

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

Company number 0 4 4 8 5 7 4 9

Company name in full Standcross Developments Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Jonathan James

Surname Beard

3 Liquidator's address

Building name/number 2/3 Pavilion Buildings

Street Brighton

Post town East Sussex

County/Region

Postcode B N 1 1 E E

Country

4 Liquidator's name ①

Full forename(s) John

Surname Walters

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 2/3 Pavilion Buildings

Street Brighton

Post town East Sussex

County/Region

Postcode B N 1 1 E E


Country

② Other liquidator

Use this section to tell us about
another liquidator.

LIQ03

Notice of progress report in voluntary winding up

| | | | | | | | | | | | | | | | | |
|---|---|---|--------------|---|--------------|---|--------------|---|--------------|---|--------------|---|--------------|---|--------------|---|
| 6 | Period of progress report | | | | | | | | | | | | | | | |
| From date | ^d | 3 | ^d | 0 | ^m | 1 | ^m | 2 | ^y | 2 | ^y | 0 | ^y | 2 | ^y | 1 |
| To date | ^d | 2 | ^d | 9 | ^m | 1 | ^m | 2 | ^y | 2 | ^y | 0 | ^y | 2 | ^y | 2 |
| 7 | Progress report | | | | | | | | | | | | | | | |
| <input checked="" type="checkbox"/> The progress report is attached | | | | | | | | | | | | | | | | |
| 8 | Sign and date | | | | | | | | | | | | | | | |
| Liquidator's signature | <div>Signature</div> <div>  </div> | | | | | | | | | | | | | | | |
| Signature date | ^d | 1 | ^d | 2 | ^m | 0 | ^m | 1 | ^y | 2 | ^y | 0 | ^y | 2 | ^y | 3 |

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 **Jonathan James Beard**

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

Address **2/3 Pavilion Buildings**

Post town **Brighton**

County/Region **East Sussex**

Postcode **B N 1 1 E E**

Country

DX

Telephone **01273 322960**



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

Standcross Developments Limited **(In Creditors' Voluntary Liquidation)**

Progress report

Period: 30 December 2021 to 29 December 2022

Important Notice

This progress report has been produced solely to comply with our statutory duty to report to creditors and members of the Company 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 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 liquidators
- ❑ Progress during the period
- ❑ Estimated outcome for creditors
- ❑ Remuneration and expenses
- ❑ Liquidators' expenses
- ❑ Assets that remain to be realised and work that remains to be done
- ❑ Other relevant information
- ❑ Creditors' rights
- ❑ Conclusion
- ❑ Appendices
 - 1. Liquidators' account of receipts and payments
 - 2. Liquidators' time costs and expenses
 - 3. Statement of Liquidators' expenses

1. INTERPRETATION

| <u>Expression</u> | <u>Meaning</u> |
|---|--|
| "the Company" | Standcross Developments Limited (In Creditors' Voluntary Liquidation) |
| "the liquidation" | The appointment of liquidators on 30 December 2019. |
| "the liquidators", "we", "our" and "us" | Jonathan James Beard and John Walters of Begbies Traynor (Central) LLP, 2/3 Pavilion Buildings, Brighton, East Sussex, BN1 1EE |
| "the Act" | The Insolvency Act 1986 (as amended) |
| "the Rules" | The Insolvency (England and 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(s): | N/A |
| Company registered number: | 04485749 |
| Company registered office: | 2/3, Pavilion Buildings, Brighton, BN1 1EE |
| Former trading address: | Leonard House, 5-7 Newman Road, Bromley, BR1 1RJ |

3. DETAILS OF APPOINTMENT OF LIQUIDATORS

| | |
|-----------------------------------|------------------|
| Date winding up commenced: | 30 December 2019 |
| Date of liquidators' appointment: | 30 December 2019 |
| Changes in liquidator (if any): | None |

4. PROGRESS DURING THE PERIOD

Receipts and Payments

Attached at Appendix 1 is our abstract of receipts and payments for the period from 30 December 2021 to 29 December 2022.

The only realisation during this period relates to bank interest received of 3p.

The Company's book debts are still being pursued by quantity surveyors, Leslie Keats and solicitors McLoughlin & Company. Unfortunately, it remains unclear if there are likely to be any realisations from this source.

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 our firm's website - <http://www.begbies-traynorgroup.com/work-details> Under the following headings we have explained the specific work that has been undertaken on this case. Not every piece of work has been described, but we 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 our appointment.

The details below relate to the work undertaken in the period of this report only. Our previous reports contain details of the work undertaken since our appointment.

General case administration and planning

The work undertaken in respect of general case administration and planning has mainly consisted of the following:

- Discussions between the case administrator and the lead partner in respect of ongoing case strategy
- Detailed case reviews
- Filing
- Ensuring that the IP Record is up to date
- Review the case file to ensure compliance

Filing and case reviews are necessary to comply with this firm's ongoing review requirements and do not directly result in a financial benefit to creditors.

Compliance with the Insolvency Act, Rules and best practice

Compliance with the Insolvency Act, Rules and best practice has mainly consisted of the following:

- Preparing this report and sending to creditors
- Filing relevant documents with Companies House
- Dealing with any payments and general banking
- Reviewing the level of bonding.

It is necessary to do the above work in order to comply with the Insolvency Act, Rules and best practice. We do not anticipate this work being a financial benefit to creditors.

Realisation of assets

This has included the following:

- Liaising with the solicitors and quantity surveyors to pursue the outstanding debtors.

Based on the current assets held, it is anticipated that there will be insufficient realisations to enable a dividend to unsecured creditors.

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

- Submitting relevant VAT & Tax returns.

We do not anticipate this work being a financial benefit to creditors.

5. ESTIMATED OUTCOME FOR CREDITORS

Details of the sums owed to each class of the Company's creditors were provided in the directors' statement of affairs.

On the basis of realisations to date and estimated future realisations we estimate an outcome for each class of the Company's creditors as follows:

Secured creditor

Lloyds Bank Plc ("the Bank") has fixed and floating charge debentures dated 7 October 2011 and 10 April 2013 secured over the Company's assets. On appointment, the Bank was owed circa £220,000. To date, asset realisations have been insufficient to enable a payment to be made to the Bank under their floating charge and any payments made will be dependent upon the book debt realisations, which are currently uncertain.

Preferential creditors

Preferential claims of employees for arrears of wages, salary and holiday pay were estimated at £891.10. The Redundancy Payments Service have confirmed that no payments have been made. Therefore, there are no preferential creditors.

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

Section 176A of the Act provides that, where the company has created a floating charge on or after 15 September 2003, the liquidator must make a prescribed part of the Company's net property available for the unsecured creditors and not distribute it to the floating charge holder except in so far as it exceeds the amount required for the satisfaction of unsecured debts. Net property means the amount which would, were it not for this provision, be available to floating charge holders out of floating charge assets (i.e. after accounting for preferential debts and the costs of realising the floating charge assets). The prescribed part of the Company's net property is calculated by reference to a sliding scale as follows:

Where charge is created between 15th September 2003 and up to 6th April 2020

- ☐ 50% of the first £10,000 of net property;
- ☐ 20% of net property thereafter;
- ☐ Up to a maximum amount to be made available of £600,000

Where charge is created on or after 6th April 2020

- ☐ 50% of the first £10,000 of net property;
- ☐ 20% of net property thereafter;
- ☐ Up to a maximum amount to be made available of £800,000

A liquidator will not be required to set aside the prescribed part of net property if:

- ☐ the net property is less than £10,000 and the liquidator thinks that the cost of distributing the prescribed part would be disproportionate to the benefit; (Section 176A(3)) or
- ☐ the liquidator applies to the court for an order on the grounds that the cost of distributing the prescribed part would be disproportionate to the benefit and the court orders that the provision shall not apply (Section 176A(5)).

For the purposes of the Statement of Affairs, we have estimated, to the best of our knowledge and belief, the Company's net property, as defined in Section 176A(6) of the Act, to be £307,884.80 and the prescribed part of the Company's net property to be £64,576.96. However, in light of the current realisations, this has been revised to nil. We will provide a further update as the liquidation progresses.

Unsecured creditors

Unsecured creditors were estimated at £359,241.87.

Based upon realisations to date and estimated future realisations it is anticipated there will be insufficient funds available to enable a dividend to be paid to the unsecured creditors.

6. REMUNERATION & EXPENSES

Remuneration

Our remuneration has been fixed by a decision of the creditors on 10 February 2021 obtained via a Decision Procedure by way of correspondence by reference to the time properly given by us (as liquidators) and the various grades of our staff calculated at the prevailing hourly charge out rates of Begbies Traynor (Central) LLP in attending to matters arising in the winding up as set out in the fees estimate dated 15 January 2021 in the sum of £47,159.50.

We are also authorised to draw expenses for services provided by our firm and/or entities within the Begbies Traynor group, in accordance with our firm's policy, which is attached at Appendix 2 of this report.

Our time costs for the period from 30 December 2021 to 29 December 2022 amount to £3,369 which represents 10 hours at an average rate of £336.90 per hour.

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

- ☐ Time Costs Analysis for the period 30 December 2021 to 29 December 2022
- ☐ Begbies Traynor (Central) LLP's charging policy

To 29 December 2022, we have drawn no funds on account of our remuneration, against total time costs of £41,342 incurred since the date of our appointment.

Time Costs Analysis

The Time Costs Analysis for the period of this report attached at Appendix 2 shows the time spent by each grade of staff on the different types of work involved in the case and gives the total costs and average hourly rate charged for each work type. An additional analysis is also attached which details the time costs for the entire period for which we have administered the liquidation.

Please note that each analysis provides details of the work undertaken by us and our staff following our appointment only.

As can be concluded from the information above, the level of our approved remuneration has been sufficient to cover the costs of the liquidation and we are pleased to report that we do not anticipate seeking any increase or amendment to our approved remuneration basis if matters progress to conclusion as envisaged

Expenses

To 29 December 2022, we have drawn expenses in the sum of £154.02. We have expenses of £81.30 which are currently outstanding.

Category 2 Expenses

No category 2 expenses have been incurred since the date of appointment.

A copy of 'A Creditors' Guide to Liquidators Fees (E&W) 2021' 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 the period of this progress report is attached at Appendix 3. A cumulative statement showing the total expenses incurred since the date of our appointment also appears at Appendix 3 together with a table of future expenses to be incurred.

Expenses actually incurred compared to those that were anticipated

Creditors will recall that we estimated that the expenses of the liquidation would total £30,350. That estimate has not been exceeded and we do not expect it to be exceeded if matters progress to conclusion as envisaged.

8. ASSETS THAT REMAIN TO BE REALISED AND WORK THAT REMAINS TO BE DONE

Assets that remain to be realised:

At this stage in the liquidation, we have the following assets left to realise:

- ☐ Book debts

The joint liquidators will continue to liaise with their quantity surveyors and solicitors to conclude this matter.

What work remains to be done, why is this necessary and what financial benefit (if any) will it provide to creditors?

General case administration and planning

- Considering ongoing case strategy
- Completing internal case reviews
- Filing
- Finalising the case file and ensuring that the IP Records is up to date. Reviewing the case files to ensure compliance before closure
- Close case account

Compliance with the Insolvency Act, Rules and best practice

- Preparing any further annual reports that may fall due
- Preparing the final report and related documents
- Reviewing the level of bonding

Realisation of assets

- Providing assistance to the solicitors and quantity surveyors in regard to debtor collections

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

- Reviewing and replying to creditor correspondence, updating records accordingly.

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

- Filing relevant VAT & Tax returns and seeking clearance from HMRC.

How much will this further work cost?

It is anticipated that further time costs of c. £10,000 will be incurred by the liquidators as a result of undertaking the above. The 'further work' detailed above has always been anticipated, but at this point in the proceedings, it has not yet been completed. As you know, this work is necessary in order that I may complete the liquidation as envisaged. The cost of completing this work is likely to exceed the amount approved by creditors previously. However, we do not at this point consider it appropriate to seek an increase to the level of our approved fee.

Expenses

Details of the expenses that we expect to incur in connection with the work that remains to be done referred to above are as set out in the estimate of anticipated expenses sent to creditors on 15 January 2021 which included all of the expenses that we anticipate that we will incur throughout the liquidation.

What is the anticipated payment for administering the case in full?

We estimated that the cost of administering the case would be in the region of £47,159.50, and subsequently you have provided approval for us to draw our remuneration up to that level. However, as you are aware, due to the fact that book debt recoveries remain uncertain, the remuneration that we can draw is limited to the amount that is realised for the assets, (less any costs incurred in realising those assets). At this stage in the liquidation, I can estimate that no funds will be available to cover our remuneration.

However, please note that should there be additional or unexpected asset realisations, we will look to draw our remuneration from those, capped at the level that the creditors approve.

9. OTHER RELEVANT INFORMATION

Use of personal information

Please note that in the course of discharging our statutory duties as liquidators, we may need to access and use personal data, being information from which a living person can be identified. Where this is necessary, we are 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 us.

10. CREDITORS' RIGHTS

Right to request further information

Pursuant to Rule 18.9 of the Rules, within 21 days of the receipt of this report a secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors, including that creditor, (or an unsecured creditor with less than 5% in value of the unsecured creditors, but with the permission of the court) may request in writing that we provide further information about our remuneration or expenses which have been incurred during the period of this progress report.

Right to make an application to court

Pursuant to Rule 18.34 of the Rules, any secured creditor or any unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors including that creditor, (or any unsecured creditors with less than 10% in value of the unsecured creditors, but with the permission of the court) may, within 8 weeks of receipt of this progress report, make an application to court on the grounds that the remuneration charged or the expenses incurred during the period of this progress report are excessive or, the basis fixed for our remuneration is inappropriate.

11. CONCLUSION

We will report again in approximately twelve months time or at the conclusion of the liquidation, whichever is the sooner.



J J Beard
Joint Liquidator

Dated: 12 January 2023

ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 30 December 2021 to 29 December 2022

| Statement of Affairs £ | | From 30/12/2021 To 29/12/2022 | From 30/12/2020 To 29/12/2021 | From 30/12/2019 To 29/12/2020 | From 30/12/2019 To 29/12/2022 £ £ |
|------------------------------|-------------------------------|----------------------------------|----------------------------------|----------------------------------|--|
| | SECURED CREDITORS | | | | |
| (220,000.00) | Lloyds Bank Plc | <u>NIL</u> | <u>NIL</u> | <u>NIL</u> | <u>NIL</u> |
| | | NIL | NIL | NIL | NIL |
| | HIRE PURCHASE | | | | |
| 95,000.00 | Motor Vehicle | NIL | NIL | NIL | NIL |
| (102,479.90) | Hitachi Capital Plc | NIL | NIL | NIL | NIL |
| 30,000.00 | Tractor Loader | NIL | NIL | NIL | NIL |
| (19,439.28) | Lloyds Bank Plc | <u>NIL</u> | <u>NIL</u> | <u>NIL</u> | <u>NIL</u> |
| | | NIL | NIL | NIL | NIL |
| | ASSET REALISATIONS | | | | |
| | Bank Interest Gross | 0.03 | NIL | NIL | 0.03 |
| 290,324.08 | Book Debts | NIL | NIL | NIL | NIL |
| 7,000.00 | Motor Vehicles | NIL | NIL | NIL | NIL |
| | Sundry Refund | <u>NIL</u> | <u>6.38</u> | <u>308.33</u> | <u>314.71</u> |
| | | 0.03 | 6.38 | 308.33 | 314.74 |
| | COST OF REALISATIONS | | | | |
| | Pre appointment Postage | NIL | NIL | 117.42 | 117.42 |
| | Stationery & Postage | NIL | NIL | NIL | NIL |
| | Postage | <u>NIL</u> | <u>NIL</u> | <u>36.60</u> | <u>36.60</u> |
| | | NIL | NIL | (154.02) | (154.02) |
| | UNSECURED CREDITORS | | | | |
| Uncertain | HMRC | NIL | NIL | NIL | NIL |
| (351,761.97) | Trade Creditors | <u>NIL</u> | <u>NIL</u> | <u>NIL</u> | <u>NIL</u> |
| | | NIL | NIL | NIL | NIL |
| | DISTRIBUTIONS | | | | |
| (100.00) | Ordinary Shareholders | <u>NIL</u> | <u>NIL</u> | <u>NIL</u> | <u>NIL</u> |
| | | NIL | NIL | NIL | NIL |
| (271,457.07) | | <u>0.03</u> | <u>6.38</u> | <u>154.31</u> | <u>160.72</u> |
| | REPRESENTED BY | | | | |
| | Interest Bearing Bank Account | | | | 153.40 |
| | Vat Control Account | | | | <u>7.32</u> |
| | | | | | <u>160.72</u> |

COSTS AND EXPENSES

- a. Begbies Traynor (Central) LLP's charging policy
- b. Time Costs Analysis for the period from 30 December 2021 to 29 December 2022
- c. Cumulative Time Costs Analysis for the period from 30 December 2019 to 29 December 2022

BEGBIES TRAYNOR CHARGING POLICY

INTRODUCTION

This policy 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 creditors' decision being made for the office holder to be remunerated on a time cost basis. Best practice guidance* requires that such information should be disclosed to those who are responsible for approving the basis of an office holder's remuneration. Within our fee estimate creditors can see how we propose to be remunerated.

In addition, this policy 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. It also applies where payments are to be made to parties other than the firm, but in relation to which the office holder, the firm or any associate has an interest. Best practice guidance* indicates that such charges should be disclosed to those who are responsible for approving the basis of 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 their 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 in 6 minute units 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

Expenses are payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also include disbursements, which are expenses that are initially paid by the office holder's own firm, but which are subsequently reimbursed from the estate when funds are available.

Best practice guidance classifies expenses into two broad categories:

- ❑ Category 1 expenses (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 expenses (approval required) - Items of expenditure that are directly related to the case and either:
 - (i) 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; or
 - (ii) are items of expenditure which are payable to an associate of the office holder and/or their firm.

Shared or allocated costs (pursuant to (i) above)

The following expenses include an element of shared or allocated cost and are charged to the case (subject to approval).

- ❑ Internal meeting room usage for the purpose of physical meetings of creditors is charged at the rate of £100 (London £150) per meeting

- ❑ Car mileage which is charged at the rate of 45 pence per mile

Payments anticipated to be made to associates (pursuant to (ii) above)

It is not anticipated that any expenses which relate to services provided by an entity / entities within the Begbies Traynor group, of which the office holder's firm is a member, are to be charged to the case.

General Office Overheads.

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 expense:

- ❑ Telephone and facsimile
- ❑ Printing and photocopying
- ❑ Stationery

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 Brighton office as at the date of this report are as follows:

| | Charge-out rate (£ per hour) |
|----------------------|------------------------------|
| | 1 January 2022 |
| Grade of staff | until further notice |
| Partner | 545 |
| Director | 490 |
| Senior Manager | 435 |
| Manager | 380 |
| Assistant Manager | 275 |
| Senior Administrator | 240 |
| Administrator | 195 |
| Junior Administrator | 155 |
| Cashier / Support | 155 |

Prior to 31 December 2021, the following rates applied:

| | Charge-out rate |
|----------------------|-----------------|
| | (£ per hour) |
| Grade of staff | |
| Partner | 495 |
| Director | 445 |
| Senior Manager | 395 |
| Manager | 345 |
| Assistant Manager | 250 |
| Senior Administrator | 225 |
| Administrator | 175 |
| Junior Administrator | 140 |
| Cashier / Support | 140 |

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

As detailed above, time is recorded in 6 minute units.

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 | | | | |
| Postage | Postworks | 5.53 | - | 5.53 |
| Legal Fees | McLoughlin & Company | 2,500.00 | - | 2,500.00 |

CUMULATIVE STATEMENT OF EXPENSES

| Type of expense | Name of party with whom expense incurred | Amount incurred £ |
|-----------------------|--|----------------------|
| Bond | AUA Insolvency Risk Services | 126.00 |
| Postage | Neopost / Postworks | 235.32 |
| Statutory Advertising | Courts Advertising | 174.96 |
| Agents Fees | Leslie Keats | 7,500.00 |
| Agent's fees | John Pye & Sons | 2,000.00 |
| Legal Fees | McLoughlin & Company | 15,000.00 |