

The Insolvency Act 1986**Liquidator's Progress
Report****S.192****Pursuant to Sections 92A and 104A
of the Insolvency Act 1986**

To the Registrar of Companies

For Official Use

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Company Number

03385110

Name of Company

Devereux Decorators Limited

I / We
Peter John Windatt
100-102, St James Road
Northampton
NN5 5LF

Rebecca Jane Dacre
Suite 1C
Oak House
Woodlands Business Park
Linford Wood West
Milton Keynes

the liquidator(s) of the company attach a copy of my/our progress report
under section 192 of the Insolvency Act 1986

Signed



Date

7.2.13

BRI Business Recovery & Insolvency
100-102, St James Road
Northampton
NN5 5LF

Ref 6181/PJW/RD/JWW/AS/DMH

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Insolvency Sect 192 Part 1

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COMPANIES HOUSE

Devereux Decorators Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments

Statement of Affairs		From 13/01/2012 To 12/01/2013
	ASSET REALISATIONS	
100 00	Plant & machinery/office fixtures	NIL
	Motor vehicles	500 00
400 00	Stock	NIL
2,172 00	Book debts	5,283 24
15,175 00	Cash at bank - client account	15,175 36
920 00	Motor vehicles	NIL
9,937 00	Cash at bank	NIL
	Bank interest gross	3 97
		<u>20,962 57</u>
	COST OF REALISATIONS	
	Indemnity Bond	147 00
	Preparation of S of A	5,500 00
	Liquidator's Remuneration	9,600 00
	Agent's fees	433 34
	Legal fees	200 00
	Postage/tel/p copying/fax	84 08
	Website fee	20 00
	Statutory Advertising	229 50
		<u>(16,213 92)</u>
	PREFERENTIAL CREDITORS	
(9,409 00)	Employees - wage arrears and holiday	NIL
		<u>NIL</u>
	FLOATING CHARGE CREDITORS	
(19,325 00)	Natwest Bank Plc	NIL
		<u>NIL</u>
	UNSECURED CREDITORS	
(21,159 00)	Trade & expense creditors	NIL
(66,371 00)	Employees - redundancy & notice pay	NIL
(7,818 00)	Loan account - Mrs G Devereux-Batch	NIL
(8,461 00)	HM Revenue & Customs (PAYE/NIC/C	NIL
(24,049 00)	HM Revenue & Customs (VAT)	NIL
		<u>NIL</u>
	DISTRIBUTIONS	
(2 00)	Ordinary Shareholders	NIL
		<u>NIL</u>
<u>(127,890.00)</u>		<u><u>4,748.65</u></u>
	REPRESENTED BY	
	VAT Receivable	520 00
	Floating Current A/c	4,228 65
		<u><u>4,748.65</u></u>



Peter John Windatt
Joint Liquidator

**DEVEREUX DECORATORS LIMITED
(IN CREDITORS' VOLUNTARY LIQUIDATION)
JOINT LIQUIDATORS' ANNUAL REPORT TO MEMBERS AND CREDITORS
FOR THE YEAR ENDED 12 JANUARY 2013**

1. Statutory and General Information

Company Number: 03385110

Date of Incorporation: 11 June, 1997

Previous name(s) of Company: None

Registered Office: 100-102, St James Road
Northampton
NN5 5LF
(From 22 December 2011)

Formerly: Edward House
Grange Business Park
Whetstone
Leicester
LE8 6EP

Liquidators: Peter John Windatt of BRI Business Recovery and Insolvency, 100-102 St James Road, Northampton, NN5 5LF, licensed to act as an Insolvency Practitioner in the United Kingdom by the ACCA under registration number 008611, and Rebecca Jane Dacre of BRI Business Recovery and Insolvency, 100-102 St James Road, Northampton, NN5 5LF licensed to act as an Insolvency Practitioner in the United Kingdom by the ICAEW under registration number 009572

Date of Appointment: 13 January, 2012

2. Receipts and Payments

- 2.1 My receipts and payments account ("R&P") for the period from 13 January 2012 to 12 January 2013 is attached at Appendix 1. Please note that the figures are shown net of VAT.
- 2.2 An amount of £4,748 (being actual funds of £4,228, plus VAT receivable of £520) is currently held in the liquidation bank account, at Barclays Bank Plc. This is an interest-bearing account.

3. Assets

3.1 Client account funds

The Statement of Affairs scheduled a balance of £15,175 held in the client account prior to Liquidation. As stated in the Director's Report, this represents various book debt payments received amounting to £6,463. In addition £4,740 was realised following the sales of four unencumbered motor vehicles to unconnected third parties. The balancing figure of £3,972 represents the net amount realised from the completion of work in progress.

3.2 Bank account

An amount of £9,937 was shown in the Statement of Affairs as being the credit balance on the Company's current bank account. Following protracted correspondence with the Bank, and after seeking legal advice on the position, the amount has not been remitted.

The Bank applied automatic right of set-off of the credit balance against the Company's outstanding loan account of £19,325, which was shown in the Statement of Affairs as a floating charge liability. The application of set-off was challenged but legal advice concluded that the chances of successfully overturning the set-off were minimal and would attract significant costs. It was therefore not considered commercially viable to pursue the matter.

The net value of the set-off was £6,217 (not £9,937) as two payments had credited the account after Liquidation and were therefore payable to the Liquidators. These credits (£3,620 and £100) have been included under the amount shown on the R&P as book debts (see 3.5).

3.3 Motor vehicles

As outlined in the Director's Report, the Company operated six unencumbered vehicles, of which four were sold prior to Liquidation to unconnected parties (see 3.1 above). Barry Hales of Beaumonts, an independent firm of equipment valuers and auctioneers, provided a valuation of the remaining vehicles which were scheduled in the Statement of Affairs to realise £920 in total. The agent acted on behalf of the Liquidators in selling the vehicles post-Liquidation, realising £500.

3.4 Stock

The Company's stock comprised various paints, wallpapers and other sundry items allied to the decorating business. The estimated to realise valuation of £400 in the Statement of Affairs was provided by the agent on a forced-sale basis. Initially it was envisaged that a sale to the Director's associated Company, Harborough Decorators Limited ("HDL"), would be achieved, however HDL had no interest in the items for its ongoing trade. On a further review, the agent advised that the paint was potentially hazardous and therefore the costs of removal to achieve a sale were prohibitive. Accordingly, nothing has been realised.

3.5 Plant and machinery and office equipment

Creditors may recall that the Company's plant, machinery, office computer and equipment consisted of various aged, low-value hand tools, ladders and office fixtures. The agent was unable to achieve a commercially viable sale and, as such, nothing has been realised.

3.6 Book debts

Book debt realisations to date total £5,283 (compared with £2,172 in the Statement of Affairs). The Company's ledger listed three debtors. One debtor paid in full £3,620. Another debtor disputed the amount due of £2,127 as a result of remedial works required, the costs of which exceeded the amount owed. HDL was approached as regards its willingness to carry out the remedial works but it confirmed it was unable to do so. Accordingly, in discussions with the Director, the debt was written off with nothing being realised. Two sundry payments were received which could not be reconciled against any outstanding book debts £1,563 and £100.

Creditors may recall a substantial book debt was due from one customer – see 3.8 below for details.

3.7 Gross bank interest to date amounts to £3

Outstanding unrealised assets

- 3.8 The book value of the debtor ledger in the Statement of Affairs included one major debtor which was shown in the records as owing £100,610. The Director's Report advised that whilst the debtor company ("DC") did not appear to be in an insolvency procedure, it was shown at Companies House to have ceased trading and therefore a specific bad debt provision of 100% was applied.

After some extended correspondence, the Director supplied the supporting applications which evidenced a debt due to the Company of £104,282. I advise that DC is in liquidation and the liquidators of DC are also liquidators of an associate of DC, "DC2". In the first instance I was advised that one of DC and DC2 is a liquidation from which a dividend would be paid to unsecured creditors. The other liquidation had no assets for a dividend to any class of creditor. Due to the way in which DC and DC2 operated it has not been confirmed which company of DC or DC2 is the actual debtor. The liquidators have advised creditors that this situation is common across all creditors of DC and DC2 and, having obtained legal advice, are of the opinion that creditors of both liquidations, DC and DC2, will benefit from the funds available. The costs in clarifying otherwise are prohibitive. As a result, the dividend prospects are uncertain, albeit it is unlikely that any dividend rate will exceed 0.5 pence in the pound.

This dividend information has come to light since the anniversary. It is anticipated that it is commercially viable to keep this Liquidation open for a minimum of a further six months in order to confirm the value in any dividend from the liquidations of DC and DC2. Other than this, asset realisations are complete.

4. Liabilities

4.1 Secured Liabilities

- An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company's bankers, Natwest bank Plc ("the Bank"), has an all assets Debenture which was created on 24 May 2011 and registered at Companies House on 27 May 2011. The charge incorporates fixed and floating security over the Company's assets in respect of an overdraft facility limited to £25,000 (not in use at the date of Liquidation) and two loans.

The Bank's liability, following the application of set-off, has been confirmed as £9,388. At the present time the claim has not been adjudicated as it is unlikely that there will be a dividend to the floating charge creditor.

4.2 Preferential Creditors

- The Statement of Affairs anticipated claims for wage arrears and holiday pay would amount to £9,409. A subrogated claim from the Redundancy Payments Office ("RPO") has been received in respect of a preferential claim in the amount of £4,620. The difference in the level of claim is due to the way in the RPO has apportioned its preferential payments. No further preferential claims are anticipated.

4.3 Crown Creditors

- The Statement of Affairs scheduled amounts due to HM Revenue & Customs ("HMRC") as £24,049 for unpaid VAT and £8,461 for arrears of PAYE/NIC/CIS contributions. A claim of £22,346 has been received in respect of VAT. No claim for PAYE/NIC/CIS arrears has been received.

4.4. Unsecured Creditors

- The Statement of Affairs included 30 unsecured trade and expense creditors with an estimated total liability of £21,159. I have received claims from 10 creditors which total £9,408. The claims received have been largely in line with expectations in accordance with the Company records.
- Mrs G Devereux-Batchelor, former Director, was scheduled in the Statement of Affairs as an unsecured creditor for £7,818 in respect of her loan account. The liability arose as a result of investment into the Company from personal funds. No claim has been received.
- The legislation requires that if a floating charge has been created after 15 September 2003, a prescribed part of the Company's net property (i.e. the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors. In order for this portion of funds to be made available for unsecured creditors, the net assets (being the funds held after the costs of Liquidation will be able to be paid in full) must be a minimum of £10,000.

In this case, whilst the prescribed part is applicable, the net assets after the costs of Liquidation would not be £10,000 or more as required and therefore it will not apply.

5. Joint Liquidators' actions since appointment

- 5.1 The Company's situation as regards dealing with its assets, creditors, employees, landlord, and secured lender was not considered to be particularly onerous or complex. To date, there have been no exceptional responsibilities falling on the office-holder over and above duties which are considered standard in relation to statutory and general administrative duties.

Time costs to date have been incurred in respect of conducting statutory investigations; realising assets, completing statutory filing duties, maintaining proper files, dealing with creditors and employees, issuing relevant reports, and managing a client bank account. Further detail is listed at paragraphs 7.5 to 7.10.

- 5.2 In view of the circumstances of this Liquidation, it was decided that the ability of staff was sufficient in respect of realising the balance of funds held at the Company's Bank. When the Bank did not remit the funds and internal procedures were unsuccessful in securing payment, legal advice was sought. The solicitors instructed to act were considered to be qualified to act in advising on insolvency-related litigation and their fees were restricted to the equivalent of only one hour's chargeable time, which was considered reasonable and commensurate with the work required for the value of the funds in question.

- 5.3 The Director's Report advised that Barry Hales of Beaumonts, an independent firm of equipment valuers and auctioneers, was instructed to provide an "at desk" valuation of the Company's unencumbered vehicles. Barry Hales is a member of the NAVA, The National Association of Valuers and Auctioneers. Beaumonts' services were retained in order to sell the Company's remaining vehicles, stock, plant and machinery and office equipment. The costs of the agent in dealing with the assets were considered to be significantly lower than those of the Liquidators' staff in carrying out the same. The agent was also qualified to advise in respect of the best achievable values of the assets and commerciality of any sales.

- 5.4 The Company had three known debtors. It was decided that the debtors would be pursued by the Liquidators' staff in the first instance but that the comments of the Director would be sought where specialist knowledge of the relevant contract, or the industry in general, was required. Given the number of debtors and nature of the debts, this was considered to be more cost effective than instructing an outside agency. The Director was not paid any commission for his assistance.

- 5.5 As there is only one outstanding asset to deal with – the substantial book debt – it is not anticipated that any other agents will be instructed in the future in respect of asset realisations.

6. Investigation into the affairs of the Company

- 6 1 I undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved
- 6 2 A review of the records indicated an antecedent transaction ("AT"), potentially pursuable under section 212 Insolvency Act (1986) ("IA") as a preferential payment under section 239 (1A). A company connected by way of a former common director had paid rent in advance to the Company of £4,500. On the date of the Board Meeting at which it was resolved that the Company was insolvent and should enter Liquidation, the funds were repaid to the associated company
- 6 3 In pursuing a remedy to the potential AT, I contacted the beneficiary company and made enquiries of the details of the transaction and, subsequently, of the beneficiary's financial position. This was in order to ascertain the extent of the AT and whether there was any mitigation and also to confirm the likelihood of receiving any funds as recompense
- 6 4 The beneficiary was a company which had traded for a limited time with little, or no, physical assets and no record of making profits in the past, or forecast ahead. An offer of £20 per month was made in respect of repaying the amount due which was not considered commercially viable to accept given the costs of cashing in administration involved. After consideration of the likely estimated costs of taking legal action to recover the sum due and the projected timescales, it was deemed to have no net benefit to creditors to continue to pursue the debt. Accordingly, it was written off
- 6 5 Within six months of my appointment as Liquidator, I am required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my work which may indicate that the conduct of any past or present director would make him unfit to be concerned with the management of the Company. I would confirm that my report has been submitted

7 Pre-Appointment Remuneration

- 7 1 Creditors previously authorised my payment for our assistance with advising the Director on the Company's financial position and options, attending meetings, liaising with the agent, convening meetings of members and creditors under section 98 Insolvency Act (1986), and in assisting the Director in the preparation of his Report and the Company's Statement of Affairs, prior to my appointment at a meeting held on 13 January 2012. My time costs for undertaking the pre-appointment work were £5,500 and were paid from first realisations on appointment. The payment is shown in the enclosed R&P

8 Joint Liquidators' Remuneration

- 8 1 My remuneration was previously authorised by creditors at a meeting held on 13 January 2012 to be drawn on a time costs basis. My total time costs to the end of the first year (12 January 2013) amount to £9,867, which have been charged at an average charge out rate of £149.95. I have drawn £9,600 to date and a schedule of my time costs incurred to date is attached
- 8 2 A description of the routine work undertaken in the liquidation to date is as follows:

Administration and Planning

- 8 2 1 Preparing the documentation and dealing with the formalities of appointment.
- 8 2 2 Statutory notifications and advertising
- 8 2 3 Preparing documentation required
- 8 2 4 Dealing with all routine correspondence
- 8 2 5 Maintaining physical case files and electronic case details on IPS
- 8 2 6 Review and storage
- 8 2 7 Pension matters
- 8 2 8 Case planning and administration

"BRI" and "BRI Business Recovery and Insolvency" are trading names of BRI (UK) Ltd. Registered Number 4130230
Registered office address: 100 St James Road, Northampton, Northamptonshire, NN5 5LJ

P J Windatt is an Insolvency Practitioner licensed in the United Kingdom by the Association of Chartered Certified Accountants

A R J Imb is an Insolvency Practitioner licensed in the United Kingdom by the Insolvency Practitioners Association

R J Dacre is an Insolvency Practitioner licensed in the United Kingdom by the Institute of Chartered Accountants in England and Wales

Cashiering

- 8 2 9 Maintaining and managing the liquidator's cashbook and bank account
- 8 2 10 Ensuring statutory lodgments and tax lodgment obligations are met
- 8 2 11 Conducting bank reconciliations in accordance with practice policy

Creditors

- 8 2 12 Dealing with creditor correspondence and telephone conversations
- 8 2 13 Maintaining creditor information on IPS
- 8 2 14 Reviewing and adjudicating on proofs of debt received from creditors

Investigations

- 8 2 15 Review and storage of books and records
- 8 2 16 Preparing a return pursuant to the Company Directors Disqualification Act
- 8 2 17 Conducting investigations into suspicious transactions
- 8 2 18 Reviewing books and records to identify any transactions or actions a liquidator may take against a third party in order to recover funds for the benefit of creditors

Realisation of Assets

- 8 2 19 Corresponding with debtors and attempting to collect outstanding book debts
- 8 2 20 Liaising with the Company's bank regarding the closure of the account
- 8 2 21 Case bordereau
- 8 2 22 Liaising with the agent in respect of realising chattel assets and remitting funds

Reporting

- 8 2 23 Preparing reports to creditors and members Additional time will be incurred in this category beyond the end of the first year

8 3 In addition to the routine work above, I have spent additional time as follows

- 8 3 1 Work in pursuing the relevant documentation from the Director which was required in order to calculate and submit the Company's claim in the liquidations mentioned at paragraph 3 8 Time has also been spent in reviewing the reports on the liquidations of DC and DC2 in order to ascertain the viability of submitting a claim and estimating a likely return
- 8 4 I have sub-contracted some of the work I am required to undertake as Joint Liquidator, namely instructing an independent valuer and agent to sell the Company's chattel assets As stated at paragraph 5.3, this work was sub-contracted to an unconnected third party firm (Beaumonts) who have charged £433 plus VAT for undertaking that work, which has been paid in full No further instruction is anticipated
- 8 5 Copies of 'A Creditors Guide to Liquidators' Fees' published by the Association of Business Recovery Professionals are available at the link www.bruk.co.uk Please note that there are different versions for cases that commenced before or after 6 April 2010 and in this case you should refer to the post April 2010 version A hard copy of both documents can be obtained on request from any of our offices Our charge-out rates have changed since approval on 13 January 2012 The changes can be found by visiting our website (shown above) and selecting the tab "Creditors' Guides to Fees", then "charge out rates"/"previous charge out rates"

9 Joint Liquidators' Expenses

- 9.1 My expenses to the end of the first year of Liquidation amount to £1,010 and details of those expenses are set out below

- 9 2 Courts Advertising Limited have been paid £230 plus VAT in respect of statutory advertising requirements. The fee is fixed based on the advertisements placed.
- 9 3 Beaumonts, the agents, were paid £433 plus VAT in respect of the work already outlined in this report for dealing with chattel assets.
- 9 4 An amount of £147 was paid to Willis Limited in respect of the compulsory insurance bond for asset realisations in the Liquidation.
- 9 5 £200 plus VAT was paid to Max Engel solicitors in respect of the advice provided relating to the Bank's application of set-off (see paragraph 3 2).
- 9 6 The choice of professionals was based on my perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of my fee arrangement with them. The fees charged have been reviewed and I am satisfied that they are reasonable in the circumstances of this case.

10 Further Information

- 10 1 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.
- 10 2 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.

11 Dividend Prospects

- 11 1 Secured creditors (see 4 1)
- 11 2 Preferential creditors (see 4.2)

A dividend to preferential creditors is possible, but depends on the level of realisations (if any) from the liquidations of DC/DC2 and the costs of the Liquidation.

- 11 3 Ordinary unsecured creditors (see 4 3 and 4 4)

Creditors are advised that there is no prospect of a dividend to unsecured creditors.

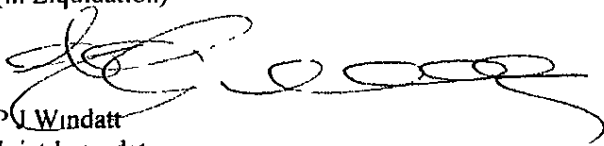
As previously advised, the Company gave a floating charge to the Bank on 24 May 2011 and therefore, date-wise, the prescribed part provisions would apply. On the basis of realisations to date, together with estimated future realisations, and after taking into account the costs of the Liquidation to date, the net property of the Company is nil. This estimate does not take into account the future costs of the Liquidation.

12 Summary

- 12 1 The Liquidation will remain open until the matter of the potential dividend from DC/DC2 is clarified. However, should this not be made clear within approximately six months, consideration will be given to closing the case to avoid incurring additional administrative and reporting costs which would reduce the net benefit to creditors.

12.2 Should you have any queries regarding this matter please contact Alison Evans on (01604) 595621 or by email, aevans@briuk.co.uk

Yours faithfully
For and on behalf of
Devereux Decorators Limited
(in Liquidation)


P J Windatt
Joint Liquidator

Enc

DEVEREUX DECORATORS LIMITED
IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix J

Summary Receipts and Payments from 13 January 2012
(date of winding -up) to 12 January 2013 (end of first year)

	Per Statement of Affairs	Realised To Date
	£	£
RECEIPTS		
Assets not specifically pledged		
Cash at bank - client account	15,175 00	15,175 36
Cash at bank	9,937 00	Nil
Motor vehicles	920 00	500 00
Stock	400 00	Nil
Plant, machinery, office furniture & equip	100 00	Nil
Book debts	2,172 00	5,283 24
Bank interest - gross	-	3 44
	<u>28,704 00</u>	<u>20,962 04</u>
PAYMENTS		
Indemnity bond		147 00
Preparation of Statement of Affairs		5,500 00
Liquidators' remuneration		9,600 00
Agent's fees		433 34
Legal fees		200.00
Postage, telephone, photocopying, fax		84 08
Website fee		20 00
Statutory advertising		229 50
		<u>16,213 92</u>
Balances in hand		<u><u>4,748 12</u></u>

Note All values stated are net of VAT

BRI (UK) Limited

SIP 9 Summary of hours and costs from 13/01/2012 to 12/01/2013

Client 6181 Devereux Decorators Ltd

Hours

Classification of work function	Hours					Total	Time Cost £	Average hourly rate £
	Lead IP	Manager	Assistant manager	Senior administrator	Junior Administrator			
Admin & planning	0 90	0 10		18 20	0 60	0 60	£3 082 00	£146 07
Cashiering	2 30	0 10		1 90	6 50	0 20	£1,680 00	£144 83
Creditors	1 00		0 10	5 10	0 20		£1,086 50	£169 77
Investigations	0 50		0 10	9 70			£1,564 50	£151 89
Realisation of assets	0 30	0 10	0 20	15 40			£2,370 00	£148 12
Reporting	0 20					0 20	£84 00	£210 00
Posted time	5 20	0 30	0 40	50 30	7 30	1 30	£9,867 00	£149 95
Unposted time								
Total time								
costs/grade	1,654 00	99 00	72 00	7,155 00	676 50	120 50	9,867 00	

BRI BUSINESS RECOVERY & INSOLVENCY

CREDITORS' GUIDE TO FEES

Charge-out rates

Grade	Charge-out rate (£ per hour, charged in 6 minute units)
Directors/Insolvency Practitioners	330
Managers	185-270
Administrators	125-145
Secretaries & Support Staff	95

Rates are subject to a periodic review and are likely to increase each April. A copy of our previous rates can be found on our website at www.briuk.co.uk

Agent costs

These are charged at cost based upon the charge(s) made by the Agent instructed. The term "Agent" includes

- Solicitors/legal fees
- Auctioneers/valuers
- Accountants
- Quantity surveyors
- Estate agents
- Other specialist advisors

Storage costs

Charged at actual cost incurred for storage (and retrieval, when appropriate) of records

Other disbursements

Category	Basis of charge
Category 1	
Indemnity Bond	At cost of mandatory cover required in accordance with the Insolvency Act 1986 for each appointment
Insurance of assets	At cost in relation to asset coverage requirements
Company searches	At cost incurred
Travel	At actual cost including train fare and all other public transport
Other	At actual cost charged
Category 2	
Mileage	Motor vehicle at 45p per mile from 6 April 2011
Room hire	Held at BRI offices £50. Any other venue at actual cost
Stationery	A standard £20 charge is made for all files with a further £15 for any additional files required
Photocopying	Specific calculation of 5pence per sheet x number of creditors
Postage	Standard charge of £12 per case plus a specific calculation of postage cost x number of creditors
Facsimiles	£1 per sheet for outgoing faxes. No charge for incoming faxes
Website	A standard rate of £20 charge per year for access to the website to enable creditors to view company information
Storage	Case records stored in BRI's own facility will be charged at the same rate levied by external storage providers as follows: Box costs at £4.70 per box and storage charge of £7.60 per annum.