

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

<b>1</b>	<b>Company details</b>	
Company number	0 3 6 3 2 0 0 0	<b>→ Filling in this form</b> Please complete in typescript or in bold black capitals.
Company name in full	Beamish Transport Ltd	
<b>2</b>	<b>Liquidator's name</b>	
Full forename(s)	Eric	
Surname	Walls	
<b>3</b>	<b>Liquidator's address</b>	
Building name/number	C12 Marquis Court	
Street	Marquisway, TVTE	
Post town	Gateshead	
County/Region		
Postcode	N E 1 1 0 R U	
Country		
<b>4</b>	<b>Liquidator's name <sup>①</sup></b>	
Full forename(s)	Wayne	<b>① Other liquidator</b> Use this section to tell us about another liquidator.
Surname	Harrison	
<b>5</b>	<b>Liquidator's address <sup>②</sup></b>	
Building name/number	C12 Marquis Court	<b>② Other liquidator</b> Use this section to tell us about another liquidator.
Street	Marquisway, Team Valley	
Post town	Gateshead	
County/Region		
Postcode	N E 1 1 0 R U	
Country		

# LIQ03

## Notice of progress report in voluntary winding up

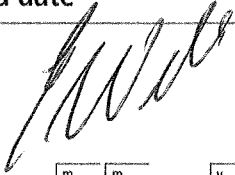
### 6 Period of progress report

From date	<sup>d</sup> 2	<sup>d</sup> 4	<sup>m</sup> 0	<sup>m</sup> 2	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0	
To date	<sup>d</sup> 2	<sup>d</sup> 3	<sup>m</sup> 0	<sup>m</sup> 2	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 1	

### 7 Progress report

☒ The progress report is attached

### 8 Sign and date

Liquidator's signature	Signature X		X						
Signature date	<sup>d</sup> 1	<sup>d</sup> 9	<sup>m</sup> 0	<sup>m</sup> 4	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 1	

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 **Eric Walls**Company name **KSA Group Ltd**Address  
**C12 Marquis Court**  
**Marquisway, Team Valley**Post town **Gateshead**

County/Region

Postcode **N E 1 1 0 R U**

Country

DX

Telephone **0191 482 3343****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.

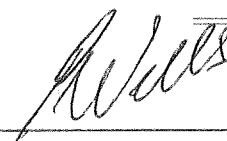
**Further information**

For further information please see the guidance notes on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)**

**Beamish Transport Ltd  
(In Liquidation)  
Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £	From 24/02/2020 To 23/02/2021 £	From 24/02/2020 To 23/02/2021 £
ASSET REALISATIONS		
Bank Interest Gross	434.04	434.04
Cash at Bank	4,735.03	4,735.03
Transfer from Administration	316,704.26	316,704.26
VAT Refund From Administration	14,993.49	14,993.49
	<u>336,866.82</u>	<u>336,866.82</u>
COST OF REALISATIONS		
Liquidators Remuneration	20,000.00	20,000.00
Shredding Costs	3,580.64	3,580.64
Stationery & Postage	810.22	810.22
Statutory Advertising	94.50	94.50
Storage Costs	1,250.00	1,250.00
Tax on Interest Received	152.19	152.19
	<u>(25,887.55)</u>	<u>(25,887.55)</u>
UNSECURED CREDITORS		
Trade & Expense Creditors	310,453.52	310,453.52
	<u>(310,453.52)</u>	<u>(310,453.52)</u>
	<u><b>525.75</b></u>	<u><b>525.75</b></u>
REPRESENTED BY		
Bank 1 Deposit		275.75
Vat Receivable		250.00
		<u><b>525.75</b></u>



Eric Walls  
Joint Liquidator

Beamish Transport Limited – In Liquidation

Joint Liquidators' Progress Report

For the period 24 February 2020 to 23 February 2021 and the period 24 February 2021 to 19 April 2021

In Accordance with sections 105 & 106 of the Insolvency Act 1986 and Rule 18.7 & 18.14 of the Insolvency (England and Wales) Rules 2016

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**For the avoidance of doubt, the appendices form part of this report.**

## Abbreviations and definitions

The following table shows the abbreviations and insolvency terms that may be used in this report.

Abbreviation or definition	Meaning
The Company	Beamish Transport Limited
Office Holders / Liquidators / we / us	Eric Walls and Wayne Harrison
Firm/KSA	KSA Group Ltd
The Act	Insolvency Act 1986 (as amended)
The Rules	Insolvency (England and Wales) Rules 2016
HMRC	HM Revenue & Customs
SoA	Company Statement of Affairs prepared by the directors as at 2 April 2019
Previous Reports	Progress reports of the Liquidators
Prescribed Part	The amount set aside for unsecured creditors from floating charge funds in accordance with Section 176A of the Act
Secured Creditors	Creditors with security in respect of liabilities due to them, filed with the Registrar of Companies and in accordance with Section 248 of the Act, in this case Handelsbanken
Preferential Creditors	Claims for unpaid wages earned in the four months before the insolvency up to £800, holiday pay accrued within the 12 months leading to the date of Liquidation and unpaid pension contributions in certain circumstances
RPS	Redundancy Payments Service, an executive agency sponsored by the Department for Business, Energy & Industrial Strategy, which deals with the statutory claims of employees under the Employment Rights Act 1996
Unsecured Creditors	Creditors who are neither secured, nor preferential
ROT	Retention of Title claims over goods supplied to the Company but not paid for before the Liquidators appointment.
TUPE	Transfer of Undertakings (Protection of Employment) Regulations 2006

## 1. Appointment Details

- 1.1 As creditors are aware I, Eric Walls, was appointed Joint Liquidator, along with Wayne Harrison, of the Company on 24 February 2020 in accordance with paragraph 83 of schedule B1 of the Act.
- 1.2 Further to my appointment I hereby report upon the progress of the liquidation pursuant to Rule 18.7 of the Rules. Statutory information regarding the Company and the appointment of the Liquidators is attached at Appendix 1.
- 1.3 All reports and notices that have been issued by the Liquidators can be viewed and downloaded at <https://www.ksagroup.co.uk/gateshead-notices/beamish-transport-limited/>
- 1.4 Details for accessing these documents, including the necessary password, were provided to all known creditors on 11 March 2019, in the Company's prior Administration. Hard copies of any report or notice will be sent to any person entitled to the documents should they submit a written request to out Gateshead office or to [insolvency@ksagroup.co.uk](mailto:insolvency@ksagroup.co.uk).

## 2. Progress of the Liquidation in the period

### Asset Realisations

#### *Funds received from Administration*

- 2.1 It was detailed in the final progress report of the Administrators that funds held of £316,704.26 and a VAT refund due of £14,993.49 would be transferred for the benefit of the liquidation estate. As can be seen from the receipts and payments account shown at appendix 2 both amounts have been received.

#### *Cash at Bank*

- 2.2 Shortly prior to the conversion from Administration the Liquidators became aware that there was a small amount of cash at bank being held in an account held with HSBC plc. This amount totalled £4,735.03 and has been received.

## 3. Proposed future conduct of the Liquidation

- 3.1 This report is a final report on the progress of the liquidation as the affairs of the Company have now been fully wound up. It is intended that the Liquidators will vacate office in accordance with section 171 of the Insolvency Act 1986 ("as amended") ("the Act") on 17 June 2021 and a final account of the liquidation will be delivered to the registrar of companies. Creditors should note that the Liquidators will obtain their release under section 173(6) of the Act at that same time unless any creditor raises an objection.
- 3.2 In accordance with rule 6.28(d) of the Insolvency (England and Wales) Rules 2016 ("the Rules") and creditor may object to the release of the liquidators by giving notice in writing within eight weeks of the delivery to this report, or following a final determination in respect of any request made by a creditor in respect of rules 18.9 or 18.34 of the Rules.

## 4. Secured Creditors

- 4.1 The Company had the following registered charges at the date of Liquidation:

<u>Charge Holder</u>	<u>Type of Charge</u>	<u>Date Registered</u>	<u>Brief Description</u>
Handelsbanken Finans Ab (Publ)	Debenture: Fixed and Floating	28 September 2016	All property and assets of the Company
Svenska Handelsbanken (Publ)	Debenture: Fixed and Floating	23 August 2016	All property and assets of the Company

- 4.2 In addition to the above, there are also a number of charges registered in favour of Barclays Bank plc. It is understood that these charges are all historical and there are no liabilities due to Barclays Bank plc which may fall subject to any of these charges.
- 4.3 For the sake of clarity, Handelsbanken have been repaid in full from book debt realisations.



## **5. Prescribed Part**

- 5.1 Section 176A of the Act, provides that, in certain circumstances, the Liquidators are required to make a Prescribed Part of the Company's net property available to the unsecured creditors.
- 5.2 As noted above, the Company has a number of outstanding registered charges. However, the Prescribed Part will not apply as all known secured creditors have been repaid in full from fixed charge realisations.

## **6. Preferential Creditors**

- 6.1 The claims of preferential creditors were paid in full in the Company's prior Administration.

## **7. Unsecured Creditors**

- 7.1 Claims have been received from 61 creditors totalling £1,488,559.30.
- 7.2 As creditors are aware, a notice of intended dividend was issued to creditors on 3 March 2020 requesting them to submit their claims no later than 3 April 2020. Accordingly on 28 May 2020 a dividend equivalent to 20.86p in the pound was paid to all proving creditors. No further dividend will become payable.

## **8. Receipts and Payments Account**

- 8.1 Attached to this report at appendix 2 is a receipts and payments account for the period 24 February 2020 to 23 February 2021 and 24 February 2021 to 19 April 2021.

## **9. Investigations into the Affairs of the Company and the Directors Conduct.**

- 9.1 I am able to confirm that we have complied with our obligations under the Company Directors Disqualification Act 1986. The Department for Business, Energy and Industrial Strategy requests that the contents of our report submitted under the above Act remain confidential.
- 9.2 At the date of Administration, creditors were afforded an opportunity to highlight any specific areas of concern. A creditors' questionnaire was sent to all known creditors, along with our initial appointment documents on 11 March 2019.
- 9.3 Creditors should note that a further copy of the creditors' questionnaire is available to view and download at the web address previously provided.
- 9.4 No issues have been raised by creditors and nothing further has come to light during the period covered by this report to suggest that there is anything further to be reviewed under the Company Directors' Disqualification Act 1986 and Statement of Insolvency Practice 2.

## **10. Costs and Expenses of the Liquidation & the Liquidators' Remuneration**

- 10.1 Further details on the Liquidators' remuneration and other costs and expenses of the Liquidation can be found at appendices 3 & 4 of this report.

## **11. Other Matters**

- 11.1 The Liquidators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to this appointment. A copy of the code is available at: <http://www.insolvency-practitioners.org.uk/regulation-and-guidance/ethics-code>.
- 11.2 Creditors have the right to ask for more information within 21 days of receiving this report as set out in Rule 18.9 of the Rules. Any request must be in writing. Creditors can also challenge fees and expenses within eight weeks of receiving this report as set out in Rule 18.34. This information can also be found in the guide to fees available at <http://www.ksagroup.co.uk/downloads/fees-liquidation.pdf>.

## **12. Conclusion**

- 12.1 As stated in section 1.2 of this report this report is a final report on the liquidation. It is intended that the Liquidators will vacate office in accordance with section 171 of the Act on 17 June 2021 and a final account of the liquidation will be delivered to the registrar of companies.
- 12.2 Should any creditor have any objection to any matter detailed in this report, they should write to the Liquidators setting out their objections within 8 weeks of receipt of this report. Should no objections be received the Liquidators will then pursuant to Section 173(2) of the Act, we will be released from liability at the time that we vacate office.
- 12.3 The company will be automatically dissolved around three months after the date of the final account to the registrar of companies. Some 12 months after dissolution the books and records of the company will be destroyed.



**E Walls**  
**Joint Liquidator**

**19 April 2021**

## Appendix 1 – Statutory Information

Detailed below is information extracted either from the statutory books of the company or from records held by the Registrar of Companies.

Company Name:	Beamish Transport Limited		
Trading Name:	Beamish Transport		
Company Number:	03632000		
Date of Incorporation:	16 September 1998		
Registered Office	c/o C12 Marquis Court, Marquisway, Team Valley, Gateshead NE11 0RU, formerly Junction of Burnt House Bank Pelto Fell Road Chester Le Street County Durham DH2 2AG		
Main Trading Address:	Junction of Burnt House Bank Pelto Fell Road Chester Le Street County Durham DH2 2AG		
Principal Activity:	Freight transport by road		
Directors (in the last 3 years):	<b><u>Name</u></b>	<b><u>Appointed</u></b>	<b><u>Resigned</u></b>
	Geoffrey Barlow	1 November 2013	-
	Richard Foster	1 September 2004	-
	Darrin Pickering	16 September 1998	-
	Stephen Fenwick	20 July 1999	31 January 2018
Authorised Share Capital:	300,000 Ordinary Shares of £1 each, all of which have been issued and fully paid.		
Substantial Shareholders:	<b><u>Name</u></b>	<b><u>No. Of Shares</u></b>	<b><u>%</u></b>
	Richard Foster	50,250	17
	Stephen Fenwick	102,000	34
	Darrin Pickering	147,750	49
Names and address of Liquidators:	Eric Walls and Wayne Harrison of KSA Group Ltd, C12 Marquis Court, Marquisway, Team Valley, Gateshead, NE11 0RU. In accordance with paragraph 100 of Schedule B1 of the Insolvency Act 1986 (as amended), the Joint Administrators act jointly or solely in all matters pertaining to the Administration.		
Date of Appointment:	24 February 2020		

**Beamish Transport Limited**

(In Liquidation)

**Receipts and Payments Account**

**Appendix 2 – Receipts and Payments**

Statement of Affairs	From : To :	24 February 2020 23 February 2021 £	From : To :	24 February 2021 19 April 2021 £	From : To :	24 February 2020 19 April 2021 £
<b>RECEIPTS</b>						
316,704.26	Transfer from Administration	316,704.26	-		316,704.26	
14,993.49	VAT refund from Administration	14,993.49	-		14,993.49	
-	Cash at Bank	4,735.03	-		4,735.03	
-	Bank Interest Received	434.04	-		434.04	
<u>331,697.75</u>		<u>336,866.82</u>	<u>-</u>		<u>336,866.82</u>	
<b>PAYMENTS</b>						
	Liquidators' Remuneration	20,000.00	-		20,000.00	
	Printing, Postage & Stationary	810.22	-		810.22	
	Confidential Record Shredding	3,580.64	-		3,580.64	
	Storage Costs	1,250.00	-		1,250.00	
	Statutory Advertising	94.50	-		94.50	
	Tax on Interest Received	152.19	-		152.19	
<b>DISTRIBUTIONS</b>						
	1st and Final Dividend of 20.86p in the £ dated 28/05/2020	310,453.52	-		310,453.52	
		<u>336,341.07</u>	<u>-</u>		<u>336,341.07</u>	
<b>BALANCE</b>						<u>525.75</u>
<b>REPRESENTED BY</b>						
	Cash at Bank - Current Account				525.75	
					<u>525.75</u>	

**NOTE:**

The above amounts are stated net of VAT, which has either been paid over to or reclaimed from H M Revenue and Customs

## 1. Introduction

- 1.1 "A Creditors' Guide to Liquidator's Remuneration" is available for download at: <http://www.ksagroup.co.uk/downloads/fees-liquidation.pdf>. Should you require a paper copy, please send your request in writing to us and this will be provided to you at no cost.
- 1.2 The guide contains details as to how the basis of Liquidators' remuneration may be calculated, and confirms that, should creditors fail to agree a suitable basis for remuneration, then an application may need to be made to the Court to set the basis.

## 2. Basis of Liquidators' remuneration

- 2.1 Rule 18.16 of the Insolvency (England and Wales) Rules 2016, the basis of the Liquidator's remuneration may be fixed:
- by reference to time properly given by the insolvency practitioners and their staff in attending to matters as set out in the Fee Estimates, set out in this appendix;
  - as a percentage of the value of the property with which the Liquidator has to deal;
  - as a set amount; or
  - a combination of the above.
- 2.2 A resolution to agree the basis of the Liquidators' remuneration at the fixed fee of £20,000 was agreed at a virtual meeting of creditors held on 16 May 2019 to consider the Administrators proposals in the Company's prior Administration.

### Our work in the period

*Earlier in this report we provided an analysis of the time spent by the various grades of staff. Whilst this is not an exhaustive list, in the following section we provide more detail on the key areas of work.*

Area of work	Work undertaken	Why the work was necessary and what, if any, financial benefit the work provided to creditors
<b>A. Administration, Planning and Statutory Matters</b>	<p>Reviewing appointment and all statutory documents.</p> <p>Assessing the work needed for this particular case and ensuring that adequate resources are available and ensuring that the appropriate assistance from other professionals, as noted above, is obtained.</p> <p>Preparing and issuing the final progress report, including receipts and payments accounts, and providing creditors with a suitable analysis of time costs accrued.</p> <p>Managing general administrative matters.</p>	<p>This work is necessary to ensure the orderly conduct of the liquidation and to ensure that all statutory and regulatory requirements are met.</p> <p>Although this work may not directly benefit creditors, it is necessary and helps to ensure that the work undertaken in dealing with this case is carried out by staff with the appropriate level of experience, thereby ensuring value for money for creditors.</p>
<b>B. Investigations</b>	<p><b>See section 6 of the report for further comments on the investigations undertaken by the Liquidators and their staff.</b></p>	<p>Office holders and their staff have statutory responsibilities to review and, where appropriate, comment on the trading of a company and the conduct of its directors.</p> <p>Any review of the trading of the company will include reviewing the company's records and correspondence received from</p>

		<p>creditors to ensure that all of the company's assets are identified and where possible, realised for the benefit of creditors. This might well include identifying transactions with any party which might breach certain provisions of the current insolvency legislation, which might then lead to recovery action being taken by the office holders against those parties.</p> <p>Work carried out will also include complying with the reporting provisions of the CDDA, which, will not provide any benefit for creditors, but which is a statutory requirement.</p>
<b>C. Realisation of Assets</b>	<p><b>See section 2 of the report for details on the asset realisations in this case.</b></p> <p>Generally doing all things to dispose of the company's assets in order to maximise the position as regards creditors.</p>	<p>In all liquidations every effort is made to identify and, where possible realise, all of the company's assets. This may include liaising with suitably qualified agents, or seeking assistance from other professionals such as lawyers or surveyors.</p> <p>Realising the assets of a company may allow the liquidator to deal with the claims of certain classes of creditors by way of payment of a dividend or distribution.</p> <p>Maximising realisations from assets in an appropriate commercial manner will provide a benefit for the creditors. It is essential therefore that suitably qualified and suitably experienced staff undertake the work noted.</p>
<b>D. Trading</b>	<p>No post appointment trading was undertaken on this case.</p>	<p>It is extremely unlikely that liquidators will continue trading a company following liquidation, although, if deemed appropriate, certain elements of work in progress may be completed.</p>
<b>E. Creditors</b>	<p>Receiving and recording all creditor claims.</p> <p>Reviewing realisations to date in comparison to creditor claims and the costs and expenses of the liquidation and issuing notice of dividend to creditors.</p> <p>Reviewing and agreeing the claims of unsecured creditors. Calculating and distributing the distribution to unsecured creditors.</p> <p>Dealing with all creditor correspondence via letter, fax, email and telephone.</p>	<p>This work includes dealing with all creditor correspondence including receiving, reconciling and, where appropriate, agreeing the claims of all creditors.</p> <p>This includes dealing with any concerns raised by creditors and providing creditors with reasonable assistance.</p> <p>Although this work does not necessarily provide a direct benefit to creditors, it is a regulatory requirement that the liquidators deal with any creditor concerns where appropriate.</p>

<b>F. Case Specific Matters</b>	<p>Dealing with statutory and regulatory matters.</p> <p>Reviewing matters specific to this company which were identified post liquidation and dealing with those matters in an appropriate manner.</p>	<p>This relates either to matters which are particular to this specific case, or are not covered by any of the sections/tasks detailed above.</p> <p>Any matters dealt with here, and whether any benefit has accrued to creditors will be dealt with in future reports.</p>
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### Our future work

*We still need to do the following work to comply with our obligations as Liquidator and for the orderly wind-down of the Company's affairs*

Area of Work	Work to be undertaken	Why the work is necessary and what, if any financial benefit, the work will provide to creditors
<b>A. Administration, Planning and Statutory Matters</b>	The Liquidation is now drawing to a close and it is anticipated that no further costs will be incurred in respect of this category of work.	
<b>B. Investigations</b>	No matters have been raised by creditors which require further investigation. It is therefore anticipated that no further time will be charged in respect of this area of work.	
<b>C. Realisation of Assets</b>	The realisation of the Company's assets is complete. It is therefore anticipated that no further time will be charged in respect of this area of work.	
<b>D. Trading</b>	None	
<b>E. Creditors</b>	It is anticipated there will be no further costs incurred in respect of this category of work.	
<b>F. Case Specific Matters</b>	Preparing the final return and reporting to the Registrar.  Ensuring the orderly closedown and dissolution of the Company after the distribution to creditors.	Whilst it has not specific benefit to creditors it is required by statute.



**1. Expenses**

- 1.1 In addition to the remuneration of the Liquidators, certain expenses have/will, by necessity, be incurred in dealing with this liquidation. These are known as disbursements. The majority of the disbursements in this case will be re-charged at direct cost to the case.

**Category 1 Expenses**

- 1.2 Our estimate in respect of this heading covered expenses where the officeholders firm met a specific cost in respect of the insolvent estate where payment has been made to a third party. Such expenses may include items such as advertising, couriers, travel (by public transport), land registry searches, fees in respect of swearing legal documents, storage of original records of the insolvent estate. In each case the recharge has been reimbursement of a specific expense incurred.
- 1.3 In all liquidations, it may prove necessary to engage other professional and specialists to assist in the liquidation process. For example, suitably qualified surveyors may need to be instructed to assist in marketing and realising the assets of the company. Lawyers are also likely to be utilised to protect the legal interests of the company and the Liquidator, and possibly to assist in the recovery of assets. The costs of anyone assisting with the Liquidation will be an expense of the Liquidation. Such expenses are not subject to creditor approval but nevertheless have an effect on the funds available to deal with the claims of creditors.

**Costs incurred by the Administrators**

- 1.4 Confidential shredding costs of £3,580.64 have been incurred in dealing with the destruction of the Company's historical books and records. The fee was paid to Shred-it on the basis of a charge per box held by the Company.
- 1.5 In addition, legal fees of £500 plus VAT have been incurred and paid shortly after the date of this report. These fees were paid to Clarke Mairs LLP in respect to advice provided to the Liquidators

**Category 2 Expenses**

- 1.6 Costs in respect of Category 2 disbursements will be subject to creditor approval because it concerns expenses where there will not always be an invoice for the cost. Insolvency practices additionally provide for the recharge of expenses such as postage, stationery, photocopying charges, telephone, fax and other electronic communications, which cannot be economically recorded in respect of each specific case. Such expenses, which are apportioned to cases, must be approved by the creditors in accordance with the Insolvency Rules 1986, before they can be drawn, and these are known as category 2 disbursements. The current policy of is to recharge this expense on the basis of a figure based upon the number of creditors with whom we have to communicate and report during the insolvency.
- 1.7 All disbursements incurred by the Liquidator's firm are reimbursed at direct cost to the case, save in the case of postage, stationery and telephone for which a charge of £7.50 per creditor will be levied, and motor travel where a charge of 45p per mile is made. To date, disbursements have been paid in respect of statutory advertising fees and the Liquidator's specific performance bond. These payments are shown on the attached receipts and payments account.
- 1.8 Detailed below is an estimate of the disbursements likely to be incurred in dealing with this case, the following table provides details of our expenses. Expenses are amounts properly payable by the Liquidators from the estate and includes Liquidators' remuneration and disbursements but excludes distributions to creditors.

The table should be read in conjunction with the receipts and payments account at Appendix 2, which shows expenses actually paid during the period and the total paid to date.

For the sake of transparency, the payment of these expenses were agreed by unsecured creditors in the Company's former Administration.

	Notes	Expenses incurred in the period £	Estimated Future expenses £	Anticipated total expenses £
Printing, Postage & Stationary		810.22	NIL	810.22
Liquidators' Remuneration		20,000.00	NIL	20,000.00
Legal Fees		Nil	500.00	500.00
Confidential Shredding Costs		3,580.64	NIL	3,580.64
Storage Costs		1,250.00	NIL	1,250.00
Statutory Advertising	1	94.50	NIL	94.50
<b>Total</b>		<b>25,735.36</b>	<b>500.00</b>	<b>26,235.36</b>

## Notes

1. Statutory Advertising – the Liquidator is required by the Insolvency Act and Rules to give notice by advert in the London Gazette of his appointment. The cost in this regard is £94.50 plus VAT.