

AM10

Notice of administrator's progress report



Companies House

WEDNESDAY



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22/11/2017

#206

COMPANIES HOUSE

1 Company details

Company number 03421349

Company name in full Yubl Holdings Limited

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

2 Administrator's name

Full forename(s) Nigel

Surname Morrison

3 Administrator's address

Building name/number Hartwell House

Street 55-61 Victoria Street

Post town Bristol

County/Region

Postcode BS16FT

Country

4 Administrator's name ①

Full forename(s) David J

Surname Dunckley

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

5 Administrator's address ②

Building name/number 30 Finsbury Square

Street

Post town London

County/Region

Postcode EC2P2YU

Country

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

AM10

Notice of administrator's progress report

6 Period of progress report

From date	d	1	d	0	m	0	m	5	y	2	y	0	y	1	y	7
To date	d	0	d	9	m	1	m	1	y	2	y	0	y	1	y	7

7 Progress report

☒ I attach a copy of the progress report

8 Sign and date

Administrator's
signature

Signature

X

N. Man

X

Signature date

d	2	d	0	m	1	m	1	y	2	y	0	y	1	y	7
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AM10

Notice of administrator's progress report

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 **Paula Martin**

Company name **Grant Thornton UK LLP**

Address **Hartwell House**

55-61 Victoria Street

Post town **Bristol**

County/Region

Postcode **B S 1 6 F T**

Country

DX

Telephone **0161 953 6900**

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

Our Ref NZM/PAM/KLM/LKG/Y20597003/7

To the creditors

Recovery and Reorganisation

Grant Thornton UK LLP
4 Hardman Square
Spinningfields
Manchester M3 3EB

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F +44 (0)161 953 6317
grantthornton.co.uk

20 November 2017

Dear Sirs

**Prevox Limited (Prevox), Yubl Holdings Limited (Yubl Holdings)
and Yubl Limited (Yubl) – All In Administration (the Companies)
High Court of Justice, Chancery Division, Companies Court
Numbers 7103, 7104 and 7105 of 2016
All In Administration**

1 Introduction

- 1.1 Following my appointment as joint administrator of the above Companies with David Dunckley by the directors on 10 November 2016, I now report on the progress of the administrations to 9 November 2017 and attach:
- Appendix A, an account of our receipts and payments for the period from 10 May 2017 to 9 November 2017 and also for the whole administration to date for each company
 - Appendix B, a statement of the remuneration charged by the joint administrators in the period 10 May 2017 to 9 November 2017 and a statement of expenses incurred in the period for each company
 - Appendix C, an analysis of our time costs as required by Statement of Insolvency Practice 9 for each company
 - Appendix D, an extract from the Insolvency (England and Wales) Rules 2016 relating to creditors' rights to request additional information from the administrator (rule 18.9)
 - Appendix E, an extract from the Insolvency (England and Wales) Rules 2016 relating to creditors' rights to challenge the administrator's remuneration or expenses, if excessive (rule 18.34)
- 1.2 Please note that we are both authorised by the Insolvency Practitioners Association to act as insolvency practitioners. We are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.
- 1.3 In accordance with paragraph 100(2) of Schedule B1 to the Insolvency Act 1986, the functions of the administrators are to be exercised by any or all of them.

Chartered Accountants

Grant Thornton UK LLP is a limited liability partnership registered in England and Wales. No 06307142. Registered office: 30 Finsbury Square, London EC2A 1AG

A list of members is available from our registered office. Grant Thornton UK LLP is authorised and regulated by the Financial Conduct Authority.

Grant Thornton UK LLP is a member firm of Grant Thornton International Ltd (GTIL). GTIL and the member firms are not a worldwide partnership. Services are delivered by the member firms. GTIL and its member firms are not agents of, and do not obligate, one another and are not liable for one another's acts or omissions. A list of personnel permitted by Grant Thornton to accept appointments as insolvency practitioners and of their respective authorising bodies may be inspected at the above address. Please see grantthornton.co.uk for further details.

2 Statutory information

2.1 The Companies' registered numbers are:

- Prevox – 03401724
- Yubl Holdings – 03421349
- Yubl – 09119480

3 Pre-appointment costs

3.1 As previously advised our pre appointment work involved assisting the Companies with considering the options available to them and general advice in the circumstances which incurred time costs of £20,055.

3.2 We will consider requesting approval for payment of our pre appointment costs from creditors in due course

4 Progress report

Assets

Computer and office equipment

4.1 As previously advised we engaged the services of Wyles Hardy & Co Limited (Wyles Hardy) to secure and remove the relevant assets of the Companies ahead of vacating the office premises

4.2 All computer equipment has been sold and has realised proceeds of £26,985 which have been received into the Yubl estate.

4.3 Other items of furniture and equipment have been sold and have realised sale proceeds of £19,912 which have been received in the period.

Liabilities

Secured creditor

4.4 At the date of appointment, Adena Estates Inc. (Adena) had provided loan advances to Prevox totalling £5 million, supported by debentures over each of the Companies and cross guarantees between the Companies. We are also aware that there is outstanding interest accruing against the loan balance.

4.5 During the period on account distributions have been made to Adena, summarised as follows:

- Prevox - £125,000
- Yubl Holdings - £190,000
- Yubl - £10,000

4.6 Based upon the assets held by the Companies and the levels of realisations achieved in the administrations, Adena will not be repaid in full

Preferential creditors

4.7 Prevox and Yubl Holdings had no employees at the date of our appointment and consequently have no preferential creditors.

- 4.8 Yubl employed 43 staff at the date of our appointment and preferential claims have since been agreed at £97,565. The preferential creditors will be paid in full in due course

Unsecured creditors

- 4.9 Prevox has received claims totalling £13,194 which have been adjudicated and agreed.
- 4.10 Yubl Holdings agreed claims total £4,066,431, the majority claim being the intercompany claim from Prevox. An interim dividend totalling £30,000 was issued to the unsecured creditors on 6 October 2017. This resulted in a distribution of £29,909 to Prevox in respect of its intercompany claim.
- 4.11 Unsecured creditors in Yubl are estimated at £16 million in the directors' statement of affairs. This includes £15.2 million in respect of intercompany loans owed to Prevox and Yubl Holdings.
- 4.12 To date claims in Yubl have been agreed at £15,748,431. Creditors yet to submit a claim or receive confirmation that their claim has been agreed are requested to do so using the enclosed claim form

5 Joint administrators' remuneration and expenses

Prevox

- 5.1 On 11 October 2017 the secured creditor resolved that we draw our remuneration by reference to our time costs. You will note from the SIP 9 table attached at Appendix C that our time costs to date are £60,463 and from the receipts and payments account attached at Appendix A that we have drawn £40,000. Time costs of £9,292 incurred in the period but not drawn as remuneration to date are disclosed in Appendix B.
- 5.2 In addition, we have drawn expenses of £252 in respect of travel, postage, insolvency practitioners bonding, purchase of a hard drive and subsistence.

Yubl Holdings

- 5.3 On 11 October 2017 the secured creditor resolved that we draw our remuneration by reference to our time costs. You will note from the SIP 9 table attached at Appendix C that our time costs to date are £38,706 and from the receipts and payments account attached at Appendix A that we have drawn £20,000. Time costs of £10,664 incurred in the period but not drawn as remuneration to date are disclosed in Appendix B.
- 5.4 In addition, we have drawn expenses of £93 in respect of the purchase of a hard drive, postage and insolvency practitioners bonding.

Yubl

- 5.5 The secured creditors and the preferential creditors have resolved that we draw our remuneration by reference to our time costs. You will note from the SIP 9 table attached at Appendix C that our time costs to date are £108,441 and from the receipts and payments account attached at Appendix A that we have not yet drawn any fees. Time costs of £21,603 incurred in the period but not drawn as remuneration to date are disclosed in Appendix B.

- 5.6 In addition, we have incurred but not yet drawn expenses of £1,237 in respect of travel, postage, insolvency practitioners bonding, subsistence, meeting room hire and storage costs as indicated in Appendix B.
- 5.7 Background information regarding the fees of administrators can be found at https://www.r3.org.uk/media/documents/publications/professional/Guide_to_Administrators_fees_April_2017.pdf. Alternatively, we will supply this information by post on request free of charge. Time is charged in 6 minute units.

6 Extension of the administrations

Prevox and Holdings

- 6.1 The secured creditor has approved an extension of the joint administrators' term of office in accordance with paragraphs 76(2)(b) and 78 of Schedule B1 to the Insolvency Act 1986 for a period of 12 months giving a revised date for the automatic termination of the administrations of 9 November 2018.

Yubl

- 6.2 Both the secured and preferential creditors have approved an extension of the joint administrators' term of office in accordance with paragraphs 76(2)(b) and 78 of Schedule B1 to the Insolvency Act 1986 for a period of 12 months giving a revised date for the automatic termination of the administration of 9 November 2018.

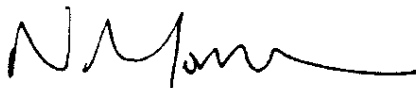
7 Investigations into the affairs of the Companies

- 7.1 Based on the outcome of our investigations into the affairs of the Companies to date there are no matters identified that need to be reported to the creditors.

8 Other expenses incurred by the joint administrators

- 8.1 As noted above Wyles Hardy has assisted with securing and selling the assets of Yubl and clearing the office previously occupied by the company. £7,724 has been paid to Wyles Hardy in this respect.
- 8.2 As previously reported Bond Dickinson incurred costs of £9,009 across all three Companies. The final invoice of £748 has been paid in the period from Yubl.

Yours faithfully
for and on behalf of the above Companies



Nigel Morrison
Joint Administrator

The affairs, business and property of Prevox Limited, Yubl Holdings Limited and Yubl Limited are being managed by Nigel Morrison and David Duncley, appointed as joint administrators on 10 November 2016.

Enc

Prevox Limited - in administration
Summary of receipts and payments
from 10 November 2016 to 9 November 2017

	Statement of Affairs £	From 10/11/2016 to 09/05/2017 £	From 10/05/2017 to 09/11/2017 £	Total £
Receipts				
Cash at Bank	154,875.00	154,687.75	0.00	154,687.75
Intercompany debt		0.00	29,909.35	29,909.35
HMRC - VAT received/paid		0.00	1,657.54	1,657.54
		154,687.75	31,566.89	186,254.64
Payments				
Agents/Valuers Fees		4,000.00	0.00	4,000.00
Administrators Fees		0.00	40,000.00	40,000.00
Administrators Expenses		0.00	251.57	251.57
Legal Fees (1)		2,395.00	0.00	2,395.00
Statutory Advertising		68.25	0.00	68.25
Bank Charges		0.00	15.00	15.00
Floating Charge Creditor		0.00	125,000.00	125,000.00
Vat on Purchases		1,671.19	8,050.31	9,721.50
Fixed Charge VAT on Purchases		1,600.00	0.00	1,600.00
		9,734.44	173,316.88	183,051.32
Net Receipts/(Payments)		144,953.31	(141,749.99)	3,203.32
Made up as follows				
Floating Current Account		144,953.31	(141,749.99)	3,203.32
		144,953.31	(141,749.99)	3,203.32

Yubl Holdings Limited - in administration
Summary of receipts and payments
from 10 November 2016 to 9 November 2017

	Statement of Affairs £	From 10/11/2016 to 09/05/2017 £	From 10/05/2017 to 09/11/2017 £	Total £
Receipts				
VAT Refund		167,437.35	0.00	167,437.35
Cash at Bank	126,239.00	126,232.96	0.00	126,232.96
		293,670.31	0.00	293,670.31
Payments				
Administrators Fees		0.00	20,000.00	20,000.00
Administrators Expenses		0.00	93.05	93.05
Legal Fees (1)		3,109.00	0.00	3,109.00
Statutory Advertising		68.25	68.70	136.95
Bank Charges		0.00	15.00	15.00
Floating Charge Creditor		0.00	190,000.00	190,000.00
Unsecured Creditors (All)		0.00	30,000.00	30,000.00
Vat on Purchases		13.65	4,032.35	4,046.00
		3,190.90	244,209.10	247,400.00
Net Receipts/(Payments)		290,479.41	(244,209.10)	46,270.31
Made up as follows				
Floating Current Account		290,479.41	(244,209.10)	46,270.31
		290,479.41	(244,209.10)	46,270.31

Yubl Limited - in administration
Summary of receipts and payments
from 10 November 2016 to 9 November 2017

	Statement of Affairs £	From 10/11/2016 to 09/05/2017 £	From 10/05/2017 to 09/11/2017 £	Total £
Receipts				
Plant & Machinery	15,000.00	0.00	0.00	0.00
Furniture & Equipment		26,985.00	19,912.18	46,897.18
Cash at Bank	256,961.00	231,144.63	0.00	231,144.63
Petty Cash		272.21	0.00	272.21
Vat on Sales		5,397.00	3,982.29	9,379.29
		263,798.84	23,894.47	287,693.31
Payments				
Sub Contractors		13,550.00	0.00	13,550.00
Travel		32.55	0.00	32.55
Insurance		1,129.70	0.00	1,129.70
Professional Fees		750.00	0.00	750.00
PAYE/NI		3,900.91	0.00	3,900.91
Net Wages		6,714.51	0.00	6,714.51
Agents/Valuers Fees		4,000.00	0.00	4,000.00
Agents/Valuers Fees (1)		0.00	7,724.73	7,724.73
Legal Fees (1)		2,757.00	748.00	3,505.00
Professional Fees		2,600.00	0.00	2,600.00
Legal disbursements		26.70	0.00	26.70
Statutory Advertising		68.25	0.00	68.25
Bank Charges		0.00	15.00	15.00
Floating Charge Creditor		0.00	10,000.00	10,000.00
Vat on Purchases		3,393.65	1,694.55	5,088.20
HMRC - VAT received/paid		0.00	4,997.00	4,997.00
		38,923.27	25,179.28	64,102.55
Net Receipts/(Payments)		224,875.57	(1,284.81)	223,590.76
Made up as follows				
Floating Current Account		224,875.57	(1,284.81)	223,590.76
		224,875.57	(1,284.81)	223,590.76

B Remuneration charged and expenses incurred by the administrators in the period

Prevox Limited

	Charged/incurred in period 10/05/2017 to 09/11/2017	Cumulative charged/incurred to 09/11/2017	Of which paid to 09/11/2017
	£	£	£
Joint administrators			
Time costs	9,292	60,463	40,000
Expenses	-	252	252
Trading/other	-	68	68
Legal fees			
Bond Dickinson LLP	-	2,395	2,395
Agents/valuers			
Metis Partners	-	4,000	4,000

B Remuneration charged and expenses incurred by the administrators in the period

Yubl Holdings Limited

	Charged/incurred in period 10/11/2016 to 09/05/2017	Cumulative charged/incurred to 09/05/2017	Of which paid to 09/05/2017
	£	£	£
Joint administrators			
Time costs	10,664	38,706	20,000
Expenses	-	93	93
Trading/other	69	137	137
Legal fees			
Bond Dickinson LLP	-	3,109	3,109

B Remuneration charged and expenses incurred by the administrators in the period

Yubl Limited

	Charged/incurred in period 10/11/2016 to 09/05/2017	Cumulative charged/incurred to 09/05/2017	Of which paid to 09/05/2017
	£	£	£
Joint administrators			
Time costs	21,603	108,441	-
Expenses	-	1,237	-
Trading/other	-	25,016	25,016
Professional fees			
ERA Solutions Limited	-	2,600	2,600
Legal fees			
Bond Dickinson LLP			
Fees	748	3,505	3,505
Disbursements	-	27	27
Agents/valuers			
Metis Partners	-	4,000	4,000
Insurance			
JLT Specialty Limited	-	1,130	1,130

C SIP 9 time analysis

Introduction

The following information is provided in connection with the administrators' remuneration and disbursements in accordance with Statement of Insolvency Practice 9.

Explanation of Grant Thornton UK LLP charging and disbursement recovery policies

Time costs

All partners and staff are charged out at hourly rates appropriate to their grade, as shown below. Tasks are allocated to staff at the appropriate level. Support staff (ie secretaries, cashiers and filing clerks) are charged to the case for the time they work on it.

Current rates from 1 October 2017	£
	up to
Partner	745
Director	595
Associate director	445
Manager	410
Assistant manager	300
Executive	260
Administrator	200
Support staff	180

Disbursements

Out of pocket expenses are charged at cost. Mileage is charged at 45p a mile. VAT is added to disbursement charges as necessary.

Prevox limited - P30201627 - SIP 9 TIME COST ANALYSIS

Transaction period : 10/11/2016 to : 09/11/2017

	Partner		Manager		Executive		Administrator		Total		
	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Avg. Hrv Rate
Administration and Planning	5.35	2,821.50	29.62	11,947.00	15.15	4,036.00	27.83	4,173.95	77.95	22,978.45	294.78
Creditors			9.70	4,177.00	1.50	437.50	2.75	240.00	13.95	4,854.50	347.99
Hiatus period											
Investigations	.50	290.00	14.50	4,103.75	4.50	1,112.50	.50	82.50	20.00	5,588.75	279.44
Pensions			20	104.00					.20	104.00	520.00
Realisation of Assets	11.00	6,380.00	32.45	13,389.50	.25	75.00	6.60	1,011.50	50.30	20,856.00	414.63
Taxation			10.35	4,636.00	50	145.00	7.10	1,020.00	17.95	5,801.00	323.18
Trading			70	280.00					70	280.00	400.00
Total	16.85	9,491.50	97.52	38,637.25	21.90	5,806.00	44.78	6,527.95	181.05	60,462.70	333.96

Total fees billed to date (Time) : £ 40,000

Prevox limited - P30201627 - SIP 9 TIME COST ANALYSIS

Transaction period 10/05/2017 to 09/11/2017

	Partner		Manager		Executive		Administrator		Total		
	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Avg. Hrly Rate
Administration and Planning (incl statutory reporting)	1.75	942.50	5.20	2,113.50	3.60	1,003.75	4.40	748.00	14.95	4,807.75	321.59
Chargeholders (incl bank reporting)			3.60	1,640.00	1.25	365.00			5.05	2,005.00	397.03
Corporation Tax			3.95	1,801.00			40	48.00	4.35	1,849.00	425.06
Hiatus period									.00		
Investigations and reports on directors			15	64.50					.15	64.50	430.00
Legal									.00		
PAYE and VAT			.60	233.00	.50	145.00			1.10	378.00	343.64
Pensions									.00		
Preferential creditors									.00		
Realisation of Assets: Debtors									.00		
Realisation of Assets: Other assets									.00		
Realisation of Assets: Property plant vehicles etc (incl HP leasing and third party)									.00		
Realisation of Assets: Stock and WIP (incl ROT)					.25	75.00			.25	75.00	300.00
Sale of business									.00		
Trading									.00		
Unsecured creditors					25	72.50	25	40.00	.50	112.50	226.00
Total	1.75	942.50	13.70	6,862.00	6.85	1,661.25	5.05	836.00	26.36	9,291.75	362.63

Total fees billed to date (Time) : £ 40,000

Yubi Holdings Limited - Y20597002 - SIP 9 TIME COST ANALYSIS

Transaction period 10/11/2016 to 09/11/2017

	Partner		Manager		Executive		Administrator		Total		
	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Avg. Hrly Rate
Administration and Planning	5.85	3,214.00	24.37	9,947.50	17.20	4,453.75	27.51	4,062.15	74.93	21,677.40	289.30
Creditors			5.05	2,171.50	2.25	665.00	75	80.00	8.05	2,916.50	362.30
Hiatus period											
Investigations	50	290.00	75	322.50	1.00	290.00	50	82.50	2.75	985.00	358.18
Pensions			20	104.00			.40	62.00	60	166.00	276.67
Realisation of Assets	2.00	1,160.00	3.55	1,526.50	.25	75.00	1.30	136.00	7.10	2,897.50	408.10
Taxation			16.65	7,812.00	50	145.00	18.15	1,826.75	35.30	9,783.75	277.16
Trading			.70	280.00					70	280.00	400.00
Total	8.35	4,664.00	51.27	22,164.00	21.20	5,528.75	48.61	6,249.40	129.43	38,706.15	299.05

Total fees billed to date (Time) : £ 20,000

Yubi Holdings Limited - Y20597002 - SIP 9 TIME COST ANALYSIS

Transaction period : 10/05/2017 to : 09/11/2017

	Partner		Manager		Executive		Administrator		Total	
	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£
Administration and Planning (incl statutory reporting)	1.75	942.50	5.20	2,113.50	3.75	1,031.50	4.50	738.50	15.20	4,826.00
Chargeholders (incl bank reporting)			3.40	1,462.00	.25	75.00			3.65	1,637.00
Corporation Tax			4.85	2,347.00			10.75	806.25	15.60	3,153.25
Hiatus period									.00	
Investigations and reports on directors			.15	64.50					.15	64.50
Legal									.00	
PAYE and VAT			.60	233.00	.50	145.00			1.10	378.00
Pensions									.00	
Preferential creditors									.00	
Realisation of Assets: Debtors									.00	
Realisation of Assets: Other assets									.00	
Realisation of Assets: Property plant vehicles etc (incl HP leasing and third party)									.00	
Realisation of Assets: Stock and WIP (incl ROT)					.25	75.00			.25	75.00
Sale of business									.00	
Trading					2.00	590.00	.25	40.00	2.25	630.00
Unsecured creditors										
Total	1.75	942.50	14.20	6,220.00	6.75	1,916.50	15.50	1,594.75	38.20	10,663.75

Total fees billed to date (Time) : £ 20,000

Yubi Limited - Y20597003 - SIP 9 TIME COST ANALYSIS

Transaction period : 10/11/2016 to 09/11/2017

	Partner		Manager		Executive		Administrator		Total	
	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£
Administration and Planning	19.35	9,844.00	44.32	18,123.00	39.70	10,871.50	59.41	9,035.15	162.78	47,873.65
Creditors			22.30	9,147.25	20.56	5,564.40	16.80	2,251.50	59.66	16,963.15
Hiatus period										
Investigations	.50	290.00	2.95	1,220.50	2.00	580.00	1.10	181.50	6.55	2,272.00
Pensions			20	104.00			.30	49.50	.50	153.50
Realisation of Assets	19.00	11,020.00	21.90	9,072.00	.25	75.00	8.50	1,299.00	49.65	21,466.00
Taxation			17.80	8,321.00	75	217.50	9.30	1,350.00	27.85	9,888.50
Trading			23.14	9,709.00			.70	115.50	23.84	9,824.50
Total	38.85	21,154.00	132.61	55,696.75	63.26	17,308.40	96.11	14,282.15	330.83	108,441.30

Total fees billed to date (Time) : £

Yubi Limited - Y20597003 - SIP 9 TIME COST ANALYSIS

Transaction period 10/05/2017 to 10/09/2017

	Partner		Manager		Executive		Administratrbr		Total	
	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	Avg. Hrlly Rate
Administration and Planning (incl statutory reporting)	4.50	2,311.25	8.20	3,168.50	17.10	4,928.00	7.45	1,121.25	37.25	11,529.00
Chargeholders (incl bank reporting)			3.50	1,505.00	.25	75.00			3.75	1,580.00
Corporation Tax			3.25	1,485.00			40	48.00	3.65	1,534.00
Hiatus period									.00	
Investigations and reports on directors			75	322.50					.75	322.50
Legal									.00	
PAYE and VAT			60	233.00	75	217.50			1.35	450.50
Pensions									.00	
Preferential creditors			1.05	462.75	9.81	2,434.40			10.86	2,897.15
Realisation of Assets: Debtors									.00	
Realisation of Assets: Other assets									.00	
Realisation of Assets: Property plant vehicles etc (incl HP leasing and third party)			2.20	898.00					2.20	898.00
Realisation of Assets: Stock and WIP (incl ROT)					.25	75.00			.25	75.00
Sale of business									.00	
Trading									.00	
Unsecured creditors			1.75	580.00	2.75	807.50	5.80	929.50	10.30	2,317.00
Total	4.50	2,311.25	21.30	8,655.75	30.91	8,537.40	13.65	2,098.75	70.36	21,603.15

Total fees billed to date (Time) : £

Prevox Limited - in Administration**Costs incurred in the period 10 May 2017 to 9 November 2017**

TASKS	Incurred to date		
	Av Hrlly Rate	Hrs	£
STATUTORY AND ADMINISTRATIVE TASKS	322	15	4,947
Case planning			
Statutory obligations (e.g statutory returns)			
File reviews			
Reports to creditors and arranging the extension and fee approval			
Bank account administration (treasury)			
General administration			
CREDITORS	382	6	2,118
Correspondence with secured creditor			
Creditor correspondence			
Admission of unsecured creditor claims			
TAXATION	409	5	2,227
Tax compliance			
VAT compliance			
Correspondence with HM Revenue & Customs			
Total costs	353	26	9,292

Yubl Holdings Limited - in Administration**Costs incurred in the period 10 May 2017 to 9 November 2017**

TASKS	Incurred to date		
	Av Hry Rate	Hrs	£
STATUTORY AND ADMINISTRATIVE TASKS	318	16	4,966
Case planning			
Statutory obligations (e.g statutory returns)			
File reviews			
Reports to creditors and arranging the extension and fee approval			
Bank account administration (treasury)			
General administration			
CREDITORS	367	6	2,167
Correspondence with secured creditor			
Unsecured creditor correspondence			
Admission of unsecured creditor claims			
Interim unsecured dividend			
TAXATION	211	17	3,531
Tax compliance			
VAT compliance			
Correspondence with HM Revenue & Customs			
Total costs	279	38	10,664

Yubl Limited - in Administration**Costs incurred in the period 10 May 2017 to 9 November 2017**

TASKS	Incurred to date		
	Av Hryly Rate	Hrs	£
STATUTORY AND ADMINISTRATIVE TASKS	310	37	11,529
Case planning			
Statutory obligations (e.g statutory returns)			
File reviews			
Reports to creditors and arranging the extension and fee approval			
Bank account administration (treasury)			
General administration			
CREDITORS	273	25	6,794
Correspondence with secured creditor			
Correspondence with the Redundancy Payments Office			
Admission of preferential claims			
Tribunal correspondence			
Discussions with ERA Solutions			
Creditor correspondence			
Admission of unsecured creditor claims			
INVESTIGATION	430	1	323
Liaising with the director			
REALISATION OF ASSETS	397	2	973
Liaising with the agents regarding asset sale			
TAXATION	397	5	1,985
Tax compliance			
VAT compliance			
Correspondence with HM Revenue & Customs			
Total costs	307	70	21,603

D An extract from the Insolvency (England and Wales) Rules 2016 relating to creditors' rights to request additional information from the administrator

Rule 18.9

- (1) The following may make a written request to the office-holder for further information about remuneration (other than pre-administration costs in an administration) set out in a progress report under rule 18.4(1)(b), (c) or (d) or a final report or account under rule 18.14 –

- (a) a secured creditor;
- (b) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question),
- (c) members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company,
- (d) any unsecured creditor with the permission of the court, or
- (e) any member of the company in a members' voluntary winding up with the permission of the court

- (2) A request, or an application to the court for permission, by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report or account by the person, or by the last of them in the case of an application by more than one member or creditor
- (3) The office holder must, within 14 days of receipt of such a request respond to the person or persons who requested the information by –

- (a) providing all of the information requested,
- (b) providing some of the information requested,
- (c) declining to provide the information requested

- (4) The office-holder may respond by providing only some of the information requested or decline to provide the information if –

- (a) the time or cost of preparation of the information would be excessive; or
- (b) disclosure of the information would be prejudicial to the conduct of the proceedings;
- (c) disclosure of the information might reasonably be expected to lead to violence against any person; or
- (d) the office-holder is subject to an obligation of confidentiality in relation to the information.

- (5) An office-holder who does not provide all the information or declines to provide the information must inform the person or persons who requested the information of the reasons for so doing.

- (6) A creditor, and a member of the company in a members' voluntary winding up, who need not be the same as the creditor or members who requested the information, may apply to the court within 21 days of –

- (a) the office holder giving reasons for not providing all of the information requested; or
- (b) the expiry of the 14 days within which an office-holder must respond to the request.

- (7) The court may make such order as it thinks just on an application under paragraph (6).

E An extract from the Insolvency (England and Wales) Rules 2016 relating to creditors' rights to challenge the administrator's remuneration or expenses if excessive

Rule 18.34

- (1) This rule applies to an application in an administration, a winding up or a bankruptcy made by a person mentioned in paragraph (2) on the grounds that-
 - (a) the remuneration charged by the office-holder is in all the circumstances excessive;
 - (b) the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or
 - (c) the expenses incurred by the office-holder are in all the circumstances excessive.
- (2) The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable-
 - (a) a secured creditor;
 - (b) an unsecured creditor with either-
 - (i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or
 - (ii) the permission of the court, or
 - (c) in a members' voluntary winding up-
 - (i) members of the company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, or
 - (ii) a member of the company with the permission of the court.
- (3) The application by a creditor or member must be made no later than eight weeks after receipt by the applicant of the progress report under rule 18.3 or final report or account under rule 18.14 which first reports the charging of remuneration or the incurring of the expenses in question ("the relevant report").

Proof of debt

Our ref: Y20597003/NZM/PAM/KLM/LKG/J/gen2002

Yubl Limited - In Administration

Date of administration: 10 November 2016	
1	Name of creditor (If a company please also give company registration number)
2	Address of creditor for correspondence.
3	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the date of insolvency.
4	If amount in 3 above includes outstanding uncapitalised interest please state amount
5	Particulars of how and when debt incurred (If you need more space append a continuation sheet to this form).
6	Particulars of any security held, the value of the security, and the date it was given.
7	Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates.
8	Details of any documents by reference to which the debt can be substantiated (Note: There is no need to attach them now but the Joint Administrator may call for any document or evidence to substantiate the claim at his discretion as may the chair or convenor of any decision procedure).
9	Signature of creditor or person authorised to act on his behalf
	Name in BLOCK LETTERS
	Position with or in relation to creditor
	Address of person signing (if different from 2 above)
For office use only	Admitted to vote for
For office use only	Admitted for dividend
£	£
Date	Date
(IP)	(IP)