

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 01997424

Company name in full Alfabet Screenprint Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Richard

Surname Cole

3 Liquidator's address

Building name/number Stamford House

Street Northenden Road

Post town Sale

County/Region Cheshire

Postcode M33 2DH

Country

4 Liquidator's name ①

Full forename(s) Steve

Surname Kenny

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number Stamford House

Street Northenden Road

Post town Sale

County/Region Cheshire

Postcode M33 2DH

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

John Cole

X

Signature date

^d0

^d9

^m0

^m5

^y2

^y0

^y2

^y3

**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 **Calum Percival**

Company name **KBL Advisory Limited**

Address
Stamford House
Northenden Road

Post town **Sale**

County/Region **Cheshire**

Postcode **M 3 3 2 D H**

Country

DX

Telephone **0161 637 8100**

**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

To All Known Creditors

Your ref:
Our ref: KBL2131

Please contact: Calum Percival
Direct dial: 0161 637 8100
Email: Calum@Kbl-advisory.com

10 March 2023

Dear Sirs

Alfabet Screenprint Limited - In Creditors' Voluntary Liquidation

Registered Address:	Stamford House, Northenden Road, Sale, Cheshire, M33 2DH
Previous Registered Address:	Church Court, Stourbridge Road, Halesowen, B63 3TT
Trading Address:	Church Court, Stourbridge Road, Halesowen, B63 3TT
Registered number:	01997424
Joint Liquidators:	Richard Cole and Steve Kenny
Joint Liquidators' Address:	Stamford House, Northenden Road, Sale, Cheshire, M33 2DH
Date of Appointment:	14 March 2022

I am now in a position to conclude the Liquidation of the Company and therefore I enclose the following:

- Notice of no dividend;
- Notice that the Company's affairs are fully wound up; and
- My final account of the Liquidation.

If you require any further information, please do not hesitate to contact Calum Percival of my office.

Yours Faithfully



Richard Cole
Joint Liquidator

NOTICE OF NO DIVIDEND

Company Name: Alfabet Screenprint Limited (In Liquidation) ("the Company")

Company Number: 01997424

This Notice is given under Rule 14.36 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Joint Liquidator of the Company, Richard Cole, of KBL Advisory Limited Stamford House, Northenden Road, Sale, Cheshire, M33 2DH (telephone number: 0161 637 8100), who was appointed by the members and creditors.

The Joint Liquidator gives notice confirming that no dividend will be declared in the Liquidation of the Company.

The funds realised have already been distributed or used or allocated for paying the expenses of the Liquidation.

The Joint Liquidator will now proceed to conclude the Liquidation and therefore any claims against the assets of the Company are required to be established by 27 March 2023.

Signed: 
Richard Cole
Joint Liquidator

Dated: 10 March 2023

NOTICE THAT THE COMPANY'S AFFAIRS ARE FULLY WOUND UP

Company Name: **Alfabet Screenprint Limited (In Liquidation) ("the Company")**

Company Number: **01997424**

This Notice is given under Rule 6.28 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Joint Liquidator of the Company, Richard Cole, of KBL Advisory Limited, Stamford House, Northenden Road, Sale, Cheshire, M33 2DH (telephone number: 0161 637 8100), who was appointed by the members and creditors.

The Joint Liquidator gives notice that the Company's affairs are fully wound up.

Creditors have the right:

- (i) to request information from the Joint Liquidator under Rule 18.9 of the Rules;
- (ii) to challenge the Joint Liquidator's remuneration and expenses under Rule 18.34 of the Rules; and
- (iii) to object to the release of the Joint Liquidators by giving notice in writing below before the end of the prescribed period to:

Richard Cole
KBL Advisory Limited
Stamford House, Northenden Road, Sale, Cheshire, M33 2DH

The prescribed period ends at the later of: (i) eight weeks after delivery of this notice, or (ii) if any request for information under Rule 18.9 of the Rules or any application to court under that Rule or Rule 18.34 of the Rules is made, when that request or application is finally determined.

The Joint Liquidators will vacate office under Section 171 of the Insolvency Act 1986 ("the Act") on delivering to the Registrar of Companies the final account and notice saying whether any creditor has objected to release.

The Joint Liquidators will be released under Section 173 of the Act at the same time as vacating office unless any of the Company's creditors objected to release.

Relevant extracts of the Rules referred to above are provided overleaf.

Signed: 
Richard Cole
Joint Liquidator

Dated: 10 March 2023

**RELEVANT EXTRACTS OF RULES 18.9 AND 18.34 OF
THE INSOLVENCY (ENGLAND & WALES) RULES 2016**

Rule 18.9

- (1) The following may make a written request to the office-holder for further information about remuneration or expenses set out in a final report under rule 18.14:
- a secured creditor;
 - an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question); or
 - any unsecured creditor with the permission of the court.
- (2) A request or an application to the court for permission by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report by the person, or by the last of them in the case of an application by more than one creditor.

Rule 18.34

- (1) This rule applies to an application in a winding-up made by a person mentioned in paragraph (2) on the grounds that:
- the remuneration charged by the office-holder is in all the circumstances excessive;
 - the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or
 - the expenses incurred by the office-holder are in all the circumstances excessive.
- (2) The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable:
- a secured creditor; or
 - an unsecured creditor with either
 - (i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or
 - (ii) the permission of the court.
- (3) The application by a creditor must be made no later than eight weeks after receipt by the applicant of the final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question.

JOINT LIQUIDATORS' FINAL ACCOUNT

Alfabet Screenprint Limited - IN CREDITORS' VOLUNTARY LIQUIDATION

KBL Advisory Limited

Stamford House, Northenden Road, Sale, Cheshire, M33 2DH

0161 637 8100

Content

- Executive Summary
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EXECUTIVE SUMMARY

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

Assets

Asset	Estimated to realise per Statement of Affairs	Final Realisations per Final Receipts & Payments Account
Book Debts	Uncertain	£5,959
Tax / Insurance Refunds	Nil	£208
Sundry Refund	Nil	£73
Cash at Bank	Nil	Nil
Cash in Hand	£13,200	£13,200

Expenses

Expense	Total Expense Incurred per Final Receipts & Payments Account
Joint Liquidators' Fees	£12,677
Preparation of the Statement of Affairs	£5,000
Agents/Valuers Fees	£1,055
Accountancy Fees	£300
IT Costs	£50
Statutory Advertising	£258
Bordereau Premium	£100

Dividend prospects

There have been no dividends paid to any class of creditor.

Closure

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

WORK UNDERTAKEN BY THE JOINT LIQUIDATORS

The Joint Liquidators are required to explain to creditors the work that has been undertaken during the period. As this is the first and final report to creditors the review period is from the date of appointment, 14 March 2022 to 27 February 2023.

A summary of the Joint Liquidator's final receipts and payments account is shown at **Appendix II**.

A summary of the Joint Liquidators' time costs during the review period can be found at **Appendix III** together with a detailed list of the work undertaken in the review period at **Appendix IV**.

Further information on the work undertaken during the review period and during the course of the entire liquidation can be found below.

Administration And Planning

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 **Appendix IV**.

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

- Case reviews
- Weekly case strategy meetings
- General correspondence regarding case matters
- Cashiering including accounting for all receipts and payments and regular bank reconciliations

Enquiries And Investigations

Shortly after appointment, the Liquidators undertook a review of all the information available and conducted an initial assessment of whether there were any matters which may have led to any recoveries for the benefit of creditors.

No further assets or actions that might lead to a recovery for creditors were identified.

Although this work did not generate any financial benefit to creditors, it was necessary to meet the statutory duties as well as conduct appropriate enquiries and investigations into potential rights of actions to enhance realisations.

Realisation Of Assets

Asset realisations are shown on the Receipts and Payments account at **Appendix II**.

Detailed below is key information about the asset realisations and strategy, however, more details about the work undertaken may be found at **Appendix IV**. 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.

Book debts

From the directors' Statement of Affairs, the book debts had a book value of £18,484 and the estimated realise value was uncertain.

Following their appointment, the Joint Liquidators reviewed the outstanding ledger, and it was apparent that the sum of £10,585 was owed to the Company. The Joint Liquidators issued demand letters to each debtor requesting payment of the outstanding balances. Two customers had already paid their outstanding balance prior to the liquidation totalling £3,313.

The sum of £1,314, in respect of two debts following multiple letters being issued to them without response, has been written off as it was not considered cost effective to continue to pursue the outstanding balance. The costs to instruct solicitors would have outweighed any benefits.

The sum of £5,959 was received from the customers. No further realisations will be received.

Tax / Insurance Refund

Following the appointment of the Joint Liquidators, the Company received a refund from Cotters Insurance Brokers of £208, relating to a refund of business insurance.

Sundry Refund

Since the Joint Liquidators appointment, the sum of £73 has been received in respect of refund on bank charges applied prior to the liquidation.

Cash in hand

The SIP6 report to creditors showed the Company as having tangible fixed assets comprising plant & machinery and fixtures & fittings with a total book value of £1,547, as well as stock with a book value of £29,153.

The Director has confirmed that these assets were sold by the Company, prior to the appointment of the Joint Liquidators, for a total of £11,000 plus VAT to Stuart Clift who is an unrelated party on 28 February 2022. The sale was facilitated by a third-party agent, Mike Gabel from JPS Chartered Surveyors ("JPS") was instructed to carry out a valuation of the Company's assets. Please note that JPS are authorised and regulated by RICS.

The pre appointment asset realisations value is £13,200 before any deductions; the Joint Liquidators have reviewed the transactions and believe that market value of the assets was realised.

Payments

Following the sale of assets pre appointment JPS held the funds in their client account until a post appointment client account for the Company had been opened, and therefore billed their fees following the Joint Liquidators appointment.

VAT Reclaim

The Joint Liquidators have submitted a VAT Return to HMRC with the sum of £3,868 being owed to the Company. The VAT has been assigned to KBL Advisory Limited and once received, this will be paid against the outstanding balance owed to KBL Advisory Limited.

Creditors

Despite the fact there are no funds available to any class of creditor in this matter, the Joint Liquidators have had to carry out key tasks which are detailed in the list at **Appendix III**. The following sections explain the outcomes to creditors and any distributions paid.

Reporting

The Joint Liquidators have met their statutory and regulatory duties to report to creditors, as listed below.

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

- The report presented to the s.99 meeting of creditors;
- Final progress report.

Secured creditors

The Company had granted security to Lloyds Bank PLC ("Lloyds") on 13 July 1987, Lloyds were owed the sum of £14,967 at the date of liquidation in respect of the overdraft facility . There have been insufficient realisations to allow a distribution to Lloyds.

The Company had granted security to Lloyds TSB Commercial Finance Limited ("Lloyds TSB") on 26 May 2000. There was no outstanding liability owed to Lloyds TSB at the date of Liquidation.

Preferential creditors

Employee claims

Eight employees were made redundant prior to the Company entering Liquidation. The relevant information for employees to submit claims was given to the Redundancy Payments Service (RPS) and information and help has been given to employees to enable them to submit their claims online.

Employee claims were shown on the Statement of Affairs at £4,425. However, a proof of debt form has not been submitted by the RPS.

There were insufficient funds to make a distribution to the preferential creditors.

Secondary Preferential creditors

H M Revenue & Customs (HMRC) is a secondary preferential creditor for VAT, PAYE Income Tax, Employees' NIC, CIS deductions, student loan deductions.

HMRC was estimated to have a secondary preferential claim of £14,960.94. However, a proof of debt form has not been submitted by HMRC.

There were insufficient funds to make a distribution to the secondary preferential creditors.

Unsecured creditors

Total unsecured creditor claims were detailed in the Statement of Affairs at £155,508. Twelve claims have been received from unsecured creditors, but no work has been undertaken in agreeing creditor claims because there are insufficient funds available for a distribution to unsecured creditors.

ETHICS

Please be advised that the Joint Liquidators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

General ethical considerations

Prior to the Joint Liquidators' appointment, a review of ethical issues was undertaken, and no ethical threats were identified. A further review has been carried out and no threats were identified in respect of the management of the insolvency appointment.

FEES AND EXPENSES

The Joint Liquidators' fees

The basis of the Joint Liquidators' fees was approved by creditors on 14 March 2022 in accordance with the following resolution:

“That the Joint Liquidators be remunerated by reference to the time properly given by the Joint Liquidators and their staff (calculated at the prevailing hourly rate) in attending to matters arising in the Liquidation as set out in the fees estimate.”

The fees estimate detailed estimated time costs to be incurred totalling £30,750. The total time costs during the period of appointment amount to £28,194 representing 95 hours at an average hourly rate of £298 and a comparison between the original estimate and time costs to date is given at **Appendix V**.

Due to insufficient asset realisations, time costs of £15,517 have been written off.

Expenses

The expenses, which include disbursements that have been incurred and paid during the period are detailed on **Appendix VI**.

The Category 1 expenses paid for in the period 14 April 2022 to 27 February 2023 total £1,677 are detailed at Appendix II and represent payments to parties not associated with the firm, who have provided services or goods for the administration of the assignment.

No Category 2 expenses have been incurred or recharged in the period of this report.

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/technical-library/fees> and the firm's charge-out rate and expenses policy can be located at **Appendix VII**.

A hard copy of both the Creditors' Guide and the firm's charge-out rate and expenses policy may be obtained on request.

Other professional costs

The Joint Liquidators did not instruct any professional advisors since their appointment. JPS's costs were incurred in relation to the pre appointment sale of assets

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.

CONCLUSION

There are no other matters outstanding, and the affairs of the company have been fully wound up.

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

Signed
Richard Cole
Joint Liquidator



Appendix I
Statutory Information

Company Name	Alfabet Screenprint Limited
Former Trading Name	N/A
Company Number	01997424
Registered Office	Stamford House, Northenden Road, Sale, Cheshire, M33 2DH
Former Registered Office	Church Court, Stourbridge Road, Halesowen, B63 3TT
Officeholders	Richard Cole and Steve Kenny
Officeholders address	KBL Advisory Limited, Stamford House, Northenden Road, Sale, Cheshire, M33 2DH
Date of appointment	14 March 2022

Appendix II

Receipts and Payments account for the period 14/03/2022 to 27/02/2023

Alfabet Screenprint Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments
To 27/02/2023

S of A £		£	£
	ASSET REALISATIONS		
Uncertain	Book Debts	5,958.84	
	Tax / Insurance Refunds	208.40	
	Sundry Refund	73.19	
NIL	Cash at Bank	NIL	
13,200.00	Cash in Hand	13,200.00	
			19,440.43
	COST OF REALISATIONS		
	Bordereau Premium	100.00	
	Preparation of S. of A.	5,000.00	
	Office Holders Fees	12,677.43	
	Accountancy Fees	300.00	
	Agents/Valuers Fees	1,055.00	
	IT Costs	50.00	
	Statutory Advertising	258.00	
			(19,440.43)
	PREFERENTIAL CREDITORS		
(14,960.94)	HM Revenue and Customs	NIL	
(4,425.44)	Employee Arrears/Hol Pay	NIL	
			NIL
	FLOATING CHARGE CREDITORS		
(14,967.07)	Floating Charge Creditor	NIL	
			NIL
	UNSECURED CREDITORS		
(13,685.00)	Trade & Expense Creditors	NIL	
(97,326.51)	Employees / Directors	NIL	
(43,333.36)	Banks/Institutions	NIL	
(1,163.00)	Directors Loan Account	NIL	
			NIL
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	
			NIL
(176,761.32)			NIL
	REPRESENTED BY		
	Amount owed to KBL Advisory Limited		(3,868.09)
	Vat Control Account		3,868.09
			NIL

Appendix III

Time cost information for period 14/03/2022 to 27/02/2023

Time Entry - SIP9 Time & Cost Summary

KBL2131 - Alfabet Screenprint Limited
All Post Appointment Project Codes
To: 27/02/2023

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	1.90	9.20	16.80	12.35	40.25	12,878.25	319.96
Creditors	0.20	1.30	5.90	3.50	10.90	3,113.00	285.60
Investigations	0.00	2.10	21.70	0.00	23.80	6,667.50	280.15
Realisation of Assets	0.50	0.20	16.45	2.40	19.55	5,534.50	283.09
Statutory Compliance	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	2.60	12.80	60.85	18.25	94.50	28,193.25	298.34
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

Appendix IV

Detailed list of work undertaken for Alfabet Screenprint Limited in Creditors' Voluntary Liquidation for the review period 14/03/2022 to 27/02/2023

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

General Description	Includes
Statutory and General Administration	
Statutory/advertising	VAT returns Advertising in accordance with statutory requirements Bonding the case for the value of the assets
Document maintenance/file review/checklist	Filing of documents Periodic file reviews documenting strategy Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Bank account administration	Preparing correspondence opening and closing accounts Requesting bank statements Correspondence with bank regarding specific transfers Banking remittances and issuing BACS payments
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
Meeting of Creditors	Preparation of meeting notices, proxies/voting forms and advertisements notice of meeting to all known creditors Collate and examine proofs and proxies/votes to decide on resolutions Preparation of meeting file, including agenda, certificate of postage, attendance register, list of creditors, reports to creditors, advertisement of meeting and draft minutes of meeting. Responding to queries and questions following meeting Issuing notice of result of meeting.
Closure	Review case to ensure all matters have been finalised Draft final report Obtain clearance to close case from HMRC together with submitting final tax return File documents with Registrar of Companies
Investigations	
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
Statutory reporting on conduct of director(s)	Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service
Realisation of Assets	
Debtors	Reviewing and assessing debtors' ledgers Collecting supporting documentation Correspondence with debtors
Refunds	Requesting sundry refunds from different entities
Cash in Hand	Requesting funds held by agents to be transferred to liquidation estate
Creditors and Distributions	
Pension scheme	Identifying whether there is a pension scheme Submitting the relevant notices if a pension scheme is identified
Reports	Circulating initial report to creditors upon appointment Circulating final report to creditors
Creditor Communication	Receive and follow up creditor enquiries via telephone Assisting employees to pursue claims via the RPS Corresponding with the PPF and the Pensions Regulator
Dealing with proofs of debt	Receipting and filing POD when not related to a dividend
Processing proofs of debt	Preparation of correspondence to potential creditors inviting submission of POD Receipt of POD

Appendix V

Time costs summary for period, cumulative & comparison with estimate for Alfabet Screenprint Limited IN CREDITORS VOLUNTARY LIQUIDATION

	Fees estimate			Total time costs incurred to date			
Work category	Number of hours	Blended hourly rate £ per hour	Total fees £	Number of hours	Average hourly rate £ per hour	Total time costs £	Variance £
Administration and planning	29	269	7,815	40	320	12,878	5,063
Realisation of assets	22	279	7,055	20	283	5,535	-1,700
Creditors (claims and distribution)	37	263	6,140	11	285	3,113	-3,027
Investigations	27	261	9,740	24	280	6,668	-3,072
TOTAL	115		30,750	95		28,194	-2,736

Administration and planning time costs were exceeded due to:

- Misallocation of time that should have been posted within Realisation of Assets and Creditors.
- Additional time spent carrying out case reviews

Appendix VI

Expenses summary for period, cumulative & comparison with estimate for Alfabet Screenprint Limited in Creditors' Voluntary Liquidation

Below are details of the Joint Liquidators' expenses for the Review Period

Expenses	Actual expenses incurred to date £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Category 1 Expenses		
Advertising	258	-
Bonding	100	-
Agents/Valuers Fees	1,055	-
IT Costs	50	-
Accountancy Fees	300	
Category 2 Expenses		
There were no Category 2 Expenses drawn		

Appendix VII

Current charge-out rates for the firm

KBL Advisory Limited's Published Charge Out Rates and Expenses Policy As At 1 July 2022

Time

Our hourly charge out rates are charged in 6-minute units.

The actual rate charged will depend upon the nature of each activity undertaken for the case and / or the person undertaking that activity. The firm's charge out rates, which may increase from time to time during the course of the case, are as follows:

From effect of 1 July 2022

Grade / activity	Hourly rate (charged in 6-minute units)
	£
Director	495
Senior Manager	440
Manager	385
Assistant Manager	340
Senior Administrator	305
Administrator	255

Prior to the 1 July 2022, the firms charge out rates were as follows:

Grade / activity	Hourly rate (charged in 6-minute units)
	£
Director	465
Senior Manager	385
Manager	305
Senior Administrator	250 – 270
Administrator	125 – 230

Allocation of Time

Time is allocated by function and the main categories are set out below:

Administration and Planning

Statutory & Compliance Work
Reporting To Debenture Holder, Creditors' Committee
Statutory Advertising
Bonding
Correspondence with Other Office Holders
Health & Safety
Books & Records
Closing
Filing & Photocopying
Travel
Case Reviews
Case Management and Monitoring
Strategy

Creditors

Agreement of Creditors' Claims
Preferential Creditors
Secured Creditors
Unsecured Creditors
Employee Matters
Committee Report & Meeting
Statutory Reporting To Creditors
Payment of Dividend

Asset Realisations

Business and Assets
Freehold Property
Leasehold Property
Plant & Machinery / Motor Vehicles.
Stock
Other Assets
Books Debts
Refunds
Insurance of Assets
ROT

Investigations

Perusing Antecedent Transactions
CDDA Reports
Review of Pre-Appointment Transactions
Reports on Conduct

Trading (If applicable)

Supervision and Management of Ongoing Trading
Management of Operations
Cashiering For Trading

Pre-Appointment Work

Conflicts Check
Preparation of Pre-Appointment Reports

Tax & VAT

Submission of Tax and VAT Returns
Correspondence with HMRC
Tax & VAT Reviews

Cashiering

Management and Operation of Estate Account
Statutory Receipts and Payments Accounts
Bank Reconciliations

Consultants

From time to time, the firm may engage the services of self-employed or freelance consultants to assist in the administration of a case.

Where such consultants are engaged, their time is charged and recorded on the firm's time recording system at the level commensurate with their experience and at the same grade as equivalently experienced and directly employed staff fulfilling that role.

Expenses

Expenses incurred directly in connection with the administration of all cases are charged at the following rates:

Expense	Charge Policy
Postage	At Cost
Photocopies / Printing	If Undertaken By Third Party; At Cost
Document storage / retention	£50 per case at cost through a third-party provider
AML checks	£5 per individual
Faxes Sent / Received	If Undertaken By Third Party; At Cost
Room Hire Where Required For Statutory Meetings (Whether Meetings Are Attended Or Not)	At Cost
UK Company, Individual And Company Searches	At Cost
Credit Searches (Individual And Company)	At Cost
Travel & Accommodation Costs As Required	At Cost (Hotels, Air Travel, Rail, Taxis, Public Transport, Parking, Subsistence etc.).
Other Third Party Expenses Incurred Directly In Connection With The Case	At Cost

Category 2

Business Mileage

Payments made to office-holders or staff members for car journeys in relation to the insolvency appointment at 45p per mile in accordance with HMRC non-profit rate.

Postage and stationery

For all official stationery, printing, postage and telephone charges including notices to creditors and contributories in respect of the first meeting of creditors and contributories:

- (i) For a number of creditors and contributories not exceeding 25 - £150
- (ii) For every additional 10 creditors and contributories or part - £40

Where any other reports are issued or meetings of creditors or contributories are held by the office holder for the issuing of those reports or for the summoning and holding of those meetings:

- (i) For a number of creditors and contributories not exceeding 25 - £120
- (ii) For every additional 10 creditors and contributories or part - £30

Room Hire

£75 for room hire made available in-house for case specific meetings. Charge is only be made when attendance of debtor/ director and/or creditors is likely and a meeting room has been set aside. Where appropriate, external room hire at cost (Category 1)

Storage

Either pro-rata per number of boxes per storage charge invoice where an external records storage provider provides this facility to the firm (Category 1). Or £5 for each box and £5 per box per annum storage. (Category 2)

Please note that the above changes and policies are subject to review.