

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

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

1 Company details

Company number 03800111

Company name in full Excel Securities Plc

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Paul

Surname Stanley

3 Liquidator's address

Building name/number 340 Deansgate

Street Manchester

Post town M3 4LY

County/Region

Postcode

Country

4 Liquidator's name ①

Full forename(s)

Surname

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

Postcode

Country

② Other liquidator

Use this section to tell us about
another liquidator.

LIQ14

Notice of final account prior to dissolution in CVL

6 Liquidator's release

☐ Tick if one or more creditors objected to liquidator's release.

:

7 Final account

☒ I attach a copy of the final account.

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d2^d3

^m0^m3

^y2^y0^y2^y1

LIQ14

Notice of final account prior to dissolution in CVL



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 **Paul Stanley**

Company name **Begbies Traynor (Central) LLP**

Address **340 Deansgate**

Manchester

Post town **M3 4LY**

County/Region

Postcode

Country

DX

Telephone **0161 837 1700**



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

Excel Securities Plc **(In Creditors' Voluntary Liquidation)**

Final report and account of the liquidation

Period: 04 June 2020 to 22 January 2021

Important Notice

This report has been produced solely to comply with my statutory duty to report to creditors and members pursuant to Section 106 of the Insolvency Act 1986. This report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors and members for any purpose other than this report to them, or by any other person for any purpose whatsoever.

Contents

- ❑ Interpretation
- ❑ Company information
- ❑ Details of appointment of liquidator
- ❑ Progress since my last report
- ❑ Outcome for creditors
- ❑ Remuneration and disbursements
- ❑ Liquidator's expenses
- ❑ Unrealisable assets
- ❑ Other relevant information
- ❑ Conclusion
- ❑ Appendices
 - 1. Liquidator's account of receipts and payments
 - 2. Liquidator's time costs and disbursements
 - 3. Statement of liquidator's expenses

1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	Excel Securities Plc (In Creditors' Voluntary Liquidation)
"the liquidation"	The Company moving into creditors' voluntary liquidation from administration pursuant to Paragraph 83 of Schedule B1 to the Act
"the liquidator", "me", "I" and "my"	Paul Stanley of Begbies Traynor (Central) LLP, 340 Deansgate, Manchester, M3 4LY
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England & Wales) Rules 2016
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
"preferential creditor"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act

2. COMPANY INFORMATION

Trading name:	Excel Securities Plc
Company registered number:	03800111
Company registered office:	340 Deansgate, Manchester, M3 4LY
Former trading address:	Clarendon House, 81 Mosley Street, Manchester, M2 3LQ

3. DETAILS OF APPOINTMENT OF LIQUIDATOR

Date winding up commenced:	04 June 2015
Date of liquidators' appointment:	04 June 2015
Changes in liquidator (if any):	None

4. PROGRESS SINCE MY LAST REPORT

This is my final report and account of the liquidation and should be read in conjunction with all previous progress reports to creditors.

Receipts and Payments

Attached at Appendix 1 is my abstract of receipts and payments for the period from 04 June 2020 to 22 January 2021.

Receipts

There have been no receipts in the period.

Payments

Liquidators' Fees

The sum of £61,240.50 was drawn in the period in line with the approvals obtained.

Liquidators' Prescribed Part Fees

The sum of £27,000 was drawn for time spent during the liquidation in dealing with and paying the prescribed part dividends to the Company's unsecured creditors.

Corporation Tax

A payment of £148.01 for the year to 03 June 2020 was made in the period. No further Corporation Tax was due for the final period of liquidation.

Irrecoverable VAT

As the Company was not VAT registered, the VAT suffered on the liquidator's fees, including prescribed part fees, and storage costs amounted to £17,946.23.

Storage Costs

A sum of £1,490.32 has been incurred during the period in relation to the current and future storage of files, books and records.

What work has been done in the period of this report, why was that work necessary and what has been the financial benefit (if any) to creditors?

Details of the types of work that generally fall into the headings mentioned below are available on my firm's website - <http://www.begbies-traynorgroup.com/work-details> Under the following headings I have explained the specific work that has been undertaken on this case. Not every piece of work has been described, but I have sought to give a proportionate overview, which provides sufficient detail to allow creditors to understand what has been done, why it was necessary and what financial benefit (if any) the work has provided to creditors.

The costs incurred in relation to each heading are set out in the Time Costs Analysis which is attached at Appendix 2. There is an analysis for the period of the report and also an analysis of time spent on the case since the date of my appointment. The details below relate to the work undertaken in the period of the report only. My previous reports contain details of the work undertaken since my appointment.

General case administration and planning

I am required to maintain records to demonstrate how the case was and is to be administered and to document the reasons for any decisions that materially affect the case. This includes the undertaking of periodic reviews of case progression.

Time charged to this category in the period covered by this report has included work of this nature, together with sundry tasks such as filing, photocopying and general progression of the case.

Compliance with the Insolvency Act, Rules and best practice

I am also required to comply with the provisions of the Act and the Rules, together with best practice guidelines laid down within the profession (for instance the Statements of Insolvency Practice set out by the R3 body which represents business recovery professionals). This includes ensuring that the bond in place is set at the correct value to insure the sums realised and the issuing of periodic reports on the progress of the insolvency to creditors.

Time charged to this category in the period covered by this report has included work of this nature, together with other tasks such as banking matters (reconciliations, accounting entries in my firm's specialist insolvency software).

Dealing with all creditors' claims (including employees), correspondence and distributions

I will need to deal with the claims of creditors during the course of my time in office, which will include the recording of those claims together with the provision of ad hoc updates to creditors and dealing with general creditor enquiries.

Time charged to this category in the period covered by this report has included work of this nature, including the final calculation of the Prescribed Part and distributing those funds to the Company's unsecured creditors. Time spent calculating and paying a final floating charge distribution to the Company's three secured creditors is also included here.

Other matters which includes seeking decisions from creditors (via Deemed Consent Procedure and/or Decision Procedures, tax, litigation, pensions and travel

I will also have to tend to post insolvency tax affairs including the submission of annual corporation tax returns.

Time charged to this category in the period covered by this report includes time spent in preparing and submitting corporation tax returns and pension correspondence.

5. OUTCOME FOR CREDITORS

Details of the sums owed to each class of the Company's creditors were included in the statement of proposals of the former administrators.

On the basis of realisations, the outcome for each class of the Company's creditors is as follows:

Secured creditors

The Company's secured creditors, National Westminster Bank Plc, Israel Discount Bank and Bank Leumi (UK) Plc received interim dividends in the former administration.

They also received final distributions under their floating charges from the liquidation in the total sum of £54,405.80. These were paid on 22 January 2020.

Preferential creditors

There are no known preferential claims

Prescribed Part for unsecured creditors pursuant to Section 176A of the Act

Details of how the prescribed part for unsecured creditors is calculated was provided in the former administrators' report and statement of proposals.

I have estimated, to the best of my knowledge and belief, the Company's current net property, as defined in Section 176A(6) of the Act, to be £2,586,757.34 and the prescribed part of the Company's net property to be £520,351.47.

A dividend from the prescribed part of 12 pence in the £1 was paid to unsecured creditors on 03 May 15. A total of £387,919.06 was paid.

Following the dividend to unsecured creditors, a further creditor came to light, who was owed a significant sum. As a result, the remaining funds available, after costs, under the prescribed part of £105,432.41 were paid to this creditor. This sum did not reach 12p/£ of this creditors' claim, therefore there were no funds remaining with which to pay a further dividend to all unsecured creditors.

Unsecured creditors

As we have advised by letter dated 22 January 2021, no further dividend (having previously been paid by way of prescribed part) is available for unsecured creditors as the funds realised have already been distributed or used or allocated for defraying the expenses of the liquidation.

6. REMUNERATION & DISBURSEMENTS

Remuneration

My remuneration is treated as having been fixed on the same basis as the former administrators, by reference to the time properly given my me (in my capacity as Liquidator) and the various grades of my staff calculated at the prevailing hourly charge out rate of Begbies Traynor (Central) LLP in attending to matters arising in the winding up.

I am also authorised to draw disbursements, including disbursements for services provided by my firm (defined as category 2 disbursements in Statement of Insolvency Practice 9) in accordance with my firm's policy, which is attached at Appendix 2 of this report.

My time costs for the period from 04 June 2020 to 20 January 2021 amount to £18,388 which represents 64.9 hours at an average rate of £283.33 per hour.

The following further information in relation to my time costs and disbursements is set out at Appendix 2:

- ☐ Time Costs Analysis for the period 04 June 2020 to 20 January 2021;
- ☐ Begbies Traynor (Central) LLP's charging policy.

In addition to the Time Costs Analysis for the period covered by this report, a cumulative table of time spent and charge out value for the period from 4 June 2015 to 20 January 2021 is also attached at Appendix 2.

To 20 January 2021, we have drawn the total sum of £108,240.50 on account of our remuneration, against total time costs of £110,671 incurred since the date of our appointment. In addition to the time costs information disclosed at Appendix 2 for the period since our last progress report, our previous progress reports contained details of the time costs we had incurred as at the date of each report. Our unbilled time costs of £2,430.50, have been written off as irrecoverable. However, we reserve the right to recover our unbilled time costs in the event that circumstances subsequently permit us to do so.

Please note that we have identified an error in the Time costs analysis that was provided in our last progress report in relation to the time recorded on the case by support staff, the value of which was in the total sum of £17.50. This

error has been corrected in the Time costs analysis accompanying this progress report at Appendix 2, so that the correct amount and value of time spent by support staff is detailed.

Disbursements

To 22 January 2021, we have also drawn disbursements in the sum of £2,186.59:

- Court fee - £11.67
- Storage costs - £2,174.92

Category 2 Disbursements

I have not incurred any category 2 disbursements since the date of my appointment.

A copy of 'A Creditors' Guide to Liquidators Fees (E&W) 2010, which provides guidance on creditors' rights on how to approve and monitor a Liquidator's remuneration and on how the remuneration is set can be obtained online at www.begbies-traynor.com/creditorsguides Alternatively, if you require a hard copy of the Guide, please contact our office and we will arrange to send you a copy.

7. LIQUIDATORS' EXPENSES

A statement of the expenses incurred during since my last progress report is attached at Appendix 3. A cumulative statement showing the total expenses incurred since the date of my appointment also appears at Appendix 3.

8. UNREALISABLE ASSETS

There are no assets that have proved to be unrealisable.

9. OTHER RELEVANT INFORMATION

Investigations and reporting on directors conduct

You may be aware that a liquidator has a duty to enquire into the affairs of an insolvent company to determine its property and liabilities and to identify any actions which could lead to the recovery of funds. In addition, a liquidator is also required to consider the conduct of the Company's directors and to make an appropriate submission to the Department for Business, Energy and Industrial Strategy. I can confirm that I have discharged my duties in these respects.

Connected party transactions

I have not been made aware of any sales of the Company's assets to connected parties.

Use of personal information

Please note that although it is my intention to conclude the liquidation, in the course of me continuing to discharge my statutory duties as liquidator, I may need to access and use personal data, being information from which a living person can be identified. Where this is necessary, I am required to comply with data protection legislation. If you are an individual and you would like further information about your rights in relation to our use of your personal data, you can access the same at <https://www.begbies-traynorgroup.com/privacy-notice> If you require a hard copy of the information, please do not hesitate to contact me.

10. CONCLUSION

This report and account of receipts and payments is our final account of the winding-up, showing how the liquidation has been conducted and details of how the Company's property has been disposed of.

Unless creditors object, by giving notice in writing within 8 weeks of the delivery of the notice of our final account, I will have my release from liability at the same time as vacating office. I will vacate office upon delivering to the Registrar of Companies my final account.

Should you require further explanation of any matters contained within this report, you should contact my office and speak to Seb Wharton in the first instance, who will be pleased to assist.

A handwritten signature in black ink, appearing to read 'Paul Stanley', with a large, sweeping flourish extending upwards and to the right.

Paul Stanley
Liquidator

Dated: 22 January 2021

ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 04 June 2020 to 22 January 2021

Statement of Affairs £	From 04/06/2020 To 22/01/2021 £	From 04/06/2015 To 22/01/2021 £
ASSET REALISATIONS		
Bankruptcy Debtors	NIL	145,720.67
IVA Debtors	NIL	2,059.93
Sundry Refunds	NIL	1,752.63
Administration Surplus	NIL	529,628.59
Bank Interest Gross	NIL	2,745.46
	NIL	681,907.28
COST OF REALISATIONS		
Liquidators' Fees	61,240.50	81,240.50
Liquidators' Prescribed Part Fees	27,000.00	27,000.00
Legal Fees (1)	NIL	750.00
Corporation Tax	148.01	534.40
Irrecoverable VAT	17,946.23	22,269.32
Court Fee	NIL	11.67
Storage Costs	1,490.32	2,174.92
Statutory Advertising	NIL	169.20
	(107,825.06)	(134,150.01)
FLOATING CHARGE CREDITORS		
National Westminster Bank Plc	29,366.15	29,366.15
Israel Discount Bank Plc	19,063.66	19,063.66
Bank Leumi (UK) Plc	5,975.99	5,975.99
	(54,405.80)	(54,405.80)
UNSECURED CREDITORS		
Trade Creditors	NIL	5,690.79
Employees	NIL	11,984.76
Loan Note Holders	105,432.41	475,675.92
	(105,432.41)	(493,351.47)
	(267,663.27)	0.00

TIME COSTS AND DISBURSEMENTS

- a. Begbies Traynor (Central) LLP's charging policy;
- b. Time Costs Analysis for the period from 04 June 2020 to 20 January 2021; and
- c. Cumulative Time Costs Analysis for the period from 04 June 2015 to 20 January 2021.

INTRODUCTION

This note applies where a licensed insolvency practitioner in the firm is acting as an office holder of an insolvent estate and seeks creditor approval to draw remuneration on the basis of the time properly spent in dealing with the case. It also applies where further information is to be provided to creditors regarding the office holder's fees following the passing of a resolution for the office holder to be remunerated on a time cost basis. Best practice guidance¹ requires that such information should be disclosed to those who are responsible for approving remuneration.

In addition, this note applies where creditor approval is sought to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm. Best practice guidance² indicates that such charges should be disclosed to those who are responsible for approving the office holder's remuneration, together with an explanation of how those charges are calculated.

OFFICE HOLDER'S FEES IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

The office holder has overall responsibility for the administration of the estate. He/she will delegate tasks to members of staff. Such delegation assists the office holder as it allows him/her to deal with the more complex aspects of the case and ensures that work is being carried out at the appropriate level. There are various levels of staff that are employed by the office holder and these appear below.

The firm operates a time recording system which allows staff working on the case along with the office holder to allocate their time to the case. The time is recorded at the individual's hourly rate in force at that time which is detailed below.

EXPENSES INCURRED BY OFFICE HOLDERS IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

Best practice guidance classifies expenses into two broad categories:

- ❑ Category 1 disbursements (approval not required) - specific expenditure that is directly related to the case and referable to an independent external supplier's invoice. All such items are charged to the case as they are incurred.
- ❑ Category 2 disbursements (approval required) - items of expenditure that are directly related to the case which include an element of shared or allocated cost and are based on a reasonable method of calculation, but which are not payable to an independent third party.

(A) The following items of expenditure are charged to the case (subject to approval):

- Internal meeting room usage for the purpose of statutory meetings of creditors is charged at the rate of £100 (London £150) per meeting;
- Car mileage is charged at the rate of 45 pence per mile;
- Storage of books and records (when not chargeable as a Category 1 disbursement) is charged on the basis that the number of standard archive boxes held in storage for a particular case bears to the total of all archive boxes for all cases in respect of the period for which the storage charge relates;

(B) The following items of expenditure will normally be treated as general office overheads and will not be charged to the case although a charge may be made where the precise cost to the case can be determined because the item satisfies the test of a Category 1 disbursement:

- Telephone and facsimile
- Printing and photocopying
- Stationery

¹ Statement of Insolvency Practice 9 (SIP 9) – Remuneration of insolvency office holders in England & Wales

² Ibid 1

BEGBIES TRAYNOR CHARGE-OUT RATES

Begbies Traynor is a national firm. The rates charged by the various grades of staff that may work on a case are set nationally but vary to suit local market conditions. The rates applying to the Manchester office as at the date of this report are as follows:

Grade of staff	Standard
	01 December 2018 until further notice
	Regional
Partner	495
Director	445
Senior Manager	395
Manager	345
Assistant Manager	250
Senior Administrator	225
Administrator	175
Junior Administrator	140
Support	140

Prior to 01 December 2018, the following rates applied:

Grade of staff	Standard
	01 May 2011 – 30 November 2018
	Regional
Partner	395
Director	345
Senior Manager	310
Manager	265
Assistant Manager	205
Senior Administrator	175
Administrator	135
Trainee Administrator	110
Support	110

Prior to 01 May 2011, the following rates applied:

Grade of staff	Charge-out
	Rate (£ per hour)
Partner 1	395
Partner 2	350
Director	325
Senior Manager	295
Manager	250
Assistant Manager	195
Senior Administrator	160
Administrator	130
Trainee Administrator	100
Support	100

Time spent by support staff such as secretarial, administrative and cashiering staff is charged directly to cases. It is not carried as an overhead.

Time is recorded in 6 minute units.

SIP9 Excel Securities Plc - Creditors Voluntary Liquidation - 10EX002.CVL : Time Costs Analysis From 04/06/2020 To 20/01/2021

Staff Grade		Consultant/Partner	Director	Sr Mgr	Mgr	Asst Mgr	Sr Admin	Admin	Jr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Case planning	2.4	0.1		6.7	2.9					12.1	4,205.00	352.81
	Administration							0.6	1.0		1.6	245.00	153.13
	Total for General Case Administration and Planning:	2.4	0.1		6.7	2.9		0.6	1.0		13.7	4,514.00	329.49
Compliance with the Insolvency Act, Rules and best practice	Appointment												0.00
	Banking and Bonding		0.2		0.8				1.2	2.4	4.6	866.00	188.61
	Case Closure	1.7			1.1	16.5					19.3	5,346.00	276.99
	Statutory reporting and statement of affairs	0.7			5.2	7.6			2.0		15.7	4,370.50	278.38
	Total for Compliance with the Insolvency Act, Rules and best practice:	2.4	0.2		7.1	24.3			3.2	2.4	39.6	10,585.50	267.31
Investigations	CDDA and investigations												0.00
	Total for Investigations:												0.00
Realisation of assets	Debt collection												0.00
	Property, business and asset sales												0.00
	Retention of Title/Third party assets												0.00
	Total for Realisation of assets:												0.00
Trading	Trading												0.00
	Total for Trading:												0.00
Dealing with all creditors claims (including employees), correspondence and distributions	Secured				1.0	1.3					2.3	670.00	291.30
	Others	0.2			3.0	2.2					5.4	1,684.00	311.85
	Creditors committee												0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:	0.2			4.0	3.5					7.7	2,354.00	305.71
Other matters which includes seeking decisions of creditors, meetings, tax, litigation, pensions and travel	Seeking decisions of creditors												0.00
	Meetings												0.00
	Other					0.7					0.7	175.00	250.00
	Tax				0.6	1.0			0.8		3.2	759.50	237.34
	Litigation												0.00
	Total for Other matters:				0.6	2.6			0.8		3.9	934.50	239.62
	Total hours by staff grade:	5.0	0.3		18.3	33.3		0.6	5.0	2.4	64.9		
	Total time cost by staff grade:	2,475.00	133.00		6,313.50	8,325.00		105.00	700.00	336.00		18,389.00	
	Average hourly rate £:	495.00	445.00	0.00	345.00	250.00	0.00	175.00	140.00	140.00			283.33
	Total fees drawn to date £:											108,240.50	

SIP9 Excel Securities Plc - Creditors Voluntary Liquidation - 10EX002.CVL : Time Costs Analysis From 04/06/2015 To 20/01/2021

Staff Grade		Consultant/Partner	Director	Sr Mngr	Mngr	Asst Mngr	Sr Admin	Admin	Jr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Case planning	21.6	0.1		41.3	3.5	7.9		0.5		74.9	33,774.50	317.42
	Administration	0.5			6.2	1.5	22.1	0.6	3.7	2.0	37.2	7,071.50	190.09
	Total for General Case Administration and Planning	22.4	0.1		47.5	5.3	30.0	0.6	4.2	2.0	112.1	30,846.00	275.17
Compliance with the Insolvency Act, Rules and best practice	Appointment	6.0			2.5						7.5	2,717.00	348.33
	Banking and Bonding		0.6		12.9		3.6	2.1	1.6	22.8	43.6	7,748.00	177.71
	Case Closure	2.5			1.1	16.6					20.1	5,662.00	281.69
	Statutory reporting and statement of affairs	6.2			15.3	17.1	12.1		2.0	0.0	67.7	14,359.00	248.88
	Total for Compliance with the Insolvency Act, Rules and best practice	13.7	0.6		32.1	33.6	15.7	2.1	3.6	27.8	129.2	30,486.00	235.96
Investigations	CCDA and investigations	1.0			0.4		1.5				2.9	763.50	263.28
	Total for Investigations:	1.0			0.4		1.5				2.9	763.50	263.28
Realisation of assets	Debt collection	6.5			3.1		0.2				9.8	4,036.00	411.84
	Property business and asset sales	6.5			0.7	8.6	27.6				62.7	11,897.50	226.78
	Retention of Title/Tri-to party assets												0.00
	Total for Realisation of assets:	13.0			12.8	8.6	28.1				62.5	15,933.50	254.94
Trading	Trading												0.00
	Total for Trading:												0.00
Dealing with all creditors claims (including employees), correspondence and distributions	Secured				2.3	1.3	1.1				4.7	1,207.00	256.81
	Others	35.1			16.1	9.1	42.6	0.3	0.5		103.6	28,170.00	271.97
	Directors committee	0.5									0.5	197.50	395.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:	35.6			18.4	10.4	43.6	0.3	0.5		108.8	29,580.50	271.88
Other matters which includes seeking decisions of creditors, meetings, tax, litigation, pensions and travel	Seeking decisions of creditors												0.00
	Meetings												0.00
	Other				1.0	0.7	0.9				3.5	536.00	236.86
	Tax				2.0	3.5	3.0		0.5		9.0	2,125.50	221.41
	Litigation												0.00
	Total for Other matters:				3.9	4.5	3.9		0.8		13.1	2,361.50	226.07
	Total hours by staff grade:	85.7	0.7		115.1	62.4	122.8	3.0	9.1	29.8	428.6		
	Total time cost by staff grade:	35,721.50	311.50		33,101.50	14,830.50	21,490.00	513.00	1,259.00	3,344.00		110,571.00	
	Average hourly rate £:	416.82	445.00	0.00	287.59	237.67	175.00	171.00	138.35	112.21			257.98
	Total fees drawn to date £:											108,240.50	

STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance (to be discharged) £
Expenses incurred with entities not within the Begbies Traynor Group				
Corporation Tax	HM Revenue & Customs	148.01	148.01	NIL
Storage Costs	Restore Plc	1,490.32	1,490.32	NIL

CUMULATIVE STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £
Legal Fee	DWF LLP	750.00
Corporation Tax	HM Revenue & Customs	534.40
Court Fee	Bradford County Court	11.67
Storage Costs	Restore Plc	2,174.92
Statutory Advertising	Courts Advertising	169.20