
**Wolverton Investments Limited ("THE COMPANY")
(In Liquidation)**

Company Number: 04468772

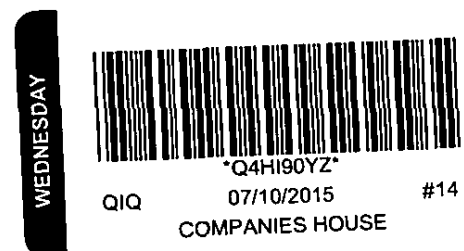
**Registered Office: Acre House, 11-15 William Road, London, NW1
3ER**

**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 2014 to 21 August 2015



Important Notice

This progress report has been produced by the Liquidator of the Company solely to comply with his statutory duty to report to creditors on the progress of the liquidation. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors for any purpose other than this report to them, or by any other person for any purpose whatsoever.

Contents

1. Progress during the Period
2. Liquidator Remuneration
 - 2.1 Administration and Planning
 - 2.2 Investigations
 - 2.3 Realisations of Assets
 - 2.4 Creditors
 - 2.5 Narrative Overview
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

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

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 2014 to 21 August 2015 ("the Period")
The Progress Report for the Period is broken down as follows

- 1 Progress during the Period
- 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

1. PROGRESS DURING THE PERIOD

Please see the attached Receipts & Payments Account for the Period

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 proceedings were at the point of instructing experts to consider accountancy issues. The matter proceeded to a final hearing. Following the same I can confirm that my application was unsuccessful with respect to the same notwithstanding the apparent limited documentary evidence available to support the same.

1.1 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 £40,543.00 in respect of 121.10 hours at an average hourly rate of £334.79.

I have also attached a breakdown of my time costs since the date of my appointment on 22 August 2011. These costs total £109,040.70 in respect of 403.40 hours at an average hourly rate of £270.30.

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, where applicable, general correspondence, correspondence with solicitors where instructed, 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, applications for VAT refunds and the filing and retrieval of documents from archive

"Other" will involve a wide number of matters which relate to the day to day administration of the liquidation estate including the archiving and itemising of incoming documents and internal instructions between members of staff

"Emails" and "General Correspondence" 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 typically include the review of any Company records, correspondence with banks, accountants and other third parties in relation to their dealings with the Company and the subsequent review of such files or information. It also involved correspondence with the Company's directors and their solicitors

In this case time was spent reviewing the Company's records and the accountant's working papers in respect of payments made to associated entities in respect of management charges. In this case a considerable amount of time was spent obtaining the accountant's working papers. A legal dispute over entitlement to the same arose

This category included the review of the Company's records to investigate transactions with associated companies, the review of the Company's bank records for payments made to or on behalf of connected entities, meeting the Directors, correspondence with solicitors as to the findings and likely success of any litigation arising from the same

Creditors will note from the detailed breakdown of time costs for the Period, attached to this report, that there is a significant proportion of the time within 'Our solicitor's correspondence'. Solicitors were heavily involved with the consideration of the potential legal proceedings. In order to provide adequate advice, solicitors required documentation to be supplied. Further, there were discussions, conferences with Counsel in relation to the claim itself and the

drafting of proceedings. A significant proportion of time has been spent on "Review of Witness Statements" and "Court Attendance/Hearing". This was in respect of the proceedings mentioned in my progress section. "Internal Memo" involves correspondence between members of my office relating to the investigation of the Company's affairs. Due to the nature of the Company's affairs, a significant amount of time has been spent in this category.

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. Creditors will note from the detailed breakdown of time costs for the Period, attached to this report, that a significant proportion of the time within 'Realisation of Assets' relates to "Our Solicitors Correspondence". Solicitors were heavily involved with the consideration of the potential legal proceedings in respect of the management charges.

This category of work included obtaining sanction to take the proceedings and the review and drafting of the second and third witness statements in support of the application.

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>

2.5 Narrative Overview

The sections above which break down work completed into the various categories of tasks undertaken are designed to provide creditors with information regarding the complexity of the case, any exceptional responsibility falling on the office holder, the office holder's effectiveness and the value and nature of the property in question in this case.

In addition to the above, the following information is supplied to give creditors an overview of the case in accordance with Statement of Insolvency Practice 9 (England and Wales):

2.5.1 *Nature of the Assignment*

The main aspects of this case relate to the investigation of the Company's affairs leading up to the liquidation. This revolved mainly around understanding the Company and the management charges that appeared to have been paid to connected entities.

2 5 2 *Initial Views*

It was apparent that investigations should be undertaken into the affairs of the Company leading up to liquidation to establish the reasoning behind the Company's failure and also to identify any potential claims that may exist

It was therefore clear that a detailed investigation would need to be undertaken in relation to this matter

2 5 3 *Significant Aspects of Case*

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. In circumstances where records might be unavailable the reconstruction can be all the more time consuming. However, whilst this is undoubtedly one of the primary duties when entering office it is also part of my statutory responsibilities

As set out above, there has been a significant amount of time spent on investigating the Company's affairs and potential issues that were identified in particular with respect to the management charges. This included analysis of the Company's accounting papers, books and records

2 5 4 *Views of Creditors*

There are currently no funds available for creditors and therefore the carrying out of investigations and the potential legal proceedings will not have any impact on distributions to creditors

2 5 5 *Remuneration*

As set out above, creditors agreed my remuneration on a time costs basis at a meeting of creditors held on 11 October 2011

2 5 6 *Agents, Subcontractors and Professionals*

This report sets out details of agents and solicitors instructed by me to assist with my administration of the liquidation. These individuals will have been chosen as a result of their anticipated effectiveness to carry out the various roles, whilst considering the cost of the services provided

The various bases of their remuneration have been set out in the progress section above. The invoices of the various parties are reviewed by me upon receipt

2 5 7 *Management of the Assignment*

The various aspects of the case are overseen by me as Liquidator, work is delegated to more junior members of staff where it is considered appropriate and reasonable. However in this case, due to the complex nature of the Company's affairs a significant amount of time has been spent by staff who attract a higher charge out rate

The strategy with respect to the case will have been considered by me on a continual basis throughout

3. DISBURSEMENTS

I have not incurred any disbursements on account in the Period, further to those disclosed in my previous report to creditors

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 Statement of Insolvency Practice Number 2 ("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 arguably one of the most important duties as without the same it can be impossible to identify the assets with sufficient specificity to enable their recovery

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

As this is a compulsory liquidation I have not had any prior dealings and or introduction to the Company through its Directors In light of the same it will be / have been necessary for me to conduct an information gathering exercise to 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 intend to or will have sought to call up the files of the Company from those typical sources. Often the information gathering process is time consuming with entitlement to information being the focus of some debate.

Once the information has been obtained it would need to be collated, 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 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.

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.

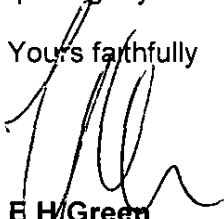
7 ENCLOSURES

The following are enclosed for your attention:

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

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

Yours faithfully



E H Green
Liquidator

Licensed by the Institute of Chartered Accountants in England & Wales

1 October, 2015

SIP 9 - Time & Cost Summary

Period 22/08/14 21/08/15

Time Summary

Hours						Time Cost (£)	Average hourly rate (£)
Classification of work function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & planning	7 10	0 00	4 80	15 20	27 10	6,232 20	229 97
Investigations	3 90	0 00	3 20	13 60	20 70	4,253 80	205 50
Realisations of assets	63 40	0 00	0 00	2 80	66 20	28,821 20	435 37
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditors	0 60	0 00	0 00	6 50	7 10	1,235 80	174 06
Case specific matters	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total Hours	75 00	0 00	8 00	38 10	121 10	40,543 00	334 79
Total Fees Claimed						0 00	

Sub Analysis in Period

100	Admin & Planning	0 20	30 00
102	Telephone Calls	3 80	750 00
104	Reviews	1 90	280 40
106	General Correspondence	1 80	720 00
111	Other	3 50	612 50
113	Our solicitors correspondence	1 30	342 80
117	Internal Memo	5 20	2,063 20
118	Cashbook / Cashier / Cheque Matters	2 00	300 00
120	Emails	0 30	45 00
121	Filing	4 70	715 80
124	Internal discussion	0 80	132 50
125	Corporation Tax Return	0 20	30 00
128	Review of case administrators work	1 40	210 00
200	Investigations	2 20	385 00
201	Correspondence With Banks	0 90	165 00
202	Correspondence With Solicitors	1 70	315 00
203	Correspondence With Accountants	0 40	60 00
205	Review Accountants Files	1 40	235 00
206	Review Company Records	7 60	1,140 00
212	Conference With Counsel	1 00	450 00
215	Our solicitors correspondence	2 80	980 80
221	Telephone Calls	2 20	298 00
228	Internal Emails	0 50	225 00
305	Review Of Witness Statements	14 60	6,570 00
307	Conference With Counsel	2 80	498 80
308	Other	0 10	45 00
310	Our solicitors correspondence	28 40	12,572 40
313	Internal Memo	0 10	45 00
315	Telephone Calls	0 20	90 00
316	Court Attendance / Hearing	20 00	9,000 00
501	Proofs Of Debt	0 70	105 00
503	Creditors Reports	4 80	720 00
504	Telephone Calls With Creditors	0 20	90 00
512	Correspondence with creditors	1 40	320 80
		121 10	40,543 00

Wolverton Investments Limited
(In Liquidation)

Liquidator's Abstract Of Receipts And Payments

	Statement of affairs £	From 22/08/2014 To 21/08/2015 £	From 22/08/2011 To 21/08/2015 £
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	1,571 00
		<u>88 00</u>	<u>4,921 00</u>
BALANCE - 21 August 2015		<u>(88 00)</u>	<u>(345 05)</u>
MADE UP AS FOLLOWS			
ISA		(88 00)	(345 05)
		<u>(88 00)</u>	<u>(345 05)</u>

Elliot Harry Green
Liquidator

SIP 9 - Time & Cost Summary

Period 22/08/11 21/08/15

Time Summary

Hours						Time Cost (£)	Average hourly rate (£)
Classification of work function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & planning	28 80	3 10	10 60	89 20	131 70	26,126 00	198 38
Investigations	57 00	5 50	29 50	54 10	146 10	37,605 60	257 40
Realisations of assets	82 40	0 00	0 80	3 80	87 00	37,492 70	430 95
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditors	7 00	4 20	3 10	24 30	38 60	7,816 40	202 50
Case specific matters	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total Hours	175 20	12 80	44 00	171 40	403 40	109,040 70	270 30
Total Fees Claimed						0 00	

Sub Analysis in Period

Code	Category	Hours	Time Cost
100	Admin & Planning	9 00	1,039 20
101	Reviewing Incoming Correspondence	0 60	77 80
102	Telephone Calls	8 40	1,730 40
103	Bank Reconciliations	0 20	22 00
104	Reviews	11 00	2,314 40
106	General Correspondence	18 60	3,299 00
107	Case Opening	8 00	880 00
110	IPS Diary Update	0 20	26 00
111	Other	9 50	1,558 00
112	Incoming Correspondence	0 80	199 50
113	Our Solicitors Correspondence	5 30	1,427 10
114	Instruction to agents/valuers	0 30	118 50
115	Instruction to Solicitors	0 10	15 00
116	Official Receiver Correspondence	0 60	164 50
117	Internal Memo	8 00	3,323 20
118	Cashbook/Cashier/Cheque Matters	6 10	927 50
119	Correspondence with Debtor/Director	0 10	15 00
120	Emails	14 70	4,662 00
121	Filing	20 50	2,776 40
124	Internal Discussion	1 20	202 50
125	Corporation Tax Return	1 20	152 00
126	VAT Return	0 20	22 00
128	Review of Case Administrators Work	3 50	553 00
130	Archiving	2 20	326 00
131	Amend Audio Typing	1 40	295 00
200	Investigations	2 20	385 00
201	Correspondence with Banks	2 80	450 20
202	Correspondence with Solicitors	8 80	2,028 00
203	Correspondence with Accountants	7 40	1,909 00
204	Review Solicitors Files	0 90	180 00
205	Review Accountants Files	5 60	1,207 00
206	Review Company Records	29 80	4,827 60
209	Interview Company Directors	4 40	521 60
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	50 20	16,785 80
218	Official Receiver Correspondence	0 70	63 20
220	Correspondence with Debtor/Director	1 80	437 70
221	Telephone Calls	7 30	1,383 40
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 00	312 00
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	32 20	13,983 90
312	Instruction to Solicitors	1 00	450 00
313	Internal memo	0 10	45 00
315	Telephone Calls	0 50	225 00
316	Court Attendance/Hearing	20 00	9,000 00
320	Sanction Application	0 60	120 00
501	Proofs Of Debt	1 80	267 00
502	Proxies	0 10	11 00
503	Creditors Reports	19 10	2,823 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	6 90	1,426 30
Total		403 40	109,040 70