

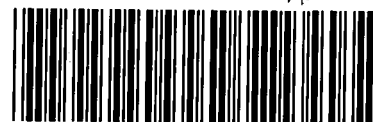
LIQ03

Notice of progress report in voluntary winding up



Companies House

TUESDAY



ABIB0701

A13

06/12/2022

#5

COMPANIES HOUSE

1 Company details

Company number 0 2 9 0 9 0 1 2

Company name in full D & E Services Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Nicholas

Surname Simmonds

3 Liquidator's address

Building name/number 1st floor

Street 21 Station Road

Post town Watford

County/Region Herts

Postcode W D 1 7 1 A P

Country

4 Liquidator's name ①

Full forename(s) Chris

Surname Newell

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 1st floor

Street 21 Station Road

Post town Watford

County/Region Herts

Postcode W D 1 7 1 A P

Country

② Other liquidator

Use this section to tell us about
another liquidator.



LIQ03

Notice of progress report in voluntary winding up

6

Period of progress report

From date	^d 2	^d 2	^m 1	^m 0	^y 2	^y 0	^y 2	^y 1
To date	^d 2	^d 1	^m 1	^m 0	^y 2	^y 0	^y 2	^y 2

7

Progress report

☒ The progress report is attached

8

Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d 3	^d 0	^m 1	^m 1	^y 2	^y 0	^y 2	^y 2
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LIQ03

Notice of progress report in voluntary winding up

**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 **Michelle Tomlinson**

Company name **Quantuma Advisory Limited**

Address **1st floor**

21 Station Road

Post town **Watford**

County/Region **Herts**

Postcode **W D 1 7 1 A P**

Country

DX

Telephone **01923 954170**

**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



D & E Services Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs		From 22/10/2021 To 21/10/2022	From 22/10/2020 To 21/10/2022
£		£	£
	ASSET REALISATIONS		
	Bank Interest Gross	0.67	0.81
44,966.00	Book Debts	13,192.93	39,049.33
910.00	Furniture & Equipment	550.00	550.00
8,859.00	Motor Vehicles	7,050.00	7,050.00
Uncertain	Other Debtor	NIL	NIL
2,340.00	Plant & Machinery	2,800.00	2,800.00
NIL	VAT Refund	NIL	NIL
		<u>23,593.60</u>	<u>49,450.14</u>
	COST OF REALISATIONS		
	Agents/Valuers Fees (1)	2,185.00	2,185.00
	Debtor Collection Fee	4,925.51	7,917.51
	Insurance of Assets	NIL	321.84
	Legal Fees (1)	250.00	250.00
	Office Holders Fees	24,908.83	37,075.50
	Postage	24.17	126.68
	Pre appointment Postage	NIL	104.55
	Specific Bond	NIL	135.00
	Statutory Advertising	NIL	169.20
		<u>(32,293.51)</u>	<u>(48,285.28)</u>
	PREFERENTIAL CREDITORS		
(4,009.80)	Employee Holiday Pay	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	FLOATING CHARGE CREDITORS		
(48,061.47)	National Westminster Bank Plc	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	UNSECURED CREDITORS		
(356,000.00)	Directors	NIL	NIL
(74,142.27)	Employees - Notice Pay & Redundanc	NIL	NIL
(1.00)	Former Employee	NIL	NIL
(56,104.66)	HM Revenue and Customs - PAYE/NI	NIL	NIL
(164,061.47)	Trade & Expense Creditors	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
(50.00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<u>(645,355.67)</u>		<u>(8,699.91)</u>	<u>1,164.86</u>
	REPRESENTED BY		
	Bank 1 Current		1,164.86
			<u>1,164.86</u>

D & E Services Limited

(In Creditors' Voluntary Liquidation)

("the Company")

THE JOINT LIQUIDATORS' PROGRESS REPORT

30 November 2022

Nicholas Simmonds and Chris Newell of Quantuma Advisory Limited, 1st Floor, 21 Station Road, Watford, Hertfordshire, WD17 1AP, were appointed Joint Liquidators of D & E Services Limited on 22 October 2020.

Nicholas Simmonds is licensed to act as an Insolvency Practitioner by the Insolvency Practitioners Association and Chris Newell is licensed to act as an Insolvency Practitioner by the Insolvency Practitioners Association

This report has been prepared for circulation solely to comply with the Joint Liquidators' statutory duty to report to Creditors under the provisions of The Insolvency (England and Wales) Rules 2016 and for no other purpose. This report is intended for the statutory recipients. The report cannot be used or relied upon by any party other than for its intended statutory purpose.

CONTENTS

1	INTRODUCTION
2	THE PROGRESS OF THE LIQUIDATION
3	CREDITORS: CLAIMS AND DISTRIBUTIONS
4	OTHER MATTERS AND INFORMATION TO ASSIST CREDITORS
5	ETHICS
6	THE JOINT LIQUIDATORS' FEES AND EXPENSES

APPENDICES

Appendix 1	Statutory Information
Appendix 2	The Joint Liquidators' Receipts and Payments Account
Appendix 3	Schedule of Joint Liquidators' Time Costs
Appendix 4	Detailed narrative list of work undertaken by the Joint Liquidators during the Review Period

ABBREVIATIONS

For the purpose of this report the following abbreviations shall be used:

"the Act"	Insolvency Act 1986
"the Rules"	Insolvency (England and Wales) Rules 2016
"the Joint Liquidators"	Nicholas Simmonds and Chris Newell of Quantum Advisory Limited
"the Company"	D & E Services Limited (in Liquidation)
"EOS"	Estimated Outcome Statement
"SIP"	Statement of Insolvency Practice (England & Wales)
"Review Period"	Period covered by the report from 22/10/2021 to 21/10/2022
"Whole Period"	Period covered by the report from 22/10/2020 to 21/10/2022

1. INTRODUCTION

Introduction

This report has been prepared to provide Members and Creditors with an update on the progress of the Liquidation of the Company since the last report dated 25 March 2022.

Given the information previously provided to Members and Creditors in the earlier reports, detailed background information in respect of the Company has not been included and this report focusses on the progress of the CVL subsequent to those reports.

A schedule of statutory information in respect of the Company is attached at **Appendix 1**.

Details of the appointment of the Joint Liquidators

Nicholas Simmonds and Chris Newell of Quantuma Advisory Limited were appointed Joint Liquidators of the Company on 22 October 2020.

The Joint Liquidators confirm that they are authorised to carry out all functions, duties and powers by either one or both of them.

2. THE PROGRESS OF THE LIQUIDATION

The Joint Liquidators' Receipts and Payments Account

Attached at **Appendix 2** is a Receipts and Payments account covering the Review Period together with a summary of the transactions in the previous Review Period. In accordance with the requirements of SIP 7, the Joint Liquidators confirm that the account has been reconciled with that held at the bank.

The rest of this report describes the key developments in the Liquidation over the Review Period.

A summary is provided of the main asset realisations during the Review Period and an estimation of those assets yet to be realised, together with details of costs incurred but as yet remaining unpaid.

Administrative, Statutory & Regulatory Tasks

The Joint Liquidators have met a considerable number of statutory and regulatory obligations. Whilst many of these tasks have not had a direct benefit in enhancing realisations for the insolvent estate, they have assisted in the efficient and compliant progressing of the Creditors' Voluntary Liquidation, which has ensured that the Joint Liquidators and their staff have carried out their work to high professional standards. Details of the tasks carried out during the Review Period are included in **Appendix 4**.

Realisation of assets

Plant and Machinery

According to the Directors' Statement of Affairs, the Company owned plant and machinery with a book value of £7,450. An estimated to realise value of £2,340 was provided in the Statement of Affairs. Following the appointment of the Joint Liquidators, Richard Birch & Co were instructed to sell the Company's assets. During the Review Period, the amount of £2,800 has been received. No further realisations are expected in this respect.

Furniture and Equipment

According to the Directors' Statement of Affairs, the Company owned furniture and equipment with a book value of £3,975. An estimated to realise value of £910 was shown in the Statement of Affairs. Richard Birch & Co were instructed to sell the Company's assets. During the Review Period, the amount of £550 has been received. No further realisations are expected in this respect.

Motor Vehicles

According to the Directors' Statement of Affairs, the Company owned motor vehicles with a book value of £24,175. These were professionally valued by Richard Birch & Co and an estimated to realise value

of £8,859 was shown in the Statement of Affairs. During the Review Period, the amount of £7,050 has been received. No further realisations are expected in this respect.

Other Debtors

According to the Directors' Statement of Affairs, the amount of £100,000 was due to the Company. This was disputed and accordingly an estimated to realise value of uncertain was shown. The Joint Liquidators instructed Preptech Analytics Limited ("Preptech") to assist with recovering the Company's book debts. A Settlement Agreement was reached between the parties and the amount of £13,000 has been received. No further realisations are expected.

Book Debts

According to the Directors' Statement of Affairs, the amount of £64,237 was due to the Company in respect of outstanding book debts. An estimated to realise value of £44,966 was shown in the Statement of Affairs. The amount of £26,049.33 has been received. No further realisations are expected in this respect.

VAT Refund

According to the Directors' Statement of Affairs, the amount of £590 was due in respect of a VAT refund. An estimated to realise value of nil was shown in the Statement of Affairs as Crown set off was likely to be applied. I can advise that in this period, no realisations have been made and none are expected to be made.

Bank Interest Gross

During the Period, bank interest gross of £0.67 has been received.

Estimated Future Realisations

No further realisations are anticipated.

3. CREDITORS: CLAIMS AND DISTRIBUTIONS

Secured Creditors

The Company had granted the following security:

Type of charge	Date created	Beneficiary	Comments
Debenture	22 May 1995	National Westminster Bank plc	No formal claim has been received from NatWest, however, according to the Directors' Statement of Affairs the amount of £48,061.47 was due to them under the debenture.

Preferential Creditors

Preferential claims relating to unpaid holiday pay were estimated at £4,099.80 in the Director's Estimated Statement of Affairs. A claim in the amount of £6,203.99 has been received from the Redundancy Payments Service in this respect.

In addition employee preferential claims in the amount of £406.26 have been received.

There will be sufficient realisations to pay a dividend to the preferential creditors.

Prescribed Part

Under Section 176A of the Insolvency Act 1986, where after 15 September 2003 a company has granted to a creditor a floating charge, a proportion of the net property of the company must be made available purely for the Unsecured Creditors. This equates to:

- 50% of net property up to £10,000;
- Plus, 20% of net property in excess of £10,000.
- Subject to a maximum of £600,000.

At present, the Joint Liquidators are uncertain whether there will be a dividend to unsecured creditors by way of the Prescribed Part.

Unsecured Creditors

According to the Directors' Statement of Affairs, trade and expense creditors' claims were estimated at £164,061.47 and, to date, seventeen claims have been received totalling £120,233.48.

According to the Directors' Statement of Affairs, former employee claims were estimated to £1.00, and to date, no claims have been received in this respect.

According to the Directors' Statement of Affairs, the amount of £356,000 was estimated as being due to the Director. A claim in this amount has been received from the Director.

According to the Directors' Statement of Affairs, the amount of £56,104.66 was due to HM Revenue & Customs in respect of outstanding PAYE/NL. During the Review Period, no claim has been received from HM Revenue & Customs.

According to the Directors' Statement of Affairs, the amount of £74,142.27 was due to the former employees in respect of notice pay and redundancy pay. A claim in the amount of £61,575.31 has been received in this respect.

4. OTHER MATTERS AND INFORMATION TO ASSIST CREDITORS

Further Information

To comply with the Provision of Services Regulations, some general information about Quantuma Advisory Limited, including the complaints policy and Professional Indemnity Insurance, can be found at <http://www.quantuma.com/legal-information>.

Information about this insolvency process may be found on the R3 website here <http://www.creditorinsolvencyguide.co.uk>.

General Data Protection Regulation

In compliance with the General Data Protection Regulation, Creditors, Employees, Shareholders, Directors and any other Stakeholder who is an individual (i.e. not a corporate entity) in these insolvency proceedings is referred to the Privacy Notice in respect of Insolvency Appointments, which can be found at this link <http://www.quantuma.com/legal-notices>.

5. ETHICS

Please note that the Joint Liquidators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment. Further information can be viewed at the following link <https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics>. Additionally the Joint Liquidators are also bound by the regulations of their Licensing Bodies.

General Ethical Considerations

During the Review Period, no new threats to compliance with the Code of Ethics have been 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 this insolvency appointment. Details of the specialists specifically chosen in this matter are detailed below.

6. THE JOINT LIQUIDATORS' FEES AND EXPENSES

A copy of 'A Creditors Guide to Liquidators' Fees' effective from 1 April 2021 together with Quantuma Advisory Limited's current schedule of charge-out rates and chargeable expenses, which includes historical charging information, may be found at <https://www.quantuma.com/guide/creditors-guide-fees/>.

A hard copy of both the Creditors' Guide and Quantuma Advisory Limited's current and/or historic charge-out rate and expenses policies may be obtained on request at no cost.

Pre-Appointment Costs

Quantuma Advisory Limited's fee for assisting the Directors in convening the procedure to seek a decision from Creditors on the nomination of a Liquidator and helping with the preparation of the statement of affairs was £7,500 plus expenses and VAT.

The fee was agreed and paid by the Company prior to the Company being placed into Liquidation.

Joint Liquidators' Fees

The basis of the Joint Liquidators' fees was fixed on 3 December 2020 as follows:

1. 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 as set out in the fees estimate, such time to be charged at the prevailing standard hourly charge out rates used by Quantuma Advisory Limited at the time when the work is performed (plus VAT).

On 19 April 2022, creditors approved an adjusted fees estimate which allowed the Joint Liquidators to draw fees to a limit of £42,081.96.

As reflected on the Receipts & Payments Account, the fees drawn during the Review Period are £24,908.83 and during the Whole Period £37,075.50.

Comparison of Estimates

The Joint Liquidators' time costs incurred to date (whether or not they have been charged to the Liquidation estate) are compared with the adjusted fees estimate and the actual time costs incurred to the end of the Review Period. The fees estimate covered the life of the case.

For a detailed schedule of work undertaken by the Joint Liquidators during the Review Period and the Whole Period, see **Appendix 3**. A detailed narrative list of the work undertaken during the Review Period is provided at **Appendix 4**.

Work category	Adjusted fees estimate			Actual time costs incurred during the Review Period			Actual time costs incurred for the Whole Period		
	No. of hours	Blended hourly rate £	Total fees £	No. of hours	Average hourly rate £	Total time costs £	No. of hours	Average hourly rate £	Total time costs £
Administration Planning	44.00	170.12	7,485.33	15.60	250.38	3,906.00	54.30	231.18	12,553.00
Cashiering	13.60	119.94	1,631.25	7.00	153.64	1,075.50	16.70	153.29	2,560.00
Creditors	62.93	190.25	11,972.55	19.20	239.22	4,593.00	45.60	228.04	10,426.00
Investigations	11.80	158.18	1,866.50	0.00	0.00	0.00	11.80	210.17	2,480.00
Realisation of Assets	51.30	257.21	13,195.08	9.20	265.49	2,442.50	52.80	248.46	13,118.50
Closing Procedures	34.00	174.45	5,931.25	1.60	236.88	379.00	1.60	236.88	379.00

Work category	Adjusted fees estimate			Actual time costs incurred during the Review Period			Actual time costs incurred for the Whole Period		
	No. of hours	Blended hourly rate	Total fees	No. of hours	Average hourly rate	Total time costs	No. of hours	Average hourly rate	Total time costs
		£	£		£	£		£	£
TOTAL	206.40	193.84	42,081.96	52.60	235.67	12,396.00	182.80	227.11	41,516.50

Joint Liquidators' Expenses

An amended Statement of Insolvency Practice 9 (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 disbursements that have been incurred and not yet paid during the Review Period and the Whole Period are detailed below. This includes 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 are likely to exceed that estimate.

Expenses	Original expenses estimate	Actual expenses incurred in the Review Period	Actual expenses incurred for the Whole Period	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
	£	£	£	
Category 1 expenses				
Professional Advice e.g. costs of solicitors, agents & valuers, pensions advisors, employment specialists etc	2,000.00	7,360.51	10,352.51	
Statutory & other Advertising	84.60	0.00	169.20	
Insurance of assets	1,500.00	0.00	321.84	
Indemnity Bond	135.00	0.00	135.00	
Printing & Postage costs of external provider.	125.00	24.17	126.68	
Storage Costs	200.00	0.00	0.00	
Category 2 expenses				
Photocopying, scanning & faxes (per side)	117.00	0.00	0.00	Please be advised that, whilst it was originally envisaged that these expenses would be charged to the estate as Category 2 disbursements, this has no longer been allowed since 1 April 2021
Stationery (Per Report/letter per Member/Creditor)	105.00	0.00	0.00	
TOTAL	4,266.80	7,384.68	11,105.23	

Details of the expenses paid in the Review Period and the Whole Period are shown in the Receipts and Payments account at **Appendix 2**.

Cost to Closure

Having regard for the costs that are likely to be incurred in bringing this Liquidation to a close, the Joint Liquidators consider that:

- the adjusted fees estimate is likely to be exceeded; and
- the original expenses estimate has been exceeded.

Other Professional Costs

Agents & Valuers

Richard Birch & Co were instructed as agents and valuers in relation to the sale of the Company's assets. Their costs have been agreed on the basis of their standard sales commission rate of 10%. It is estimated that their costs will be £2,185. During the Review Period, the amount of £2,185 has been made to the Agent.

Debt Collectors

Preptech Analytics Limited have been retained as debt collectors. Due to the age and nature of the debtors, the agents' fees have been agreed at 25% plus VAT of all book debts collected. Their fees for the Review Period amount to £4,925.51 and they have been paid in full.

Solicitors

Veale Wasbrough Vizards LLP have been retained to provide legal advice in relation to the settlement agreement with the debtor. Their fee was agreed as a fixed fee of £250 plus VAT. Their fees for the Review Period amount to £250 and they have been paid in full.

All professional costs are reviewed and analysed before payment is approved.

Creditors' right to request information

Any Secured Creditor, or Unsecured Creditor with the support of at least 5% in value of the Unsecured Creditors or with permission of the Court, may request in writing the Joint Liquidators to provide additional information regarding remuneration or expenses to that already supplied within this report. Such requests must be made within 21 days of receipt of this report.

Creditors' right to challenge remuneration and/or expenses

Any Secured Creditor, or Unsecured Creditor with the support of at least 10% in value of the Unsecured Creditors or with permission of the Court, may apply to the Court for one or more orders, reducing the amount or the basis of remuneration which the Joint Liquidators are entitled to charge or otherwise challenging some or all of the expenses incurred.

Such applications must be made within 8 weeks of receipt by the applicant(s) of the progress report detailing the remuneration and/or expenses being complained of.

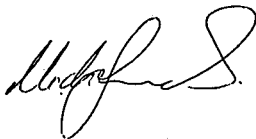
Please note that such challenges may not disturb remuneration or expenses disclosed in prior progress reports.

Future of the Liquidation

The Joint Liquidators will shortly be making a first and final distribution to the preferential creditors.

Once the dividend has been paid, the Joint Liquidators will seek their release from office by issuing their final account to Members and Creditors.

Should you have any queries in regard to any of the above please do not hesitate to contact Michelle Oliver-Tomlinson on 01923 954 173 or by e-mail at Michelle.Oliver-Tomlinson@quantuma.com.



Nicholas Simmonds
Joint Liquidator

**D & E SERVICES LIMITED
(IN LIQUIDATION)****STATUTORY INFORMATION**

Company Name	D & E Services Limited
Trading Address	2 Eden Court, Eden Way, Leighton Buzzard, LU7 4FY
Proceedings	In Liquidation
Date of Appointment	22 October 2020
Joint Liquidators	Nicholas Simmonds Chris Newell Quantuma Advisory Limited 1 st Floor, 21 Station Road, Watford, Hertfordshire, WD17 1AP
Registered office Address	c/o Quantuma Advisory Limited 1 st Floor, 21 Station Road, Watford, Hertfordshire, WD17 1AP
Company Number	02909012
Incorporation Date	16/03/1994

**D & E SERVICES LIMITED
(IN LIQUIDATION)**

THE JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT AS AT 21 OCTOBER 2022

VAT Basis

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

D & E Services Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts and Payments

RECEIPTS	Statement of Affairs (£)	From 22/10/2020 To 22/10/2021 (£)	From 23/10/2021 To 21/10/2022 (£)	Total (£)
Plant & Machinery	2,340.00	0.00	2,800.00	2,800.00
Furniture & Equipment	910.00	0.00	550.00	550.00
Motor Vehicles	8,859.00	0.00	7,050.00	7,050.00
Other Debtor	Uncertain	0.00	0.00	0.00
Book Debts	44,966.00	25,856.40	13,192.93	39,049.33
VAT Refund	NIL	0.00	0.00	0.00
Bank Interest Gross		0.14	0.67	0.81
		25,856.54	23,593.60	49,450.14
PAYMENTS				
Specific Bond		135.00	0.00	135.00
Office Holders Fees		12,166.67	24,908.83	37,075.50
Agents/Valuers Fees (1)		0.00	2,185.00	2,185.00
Debtor Collection Fee		2,992.00	4,925.51	7,917.51
Legal Fees (1)		0.00	250.00	250.00
Postage		102.51	24.17	126.68
Statutory Advertising		169.20	0.00	169.20
Insurance of Assets		321.84	0.00	321.84
Pre appointment Postage		104.55	0.00	104.55
Employee Holiday Pay	(4,009.80)	0.00	0.00	0.00
National Westminster Bank Plc	(48,061.47)	0.00	0.00	0.00
Trade & Expense Creditors	(164,061.47)	0.00	0.00	0.00
Former Employee	(1.00)	0.00	0.00	0.00
Directors	(356,000.00)	0.00	0.00	0.00
HM Revenue and Customs - PAYE/NIC	(56,104.66)	0.00	0.00	0.00
Employees - Notice Pay & Redundancy Pay	(74,142.27)	0.00	0.00	0.00
Ordinary Shareholders	(50.00)	0.00	0.00	0.00
		15,991.77	32,293.51	48,285.28
Net Receipts/(Payments)		9,864.77	(8,699.91)	1,164.86

Nicholas Simmonds
Joint Liquidator



**D & E SERVICES LIMITED
(IN LIQUIDATION)**

**SCHEDULE OF THE JOINT LIQUIDATORS' TIME COSTS DURING THE REVIEW PERIOD AND
THE WHOLE PERIOD**



Time Entry - SIP9 Time & Cost Summary + Cumulative

6007135 - D & E Services Limited
All Post Appointment Project Codes
From: 22/10/2021 To: 21/10/2022

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)	Total Hours Cum (POST Only)	Total Time Costs Cum (POST Only)
Admin & Planning	0.90	4.40	5.90	4.40	15.60	3,906.00	250.38	54.30	12,553.00
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashiering	0.10	0.00	1.30	5.60	7.00	1,075.50	153.64	16.70	2,560.00
Closing Procedures	0.00	0.00	1.60	0.00	1.60	379.00	236.88	1.60	379.00
Creditors	0.00	1.60	16.40	1.20	19.20	4,593.00	239.22	45.60	10,426.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11.80	2,480.00
Pre Appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.20	2.40	6.60	0.00	9.20	2,442.50	265.49	52.80	13,118.50
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours / Costs	1.20	8.40	31.80	11.20	52.60	12,396.00	235.67	182.80	41,516.50
Total Fees Claimed						37,075.50			
Total Disbursements Claimed						261.68			

**D & E SERVICES LIMITED
(IN LIQUIDATION)**

**DETAILED NARRATIVE LIST OF WORK UNDERTAKEN BY THE JOINT LIQUIDATORS DURING
THE REVIEW PERIOD**

Description of work undertaken	Includes
<u>ADMINISTRATION & PLANNING</u>	
General Administration - Dealing with all routine correspondence and emails relating to the case.	
Case strategy & completing file reviews at 1 month, 2 months & 6 months.	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case Periodic file reviews 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
VAT & Corporation Tax matters and returns.	Preparation and filing of VAT Returns Preparation and filing of Corporation Tax Returns
<u>CREDITORS</u>	
ERA - completing documentation for submission to the Redundancy Payments Office ("RPO") and liaising with the RPO regarding employee claims	
Employees - obtaining information from records about employee claims and dealing with employee correspondence/calls regarding their claims	Assisting employees to pursue claims via the RPO
Dealing with creditor correspondence, emails and telephone conversations.	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via email and post
Dealing with Pension Schemes	Corresponding with the PPF and the Pensions Regulator
Committee Reporting	Reporting to Committee Members
<u>Final Accounts</u>	
Payment of Dividends - calculating, paying a dividend to creditors & issuing the declaration notice.	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 Seeking unique tax reference from HMRC, submitting information on PAYE/NI deductions from employee distributions and paying over to HMRC

Description of work undertaken	Includes
Reviewing and adjudicating creditors' claims - adjudicating claims & requesting additional information in support of claims.	Agreeing allocation of realisations and costs between fixed and floating charges Receipt of POD Adjudicating POD Request further information from claimants regarding POD Preparation of correspondence to claimant advising outcome of adjudication Seeking solicitors' advice on the validity of complex claims. Dealing with unclaimed dividends
Dealing with HMRC/RPO claims	
Annual/Progress Reports	Preparing, circulating and filing progress reports. Disclosure of sales to connected parties
CASHIERING	
maintaining and managing the Office Holders' cashbook and bank account.	Preparing correspondence opening and closing accounts Requesting bank statements Correspondence with bank regarding specific transfers Maintenance of the estate cash book
Dealing with cheque requisitions	Issuing cheques/BACS payments
Dealing with deposit forms	Banking remittances
Bank Reconciliations	
Preparing & Filing statutory Receipts & Payments accounts	Preparing and filing statutory Receipts and Payments accounts at Companies House

Current Charge-out Rates of the staff working on the case

Time charging policy

Support staff and executive assistants do not charge their time to each case except when the initial set up is being performed or when a sizeable administrative task or appropriate ad hoc duty is being undertaken.

Support staff include secretarial and administrative support.

The minimum unit of time recorded is 6 minutes.

Rates are likely to be subject to periodic increase.

Grade of Staff	Regional Offices
CEO/Managing Director	£495.00
Appointment Taking Director	£450.00
Director	£400.00
Senior Manager	£345.00
Manager	£325.00
Assistant Manager	£295.00
Senior Administrator	£250.00
Administrator	£200.00
Assistant Administrator	£160.00

Case Accountant	£110.00
Junior Administrator	£125.00
Support Staff/Executive Assistant	£110.00