

LIQ03

Notice of progress report in voluntary winding up



Companies House

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

1	Company details		→ Filling in this form Please complete in typescript or in bold black capitals.
Company number	0 3 8 5 2 8 2 8		
Company name in full	Sox-U-Wear Limited		
2	Liquidator's name		
Full forename(s)	Christopher David		
Surname	Stevens		
3	Liquidator's address		
Building name/number	Suite 2		
Street	2nd Floor, Phoenix House		
Post town	32 West Street		
County/Region	Brighton		
Postcode	B N 1 2 R T		
Country			
4	Liquidator's name ①		
Full forename(s)	Philip		① Other liquidator Use this section to tell us about another liquidator.
Surname	Harris		
5	Liquidator's address ②		
Building name/number	Suite 2		② Other liquidator Use this section to tell us about another liquidator.
Street	2nd Floor, Phoenix House		
Post town	32 West Street		
County/Region	Brighton		
Postcode	B N 1 2 R T		
Country			

LIQ03

Notice of progress report in voluntary winding up

6 Period of progress report

From date	^d 1	^d 4	^m 0	^m 3	^y 2	^y 0	^y 2	^y 3
To date	^d 1	^d 3	^m 0	^m 3	^y 2	^y 0	^y 2	^y 4

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d 0	^d 2	^m 0	^m 4	^y 2	^y 0	^y 2	^y 4
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LIQ03

Notice of progress report in voluntary winding up

**Presenter information**

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name **Gemma Rolandi**

Company name **FRP Advisory Trading Limited**

Address **Suite 2**

2nd Floor, Phoenix House

Post town **32 West Street**

County/Region **Brighton**

Postcode **B N 1 2 R T**

Country

DX **cp.brighton@frpadvisory.com**

Telephone **01273 916666**

**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

Sox-U-Wear Limited Trading As: UK Farm Stores
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 14/03/2023 To 13/03/2024 £	From 14/03/2023 To 13/03/2024 £
	SECURED ASSETS		
Uncertain	Leasehold Land & Property	NIL	NIL
		NIL	NIL
	SECURED CREDITORS		
(29,990.47)	HSBC Bank plc	NIL	NIL
		NIL	NIL
	ASSET REALISATIONS		
	Bank Interest Gross	494.94	494.94
	Cash at Bank	182.83	182.83
Uncertain	Directors' Loan Account	NIL	NIL
NIL	Motor Vehicles	NIL	NIL
150.00	Office Furniture & Equipment	166.67	166.67
	Rates Refunds	229.68	229.68
34,000.00	Stock (Asset Sale)	43,000.00	43,000.00
4,350.00	Warehouse Equipment & Machinery	4,833.33	4,833.33
		48,907.45	48,907.45
	COST OF REALISATIONS		
	Agent's Fees and Disbursements - SIA	5,971.07	5,971.07
	Joint Liquidators' Disbursements	76.09	76.09
	Joint Liquidators' Remuneration	15,255.55	15,255.55
	Statutory Advertising	276.75	276.75
		(21,579.46)	(21,579.46)
	PREFERENTIAL CREDITORS		
(3,696.97)	10 Employee Claims - HP	NIL	NIL
		NIL	NIL
	SECONDARY PREFERENTIAL CREDITORS		
(11,841.28)	HM Revenue and Customs - VAT	NIL	NIL
		NIL	NIL
	FLOATING CHARGE CREDITORS		
(583,272.88)	Amazon Captial Services (UK) Ltd	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(32,546.88)	10 Employee Claims - Redundancy &	NIL	NIL
(33,212.45)	Bounce Back Loan	NIL	NIL
(129,284.42)	CBILS Loan	NIL	NIL
(1.00)	Landlord	NIL	NIL
(96,621.27)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(882,067.62)		27,327.99	27,327.99
	REPRESENTED BY		
	Current Floating Int Bearing		26,737.16
	Vat Recoverable Floating		590.83
			27,327.99


 Christopher David Stevens
 Joint Liquidator

FRP

Sox-U-Wear Limited t/a UK Farm Stores (In Liquidation)

The Liquidators' Progress Report for the period 14/03/2023 – 13/03/2024
pursuant to section 104A of the Insolvency Act 1986

2 April 2024

Contents and abbreviations



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2.	Estimated outcome for the creditors
3.	Liquidators’ remuneration, disbursements and expenses
Appendix	Content
A.	Statutory information about the Company and the liquidation
B.	A schedule of work
C.	Liquidators’ Receipts & Payments Account for the Period
D.	Details of the Liquidators’ time costs and disbursements for the Period
E.	Statement of expenses incurred in the Period

The following abbreviations may be used in this report:	
FRP	FRP Advisory Trading Limited
The Company	Sox-U-Wear LimitedUK Farm Stores (In Liquidation)
The Liquidators	Christopher David Stevens and Philip Harris of FRP Advisory Trading Limited
The Period	The reporting period 14/03/2023 – 13/03/2024
CVL	Creditors’ Voluntary Liquidation
SIP	Statement of Insolvency Practice
QFCH	Qualifying floating charge holder
HMRC	HM Revenue & Customs
HSBC	HSBC Bank plc
Amazon	Amazon Capital Services (UK) Ltd
SIA	SIA Group Asset Ingenuity Limited

1. Progress of the liquidation

Work undertaken during the Period and work yet to be completed

Attached at **Appendix B** is a schedule of work undertaken during the Period together with a summary of work still to be completed. Highlights include:

- All statutory post appointment work including, notifying creditors, the Registrar of Companies and HMRC of the appointment of Liquidators, statutory advertising and obtaining a bond.
- Opening and maintaining an insolvent estate bank account.
- Preparing a report to creditors seeking approval of the basis of the Liquidators' fees and obtaining approval in this regard.
- Dealing with post appointment VAT and tax.
- General creditor correspondence.
- Case accounting.
- General administration and case progression reviews.

Leasehold Land & Property

The Company occupied leasehold premises at End Barn, Beech Farm, Battle, East Sussex, TN33 0LL and Middle Bay, New Barn, Beech Farm, Battle, East Sussex, TN33 0LL. A review of the Company's leases was completed by third party agents, SIA, who concluded that they did not have any premium value.

Accordingly, both leases were disclaimed on 3 April 2023.

Directors Loan Account ("DLA")

The director's Statement of Affairs detailed an overdrawn DLA with an Uncertain Estimated to Realise ("ETR") balance.

The Liquidators have reviewed the Company's accounting records as well as liaised directly with the Company's former accountant in order to reconcile the balance for

the purpose of obtaining a settlement from the directors. Accordingly, the reconciled balance currently outstanding in respect of the DLA totals £12,732.35.

Since the appointment of Liquidators, the directors were both declared bankrupt and therefore a claim has been submitted in their bankruptcy estates. However, we do not anticipate a dividend being payable from this source.

Office Furniture & Equipment

As previously reported, the Company's assets were marketed for sale by SIA, who subsequently provided their recommendation to the Liquidators and a sale of the Company's assets, to an unconnected third party, was agreed and completed.

The sale included various warehouse equipment and machinery, office furniture and equipment and the majority of the Company's stock.

The proceeds of the sale have been paid into the liquidation account.

Stock

The remainder of the stock was collected and held by SIA pending a reservation of title claim being resolved. The residual stock was subsequently sold via auction and the sale proceeds have now been received.

All agent's fees have been deducted from the sale proceeds.

Rates Refunds

Upon review of the Company's previous business rates, the Liquidators became aware that a refund was due in respect of a former trading premises, Indoor Silage, Clamp, Beech Farm, Netherfield Hill, which was detailed on an adjustment notice issued on 27 October 2023. The refund of £229.68 was accordingly paid into the liquidation estate.

Work subcontracted to third parties

I can confirm that no work has been subcontracted to third parties.

1. Progress of the liquidation

Receipts and payments account

Attached at **Appendix C** is a receipts and payments account detailing transactions for the Period.

Payments made from the estate are fair and reasonable and proportionate to the insolvency appointment and are directly attributable to this insolvency. No payments have been made to associates of the Liquidator without the prior approval of creditors as required by SIP9.

Investigations

Part of our duties include carrying out proportionate investigations into what assets the Company has, including any potential claims that could be brought by the Company or by us in our capacity as Liquidators against any party which could result in a benefit to the estate. We have reviewed the Company's books and records and accounting information, requested further information from the directors, and invited creditors to provide information on any concerns they have concerning the way in which the Company's business has been conducted.

Further details of the conduct of our investigations are set out in the schedule of work attached. We can confirm that no further investigations or actions are required.

2. Estimated outcome for the creditors



The estimated outcome for creditors was included in correspondence previously circulated by us.

Outcome for secured creditors

HSBC hold a fixed and floating charge over the Company’s assets. The charge was registered on 19 November 1999.

Based on current asset realisations, it is not anticipated that HSBC will receive a return under their fixed or floating charge.

Amazon hold a floating charge over the Company’s assets, which was registered on 6 August 2018.

It is not anticipated that Amazon will receive a return under their floating charge.

Preferential Creditors

There are 10 employees who had preferential claims in respect of holiday pay.

The following preferential creditors’ claims have been received.

The Redundancy Payments Service	£2,808.68
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We are awaiting confirmation of the preferential claim in respect of unpaid pension contributions from NEST. Once this has been received, we will be in a position to pay preferential creditors in full.

Secondary Preferential Creditors

From 1 December 2020 HMRC ranks as a secondary preferential creditor in respect of the following:

	Statement of Affairs	Claim Received
VAT	£11,841.28	£21,520.94

It is anticipated that secondary preferential creditors will receive a small dividend but the likely timing and amount are not yet known.

Unsecured creditors

We have received claims totalling £131,511.64 from unsecured creditors in these proceedings.

There will not be sufficient funds available to pay a distribution to unsecured creditors.

The Prescribed Part

In accordance with the Insolvency Act 1986, the prescribed part is an element of net realisations due to the floating charge holder which is made available for unsecured creditors (subject to the floating charge post-dating 15 September 2003).

As the floating charge was created prior to 15 September 2003 the prescribed part does not apply in this instance.

3. Liquidators’ remuneration, disbursements and expenses



Liquidators’ remuneration

As advised in previous correspondence the creditors passed a resolution that the Liquidators’ remuneration should be calculated on a time cost basis estimated at £32,435. To date fees of £15,255.55 excluding VAT have been drawn from the funds available

A breakdown of our firm’s time costs incurred during the Period is attached at **Appendix D**.

The remuneration anticipated to be recovered by the Liquidators based on time costs, is not likely to exceed the sum provided in the fees estimate previously circulated to creditors.

The Liquidators are unable to draw fees based on time costs exceeding the total amount set out in the fees estimate previously provide without further approval of the creditors. Approval will be sought under separate cover if required.

Liquidators’ disbursements and expenses

The Liquidators’ disbursements are a recharge of actual costs incurred by them in dealing with this matter. Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the insolvency estate, are paid by FRP Advisory Trading Limited at the HMRC approved mileage rate prevailing at the time the mileage was incurred. Details of disbursements incurred during the Period are set out in **Appendix D**.

Expenses of the liquidation

An estimate of the Liquidators’ expenses was set out in the information previously circulated to creditors. We attach at **Appendix E** a statement of expenses that have been incurred during the Period. It is currently expected that the expenses incurred or anticipated to be incurred are likely to exceed the details provided prior to the determination of the basis of the Liquidators’ remuneration, as a whole.

The following expense has exceeded the original estimate, however the impact of this is not considered to be material to the overall outcome for creditors.

Expense	Estimated cost per initial estimate £	Revised anticipated costs £	Paid to date £
Agents Fees and Disbursements	5,000.00	5,971.07	5,971.07
Total	5,000.00	5,971.07	5,971.07

When instructing third parties to provide specialist advice and services, or having the specialist services provided by the firm, the Joint Liquidator is obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work being undertaken. This is reviewed by the Joint Liquidator periodically throughout the duration of the assignment. The specialists chosen may regularly be used by the Joint Liquidator and usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment.

We have engaged the following agents or professional advisors:

Professional Advisor	Nature of work	Basis of fees
SIA	Valuation and sale of the Company’s assets	Time costs

Creditors have a right to request further information from the Liquidators and further have a right to challenge the Liquidators’ remuneration and other expenses, which are first disclosed in this report, under the Insolvency (England and Wales) Rules. (For ease of reference these are the expenses incurred in the Period as set out in

3. Liquidators' remuneration, disbursements and expenses



Appendix E only). Further details of these rights can be found in the Creditors' Guide to Fees which you can access using the following link <https://www.frp.advisory.com/legal-and-regulatory-notice/information-creditors-insolvency-proceedings/> and select the one for liquidation. Alternatively, a hard copy of the relevant guide will be sent to you on request. Please note there is a time limit for requesting information being 21 days following the receipt of this progress report. There is a time limit of 8 weeks following the receipt of this report for a Court application that the remuneration or expenses are excessive.

Appendix A

Statutory information about the Company and the liquidation



COMPANY INFORMATION:

Other trading names:	UK Farm Stores
Date of incorporation:	04/10/1999
Company number:	03852828
Registered office:	2nd Floor, Phoenix House, 32 West Street, Brighton, BN1 2RT
Previous registered office:	Little Sprays Barn, Penhurst, Battle, East Sussex, TN33 9QN
Business address:	Farm Stores Beech Farm Estate, Off North Trade Road, Battle, East Sussex, TN33 0HN

LIQUIDATION DETAILS:

Liquidators:	Christopher David Stevens & Philip Harris
Address of Liquidators:	FRP Advisory Trading Limited, Suite 2, 2nd Floor, Phoenix House, 32 West Street, Brighton, BN1 2RT
Contact Details:	cp.brighton@frpadvisory.com
Date of appointment of Liquidator(s):	14/03/2023
Court in which Liquidation proceedings were brought:	N/A
Court reference number:	N/A

A Schedule of Work

The table below sets out a detailed summary of the work undertaken by the office holders during the reporting period together with an outline of work still to complete.

Where work undertaken results in the realisation of funds (from the sale of assets; recoveries from successful actions taken against third parties), there may be a financial benefit to creditors should there be sufficient funds available to make a distribution to one or more class of creditor. In this case work undertaken will include the scrutiny and agreement of creditor claims.

A proportion of the work undertaken by an Insolvency Practitioner is required by statute, including ensuring the appointment is valid, notifications of the appointment to third parties, regular reporting on the progress, notifying statutory bodies where required in relation to the conduct of the directors, complying with relevant legislation and regulatory matters. This may not have a direct financial benefit to creditors but is substantially there to protect creditors and other stakeholders and ensuring they are kept informed of developments.

Note	Category	
1	ADMINISTRATION AND PLANNING	ADMINISTRATION AND PLANNING
	Work undertaken during the reporting period	Future work to be undertaken
	General Matters	
	Regulatory Requirements	
	Ethical Requirements	
	Prior to my appointment and prior to the period covered by this report a review of ethical issues was undertaken and no ethical threats were identified. During the Review Period, no new threats to compliance with the Code of Ethics have been identified.	

Sox-U-Wear Limited (IN LIQUIDATION)

Schedule of Work

	Case Management Requirements	
2	ASSET REALISATION Work undertaken during the reporting period	ASSET REALISATION Future work to be undertaken
	<p>One of the main purposes of an insolvency process is to realise the insolvency assets and to ensure a fair distribution of the proceeds to the creditors in the correct order of priority as set out by legislation.</p> <p>SIA GROUP Asset Ingenuity Ltd ("SIA") were jointly instructed by FRP and the directors to undertake a valuation of the Company's assets and assist with their subsequent marketing and sale.</p> <p>Asset Sale</p> <p>The Company's assets were marketed for sale by SIA.</p> <p>SIA dealt with enquiries from interested parties and reviewed offers received. They subsequently provided their recommendation to the Liquidators.</p> <p>A sale of the Company's assets, to an unconnected third party, was agreed and completed.</p> <p>The sale consideration was initially paid to SIA.</p>	<p>All assets have now been realised.</p> <p>We do not anticipate any recovery from the directors' bankrupt estates.</p>

Sox-U-Wear Limited (IN LIQUIDATION)

Schedule of Work

	<p>The following assets were included in the sale:</p> <ul style="list-style-type: none">• Warehouse equipment and machinery;• Office furniture and equipment; and• Stock. <p>Stock</p> <p>A small quantity of stock was not included in the above-mentioned sale.</p> <p>This was being held in storage by SIA as it was subject to a retention of title claim which proved valid. Once sufficient of the stock had been collected by the supplier, the balance of stock was subsequently sold at auction.</p> <p>Leasehold Property</p> <p>SIA reviewed the Company's two leases.</p> <p>SIA's report concluded that the leases did not have any premium value.</p> <p>The Liquidators therefore disclaimed the Company's interest in the leases.</p> <p>Directors' Loan Account</p> <p>The directors had overdrawn loan accounts, the realisable value of which was detailed as uncertain on the Statement of Affairs.</p> <p>We contacted the directors to request details of their personal financial position to ascertain their ability to repay the debt. However, both directors were subsequently declared bankrupt.</p>	
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Sox-U-Wear Limited (IN LIQUIDATION)

Schedule of Work

	We have lodged claims in the Bankruptcy estates but do not anticipate any recovery.	
3	CREDITORS Work undertaken during the reporting period Secured Creditors <p>HSBC Bank plc ("HSBC") hold a fixed and floating charge over the Company's assets.</p> <p>It is not anticipated that HSBC will receive a return under their fixed or floating charge.</p> <p>Amazon Capital Services (UK) Ltd ("Amazon") hold a floating charge over the Company's assets.</p> <p>It is not anticipated that Amazon will receive a return under their floating charge.</p> <p>Preferential Creditors</p> <p><i>First-ranking Preferential Creditors</i></p> <p>There are 10 first-ranking preferential creditors being employees in respect of unpaid wages and holiday pay.</p> <p>The Company's pension provider also has a preferential claim.</p> <p>Issuing an RP1 factsheet to assist employees with the submission of their claims with the Redundancy Payment Service.</p>	CREDITORS Future work to be undertaken Preferential Creditors <p><i>First-ranking Preferential Creditors</i></p> <p>To continue to liaise with the pension company in respect of their claim.</p> <p>To agree preferential claims.</p> <p>To pay a dividend to all preferential creditors.</p> <p><i>Second-ranking Preferential Creditors</i></p> <p>HM Revenue and Customs, in relation to unpaid VAT, are the only second-ranking preferential creditors in this matter. It is anticipated there will be a small dividend to secondary preferential creditors.</p> <p><i>Unsecured creditors</i></p> <p>It is not anticipated that unsecured creditors will receive a dividend in this matter.</p>

Sox-U-Wear Limited (IN LIQUIDATION)

Schedule of Work

	<p>Submission of the statutory forms to the Redundancy Payment Service, to allow them to adjudicate on these claims.</p> <p>Liaising with the pension company to assess their claim.</p> <p><i>Second-ranking Preferential Creditors</i></p> <p>HM Revenue and Customs, in relation to unpaid VAT, are the only second-ranking preferential creditors in this matter.</p> <p><i>Unsecured Creditors</i></p> <p>Ascertaining creditor claims, maintaining the creditors file and updating the accounting systems as required.</p> <p><i>Retention of Title Creditors</i></p> <p>Liaising with a creditor with a retention of title ("ROT") claim.</p> <p>Requesting completion of an ROT questionnaire and provision of documentation to validate ROT claim.</p> <p>Reviewing questionnaire and documentation provided.</p> <p>Confirming the validity of the creditor's ROT claim.</p> <p>Liaising with SIA to facilitate the location, identification and uplift of the creditor's stock.</p>	

Sox-U-Wear Limited (IN LIQUIDATION)

Schedule of Work

4	INVESTIGATIONS Work undertaken during the reporting period	INVESTIGATIONS Future work to be undertaken
	<p>An IP has a duty to review the books and records and other information available to identify the assets that may be available to realise for the benefit of the insolvency estate.</p> <p>Furthermore, there may be other antecedent or voidable transactions that are identified which if pursued could swell the funds available for the insolvency estate.</p> <p>Requesting the directors of the Company to complete a questionnaire to assist in preparing the statutory return to the Department of Business and Trade ("DBT") in accordance with the Company Directors Disqualification Act.</p> <p>Reviewing the directors' questionnaires.</p> <p>Reviewing the Company's books and records.</p> <p>Submission of the online conduct report to the Department for Business and Trade ("DBT").</p> <p>Information provided to the DBT is confidential but can be used to assist the DBT in identifying conduct that should be investigated further and could result in individuals being disqualified from acting as a director.</p> <p>Considering information provided all stakeholders that might identify further assets or lines or enquiry for the office holder to explore if benefit to the estate is possible.</p> <p>Consideration of whether any matters have come to light which require notification to the Secretary of State or National Crime Agency</p>	<p>No further investigations are anticipated.</p>

Sox-U-Wear Limited (IN LIQUIDATION)

Schedule of Work

5	STATUTORY COMPLIANCE AND REPORTING Work undertaken during the reporting period	STATUTORY COMPLIANCE AND REPORTING Future work to be undertaken
	<p>Compiling a forecast of the work that has been or is anticipated will be undertaken throughout the duration of the case, circulating this to creditors together with other such documentation as required to enable the relevant approving creditors to assess and vote on the fee bases proposed.</p> <p>Obtaining creditor approval for the basis on which the office holder's fees will be calculated.</p> <p>Notifying creditors of the outcome of the decision procedure by correspondence.</p> <p>Calculating and protecting the value of assets that are not subject to a charge by obtaining a bond to the correct level.</p> <p>Advertising notice of the office holders' appointment as required by statute.</p> <p>Establishing the existence of the Company's pension scheme and staging dates for auto-enrolment and notifying as required.</p> <p>Dealing with post appointment VAT and or other tax returns as required.</p>	<p>To provide statutory reports to various stakeholders at regular intervals and manage any queries arising therefrom. Copies of these reports are required to be filed with the Registrar of Companies.</p> <p>To place legal advertisements as required by statute which may include formal meetings of creditors and notices to submit claims</p> <p>Dealing with post appointment VAT and or other tax returns as required.</p> <p>To deal with the statutory requirements in order to bring the case to a close and for the office holders to obtain their release from office; this includes preparing final reports for stakeholders, statutory advertising and filing the relevant documentation with the Registrar of Companies.</p>

Appendix C

Liquidators' Receipts & Payments Account for the Period



Sox-U-Wear Limited Trading As: UK Farm Stores (In Liquidation) Joint Liquidators' Summary of Receipts & Payments		
Statement of Affairs £		From 14/03/2023 To 13/03/2024 £
	SECURED ASSETS	
Uncertain	Leasehold Land & Property	NIL
		NIL
	SECURED CREDITORS	
(29,990.47)	HSBC Bank plc	NIL
		NIL
	ASSET REALISATIONS	
	Bank Interest Gross	494.94
	Cash at Bank	182.83
Uncertain	Directors' Loan Account	NIL
NIL	Motor Vehicles	NIL
150.00	Office Furniture & Equipment	166.67
	Rates Refunds	229.68
34,000.00	Stock (Asset Sale)	43,000.00
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		48,907.45
	COST OF REALISATIONS	
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	Joint Liquidators' Disbursements	76.09
	Joint Liquidators' Remuneration	15,255.55
	Statutory Advertising	276.75
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	PREFERENTIAL CREDITORS	
(3,696.97)	10 Employee Claims - HP	NIL
		NIL
	SECONDARY PREFERENTIAL CREDITORS	
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		NIL
	FLOATING CHARGE CREDITORS	
(583,272.88)	Amazon Capital Services (UK) Ltd	NIL
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	UNSECURED CREDITORS	
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(129,284.42)	CBILS Loan	NIL
(1.00)	Landlord	NIL
(96,621.27)	Trade & Expense Creditors	NIL
		NIL
	DISTRIBUTIONS	
(100.00)	Ordinary Shareholders	NIL
		NIL
(882,067.62)		27,327.99
	REPRESENTED BY	
	Current Floating Int Bearing	26,737.16
	Vat Recoverable Floating	590.83
		27,327.99

Appendix D

Details of the Liquidators' time costs and disbursements for the Period

FRP

Time charged for the period 14 March 2023 to 13
March 2024

	Appointment Takers / Partners	Managers / Directors	Other Professional	Junior Professional & Support	Total Hours	Total Cost £	Average Hrlly Rate £
Administration and Planning	2.05	8.80	0.80	27.78	39.43	6,360.45	161.31
A&P - Admin & Planning		2.80			2.80	826.00	295.00
A&P - Strategy and Planning	0.60	0.70			1.30	410.50	315.77
A&P - Case Accounting	0.10	0.90	0.30	1.15	2.45	460.75	188.06
A&P - Case Control and Review	1.35	2.40	0.20		3.95	1,200.00	303.80
A&P - Fee and WIP		0.80		2.71	3.51	523.15	149.05
A&P - General Administration		0.05	0.30	23.92	24.27	2,651.80	109.26
A&P - Insurance		1.15			1.15	288.25	250.65
Asset Realisation	0.70	6.90			7.60	2,092.00	275.26
ROA - Asset Realisation		1.80			1.80	463.50	257.50
ROA - Debt Collection		1.80			1.80	531.00	295.00
ROA - Freehold/Leasehold							
Property	0.70	3.00			3.70	1,009.00	272.70
ROA - Stock/ WIP		0.30			0.30	88.50	295.00
Creditors	0.50	10.55	2.05	0.61	13.71	3,448.15	251.51
CRE - Employees	0.20	4.65	1.40		6.25	1,546.50	247.44
CRE - Pensions - Creditors			0.45	0.61	1.06	160.15	151.08
CRE - Unsecured Creditors	0.30	2.00	0.20		2.50	702.00	280.80
CRE - Preferential Creditors		0.80			0.80	236.00	295.00
CRE - ROT		1.70			1.70	453.50	266.76
CRE - Landlord		1.40			1.40	350.00	250.00
Investigation		1.60	1.20		2.80	646.00	230.71
INV - CDDA Enquiries		1.60			1.60	472.00	295.00
INV - Investigatory Work			1.20		1.20	174.00	145.00
Statutory Compliance	1.15	7.90		21.39	30.44	4,886.45	160.53
STA - Appointment Formalities	0.10				0.10	34.00	340.00
STA - Pensions- Other		1.60			1.60	467.50	292.19
STA -Statutory Compliance - General	0.40	0.20		20.68	21.28	2,425.30	113.97

Appendix D



Details of the Liquidators’ time costs and disbursements for the Period

STA - Tax/VAT - Post appointment		2.50		0.71	3.21	816.15	254.25
STA - Statutory Reporting/ Meetings	0.65	3.60			4.25	1,143.50	269.06
Total Hours	4.40	35.75	4.05	49.78	93.98	17,433.05	185.50

Disbursements for the period
14 March 2023 to 13 March 2024

	Value £
Category 1	
Bonding	50.00
Computer Consumables	5.39
Postage	20.70
Grand Total	76.09

Mileage is charged at the HMRC rate
prevailing at the time the cost was incurred

Appendix E

Statement of expenses incurred in the Period

FRP

Sox-U-Wear Limited (In Liquidation) Statement of expenses for the period ended 13 March 2024	
Expenses	Period to 13 March 2024 £
Office Holders' remuneration (Time costs)	17,433
Office Holders' disbursements	76
Agents fees and disbursements - SIA	5,971
Statutory Advertising	277
Total	23,757