In accordance with Rule 3.60 of the Insolvency (England & Wales) Rules 2016 & Paragraph 83(3) of Schedule B1 to the Insolvency Act 1986.

AM22

Notice of move from administration to creditors' voluntary liquidation

Companies House

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

1 Company details

Company number	2 5 5 7 7 3 0
Company name in full	People 1st

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

2 Court details

Court name	High Court of Justice Business and Property Courts
Court case number	C R - 2 0 1 8 - 0 0 3 3 5 1

3 Administrator's name

Full forename(s)	Philip James
Surname	Watkins

4 Administrator's address

Building name/number	2nd Floor
Street	110 Cannon Street
Post town	London
County/Region	
Postcode	E C 4 N 6 E U
Country	United Kingdom

TUESDAY

Q77YDW6W
QIQ 12/06/2018 #80
COMPANIES HOUSE

AM22
Notice of move from administration to creditors' voluntary liquidation

5 Administrator's name ❶

Full forename(s)	Gareth Rutt
Surname	Morris

❶ **Other administrator**
Use this section to tell us about another administrator.

6 Administrator's address ❷

Building name/number	Kings Orchard
Street	1 Queen Street
Post town	Bristol
County/Region	
Postcode	B S 2 0 H Q
Country	United Kingdom

❷ **Other administrator**
Use this section to tell us about another administrator.

7 Appointor/applicant's name

Give the name of the person who made the appointment or the administration application.

Full forename(s)	Charles
Surname	Prew

8 Proposed liquidator's name

Full forename(s)	Peter
Surname	O'Hara
Insolvency practitioner number	6 3 7 1

9 Proposed liquidator's address

Building name/number	Wesley House
Street	Huddersfield Road
Post town	Birstall
County/Region	Batley
Postcode	W F 1 7 9 E J
Country	United Kingdom

AM22
Notice of move from administration to creditors' voluntary liquidation

10 Proposed liquidator's name ❶

Full forename(s)	
Surname	
Insolvency practitioner number	

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

11 Proposed liquidator's address ❷

Building name/number	
Street	
Post town	
County/Region	
Postcode	
Country	

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

12 Period of progress report

From date	d0 d3 m0 m5 y2 y0 y1 y8
To date	d2 d1 m0 m6 y2 y0 y1 y8

13 Final progress report

☑ I have attached a copy of the final progress report.

14 Sign and date

Administrator's signature	Signature X X
Signature date	d2 d1 m0 m6 y2 y0 y1 y8

AM22
Notice of move from administration to creditors' voluntary liquidation

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: Christopher Wilson

Company name: FRP Advisory LLP

Address: 2nd Floor, 110 Cannon Street

Post town: London

County/Region:

Postcode: E C 4 N 6 E U

Country: United Kingdom

DX:

Telephone: 0203 005 4013

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 and dated the form.

Important information

All information on this form will appear on the public record.

Where to send

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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

FRP Advisory

People 1st (in Administration)

The Administrators' Final Report for the period 23 April 2018 to 21 June 2018

21 June 2018

Contents and abbreviations

The following abbreviations may be used in this report:

FRP	FRP Advisory LLP
The Company	People 1st (In Administration)
The Administrators	Philip James Watkins and Gareth Rutt Morris of FRP Advisory LLP
The Period	The reporting period 23 April 2018 to 21 June 2018
CVL	Creditors' Voluntary Liquidation
CDDA	Company Directors Disqualification Act 1986
SIP	Statement of Insolvency Practice
QFCH	Qualifying floating charge holder
HMRC	HM Revenue & Customs
DBEIS	Department for Business, Energy & Industrial Strategy
The Proposals	The Administrators' proposals for achieving the purpose of the administration dated 3 May 2018
P1IL	People 1st International Limited
The Liquidator	Peter O'Hara of O'Hara & Co.

1. An overview of the Administration

The Proposals

The Administrators identified that the objective of the administration, as set out in the proposals dated 3 May 2018, was to achieve a better result for the Company's creditors as a whole than would be likely if the Company had been wound up (without first being in Administration).

The objective was to be achieved by a sale of the business and assets of the Company as soon as possible following the appointment of the Administrators.

Following the circulation of the Joint Administrators' proposals on 3 May 2018, the Administrators sought a decision from the Company's creditors under Paragraph 51 of Schedule B1 to the Insolvency Act 1986 on the following matters by means of the voting by correspondence procedure:

- Approval of the Administrators' proposals, with or without modifications;
- The appointment of a creditors' committee;
- Approval of payment of the Joint Administrators' pre-appointment fees and expenses;
- Approval of the basis of the Joint Administrators' remuneration and disbursements; and
- Approval of the timing of the Joint Administrators' discharge from liability.

On 14 May 2018 the Joint Administrators received a letter from the Company's largest creditor, The ITB Pension Funds, requesting that a physical meeting of creditors be convened to consider the proposals.

A physical meeting was duly convened for 1 June 2018 with notice of the meeting being circulated to creditors on 16 May 2018 and advertised in the London Gazette.

At the meeting, the creditors approved the Joint Administrators proposals with the following modifications:

- That a creditors' committee is not established;
- That the Joint Administrators remuneration for both pre and post administration be capped at £65,500 plus VAT;
- That the Administration move to CVL at the earliest opportunity, but by no later than 22 June 2018; and
- That pursuant to Paragraph 83(7)(a) of Schedule B1 to the Insolvency Act 1986 and the Insolvency Rules, the creditors nominated Peter O'Hara of O'Hara & Co to be the appointed Liquidator.

Implementation of the Proposals

A sale of the Company's business and certain assets was concluded on 27 April 2018 for total consideration of £270,448. Full details of that sale were provided to creditors shortly after completion of the sale as part of the Joint Administrators proposals.

Under the terms of the sale agreement, 17 employees whose roles were specifically attached to the areas of the business that were purchased transferred to P1IL. This transfer removed a large employment liability that would otherwise have been claimed against the Company's estate, which included £80,829 being paid to these employees in respect of their unpaid April wages.

A further £159,619 of unsecured creditor claims were settled by P1IL, to facilitate the completion of transferring contracts. This settlement had the added benefit of providing customers with continuity and consequently protecting the integrity of the debtor ledger.

The debtor ledger itself remains an asset of the Company's estate and was not sold to P1IL. At the date of sale, the debtor ledger totalled £174,875 comprising of £129,419 categorised as delivered services and a further £45,456 relating to the provision of annual services/licences (services that P1IL will have to provide going forwards post sale).

It was agreed that P1IL would collect these debts over a period of 12 months from the date of sale taking a commission of 5% on the delivered debt and 50% of the annual services/licences and making a monthly accounting to the Joint Administrators of the balance due.

1. An overview of the Administration

FRP Advisory

Consequently, we consider the objective of the Administration to have been achieved, in so far that the Company's creditors as a whole have achieved a better result than they would have if the Company had been wound up (without first being in Administration).

2. Progress of the Administration in the Period

Work undertaken during the administration

I attach at **Appendix C** a schedule of work undertaken during the period covered by this final report.

Highlights include:

- The processing of employee claims for the 31 employees made redundant;
- Responding to employee tribunal proceedings for non-consultation;
- Responding to the telephone and e-mail enquiries of the Company's creditors;
- Seeking the members approval for a change of name of the Company;
- Liaising with P1IL in relation to debtor collections;
- The holding of the requisitioned meeting of creditors and reporting the outcome to creditors;
- Undertaking an investigation and submitting the Joint Administrators report to the DBEIS on the conduct of the Company's directors.

Attached at **Appendix E** is a receipts and payments account detailing transactions for the Period of this report.

Investigations

Part of my duties included carrying out proportionate investigations into what assets the Company has, including any potential claims against directors or other parties, and what recoveries could be made. I have reviewed the Company's books and records and accounting information, requested further information from the directors, the company bankers and invited creditors to provide information on any concerns they have concerning the way in which the Company's business had been conducted.

Further details of the conduct of my investigations are set out in the schedule of work attached. It should be noted that, as a consequence of the expedited conclusion of the Administration required by creditors, no comprehensive investigation or action has been undertaken.

Exiting the administration

In accordance with the modified Proposals, the administration will be exited by the Company moving to CVL by no later than 22 June 2018.

The date the administration ceases and the CVL commences will be the date that the requisite notice is filed with the Registrar of Companies and Peter O'Hara of O'Hara & Co will be acting as Liquidator.

It is anticipated that the Liquidator will write to you separately setting out the work that he expects to carry out in the liquidation.

3. Outcome for creditors

Initial estimated outcome for creditors

The Proposals anticipated that there would be funds to settle the preferential creditors in full and pay a dividend to unsecured creditors.

Outcome for Secured Creditor

There is no Secured Creditor in this matter.

Outcome for Preferential Creditors

It is currently estimated that preferential creditors will total approximately £25,000, being the employees' preferential element for arrears of pay, unpaid pension contributions and holiday pay as calculated in accordance with legislation.

A dividend of £100p in the £ will be paid by the subsequently appointed Liquidator.

Outcome for Unsecured Creditors

There are currently sufficient funds available to make a distribution to unsecured creditors.

Any distribution will be paid by the subsequently appointed Liquidator.

Prescribed Part

The prescribed part is a carve out of funds available to the holder of a floating charge which is set aside for the unsecured creditors in accordance with section 176A of the Insolvency Act 1986. The prescribed part only applies where the floating charge was created after 15 September 2003 and the net property available to the floating charge holder exceeds £10,000.

The prescribed part is not applicable in this matter because there are no holders of floating charges.

4. Administrators' Pre-Appointment Costs

Details of the pre-appointment costs totalling £18,480 incurred by the Administrators were included in the Proposals. These costs were approved at the meeting of creditors held on 1 June 2018 and have been paid as an expense of the administration.

5. Administrators' Remuneration, Disbursements and Expenses

Administrators' remuneration

Following circulation of the Proposals the creditors passed a resolution that the Administrators' remuneration for the pre and post Administration periods should be capped at £65,500 plus VAT. Details of remuneration charged during the period of the report are set out in the statement of expenses attached at Appendix F. To date fees of £65,500 plus VAT have been drawn from the funds available.

A breakdown of our time costs incurred during the period of this report and to date is attached at **Appendix D**. The remuneration recovered by the Administrators based on time costs, has not exceeded the sum provided in the fees estimate circulated to creditors with the Proposals.

The remuneration recovered by the Administrators based on time costs has been restricted to the fees approved by the meeting of creditors, as detailed above.

Administrators' disbursements

The Administrators' disbursements are a recharge of actual costs incurred by the Administrators on behalf of the Company. Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the insolvency estate, are paid by FRP Advisory at the HMRC approved mileage rate prevailing at the time the mileage was incurred. Details of disbursements incurred during the period of this report are set out in **Appendix D**.

The expenses of the administration

I attach at **Appendix F**, a statement of expenses that have been incurred during the period covered by this report.

An estimate of the Administrators' expenses was set out in the Proposals. The total expenses incurred by the Administrators are included in the figures in the receipts and payments account attached at **Appendix E.**

I can advise that expenses incurred have exceeded previous expectations as, at the time of drafting the Proposals (6 days after appointment) it was not anticipated that a meeting of creditors would be requisitioned.

The requisitioned meeting required a further circular to be sent to the 2,500 potential creditors, adding to printing and postage costs and also needed to be advertised.

Creditors have a right to request further information from the Administrators and further have a right to challenge the Administrators' remuneration and other expenses, which are first disclosed in this report, under the Insolvency Rules. (For ease of reference these are the expenses incurred in the reporting period as set out in **Appendix F** only). Further details of these rights can be found in the Creditors' Guide to Fees which you can access using the following link https://creditors.frpadvisory.com/info.aspx and select the one for administrations. Alternatively, a hard copy of the relevant guide will be sent to you on request. Please note there is a time limit for requesting information being 21 days following the receipt of this progress report. There is a time limit of eight weeks following the receipt of this report for a Court application that the remuneration or expenses are excessive.

Appendix A

Statutory Information

COMPANY INFORMATION:

Other trading names:	-
Company number:	02557730
Registered office:	2nd Floor 110 Cannon Street London EC4N 6EU
Previous registered office:	Hospitality House 11-59 High Road London N2 8AB
Business address:	Hospitality House 11-59 High Road London N2 8AB

ADMINISTRATION DETAILS:

Administrator(s):	Philip James Watkins and Gareth Rutt Morris
Address of Administrator(s):	FRP Advisory LLP 2nd Floor 110 Cannon Street London EC4N 6EU
Date of appointment of Administrator(s):	23 April 2018
Court in which administration proceedings were brought:	The High Court of Justice
Court reference number:	003351 of 2018

Appendix B

Form AM22 - Notice of move from administration to creditors' voluntary liquidation

FRP Advisory

In accordance with Rule 3.60 of the Insolvency (England & Wales) Rules 2016 & Paragraph 83(3) of Schedule B1 to the Insolvency Act 1986.

AM22

Notice of move from administration to creditors' voluntary liquidation

Companies House

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

1 Company details

Company number	2 8 5 7 7 3 0
Company name in full	People 1st

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

2 Court details

Court name	High Court of Justice
	Business and Property Courts
Court case number	C R - 2 0 1 8 - 0 0 3 3 6 1

3 Administrator's name

Full forename(s)	Philip James
Surname	Morris

4 Administrator's address

Building name/number	2nd Floor
Street	110 Cannon Street
Post town	London
County/Region	
Postcode	E C 4 N 6 E U
Country	United Kingdom

04/17 Version 1.0

AM22

Notice of move from administration to creditors' voluntary liquidation

5 Administrator's name ❶

Full forename(s)	Gareth Rutt
Surname	Morris

❶ Other administrator
Use this section to tell us about another administrator.

6 Administrator's address ❷

Building name/number	Kings Orchard
Street	1 Queen Street
Post town	Bristol
County/Region	
Postcode	B S 2 0 H Q
Country	United Kingdom

❷ Other administrator
Use this section to tell us about another administrator.

7 Appointor/applicant's name

Give the name of the person who made the appointment or the administration application.

Full forename(s)	Charles
Surname	Prew

8 Proposed liquidator's name

Full forename(s)	Peter
Surname	O'Hara
Insolvency practitioner number	8 3 7 1

9 Proposed liquidator's address

Building name/number	Wesley House
Street	Huddersfield Road
Post town	Birstall
County/Region	Batley
Postcode	W F 1 7 9 E J
Country	United Kingdom

04/17 Version 1.0

Appendix B

Form AM22 - Notice of move from administration to creditors' voluntary liquidation

FRP Advisory

AM22
Notice of move from administration to creditors' voluntary liquidation

10 Proposed liquidator's name ●

Full forename(s)	
Surname	
Insolvency practitioner number	

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

11 Proposed liquidator's address ●

Building name/number	
Street	
Post town	
County/Region	
Postcode	
Country	

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

12 Period of progress report

From date	03/05/2018
To date	21/08/2018

13 Final progress report

☒ I have attached a copy of the final progress report.

14 Sign and date

Administrator's signature	Signature X [signature] X
Signature date	21/06/2018

04/17 Version 1.0

AM22
Notice of move from administration to creditors' voluntary liquidation

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	Christopher Wilson
Company name	FRP Advisory LLP
Address	2nd Floor, 110 Cannon Street
Post town	London
County/Region	
Postcode	EC4N 6EU
Country	United Kingdom
DX	
Telephone	0203 005 4013

✓ Checklist

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- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed and dated the form.

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The Registrar of Companies, Companies House, Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff.

i Further information

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This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

This form has been provided free of charge by Companies House.

04/17 Version 1.0

Appendix C

Schedule of work

The table below sets out a detailed summary of the work undertaken by the office holder(s) during the reporting period together with an outline of work still to complete.

Note	Category		
1	**ADMINISTRATION AND PLANNING** **Work undertaken during the reporting period**		**ADMINISTRATION AND PLANNING** **Future work to be undertaken**
	General Matters		
	Necessary administrative and strategic work. Obtain all relevant information in order to properly consider all options and the relevant impact of each option available and to consider the most suitable formal insolvency procedure in the circumstances. Assisting with preparation of pre and post appointment documentation and completing internal procedures. Identifying and securing all relevant Company records required for the ongoing administration processes. Seeking the guarantors approval/resolution to change the Company name.		Continued adherence to internal procedures and external requirements.
	Regulatory Requirements		
	Consider if there are other industy specific regulatory or statutory issues to address (e.g. Charity Commission). Consider if there are any environmental or health and safety issues to deal with and actioning appropriately, as necessary,		

Appendix C

Schedule of work

	Case Management Requirements		
	Determine and document case strategy. Correspond with accountants/ auditors/ bankers/ insurers/ solicitors and other advisors to request further information to assist in general enquiries. Setting up case specific paper and electronic files to be updated and maintained for the duration of the appointment. Filing all papers and correspondence received and maintaining a diary system to ensure all matters are discharged in accordance with legislation. Setting up and administering a bank account for the purposes of the administration. Liaising with the Company finance function to ensure a statement of affairs can be produced and filed with the Registrar of Companies in a timely manner. Notifying HMRC of the administration and more specifically correspondence with the VAT and other departmental offices to ascertain the Company's final tax position. Completion and submission of a VAT return for the Period. Maintaining appropriate insurances and adjusting / cancelling the levels of cover on risk from time to time as required. An initial review and the copying of all IT systems and content utilised by the Company for the purposes of the administration.		

Appendix C

Schedule of work

2	**ASSET REALISATION** **Work undertaken during the reporting period**		**ASSET REALISATION** **Future work to be undertaken**
	To complete and document the sale of the business and certain assets of the Company in accordance with Statement of Insolvency Practice 16 and to report to all known creditors on the basis of that sale. To work in tandem with the Purchaser to collect the debtor ledger. To liaise with and provide assistance, as required, to the purchaser who are engaged as agents to collect the associated debts on our behalf. To collate information on the Company and the business / assets available required by potential purchasers for due diligence purposes and update information as produced / became available. Dealing with all enquiries raised by interested parties and responding in a timely manner. To liaise with all interested parties and set a date for initial expressions of interest. To receive and analyse offers received. To instruct solicitors to draw up contracts for sale and all other associated agreements to include licences to occupy and other collaboration agreements, as required. To complete a sale of the business and certain assets on 27 April 2018. To continue to liaise with the purchaser to ensure a smooth transition in accordance with the Asset Sale Agreement.		

Appendix C

Schedule of work

3	**CREDITORS** **Work undertaken during the reporting period**		**CREDITORS** **Future work to be undertaken**
	Contacting all potential creditors & suppliers in order to advise of appointment and provide proof of debt forms to enable claims to be lodged. Dealing with all queries and correspondence received from creditors on an on-going basis and recording the same. Dealing with all ongoing staffing queries as they arise and actioning / providing the relevant advice, as applicable.		
4	**INVESTIGATIONS** **Work undertaken during the reporting period**		**INVESTIGATIONS** **Future work to be undertaken**
	Conducting initial enquires into the conduct of the Company, its officers and associated parties through the interrogation of electronic and paper records. All directors of the Company, both current and those holding office within 3 years of the appointment, were asked to complete a questionnaire to assist in preparing the statutory CDDA return to the DBEIS. To review and consider any information provided by creditors or other parties that might identify further assets or lines of enquiry against the officers of the Company and progressing those to a conclusion. The collation and review of all information received along with the preparation and submission of the conduct report to DBEIS under CDDA – the content of this report is confidential.		

Appendix C

Schedule of work

5	STATUTORY COMPLIANCE AND REPORTING **Work undertaken during the reporting period**		STATUTORY COMPLIANCE AND REPORTING **Future work to be undertaken**
	Dealing with all appointment formalities including notification to relevant parties, filings with the Court, the Registrar of Companies and statutory advertising. Arranging for an insolvency bond to protect the assets available for creditors. Notifying creditors of their right to set up a creditors' committee. Dealing with tax and VAT matters arising following appointment. Statutory reporting to all relevant parties and filing of those reports in accordance with the legislation. Liaising with the pension scheme trustees. Compiling a forecast of the work that has been or is anticipated to be undertaken throughout the duration of the case, circulating this to all known creditors together with such other documentation as is required to enable the relevant approving creditors to assess and vote on the fee basis proposed. Convening a meeting of creditors in accordance with Paragraph 51 of Schedule B1 to the Insolvency Act 1986 The preparation of the Proposals and a final progress report.		Bringing the conduct of the insolvency process to a close in accordance with the modified proposals. To deal with statutory requirements in order to bring the appointment to an orderly close by moving to a creditors' voluntary liquidation and for the Joint Administrators to receive their release from office.

Appendix C

Schedule of work

6	**LEGAL AND LITIGATION** **Work undertaken during the reporting period**		**LEGAL AND LITIGATION** **Future work to be undertaken**
	Seeking legal advice as and when needed. Requesting legal comfort on the validity of the appointment. Instructing and liaising with solicitors during the various sale processes, raising, reviewing and issuing contract and other agreements to parties, dealing with third party solicitors and expediting sales in an efficient and timely manner. Receiving advice on the required procedure to change the Company's name.		
7	**TRADING** **Work undertaken during the reporting period**		**TRADING** **Future work to be undertaken**
	To meet with all staff upon appointment to outline and implement a strategy to continue to operate part of the business on an ongoing basis to meet customer needs and avoid any interruption to services provided. Retention and day to day management of certain Company employees to maintain a business as usual offering whilst so that a sale could be achieved. To make redundancies against economic, technical and operational changes in the day to day business function following the appointment and assisting those affected employees in submitting claims on the Redundancy Payments Office.		

Appendix C

Schedule of work

	Liaising with employees and consultants to the Company and making payments to them in accordance with their contracts of employment in place from time to time. Regularly reviewing the employee levels and making redundancies in accordance with economic, technical and operational requirements. Assisting each redundant employee in making claims on the Redundancy Payments Office. Responding to tribunal proceedings in respect to employees seeking protective awards.		

Appendix D

Details of the Administrators' time costs and disbursements for the period

FRP Advisory

People 1st (In Administration)
Time charged for the period 23 April 2018 to 15 June 2018

	Takers / Partners	Managers / Directors	Other Professional	Junior Professional & Support	Total Hours	Total Cost £	Average Hrly Rate £
Administration and Planning		**13.70**	**29.20**	**1.80**	**44.70**	**14,686.50**	**328.56**
Admin & Planning		7.00	1.50		8.50	3,417.50	402.06
Case Accounting			1.20	1.80	3.00	604.00	201.33
Case Control and Review		1.00			1.00	425.00	425.00
Case Accounting - General			5.25		5.25	1,548.75	295.00
General Administration		0.50	19.75		20.25	6,038.75	298.21
Insurance			1.00		1.00	295.00	295.00
Fee and WIP			0.50		0.50	147.50	295.00
Strategy and Planning		4.20			4.20	1,785.00	425.00
IT – Admin / planning and acquisition		1.00			1.00	425.00	425.00
Asset Realisation	**7.50**	**26.00**	**4.75**		**38.25**	**16,538.75**	**432.39**
Asset Realisation	7.50		0.25		7.75	4,161.25	536.94
Debt Collection		1.50	2.75		4.25	1,448.75	340.88
Sale of Business		24.50	1.75		26.25	10,928.75	416.33
Creditors	**4.00**	**9.50**	**69.00**	**0.40**	**82.90**	**24,865.00**	**299.94**
Unsecured Creditors	1.50	5.00	21.00		27.50	9,137.50	332.27
Employees	2.50	1.00	44.75	0.40	48.65	13,281.25	273.00
ROT			2.50		2.50	737.50	295.00
TAX/VAT - Pre-appointment			0.75		0.75	221.25	295.00
Shareholders		3.50			3.50	1,487.50	425.00
Investigation			**3.80**		**3.80**	**1,121.00**	**295.00**
CDDA Enquiries			3.00		3.00	885.00	295.00
IT – Investigations			0.80		0.80	236.00	295.00
Statutory Compliance	**4.00**	**20.50**	**37.00**		**61.50**	**21,807.50**	**354.59**
Statutory Compliance - General			18.50		18.50	5,457.50	295.00
Statutory Reporting/ Meetings	4.00	17.00	15.75		36.75	14,051.25	382.35
Statement of Affairs		3.50	0.50		4.00	1,635.00	408.75
Pensions- Other			2.25		2.25	663.75	295.00
Total Hours	**15.50**	**69.70**	**143.75**	**2.20**	**231.15**	**79,018.75**	**341.85**

FRP Charge out rates

Grade	From 1st May 2017
Appointment taker / Partner	450-545
Managers / Directors	340-465
Other Professional	200-295
Junior Professional & Support	125-175

Disbursements for the period
23 April 2018 to 15 June 2018

	Value £
Category 1	
Travel	11.70
Bonding	450.00
Category 2	
Car/Mileage Recharge	17.33
Grand Total	**479.03**

Mileage is charged at the HMRC rate prevailing at the time the cost was incurred

Appendix E

Receipts and payments account for the period

JOINT ADMINISTRATORS' RECEIPTS AND PAYMENTS ACCOUNT

	Statement of affairs £	From 23/04/2018 To 21/06/2018 £	From 23/04/2018 To 21/06/2018 £
RECEIPTS			
Book Debts		2,400.28	2,400.28
Property Rights/Patents		30,000.00	30,000.00
Cash at Bank		383,823.62	383,823.62
Reimbursement of Legal costs		350.00	350.00
		416,573.90	416,573.90
PAYMENTS			
Insurance		1,938.25	1,938.25
Agents/Valuers Fees		1,000.00	1,000.00
Administrators' Remuneration		47,020.00	47,020.00
Administrators' Disbursements		461.70	461.70
Staff expenses		74.10	74.10
Administrators' Remuneration - Pre-Admin		18,480.00	18,480.00
Legal Fees		2,152.80	2,152.80
Legal fees - Pre-Administration		8,602.50	8,602.50
Stationery & Postage		5,844.85	5,844.85
Payroll bureau		230.24	230.24
Storage Costs		27.50	27.50
Statutory Advertising		69.93	69.93
Wages & Salaries		22,808.54	22,808.54
PAYE & NI		8,563.52	8,563.52
Bank Charges - Floating		55.00	55.00
Refund of Pension contributions		664.08	664.08
Return of Monies held in trust		24,000.00	24,000.00
		141,993.01	141,993.01
Net Receipts/(Payments)		274,580.89	274,580.89
MADE UP AS FOLLOWS			
IB Current floating		257,876.71	257,876.71
VAT Receivable / (Payable)		16,704.18	16,704.18
		274,580.89	274,580.89

Appendix F

Statement of expenses incurred in the Period

People 1st (in Administration)
Statement of expenses for the period ended
21 June 2018

Expenses	Period to 21 June 2018 £
Office Holders' remuneration (Fixed Fee)	65,500
Office Holders' disbursements	462
Life Assurance	891
Legal Fees - Pre-Administration	8,603
Legal Fees - Post-Administration	2,153
Staff expenses	74
Stationery & Postage	5,845
Payroll Bureau	230
Statutory Advertising	70
Wages & Salaries	22,809
Agents/Valuers Fees	1,000
PAYE/NIC	8,564
Pension Contributions	664
Insurance	1,048
Storage	28
Total	**117,938**