
WOLVERTON INVESTMENTS LIMITED - IN LIQUIDATION ("THE COMPANY")

Company Number: 04468772

**Registered Office: Herschel House, 58 Herschel Street, Slough, SL1
1PG**

**Trading Address: Humphreys Barn, Magdalen Laver, Ongar Essex,
CM5 0ER**

High Court of Justice 441 of 2011

Progress Report pursuant to Rule 4.49B of The Insolvency Rules
1986

Period: 22 August 2015 to 21 August 2016



Important Notice

This progress report has been produced by the Liquidator of the Company to comply with his statutory duty to report to creditors on the progress of the liquidation

Contents

1. Progress

- 1.1. Asset Realisation
- 1.2. Information Gathering
 - (a) Books and records
 - (b) Accountants' files
 - (c) Solicitors' files
 - (d) Banks' files
- 1.3. Investigations
- 1.4. Litigation
- 1.5 Statutory and Administrative Work
- 1.6 Creditor Claims
- 1.7 Unrealised Assets

2 Liquidator Remuneration

- 2.1 Administration and Planning
- 2.2 Investigations
- 2.3 Realisations of Assets
- 2.4 Creditors

3. Disbursements

4. Creditor rights to challenging Liquidator Remuneration and Expenses

5. Liquidator's Duties and Execution of Functions

- 5.1 Liquidator's Duties
- 5.2 Books and Records
- 5.3 Fulfilling the Liquidator's Functions

6 Other Matters

7. Enclosures

- 7.1 Receipts and Payments Account

- 7.2 Breakdown of time costs for the Period
- 7.3 Detailed breakdown of time costs by category of work undertaken for the Period
- 7.4 Breakdown of time costs incurred since my appointment
- 7.5 Detailed breakdown of time costs by category of work undertaken since my appointment

TO ALL CREDITORS OF WOLVERTON INVESTMENTS LIMITED - IN LIQUIDATION ("THE COMPANY")

I refer to my appointment as Liquidator of the Company taking over the administration from the Official Receiver with effect from 22 August 2011 and write in order to provide a Progress Report pursuant to Rule 4 49B of the Insolvency Rules 1986

This Progress Report covers the period 22 August 2015 to 21 August 2016 ("the Period")
The Progress Report for the Period is broken down as follows

- 1 Progress
- 2 Liquidator Remuneration
- 3 Disbursements
- 4 Creditor Rights to Challenging Liquidator Remuneration and Expenses
- 5 Liquidator's Duties and Execution of Functions
- 6 Other Matters
- 7 Enclosures

To assist creditors by affording greater transparency as to my duties and the way in which I would typically execute the same, at section 5 of the Progress Report the same is set out in some detail

To set this report in context, I would stress to creditors that a Liquidator enters office as a relative stranger

1 PROGRESS

As referred to in the litigation section below, the Liquidator has mainly been involved in dealing with the historical litigation matters arising after the Trial last year referred to in the last Progress Report

1 1 Asset Realisation

(a) Realisation of known disclosed assets

The Official Receiver's report to creditors dated 27 May 2011 indicated the Company had an interest in a freehold property however the estimated to realise value of the same was £0 00

(b) Further Asset Realisation

Please see the attached Receipts and Payments account

There have been no asset realisations during the Period

The Liquidator is bound to collect in the Company's assets and therefore the potential benefit to creditors of time spent realising the same conceivably might increase funds which may be available for creditors after the expenses of liquidation are taken into account

The time costs incurred by me and my staff in undertaking this work in the Period can be seen in the enclosure at Section 7 2 of this report

1 2 Information Gathering

As any Liquidator enters office as a relative stranger one of the significant aspects of the case will have been to obtain and where necessary reconstruct the books, papers and records of the Company. The benefit to creditors of this is explained in detail in Section 5 of this report as well as being necessary to assist with the investigations detailed below

(a) Books and records

Prior to the Period I sought to retrieve the Company's books and records from the directors in order to review the same to investigate the Company's affairs. Books and records have been delivered to my office and the same have been reviewed to investigate the Company's affairs.

(b) Accountants' files

Prior to the Period I requested the files of HW Fisher & Co in order to review the same to consider the Company's affairs. Prior to the Period the files have been received and have been reviewed to investigate the Company's affairs.

(c) Solicitors' files

Prior to the Period I requested the files of Colman Coyle, Mullis & Peake LLP & McGuire Woods LLP in order to review the same to investigate the Company's affairs. Files have been received and have been reviewed to investigate the Company's affairs.

(d) Banks' files

Prior to the Period I entered into correspondence with Allied Irish Bank to request the closure of the Company's bank accounts and for any closing balance to be remitted to the Liquidation estate, however no funds were received in respect of the same. I had also requested the Company's transaction schedule, as well as any further correspondence the bank holds in respect of the Company.

Prior to the Period the information has been received, and considered, from the bank.

The time costs incurred in undertaking this work in the Period can be seen in the enclosure at Section 7 2 of this report.

1 3 Investigations

The Company's last statutory accounts appear to have been filed for the period ended 30 June 2008. It would appear that statutory accounts for the Company have not been undertaken for the periods since until the date of liquidation.

Prior to the Period, I carried out an analysis of the transaction schedule provided by the Company's former bank, to review the Company's transactions. The rationale for the investigations is explained in some detail in Section 5 of this report in terms of the potential benefit to creditors.

The time costs incurred by me and my staff in undertaking this category of work in the Period can be seen in the enclosure at Section 7 2 of this report.

1.4 Litigation

As mentioned in my previous report to creditors, I was involved in proceedings in relation to transactions involving payments to associated entities in respect of management charges. As previously mentioned, the matter proceeded to a final hearing. Following the same I can confirm that my application was unsuccessful with respect to the same.

The time costs incurred by me and my staff in undertaking this work in the Period can be seen in the enclosure at Section 7.2 of this report.

1.5 Statutory, Regulatory and Administrative Work

As the administration of a Liquidation is a developing process, the same will not necessarily be a comprehensive list of the actions.

During the Period I have carried out a number of statutory duties which will usually have included the following:

Statutory

- (a) Issuing statutory notifications to creditors including notification of appointment
- (b) Calculating the insolvency practitioners' bond and submitting the Bordereau in accordance with Section 390 of the Insolvency Act 1986 and reviewing and updating the level of bond when necessary
- (c) Settling expenses incurred in the liquidation
- (d) Carrying out all necessary investigations in order to enable me to prepare reports to creditors on an annual basis
- (e) Convening and holding general meetings of creditors and members
- (f) Preparing, reviewing and issuing annual Progress Reports to creditors and members
- (g) Filing statutory Returns at Companies House

Regulatory

- (a) Carrying out investigations as required by the Insolvency Act 1986 and as set out in the Best Practice Guidelines of SIP2
- (b) Administering six monthly case reviews to monitor case progression
- (c) Opening, maintaining and managing the office holder's estate bank account and cash book

Administrative

- (a) Case planning, which includes devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work
- (b) Setting up physical and electronic case files
- (c) Setting up the case on the practices electronic case management system and entering the data
- (d) Dealing with all routine correspondence and emails relating to the case
- (e) Undertaking regular bank reconciliations of the bank account containing estate funds
- (f) Overseeing and controlling the work done on the case by case administrators

The time costs incurred by me and my staff in undertaking this work in the Period can be seen in the enclosure at Section 7.2 of this report.

1 6 Creditor Claims

All claims that have been received have been noted on the case and creditors should note that adjudication will take place if I am in a position to issue a dividend to such a class of creditor. Time has been spent in dealing with creditors enquiries will have been both by correspondence and by telephone.

Secured Creditors

AIB Group (UK) Plc appear to hold legal mortgages and a mortgages debenture. Sean McCarroll and Connexions (UK) Plc appear to hold legal charges.

Prescribed Part

Section 176A(1)(a) requires me as Liquidator to set aside the prescribed part of the Company's net property for the satisfaction of unsecured debts. "Net property" means the amount which would, if it were not for this provision, be available to floating charge holders (i.e. after accounting for preferential debts and the cost of realisation). The prescribed part is 50% of the first £10,000 and 20% of the remaining net property (up to a maximum of £600,000).

As Liquidator I will not be required to set aside the prescribed part if

- The net property is less than £10,000 and think that the cost of distributing the prescribed part would be disproportionate to the benefit,
- Or if the net property is more than £10,000, if the provision is dis-applied by the court on the application of the liquidator on cost-benefit grounds
- Or if the charge was created before 15 September 2003

There are currently no funds available to creditors and as such I estimate the prescribed part is £0.00.

Preferential Creditors

The Company appears to have no preferential creditors.

Unsecured Creditors

Unsecured creditors' claims have been received totalling £2,566,805.04 compared to the Official Receiver's report to creditors which disclosed £1,687,290.00 in the way of known liabilities. For the avoidance of doubt the claims of creditors have not been adjudicated.

The time costs incurred by me and my staff in undertaking this work in the Period can be seen in the enclosure at Section 7.2 of this report.

The benefit to creditors of this work is, amongst other things, to ensure that creditors in the correct amounts have the prospect of benefitting from any distribution to creditors.

1 7 Unrealised Assets

The Official Receiver's report to creditors dated 27 May 2011 stated that there were no assets or property capable of giving rise to a distribution to creditors in this matter.

2. LIQUIDATOR REMUNERATION

At a meeting of creditors convened on 11 October 2011 the Company's creditors approved my remuneration on a time costs basis

Enclosed with this Progress Report is a breakdown of time costs incurred by my staff and I in attending to the administration of the Company's estate during the Period. These time costs total £29,058 40 in respect of 96 40 hours at an average hourly rate of £301 44

I have also attached a breakdown of my time costs since the date of my appointment on 22 August 2011. These costs total £138,099 10 in respect of 499 80 hours at an average hourly rate of £276 31

There have been insufficient realisations for me to draw any remuneration to date

I attach to this report a detailed breakdown of my time costs to date by category of work undertaken. The following table illustrates how the time shown on this detailed breakdown is categorised

Category	Category Code
Administration and Planning	100-199
Investigations	200-299
Realisation of Assets	300-399
Creditors	500-599

A summary of the work carried out in each category is provided below

2 1 Administration & Planning

This category would include such tasks as general correspondence, correspondence with banks, accountants and other third parties to retrieve their files in respect of the Company, the preparation of the Company's corporation tax returns and cashing matters as well as statutory requirements that I am obliged to undertake pursuant to the Insolvency Act 1986 and associated legislation

This category will also include the day-to-day administration of the liquidation estate, the performance of bank reconciliations and compliance reviews, the banking of cheques and maintenance of accurate financial records for the estate and the filing and retrieval of documents from archive

"Emails" will involve a wide number of matters across many work categories including but not limited to correspondence with agents, solicitors, directors, accountants and banks as well as internal correspondence relating to the planning of the case and delegation of tasks

2 2 Investigations

This category will include correspondence with banks, accountants and other third parties in relation to their dealings with the Company and the review of any files or information received which may relate to the Company's affairs. It will also involve correspondence with the Company's directors and their solicitors, where relevant

This category will also include the review of the Company's bank records for payments made to or on behalf of any connected entities, including directors, and will where applicable include correspondence with solicitors instructed by me

2 3 Realisations of Assets

This category would include work undertaken in order to attempt to realise any assets of the Company, including correspondence with agents and solicitors under my instruction. In addition, it will include the preparation and review of witness statements and court applications.

2 4 Creditors

This category would include preparing statutory progress reports, taking telephone calls from creditors, dealing with incoming correspondence from creditors, and holding any creditor meetings.

A copy of the guide for creditors can be requested from my office and includes details on office holder remuneration. Alternatively, this guide may also be accessed along with the latest version of Statement of Insolvency Practice Number 9 ("SIP 9") (England and Wales) at the R3 website.

<https://www.r3.org.uk/what-we-do/publications/professional/statements-of-insolvency-practice/e-and-w>

SIP 9 can also be accessed at our website <http://www.ocinsolvency.com/> in the Technical Information section. If for any reason neither of those links work, then alternatively you should be able to obtain the SIP 9 from the following <http://www.icaew.com/technical/insolvency/insolvency-regulations-and-standards/statements-of-insolvency-practice-sips-england>.

3. DISBURSEMENTS

I have not incurred any disbursements on account in the Period.

4 CREDITOR RIGHTS TO CHALLENGING LIQUIDATOR REMUNERATION AND EXPENSES

Creditors are entitled under Rule 4.49E of the Insolvency Rules 1986, within 21 days of the receipt of this report (secured creditor or an unsecured creditor with concurrence of at least 5% in value of the unsecured creditors or any unsecured creditor with the permission of the court) to request further information from me regarding my remuneration and expenses which have been detailed in this progress report.

Pursuant to Rule 4.131 of the Insolvency Rules 1986, creditors (secured creditor or an unsecured creditor with concurrence of at least 10% in value of the unsecured creditors or any unsecured creditor with the permission of the court) have a right to challenge my remuneration and expenses via application to Court on the grounds that the remuneration charged or the expenses incurred by me as set out in this report are, in all the circumstances, excessive or, the basis fixed for remuneration is inappropriate.

5. LIQUIDATOR'S DUTIES AND EXECUTION OF FUNCTIONS

5 1 Liquidator Duties

I have a number of statutory duties which apply as follows:

5 1 1 Duty to call meetings when requisitioned in accordance with the Insolvency Rules

- 5 1 2 Duty of notification via advertisement of the appointment and the convening of creditors meetings
- 5 1 3 Duty to provide annual progress reports to creditors and file the same at Companies House
- 5 1 4 Duty to provide information to the Official Receiver
- 5 1 5 Duty to collect the Company's assets
- 5 1 6 Duty to realise assets and discharge liabilities
- 5 1 7 Duty to discover who the creditors of the Company are and the amount of their claims
- 5 1 8 Duty to meet the prescribed requirements for the provision of security (referred to as a bond) for certain types of losses in relation to the insolvent estate
- 5 1 9 Duty to manage and administer the insolvent estate and its funds

It is the primary duty of a liquidator of a company to collect its assets with a view to discharging its liabilities to the extent the assets permit. To perform that function the liquidator needs information. The companies legislation has for many years given a liquidator power to obtain it from those who can be expected to have relevant information.

I am obliged under Section 144 of the Insolvency Act 1986 to take into my custody and control the Company's property, which includes its books, papers and records as defined in Section 436 of the Insolvency Act 1986.

A Liquidator enters office as a relative stranger to the Company and I am required pursuant to SIP 2 to investigate and reconstitute knowledge of the Company. SIP 2 states as follows:

" an office holder has a duty to investigate what assets there are (including potential claims against third parties including the directors) and what recoveries can be made locate the company's books and records (in whatever form), and ensure that they are secured "

A full copy of SIP 2 can be downloaded from the Technical section of www.ocinsolvency.com

In the satisfaction of reconstituting knowledge of the Company I am obliged to consider any claims capable of swelling the Company's assets. I would therefore need to seek to identify, discover and recover the Company's property. To undertake that exercise I will need to obtain the books and records for the Company from its Officers and if relevant its agents. Whilst there are many and varied statutory functions of a liquidator, obtaining the books and records is important as in some cases without the same it can be difficult to identify the assets with sufficient specificity to produce any recoveries.

This is a compulsory liquidation and therefore pursuant to Section 143 of the Insolvency Act 1986 I have a duty to furnish and assist the Official Receiver with such information as may be reasonably required for the purposes of carrying out his or her functions in relation to the winding up. I am also obliged pursuant to Section 218 of the Insolvency Act 1986 to report to the Official Receiver any apparent criminal offences in relation to the Company by any past or present officer or any member of the Company.

5 2 Books and Records

By virtue of Section 386(3) of the Companies Act 2006 the Company's accounting records should have contained daily entries confirming details of all monies received and paid by the Company. In addition the same should have contained a record of the assets and liabilities of the Company.

Without this information I may be unable to independently verify what assets both exist and or should exist and only be in a position to collect disclosed assets.

5 3 Fulfilling the Liquidator's Functions

This is a compulsory liquidation and I have not had any prior dealings and or introduction to the Company through its Directors. Ordinarily it will be necessary for me to conduct an information gathering exercise to ideally obtain the books and records and also where possible to obtain the Director's cooperation via completion of a questionnaire to obtain data on the Company.

There are usually a number of sources of the Company's books, papers and records as follows:

- 5 3 1 the Company's officers such as its Directors,
- 5 3 2 the Company's accountants who may and often will have acted as its tax agents,
- 5 3 3 the Company's bankers who may and often will have acted as its agents in the processing of transactions,
- 5 3 4 the Company's solicitors who may have acted as agents.

Accordingly, I would usually aim to call up the files of the Company from those typical sources. Often the information gathering process is time consuming with entitlement to information a point often debated.

Once information is obtained it would usually be catalogued and then reviewed to investigate the Company's affairs, dealings and property.

If there are any matters that arise from a review of the same that lead me to not have a satisfactory understanding of the Company's financial affairs or information is incomplete, then it may be necessary for me to interview some or all of the Directors. Investigations generally may well involve contacting third parties as part of the process of unscrambling the Company's dealings.

My investigations into the Company's affairs will generally have regard to any transactions or trading that appear capable of giving rise to greater realisations for creditors. The provisions under the Insolvency Act 1986 and Companies Act 2006 which may enable me as Liquidator to effect the same would include but not necessarily be limited to the following:

- Section 212 of the Insolvency Act 1986 - Misfeasance and Breach of Duty
- Section 213 of the Insolvency Act 1986 - Fraudulent Trading
- Section 214 of the Insolvency Act 1986 - Wrongful Trading
- Section 238 of the Insolvency Act 1986 - Transactions at an Undervalue
- Section 239 of the Insolvency Act 1986 - Preferences
- Section 423 of the Insolvency Act 1986 - Transactions defrauding creditors

- Section 847 of the Companies Act 2006 - Unlawful Dividends

Directors owe companies fiduciary duties and as a result of their duty of loyalty, to act within their powers, avoid conflicts of interest and to promote the success of the Company, they have a duty to disclose any of the above that give rise to a breach of those duties

If any creditor is aware or becomes aware of the existence of any transactions or trading that they consider to be consistent with the above or of concern generally, then please contact my office to afford me details of the same for my consideration

6 OTHER MATTERS

Should any Creditor reasonably require further particulars in relation to any aspect of the conduct of my administration then please submit such requests in writing to this office. The same will be considered and if appropriate further information may be furnished such that you may reasonably require the same

Insolvency Code of Ethics

As I am an insolvency practitioner, by virtue of Statement of Insolvency Practice Number 1, which can be viewed with reference to <https://www.gov.uk/government/collections/statements-of-insolvency-practice-for-insolvency-practitioners>, I should inform creditors that I am bound by the Insolvency Code of Ethics, which can be viewed with reference to <https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics> when carrying out all professional work relating to an insolvency appointment. I should if requested, provide details of any threats identified to compliance with the fundamental principles (Integrity, Objectivity, Professional competence and due care, Confidentiality and Professional behaviour) and safeguards applied. If any creditor considers that there is any threat (perceived or otherwise) to such compliance then I would be grateful if they could contact me in writing and notify me accordingly of their considered view in respect of the same

A liquidator has a duty to be efficient, vigorous and unbiased

In relation to any internet links identified above which appear for any reason to be out of date please contact my office and I shall be happy to afford creditors details of any updated link in order that such documents can be reviewed and downloaded

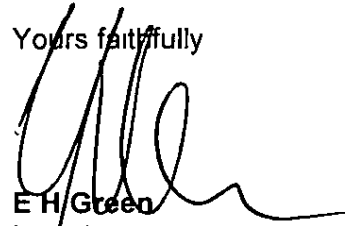
7 ENCLOSURES

The following are enclosed for your attention

- 7.1 Receipts and Payments Account
- 7.2 Breakdown of time costs for the Period
- 7.3 Detailed breakdown of time costs by category of work undertaken for the Period
- 7.4 Breakdown of time costs incurred since my appointment
- 7.5 Detailed breakdown of time costs by category of work undertaken since appointment

Any queries with regard to this Progress Report must be submitted in writing to this office quoting my full reference

Yours faithfully

A handwritten signature in black ink, appearing to read 'E H Green', written over the typed name.

E H Green
Liquidator

Licensed by the Institute of Chartered Accountants in England & Wales

9 September, 2016

**Wolverton Investments Limited
(In Liquidation)**

Liquidator's Abstract Of Receipts And Payments

	Statement of affairs £	From 22/08/2015 To 21/08/2016 £	From 22/08/2011 To 21/08/2016 £
RECEIPTS			
Furniture & Equipment		0 00	3,350 00
Insurance Premium Refund		0 00	1,225 95
		<u>0 00</u>	<u>4,575 95</u>
PAYMENTS			
Agents/Valuers Fees		0 00	3,350 00
Secretary of State Fee		88 00	1,659 00
		<u>88 00</u>	<u>5,009 00</u>
BALANCE - 21 August 2016		<u>(88.00)</u>	<u>(433.05)</u>

MADE UP AS FOLLOWS

ISA	(88 00)	(433 05)
	<u>(88 00)</u>	<u>(433 05)</u>
		
	Elliot Harry Green Liquidator	

SIP 9 - Time & Cost Summary

Period 22/08/15 21/08/16

Time Summary

Hours						Time Cost (£)	Average hourly rate (£)
Classification of work function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & planning	50 90	0 00	0 00	39 30	90 20	28,116 80	311 72
Investigations	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Realisations of assets	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditors	0 10	0 00	0 00	6 10	6 20	941 60	151 87
Case specific matters	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total Hours	51 00	0 00	0 00	45 40	96 40	29,058 40	301 44
Total Fees Claimed						0 00	

Sub Analysis in Period

100	Admin & Planning	0 30	45 00
102	Telephone Calls	4 70	674 20
103	Bank Reconciliations	0 10	15 00
104	Reviews	14 60	3,775 80
106	General Correspondence	14 00	4,418 40
107	Case Opening	3 70	503 20
110	IPS Diary Update	0 20	30 00
111	Other	0 20	20 80
113	Our solicitors correspondence	20 70	8,844 40
115	Instructions to solicitors	5 00	2,250 00
117	Internal Memo	4 50	2,025 00
118	Cashbook / Cashier / Cheque Matters	0 60	90 00
119	Correspondence with Debtor/Director	0 10	45 00
120	Emails	7 70	3,102 20
121	Filing	2 70	391 20
123	WIP and SIP9 Breakdown Reconciliations	1 40	210 00
124	Internal discussion	0 60	210 00
128	Review of case administrators work	3 90	585 00
130	Archiving	1 90	285 00
133	Specific Bond	0 50	75 00
135	HMRC Correspondence	0 70	95 80
136	Companies House Correspondence	1 10	275 80
137	Our Bank Correspondence	1 00	150 00
500	Creditors	0 60	90 00
501	Proofs Of Debt	0 80	101 60
503	Creditors Reports	3 90	585 00
512	Correspondence with creditors	0 90	165 00
		96 40	29,058 40

SIP 9 - Time & Cost Summary

Period 22/08/11 21/08/16

Time Summary

Hours						Time Cost (£)	Average hourly rate (£)
Classification of work function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & planning	46 20	3 10	10 60	119 70	179 60	38,110 00	212 19
Investigations	71 70	5 50	29 50	62 30	169 00	45,211 40	267 52
Realisations of assets	101 20	0 00	0 80	4 40	106 40	46,019 70	432 52
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditors	7 10	4 10	3 20	30 40	44 80	8,758 00	195 49
Case specific matters	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total Hours	226 20	12 70	44 10	216 80	499 80	138,099 10	276 31
Total Fees Claimed						0 00	

Sub Analysis in Period

000	Non Analysed	0 20	30 00
100	Admin & Planning	9 30	1,084 20
101	Reviewing Incoming Correspondence	0 60	77 80
102	Telephone Calls	12 10	2,300 60
103	Bank Reconciliations	0 30	37 00
104	Reviews	25 20	6,030 20
106	General Correspondence	19 40	3,417 60
107	Case Opening	11 70	1,383 20
110	IPS Diary Update	0 40	56 00
111	Other	9 70	1,578 80
112	Incoming correspondence	0 80	199 50
113	Our solicitors correspondence	5 90	1,627 90
114	Instruction to agents / valuers	0 30	118 50
115	Instructions to solicitors	5 10	2,265 00
116	Official Receiver correspondence	0 60	164 50
117	Internal Memo	12 50	5,348 20
118	Cashbook / Cashier / Cheque Matters	6 70	1,017 50
119	Correspondence with Debtor/Director	0 10	15 00
120	Emails	16 20	5,008 80
121	Filing	23 20	3,167 60
123	WIP and SIP9 Breakdown Reconciliations	1 40	210 00
124	Internal discussion	1 70	367 50
125	Corporation Tax Return	1 20	152 00
126	VAT Returns	0 20	22 00
128	Review of case administrators work	7 20	1,108 00
130	Archiving	3 90	581 00
131	Amend Audio Typing	1 40	295 00
133	Specific Bond	0 50	75 00
135	HMRC Correspondence	0 70	95 80
136	Companies House Correspondence	1 10	275 80
200	Investigations	2 20	385 00
201	Correspondence With Banks	3 20	510 20
202	Correspondence With Solicitors	11 60	2,420 60
203	Correspondence With Accountants	17 80	5,440 20
204	Review Solicitors Files	0 90	180 00
205	Review Accountants Files	5 60	1,207 00
206	Review Company Records	31 00	5,307 60
209	Interview Company Directors	4 40	521 60
210	Interview Of Others	0 10	15 00
211	Review Of Case Law/Legislation	1 00	450 00
212	Conference With Counsel	3 20	1,374 00
213	Other	9 80	2,639 60
214	Incoming correspondence	4 00	869 50
215	Our solicitors correspondence	51 20	17,235 80
218	Official Receiver correspondence	0 70	63 20
220	Correspondence with Debtor / Director	2 00	527 70
221	Telephone Calls	7 70	1,425 00
222	Land Registry and Property Searches	0 60	90 00
223	Companies House Searches	0 20	40 00
224	Drafting 236 or 366 proceedings	2 00	790 00
227	Review of case administrators work	0 50	112 50
228	Internal Emails	1 90	749 50
229	Enquiry and Investigation Correspondence	1 10	357 00
233	Bank Account Analysis	1 00	150 00
236	Administrator Instruction on Investigation Matters	5 30	2,350 40
301	Correspondence With Agents	1 80	672 00
303	Draft Witness Statements	3 80	1,608 00
305	Review Of Witness Statements	24 10	10,845 00
307	Conference With Counsel	2 80	498 80
308	Other	0 10	45 00
310	Our solicitors correspondence	50 60	22,060 90

312	Instructions to solicitors	1 00	450 00
313	Internal Memo	1 10	495 00
315	Telephone Calls	0 50	225 00
316	Court Attendance / Hearing	20 00	9,000 00
320	Sanction Application	0 60	120 00
<hr/>			
500	Creditors	0 60	90 00
501	Proofs Of Debt	2 60	368 60
502	Proxies	0 10	11 00
503	Creditors Reports	23 00	3,408 80
504	Telephone Calls With Creditors	5 20	1,945 30
505	Creditors Enquiries/Response	4 20	1,118 00
506	Creditors Meetings	0 60	75 00
509	Incoming correspondence	0 70	150 00
512	Correspondence with creditors	7 80	1,591 30
		499 80	138,099 10