manager	225-245	200-245
Assistant Manager/ Administrator	105-140	55-150
Support staff	65	70-105

“CATEGORY 2” DISBURSEMENT RATES (TABLE B)	
Subsistence	£23 per night
Travel (car)	38p per mile (up to and including 31 March 2010) 40p per mile (from 1 April 2010) 42 5p per mile (from 1 April 2011)

Appendix E**JOINT LIQUIDATORS' CATEGORY 2 DISBURSEMENTS TABLE IN THE PERIOD
FROM 17 NOVEMBER 2012 TO 25 JULY 2013**

Amounts paid or payable to the Office Holder's firm or to any party in which the office holder or his firm or any associate has an interest		
Recipient, Type and Purpose	Paid	Unpaid
	£	£
Total	Nil	Nil

ALL CATEGORY 2 DISBURSEMENTS DURING THE LIQUIDATION

Amounts paid or payable to the Office Holder's firm or to any party in which the office holder or his firm or any associate has an interest		
Recipient, Type and Purpose	Paid	Unpaid
	£	£
Mileage	19 20	Nil
Total	19.20	Nil

Appendix F

STATEMENT OF EXPENSES INCURRED BY THE JOINT LIQUIDATORS IN THE PERIOD FROM 17 NOVEMBER 2012 TO 25 JULY 2013

Type and Purpose	Incurring in Period
	£
Fixed Charge Expenses	
Floating Charge Expenses	
Corporation Tax	127 82
Joint Liquidators' Fees	7,336 00
Joint Liquidators' Disbursements Utilities	652 19
Postage	51 00
Statutory Advertising	84 60
Storage Costs	18 24
Total	8,269.85
Total	8,269.85

STATEMENT OF TOTAL EXPENSES INCURRED BY THE JOINT LIQUIDATORS DURING THE LIQUIDATION

Type and Purpose	Total Incurred £
Fixed Charge Expenses	
Agents/Valuers Fees	5,351 21
Insurance	1,834 78
Landlord's Legal Fees	900 00
Legal Fees	6,293 00
Rent and Rates	1,334 75
Total Fixed Charge Expenses	15,713.74
Floating Charge Expenses	
Agents/Valuers' Fees	818 00
Corporation Tax	166 32
Joint Liquidators' Fees	42,776 50
Joint Liquidators' Disbursements Utilities	652 19
Legal Fees	880 00
Mileage	19 20
Postage	174 39
Search Fees	4 00
Specific Bond	262 00
Statutory Advertising	548 10
Storage Costs	129 67
Total Floating Charge Expenses	46,430.37
Total	62,144.11

JOINT LIQUIDATORS' TIME COST ANALYSIS

FOR THE PERIOD FROM 17 NOVEMBER 2012 TO 25 JULY 2013

HOURS SPENT	Partners	Managers	Assistant Managers/ Administrators	Assistants	Total Hours	Total Time Costs	Average rates
Administration and Planning							
Case Management	0.9	0.7	6.7	0.1	8.4	£1,149.50	£136.85
Closure	0.0	0.0	0.9	0.0	0.9	£126.00	£140.00
Directors	0.0	0.1	0.3	0.0	0.4	£66.00	£165.00
Post-appointment - general	0.0	0.3	0.0	0.0	0.3	£42.00	£140.00
Receipts and Payments	0.8	0.0	3.4	0.0	4.2	£791.00	£188.33
Tax Matters	0.5	0.1	3.0	0.1	3.7	£568.00	£153.51
Totals	2.2	1.2	14.3	0.2	17.9	£2,742.50	£153.21
Realisation of Assets							
Assets - general/other	0.4	0.2	0.0	0.0	0.6	£180.00	£300.00
Land and Property	0.0	0.0	1.9	0.0	1.9	£266.00	£140.00
Totals	0.4	0.2	1.9	0.0	2.5	£446.00	£178.40
Creditors							
Employees	0.0	1.7	0.0	0.0	1.7	£316.50	£186.18
Other Creditor Meetings and Reports	1.2	3.5	8.3	0.6	13.6	£2,394.00	£176.03
Unsecured Creditors	0.5	1.7	6.3	0.0	8.5	£1,437.00	£169.06
Totals	1.7	6.9	14.6	0.6	23.8	£4,147.50	£174.26
TOTAL HOURS	4.3	8.3	30.8	0.8	44.2	£7,336.00	£165.97
TOTAL TIME COST	£1,437.00	£1,882.00	£3,950.50	£66.50		£7,336.00	
AVERAGE CHARGE OUT RATES	£334.19	£226.75	£128.26	£83.13			

APPENDIX G1

JOINT LIQUIDATORS' TIME COST ANALYSIS DURING THE LIQUIDATION

HOURS SPENT	Partners	Managers	Assistant Managers/ Administrators	Assistants	Total Hours	Total Time Costs	Average rates
Administration and Planning							
Appointment	4.3	1.0	0.0	0.1	5.4	£1,564.50	£289.72
Background information	0.0	0.0	0.0	0.2	0.2	£13.00	£65.00
Case Management	3.1	6.7	28.6	1.7	40.1	£5,703.50	£142.23
Closure	0.0	0.0	1.1	0.0	1.1	£154.00	£140.00
Pension Scheme	0.2	0.0	1.8	0.0	2.0	£251.00	£125.50
Post-appointment - general	0.4	1.2	2.2	0.0	3.8	£524.00	£137.89
Receipts and Payments	3.9	0.2	19.9	1.8	25.8	£3,799.50	£147.27
Shareholders/Directors	0.2	1.5	3.0	0.0	4.7	£782.00	£166.38
Tax Matters	2.3	3.4	23.9	0.1	29.7	£3,996.00	£134.55
Totals	14.4	14.0	80.5	3.9	112.8	£16,787.50	£148.83
Investigations							
Investigations/CDDA	1.5	1.4	9.5	0.0	12.4	£1,845.00	£148.79
Shareholders/Director/Debtor/ Bkpt	0.0	0.0	0.3	0.0	0.3	£31.50	£105.00
Totals	1.5	1.4	9.8	0.0	12.7	£1,876.50	£147.76
Realisation of Assets							
Assets - general/other	0.8	0.2	4.7	0.0	5.7	£797.50	£139.91
Chattels	0.4	1.6	1.2	0.0	3.2	£624.50	£195.16
Debtors & sales finance	0.9	2.9	20.9	0.0	24.7	£3,178.50	£128.68
HP/Leasing creditors	0.0	0.0	0.0	0.1	0.1	£6.50	£65.00
Land and Property	8.3	14.6	31.4	0.6	54.9	£9,392.50	£171.08
Sale of business	0.0	0.0	0.2	0.0	0.2	£22.00	£110.00
Stock and WIP	0.0	0.4	0.0	0.0	0.4	£90.00	£225.00
Totals	10.4	19.7	58.4	0.7	89.2	£14,111.50	£158.71
Creditors							
1st creditors/shareholders meetings and reports	1.2	1.5	1.1	0.0	3.8	£825.00	£217.11
Employees	0.2	9.2	3.3	0.0	12.7	£2,099.50	£165.31
Other Creditor Meetings and Reports	1.5	5.3	14.0	1.9	22.7	£3,612.00	£159.12
Preferential Creditors	0.0	0.3	3.5	0.0	3.8	£454.00	£119.47
Secured Creditors	0.0	0.0	0.5	0.0	0.5	£52.50	£105.00
Unsecured Creditors	1.0	2.7	14.8	0.8	19.3	£2,883.50	£149.40
Totals	3.9	19.0	37.2	2.7	62.8	£9,926.50	£151.59
Case Specific Matters - Legal Matters							
Legal Matters	0.0	0.0	0.7	0.0	0.7	£74.50	£106.43
Totals	0.0	3.3	0.7	0.0	4.0	£74.50	£166.63
TOTAL HOURS	30.2	57.4	186.6	7.3	281.5	£42,776.50	£151.96
TOTAL TIME COST	£9,625.00	£11,904.50	£20,750.00	£497.00		£42,776.50	
AVERAGE CHARGE OUT RATES	£318.71	£207.40	£111.20	£68.08			

NOTE: Please see the attached notes to the time analysis for an explanation of the type of work that is commonly undertaken in respect of each of the categories above

NOTES TO APPENDIX G

JOINT LIQUIDATORS' TIME COST ANALYSIS

a) Administration and Planning

This includes dealing with the commencement of the case administration, together with day-to-day case administration duties, maintenance of records and ongoing statutory obligations. These include but are not limited to handling receipts and payments, VAT and Income tax issues, pension queries and general correspondence. Other matters which are required to be dealt with as part of the appointment and which will fall under this heading include case planning and strategy, case reviews, bonding, maintenance and obtaining books and records, general meetings / correspondence, statutory and other advertising, insurance, re-directed mail, and statutory reports.

b) Investigations

Where appropriate this will include such matters as investigation of pre-appointment transactions in accordance with the relevant Statement of Insolvency Practice (SIP 2), and the investigation of any potential antecedent transactions such as transactions at under value and preferences which may result in legal action resulting in a recoverable asset.

c) Realisation of Assets

This includes dealing with all aspects of the realisation of assets including identifying, securing and insuring assets, and (where applicable), property, business and asset sales, retention of title claims and debt collection. Other matters dealt with during the case administration which will relate to asset realisation may commonly include effecting disclaimers, dealing with landlords, liaising with agents, undertaking inventories, meetings with purchasers / directors, arranging collection of leased assets, obtaining insurance, pursuing antecedent claims identified as part of the investigation work set out above. Details of the specific asset realisation work undertaken on this case are set out in the main body of the report. Asset realisation is considered to be a key aspect of the case administration.

d) Creditors

Queries from and correspondence with creditors and employees have been necessary aspects of the case administration process. Reports to creditors are also an important part of ongoing matters relating to this aspect of the case.

e) Case Specific Matters

Any case specific matters will generally be set out in the body of the report but will commonly include meetings, correspondence and telephone calls relating to specific issues in the case which do not fall into any the categories set out above and are specific to the case in question. This may include work done in relation to litigation, general advice or other major issues.