

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

THURSDAY



AAAQ7VIO

A09

12/08/2021

#43

COMPANIES HOUSE

1 Company details

Company number 0 2 5 4 3 4 0 6
Company name in full Gill Trading Co (Yorkshire) Limited

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

2 Liquidator's name

Full forename(s) John
Surname Twizell

3 Liquidator's address

Building name/number c/o Geoffrey Martin & Co
Street 3rd Floor
Post town One Park Row
County/Region Leeds
Postcode L S 1 5 H N
Country

4 Liquidator's name ①

Full forename(s) James
Surname Sleight

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

5 Liquidator's address ②

Building name/number c/o Geoffrey Martin & Co
Street 3rd Floor
Post town One Park Row
County/Region Leeds
Postcode L S 1 5 H N
Country

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

LIQ14

Notice of final account prior to dissolution in CVL

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.

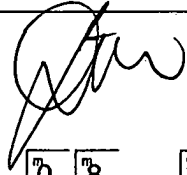
8

Sign and date

Liquidator's signature

Signature

X



X

Signature date

d

1

d

0

m

0

m

8

y

2

y

0

y

2

y

1

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 John Twizell

Company name PKF GM

Address 3rd Floor

One Park Row

Post town Leeds

County/Region

Postcode L S 1 5 H N

Country

DX

Telephone 0113 2445141



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

Gill Trading Co (Yorkshire) Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 20 September 2020 To 10 June 2021

Statement of Affairs		£	£
	ASSET REALISATIONS		
	Bank Interest Gross	625.73	
132,434.30	Cash in solicitor's client account	132,295.70	
731.00	Cash held by director for the Company	720.89	
			133,642.32
	COST OF REALISATIONS		
	Specific Bond	240.00	
	Preparation of S of A	2,500.00	
	Office Holders Fees	7,500.00	
	Disbursements	7.80	
	Category 2 Disbursements	60.30	
	Taxation advice	4,800.00	
	Legal Fees	166.66	
	Corporation Tax	118.37	
	Storage Costs	71.37	
	Statutory Advertising	369.00	
			(15,833.50)
	UNSECURED CREDITORS		
	Trade & Expense Creditors	2,552.51	
(1,000.00)	HM Revenue & Customs - Corporation	NIL	
(134,373.00)	Directors' Loan Account	115,256.31	
			(117,808.82)
	DISTRIBUTIONS		
(60,000.00)	Ordinary Shareholders	NIL	
			NIL
(62,207.70)			0.00
	REPRESENTED BY		
			NIL

FINAL ACCOUNT

Gill Trading Co (Yorkshire) Limited – In Creditors' Voluntary Liquidation ("the Company")

Dated 10 June 2021

FINAL ACCOUNT OF GILL TRADING CO (YORKSHIRE) LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION ("THE COMPANY")

Content

- Executive summary
- Administration and planning
- Enquiries and investigations
- Realisation of assets
- Creditors
- Ethics
- Fees and expenses
- Creditors' rights
- Conclusion

Appendices

- Appendix I Statutory information
- Appendix II Receipts and Payments account for the period 20 September 2020 to 10 June 2021 ("the Review Period") and the Liquidation as a whole
- Appendix III Detailed list of work undertaken during the Liquidation
- Appendix IV Time cost information for Review Period and the Liquidation as a whole
- Appendix V Time costs summary for the Review Period, the Liquidation as a whole and comparison with estimate
- Appendix VI Expenses summary for the Review Period, the Liquidation as a whole and comparison with estimate

FINAL ACCOUNT OF GILL TRADING CO (YORKSHIRE) LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION ("THE COMPANY")

EXECUTIVE SUMMARY

A summary of the key financial information contained within this report is set out below.

Assets

Asset	Estimated to realise per Statement of Affairs £	Realisations to date £	Anticipated future realisations £	Total anticipated realisations £
Cash at solicitors	132,434	132,295	Nil	132,295
Cash held by director	731	721	Nil	721
Bank interest gross	N/a	626	Nil	626
Total	133,165	133,642	Nil	133,642

Expenses

Expense	Amount per fees and expenses estimates £	Expense incurred to date £	Anticipated further expense to closure £	Total anticipated expense £
Pre-Liquidation fees	2,500	2,500	Nil	2,500
Liquidators' costs	3,500	20,037	Nil	7,500
Tax advice fees	N/a	4,800	Nil	4,800
Legal fees	N/a	167	Nil	167
Corporation Tax	N/a	118	Nil	118
Disbursements				
- Category 1	446	688	Nil	688
- Category 2	48	60	Nil	60
Total	6,494	28,370	Nil	15,833

Dividend prospects

Creditor class	Distribution / dividend paid to date	Total anticipated distribution / dividend
Secured creditor	N/a	N/a
Preferential creditors	N/a	N/a
Unsecured creditors	£117,809	£117,809

Closure

All matters in the Liquidation have been resolved and completed and the Liquidation may now be concluded.

FINAL ACCOUNT OF GILL TRADING CO (YORKSHIRE) LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION ("THE COMPANY")

ADMINISTRATION AND PLANNING

Statutory information

Statutory information relating to the Company and the Liquidation may be found at Appendix I.

The Joint Liquidators are required to meet a considerable number of statutory and regulatory obligations in respect of the Liquidation. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the Liquidation, they assist in the efficient and compliant progressing 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 III.

Reporting

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

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

- The previous year's progress report.

Other administration tasks

During the Review Period, the following material administrative tasks were carried out:

- periodic case reviews;
- maintaining the Liquidation cash book and regularly reconciling the balance to the Liquidation bank account statements;
- statutory requirements imposed by the Insolvency Act 1986 and the Insolvency Rules 2016 and best practice guidelines issued by various Insolvency bodies.

ENQUIRIES AND INVESTIGATIONS

The background circumstances leading up to this Liquidation are exceptional.

The director at the time of Liquidation Mrs Gill had been appointed in March 2017. Her appointment was because the Company's only previous director (her son) had passed away in November 2016. Her appointment was a statutory requirement to fill this vacancy (she was the major shareholder) and to enable the Company to address and respond to an investigation into the Company's affairs already initiated by HM Revenue & Customs Alcohol Duty Fraud team.

Mrs Gill had had no previous involvement whatsoever with the day to day affairs of the Company prior to her appointment.

The Company had previously sold its business in November 2012, following which its only activity was the renting of its premises.

The background to Mrs Gill's appointment and the events leading up to the Liquidation are described in detail in the director's report made available to the members and creditors of the Company at the Liquidation.

FINAL ACCOUNT OF GILL TRADING CO (YORKSHIRE) LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION ("THE COMPANY")

The Joint Liquidators have carried out a review of the Company's affairs in the period prior to their appointment. This included seeking information and explanations from the director, her family and professional advisers.

The Joint Liquidators have met with Mrs Gill. The director was unable to provide any historic books and records as she simply did not have them, nor had access to them. The historic records appear to have been held by a combination of the former director (deceased) and / or the Company's solicitors and accountants engaged by that director and for a variety of reasons have not been made available to the Joint Liquidators, despite efforts to recover them.

The Joint Liquidators' firm was engaged by the Company (following Mrs Gill's appointment) to assist the Company address the investigation initiated by HM Revenue & Customs Alcohol Duty Fraud team. Thus, the Joint Liquidators already had an awareness of the key issues facing the Company in this period leading up to the Liquidation when Mrs Gill was a director. Mrs Gill provided a Statement of Affairs.

The Joint Liquidators have met their statutory duty to submit a confidential report on the conduct of the directors (past and present) to the Insolvency Service.

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

This initial assessment has been completed and the Joint Liquidators have not identified any further assets or actions which might lead to any additional recovery for creditors.

The Joint Liquidators have continued to monitor this situation as the Liquidation has progressed and no issues have come to light which requires further investigation.

This level of investigatory work was necessary to meet the Joint Liquidators' statutory duties, both in terms of preparing a directors' conduct report and assessing whether there were any potential rights of actions to enhance realisations, notwithstanding that it did not generate any direct financial benefit to creditors.

REALISATION OF ASSETS

Key information relating to asset realisation and strategy is described below. Further details regarding this work is set out in Appendix III.

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 below.

Cash in solicitor's client account

Funds of £132,295.70 were held in the Company's pre-appointment solicitor's bank account following a sale of the Company's property in September 2017. These funds were transferred to the Liquidation bank account on 2 October 2018. No further realisations are anticipated.

Cash held by the director for the Company

The director held Company funds of £720.89 at the date of Liquidation following the Company's former bankers' decision to close the Company's bank account. These funds were paid into the Liquidation bank account on 6 December 2018. No further realisations are anticipated.

FINAL ACCOUNT OF GILL TRADING CO (YORKSHIRE) LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION ("THE COMPANY")

Bank interest gross

Bank interest of £625.73 has been received to date of which £3.03 was received during the Review Period. No further realisations are anticipated.

CREDITORS

The Joint Liquidators have had to carry out key tasks in relation to creditors, irrespective of whether sufficient realisations are achieved to pay a dividend. These tasks are listed in Appendix III.

The following sections explain the outcome of the Liquidation to the various individual classes of creditors and any distributions paid.

Secured creditors

There are no known secured creditors in the Liquidation.

Preferential creditors

There are no known preferential creditors in the Liquidation.

Unsecured creditors

Only two creditors were shown in the director's Statement of Affairs; the director in respect of her Loan Account for £134,373 and HM Revenue & Customs for £1,000, which was a round sum provision for potential Corporation Tax arising following the sale of the Company's property pending submission of the Company's outstanding Corporation Tax returns.

The director has submitted her claim in the Liquidation for the full amount of her Loan Account.

HM Revenue & Customs ("HM R & C") - Corporation tax claim

The Joint Liquidators' tax advisers (Murray Harcourt) prepared the Company's outstanding pre-Liquidation Corporation Tax returns and submitted them to HM R & C. The returns showed that no Corporation tax was payable, based on historic property values researched by the Company's solicitor and the use of trading losses.

Thus, it was believed that HM R & C did not have a claim for Corporation Tax in the Liquidation.

The bulk of the information required for Murray Harcourt to be able to prepare the outstanding return covering the period immediately prior to Liquidation was, at the time of the Liquidation, held by the Company's previous solicitors, Bromets. The difficulties in obtaining this information are explained in previous annual reports.

HM R & C - VAT

The Joint Liquidators have also been in correspondence with HM R & C regarding the Company's pre-Liquidation VAT position. The Company appears to have failed to submit VAT returns from 1 January 2015.

FINAL ACCOUNT OF GILL TRADING CO (YORKSHIRE) LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION ("THE COMPANY")

During the Review Period, HM R & C advised verbally that all the Company's assessments over this period appear to be nil and that the only outstanding return was for the period 1 December to 15 December 2019. HM R & C had de-registered the Company from VAT on 16 December 2019. A Final VAT193 Form covering the outstanding period was received on 7 July 2020 and submitted on 8 July 2020.

HM R & C were asked to confirm this advice and whether there were any outstanding VAT issues preventing the closure of the Liquidation following submission of the Final VAT193 Form. This confirmation has not been received despite many requests.

The Joint Liquidators decided that this lack of confirmation should not delay the declaration of a dividend any further and HM R & C were given notice of the Joint Liquidators' intention to declare a dividend at the same time as the other creditors.

An additional creditor, Schofield Sweeney LLP, one of the Company's former solicitors, has submitted a claim of £2,979. This claim emerged following an analysis of the client account information received from Bromets.

Dividends

A notice of intended dividend was issued on 2 December 2020. HM R & C did not respond with any claim in the Liquidation and as such their claim was adjudicated as £nil and any claim they may have had in the Liquidation has been rejected. HM R & C's claim was formally rejected on 20 January 2021.

A first and final dividend of 85.68p in the £ was paid to unsecured creditors whose claims totalled £137,494.98 on 4 March 2021.

Prescribed Part

The Company has not granted a floating charge to any creditor and consequently there will be no Prescribed Part in this Liquidation.

ETHICS

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

During the Review Period, no new threats to compliance with the Code of Ethics were identified.

Specialist advice and services

When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, the Joint Liquidators are obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work undertaken. The firm reviews annually the specialists available to provide services within each specialist area and the cost of those services to ensure best value. The specialists chosen usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to the insolvency appointment. Details of the specialists specifically chosen and the services provided in this Liquidation are described below.

FINAL ACCOUNT OF GILL TRADING CO (YORKSHIRE) LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION ("THE COMPANY")

Solicitors

Bromets Solicitors Limited ("Bromets") were initially engaged as legal advisers in relation to the Liquidation. However, the individual solicitor dealing directly with this Liquidation moved firms to Winston Solicitors LLP ("Winstons") in October 2018. Consequently, the instructions were transferred to Winstons.

Both firms charge fees based on their standard hourly charge out rates, plus disbursements and VAT. The legal fees incurred total £166.66 and have been paid in full.

Tax advisers

Winburn Glass Norfolk LLP ("WGN") were engaged by the Company to assist in the preparation of the Company's accounts and Corporation Tax returns prior to Liquidation. WGN continued to be engaged in the Liquidation to complete this task, specifically preparing and submitting the Company's two outstanding Corporation Tax returns. WGN's fees were agreed based on their standard hourly charge out rate, plus disbursements and VAT.

The penultimate set of accounts and related Corporation Tax return to 30 September 2017 were completed in the early days of the Liquidation and duly submitted to HM R & C.

The accounts and related Corporation Tax return for the period immediately prior to Liquidation (1 October 2017 to 19 September 2018) were based in a large part on information held by Bromets. The delays in obtaining this information are described in previous annual reports. These accounts cover the period during which the Company sold its property and against which a provision of £1,000 was made in the director's Statement of Affairs at the time of Liquidation.

This return was submitted to HM R & C and indicated that there is no liability to Corporation Tax.

During the Liquidation, WGN have merged with Murray Harcourt Limited ("Murray Harcourt"). The fees incurred by WGN and Murray Harcourt for their services are £4,800 and have been paid in full.

FEES AND EXPENSES

Pre-appointment costs

Fixed fee agreed with the director and ratified by creditors.

The creditors authorised a fee of £2,500 plus disbursements plus VAT for assisting the director with placing the Company in Liquidation and with preparing the Statement of Affairs on 17 September 2018.

The fee was paid from the initial realisations in the Liquidation and is shown in the enclosed Receipts and Payments account.

The Joint Liquidators' fees

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

FINAL ACCOUNT OF GILL TRADING CO (YORKSHIRE) LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION ("THE COMPANY")

The basis of the Joint Liquidators' fees was approved by creditors on 20 September 2018 in accordance with the following resolution:

"That the basis of the Joint Liquidators' fees be fixed by reference to the time properly given by the Joint Liquidators and their staff in attending to matters arising in the winding up of the Company in accordance with the fee estimate provided."

The time costs for the Review Period total £10,797.50, representing 55.70 hours at an average hourly rate of £193.85.

The total time costs during the Liquidation amount to £20,036.50 representing 105.70 hours at an average hourly rate of £189.56 and a comparison between the original estimate and time costs to date is given at Appendix V.

The time costs for the Review Period and Liquidation as a whole are detailed at Appendix IV.

Total fees of £7,500 has been drawn in respect of time costs incurred, £4,000 of which was drawn during the Review Period. No further fees will be sought. This represents a significant compromise on the Joint Liquidators' firm's time costs and was agreed with Mrs Gill.

Expenses

An amended Statement of Insolvency Practice (SIP), SIP 9, was issued on 1 April 2021. The amended SIP 9 has changed some of the terminology and introduced additional disclosure requirements. The information below may therefore not reflect the information previously provided.

The expenses, which include expenses that have been incurred and paid during the Review Period are set out in Appendix VI. Also included in Appendix VI is a comparison of the expenses likely to be incurred in the Liquidation as a whole with the original expenses estimate, together with reasons where any expenses exceeded that estimate.

The category 1 expenses paid for in the Review Period total £152.37. The category 1 disbursements paid during the Liquidation as a whole total £688.17 and are set out in Appendix VI. These disbursements represent payments to parties not associated with the Joint Liquidators' firm, who have provided services or goods for the administration of the assignment.

The category 2 expenses incurred during the Review Period total £24.12. The category 2 disbursements incurred during the Liquidation as a whole total £60.30. The basis of calculation of this category of expense was disclosed to creditors to their approval, which was given on 20 September 2018, and are also detailed in Appendix VI.

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' together with the firm's charge-out rate and expenses policy may be found at <https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/>. A hard copy of both the Creditors' Guide and the firm's charge-out rate and expenses policy may be obtained on request.

FINAL ACCOUNT OF GILL TRADING CO (YORKSHIRE) LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION ("THE COMPANY")

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 matters outstanding in the Liquidation and the affairs of the Company have been fully wound up. Accordingly, the Liquidation may now be concluded.

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

Signed 
John Twizell
Joint Liquidator

Dated: 10 June 2021

Enc.

John Twizell is licensed to act as an Insolvency Practitioner in the United Kingdom by the Institute of Chartered Accountants in England and Wales

James Sleight is licensed to act as an Insolvency Practitioner in the United Kingdom by the Insolvency Practitioners Association

FINAL ACCOUNT OF GILL TRADING CO (YORKSHIRE) LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION ("THE COMPANY")

Appendix I

Statutory Information

Company Name	Gill Trading Co (Yorkshire) Limited
Company Number	02543406
Registered Office	c/o PKF GM, 3rd Floor, One Park Row, Leeds, LS1 5HN (formerly: 4 Carlton Court, Brown Lane West, Leeds, LS12 6LT)
Former Registered Office	83 Owlcotes Road, Pudsey, West Yorkshire, LS28 7PQ
Office holders	John Twizell and James Sleight
Office holders' address	PKF GM, 3rd Floor, One Park Row, Leeds, LS1 5HN
Date of appointment	20 September 2018

FINAL ACCOUNT OF GILL TRADING CO (YORKSHIRE) LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION ("THE COMPANY")

Appendix II

Receipts and Payments account for the Review Period and the Liquidation as a whole

Gill Trading Co (Yorkshire) Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 20/09/2020 To 04/06/2021 £	From 20/09/2018 To 04/06/2021 £
	ASSET REALISATIONS		
	Bank Interest Gross	3.03	625.73
132,434.30	Cash in solicitor's client account	NIL	132,295.70
731.00	Cash held by director for the Company	NIL	720.89
		<u>3.03</u>	<u>133,642.32</u>
	COST OF REALISATIONS		
	Specific Bond	NIL	240.00
	Preparation of S of A	NIL	2,500.00
	Office Holders Fees	4,000.00	7,500.00
	Disbursements	NIL	7.80
	Category 2 Disbursements	60.30	60.30
	Taxation advice	NIL	4,800.00
	Legal Fees	NIL	166.66
	Corporation Tax	118.37	118.37
	Storage Costs	71.37	71.37
	Statutory Advertising	81.00	369.00
		<u>(4,331.04)</u>	<u>(15,833.50)</u>
	UNSECURED CREDITORS		
	Trade & Expense Creditors	2,552.51	2,552.51
(1,000.00)	HM Revenue & Customs - Corporation	NIL	NIL
(134,373.00)	Directors' Loan Account	115,256.31	115,256.31
		<u>(117,808.82)</u>	<u>(117,808.82)</u>
	DISTRIBUTIONS		
(60,000.00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<u>(62,207.70)</u>		<u>(122,136.83)</u>	<u>0.00</u>
	REPRESENTED BY		
			<u>NIL</u>

FINAL ACCOUNT OF GILL TRADING CO (YORKSHIRE) LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION ("THE COMPANY")

Appendix III

Detailed list of work undertaken in the Liquidation

Time cost information for the Review Period and the Liquidation as a whole

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

General Description	Includes
Statutory and General Administration	
Statutory/advertising	Filing of documents to meet statutory requirements including annual receipts and payments accounts Annual corporation tax returns Quarterly 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 Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
Books and records / storage	Dealing with records in storage Sending job files to storage
Reports	Circulating initial report to creditors upon appointment Preparing annual progress report, investigation, meeting and general reports to creditors Circulating final report to creditors
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 Obtain final accounts from agents solicitors and others instructed Convene and hold final meetings File documents with Registrar of Companies
Investigations	
SIP 2 Review	Reconstruction of financial affairs of the Company 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 Submission of report with the Insolvency Service
Realisation of Assets	
Other assets: Cash in solicitor's client account; cash held by director	Liaising with the Company's pre-appointment solicitors and requesting funds held on account for the Company Liaising with the director and requesting the transfer of funds held in behalf of the Company
Creditors and Distributions	
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post Trying to establish HM R & C's position in respect of pre-Liquidation VAT Liaising with the Company's solicitors to obtain information regarding the Company's pre-Liquidation affairs, but also to facilitate the completion of the Company's outstanding Corporation tax returns Engaging WGN / Murray Harcourt to complete the Company's outstanding Corporation tax returns
Dealing with proofs of debt	Receipting and filing POD when not related to a dividend

FINAL ACCOUNT OF GILL TRADING CO (YORKSHIRE) LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION ("THE COMPANY")

General Description	Includes
Processing proofs of debt	Preparation of correspondence to potential creditors inviting submission of POD Receipt of POD Adjudicating POD
Dividend procedures	Preparation of correspondence to creditors advising of intention to declare distribution Advertisement of notice of proposed distribution Preparation of distribution calculation Preparation of correspondence to creditors announcing declaration of distribution Preparation of cheques/BACS to pay distribution Preparation of correspondence to creditors enclosing payment of distribution

FINAL ACCOUNT OF GILL TRADING CO (YORKSHIRE) LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION ("THE COMPANY")

CHARGING AND DISBURSEMENTS POLICY (Leeds Office)

Time costs

The firm's hourly charge out rates are revised annually from 1 July. The rates are currently in use are within the following bands:

	£
Appointment Taker	325
Associate	285
Manager	265
Senior Administrator	160 – 175
Junior Administrator and Support Staff	100 – 125

Secretarial and cashiers time is charged to the case and their rates are included within the above hourly rates identified above as appropriate. Time is charged in units of 6 minutes.

Disbursements

A disbursement charge relating to the recovery of overhead costs is levied at the rate of £8.04 per creditor and member. This sum is drawn at the outset of the case and covers printing, postage, stationery, photocopying, telephone and fax usage.

A further disbursement charge of £4.02 per creditor will be levied on those cases where a dividend(s) to unsecured creditors is declared.

Company Searches and Identity Verifications are charged at cost.

Outsourced printing and/or photocopying will be charged at cost in addition to the above.

Travelling expenses are charged at the rate of 45p per mile.

FINAL ACCOUNT OF GILL TRADING CO (YORKSHIRE) LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION ("THE COMPANY")

Appendix IV

Time cost information for the Review Period and the Liquidation as a whole

GILL002

Gill Trading Co (Yorkshire) Limited

SIP 9 - Time & Cost Summary

Period: 20/09/20..28/05/21

Time Summary

Hours						Time Cost (£)	Average hourly rate (£)
Classification of work function	Appointment Taker	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & Planning	0.10	0.00	4.60	0.40	5.10	852.50	167.16
Maintenance of Records	0.00	0.00	0.10	0.00	0.10	17.50	175.00
Post Appointment VAT & Tax Re	2.70	0.00	1.90	0.00	4.60	1,210.00	263.04
Cashier for Non Trading	0.00	0.00	2.80	1.70	4.50	527.50	117.22
Other Statutory matters	0.00	0.00	2.20	0.00	2.20	385.00	175.00
Administration & planning	2.80	0.00	11.60	2.10	16.50	2,992.50	181.36
Unsecured Creditors	2.80	0.00	22.10	1.10	26.00	4,820.00	185.38
Statutory Reporting to Creditors	2.70	0.00	8.70	0.00	11.40	2,400.00	210.53
Shareholders - Communication	1.80	0.00	0.00	0.00	1.80	585.00	325.00
Creditors	7.30	0.00	30.80	1.10	39.20	7,805.00	199.11
Total Hours	10.10	0.00	42.40	3.20	55.70	10,797.50	193.85

GILL002

Gill Trading Co (Yorkshire) Limited

SIP 9 - Time & Cost Summary

Period: 20/09/18..25/05/21

Time Summary

Hours						Time Cost (£)	Average hourly rate (£)
Classification of work function	Appointment Taker	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & Planning	1.20	0.00	12.20	0.40	13.80	2,240.00	162.32
Appointment, Notification / Filing	0.50	0.00	2.30	0.00	2.80	450.00	160.71
Maintenance of Records	0.00	0.00	0.10	0.00	0.10	17.50	175.00
Post Appointment VAT & Tax Re	7.10	0.40	4.30	0.00	11.80	3,073.00	260.42
Cashier for Non Trading	0.00	0.00	7.30	4.10	11.40	1,280.00	112.28
Other Statutory matters	0.00	0.00	5.60	0.00	5.60	980.00	175.00
Administration & planning	8.80	0.40	31.80	4.50	45.50	8,040.50	176.71
Investigations	0.20	0.00	2.80	0.00	3.00	415.00	138.33
CDDA Reports	0.70	0.00	2.60	0.00	3.30	536.50	162.58
Investigations	0.90	0.00	5.40	0.00	6.30	951.50	151.03
Other Assets	0.50	0.00	0.00	0.00	0.50	162.50	325.00
Strategy	0.40	0.00	0.00	0.00	0.40	130.00	325.00
Realisations of assets	0.90	0.00	0.00	0.00	0.90	292.50	325.00
Unsecured Creditors	3.80	0.00	24.40	1.10	29.30	5,433.50	185.44
Statutory Reporting to Creditors	5.20	0.00	12.90	0.00	18.10	3,737.50	206.49
Report / Secured Creditor	0.70	0.00	0.00	0.00	0.70	227.50	325.00
Shareholders - Communication	3.50	0.00	0.00	0.00	3.50	1,137.50	325.00
Creditors	13.20	0.00	37.30	1.10	51.60	10,536.00	204.19
Case Specific	0.00	0.00	0.60	0.00	0.60	96.00	160.00
Case Specific 3	0.10	0.00	0.70	0.00	0.80	120.00	150.00
Case specific matters	0.10	0.00	1.30	0.00	1.40	216.00	154.29
Total Hours	23.90	0.40	75.80	5.60	105.70	20,036.50	189.56

FINAL ACCOUNT OF GILL TRADING CO (YORKSHIRE) LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION ("THE COMPANY")

Appendix V

Time costs summary for the Review Period, the Liquidation as a whole and comparison with estimate

	Original fees estimate*			Actual time costs incurred during the Review Period			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 £	Number of hours	Average hourly rate £ per hour	Total time costs £
Administration & Planning	5.20	163.46	850.00	16.50	181.36	2,992.50	45.50	176.71	8,040.50
Investigations	5.50	199.55	1,097.50	0.00	0.00	0.00	6.30	151.03	951.50
Realisation of Assets	2.50	233.00	582.50	0.0	0.00	0.00	0.90	325.00	292.50
Creditors	6.80	194.12	1,320.00	37.40	197.96	7,220.00	48.10	238.97	9,398.50
Shareholders	0.50	325.00	162.50	1.80	325.00	585.00	3.50	325.00	1,137.50
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	1.40	154.29	216.00
Total	20.50	207.63	3,500.00	55.70	193.85	7,805.00	105.70	189.56	20,036.50,

*The original fees estimate included a discount of £512.50 on the total estimated fee of £4,012.50.

FINAL ACCOUNT OF GILL TRADING CO (YORKSHIRE) LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION ("THE COMPANY")

Appendix VI

Expenses summary for the Review Period, the Liquidation as a whole and comparison with estimate

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

Expenses	Original expenses estimate £	Actual expenses incurred in the Review Period £	Actual expenses incurred to date £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Category 1 Expenses				
Specific bond	135.00	Nil	240.00	Change of rates from bond provider
Statutory advertising	216.00	81.00	369.00	Increased advert cost and additional advert required
Bank charges	20.00	Nil	Nil	
Document storage	75.00	71.37	71.37	
Parking	N/a	Nil	7.80	
Total	446.00	152.37	688.17	
Category 2 Expenses				
Postage, stationery and telephone	48.24	24.12	60.30	Additional element due to dividend issued to unsecured creditors
Total	48.24	24.12	60.30	