

# LIQ14

## Notice of final account prior to dissolution in CVL



Companies House

MONDAY



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09/09/2019  
COMPANIES HOUSE

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e

### 1 Company details

Company number 0 4 6 5 9 2 4 0

Company name in full Farage Limited

→ Filling in this form  
Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Catherine

Surname Lee-Baggaley

### 3 Liquidator's address

Building name/number 1st Floor

Street Consort House

Post town Waterdale

County/Region Doncaster

Postcode D N 1 3 H R

Country

### 4 Liquidator's name ●

Full forename(s) Ian Michael

Surname Rose

● Other liquidator  
Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ●

Building name/number 1st Floor

Street Consort House

Post town Waterdale

County/Region Doncaster

Postcode D N 1 3 H R

Country

● Other liquidator  
Use this section to tell us about  
another liquidator.

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## 6 Liquidator's release

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

:

## 7 Final account

☒ I attach a copy of the final account.

## 8 Sign and date

Liquidator's signature

Signature

X

*Alan Baggaley*

X

Signature date

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# LIQ14

## Notice of final account prior to dissolution in CVL



### Presenter information

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

Contact name	Chantelle Hinton
Company name	Wilkin Chapman Business Solutions Limited
Address	1st Floor Consort House
Post town	Waterdale
County/Region	Doncaster
Postcode	D N 1 3 H R
Country	
DX	
Telephone	01302 342875



### 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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)

**Farage Limited**  
**(In Liquidation)**  
**Joint Liquidators' Abstract of Receipts & Payments**  
**From 5 June 2015 To 6 September 2019**

Statement of Affairs £		£	£
NIL	ASSET REALISATIONS		
	Leasehold Premises	NIL	NIL
	OTHER REALISATIONS		
	Bank interest, gross	44.42	
	Unlawful dividends	44,816.91	44,861.33
	COST OF REALISATIONS		
	Specific bond	296.00	
	Preparation of Statement of affairs	5,000.00	
	Company Searches	10.00	
	Liquidator's fees	25,838.06	
	Statutory advertising	201.00	
	Telephone/Print/Fax	24.70	
	Stationery & postage	19.19	
	Software charges	93.75	
	Statutory advertising	75.10	(31,557.80)
	UNSECURED CREDITORS		
(66,500.00)	Director's Loan Account (ARG Farage)	NIL	
(102,869.17)	HM Revenue & Customs	13,303.53	(13,303.53)
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
(169,469.17)			(0.00)
	REPRESENTED BY		
			NIL

**Farage Limited  
(In Liquidation)  
Supplementary Information**

**Registered Office / Home Address**

C/o The Offices of Silke & Co Ltd 1st Floor  
Consort House  
Waterdale  
Doncaster  
DN1 3HR

**Registered Number**

04659240

**Appointment Details**

First Partner - Catherine Lee-Baggaley  
1st Floor, Consort House, Waterdale, Doncaster, DN1 3HR  
Appointment Date - 05/06/2015

Second Partner - Ian Michael Rose  
1st Floor, Consort House, Waterdale, Doncaster, DN1 3HR  
Appointment Date - 05/06/2015

**Changes to Office Holders**

None

**Additional Information**

**Dividends / Distributions / Consigned Funds : E = Equalising**

Dividend Type	Date	Admitted	Number	Paid	p in £
Creditor Unsecured	25/01/2019	103,074.25	1	13,303.53	12.91

**Unrealisable Assets**

None

**Details of Basis of Remuneration**

Time costs

**Statement of Remuneration / Expenses  
For period 05/06/2015 to 06/09/2019**

Account	Incurred In Period	Accrued In Period For Last Period	Accrued In Period	Total In Period
Specific bond	296.00	0.00	0.00	296.00
Preparation of Statement of affairs	5,000.00	0.00	0.00	5,000.00
Company Searches	10.00	0.00	0.00	10.00
Liquidator's fees	25,838.06	0.00	0.00	25,838.06

**Farage Limited**  
**(In Liquidation)**  
**Statement of Remuneration / Expenses**  
**For period 05/06/2015 to 06/09/2019**

<b>Account</b>	<b>Incurred In Period</b>	<b>Accrued In Period For Last Period</b>	<b>Accrued In Period</b>	<b>Total In Period</b>
Statutory advertising	201.00	0.00	0.00	201.00
Telephone/Print/Fax	24.70	0.00	0.00	24.70
Stationery & postage	19.19	0.00	0.00	19.19
Software charges	93.75	0.00	0.00	93.75
Statutory advertising	75.10	0.00	0.00	75.10
	31,557.80	0.00	0.00	31,557.80

**Statement on Fee / Expenses Estimates**

Our Ref: FJ2TC/CLB/IMR/CH  
Date: 31 May 2019

1st Floor  
Consort House  
Waterdale

Doncaster DN1 3HR  
TEL: 01302 342875  
FAX: 01302 342986

EMAIL: [office@wilkinchapman.co.uk](mailto:office@wilkinchapman.co.uk)

[www.wilkinchapman.co.uk/business-solutions](http://www.wilkinchapman.co.uk/business-solutions)

Please Contact: Chantelle Hinton

Email: [chantelle.hinton@wilkinchapman.co.uk](mailto:chantelle.hinton@wilkinchapman.co.uk)

**TO ALL MEMBERS AND CREDITORS**

Dear Sir/Madam

**FARAGE LIMITED – IN LIQUIDATION**

This is the Joint Liquidators final report. The purpose of this report is to detail our acts and dealings as Joint Liquidators and should be read in conjunction with the report of the initial meeting of creditors and subsequent annual reports.

**1. BACKGROUND**

Ian Michael Rose and myself were appointed Joint Liquidators on 5 June 2015, following meetings of the members and creditors of the Company on 5 June 2015.

**2. RECEIPTS AND PAYMENTS ACCOUNT**

We attach an account of receipts and payments for the final period and cumulatively for the whole period of the liquidation.

**3. ASSET REALISATIONS**

**Assets**

As per the Statement of Affairs, the Company had no tangible assets to realise. Investigations were carried out after our appointment as Joint Liquidators and it was discovered that there were potential unlawful dividends in the sum of £124,337.00 drawn by the director, Mr Andrew Farage. This has been reported further in section five.

**Other Assets**

The director has paid a contribution of £6,000.00 towards the costs of the liquidation, as agreed by us, as Joint Liquidators, which has been offset against the unlawful dividends.

**4. UNREALISED ASSETS**

There was leasehold premises detailed in the Statement of Affairs, with a book value of £7,009.63 and a nil estimated to realise value. The director confirmed to the Joint Liquidators that the Company vacated the premises at the end of June 2011, and therefore there was no benefit to the Company, only the landlord. No realisations have been made in this matter.

**5. INVESTIGATIONS**

During the Review Period, the Joint Liquidators carried out an initial review of the Company's affairs in the period prior to appointment. This included seeking information and explanations from the director by means of a questionnaire; making enquiries of the Company's accountants; reviewing information received from creditors; and collecting and examining the Company's bank statements, accounts and other records.

The information gleaned from this process enabled the Joint Liquidators to meet their statutory duties when submitting their confidential report on the conduct of the director to the Insolvency Service.

This work was carried out with the objective of making an initial assessment of whether there were any matters that may lead to any recoveries for the benefit of creditors. This would typically include any potential claims which may be brought against parties either connected to or who have past dealings with the Company.

As detailed in section three of this report, the Joint Liquidators identified unlawful dividends of £124,337.00 being drawn from the Company. The Joint Liquidators wrote to the director who was also the sole shareholder in respect of this matter and requested payment, as these monies were due back to the Company. The director disputed the figures calculated by the Joint Liquidators, however despite the Joint Liquidators requests the director never provided documentation to support his comments.

On 24 May 2016, the director was made Bankrupt, and as a result the Joint Liquidators submitted a claim in the Bankruptcy for the sum of £124,337.00. On 26 June 2018, a first and final dividend was distributed by the appointed Joint Trustees and the sum of £38,816.91 was received. No further realisations will be made in respect of this matter.

As no further matters for investigations have arisen, the Joint Liquidators have concluded their investigations.

## **6. CREDITORS' CLAIMS AND DIVIDEND PROSPECTS**

### **Secured Creditors**

The Company has not granted any charges over its assets.

### **Preferential Creditors**

There were no preferential creditors in the liquidation.

### **Unsecured Creditors**

Ordinary unsecured claims have been received amounting to £103,074.25, the director's Statement of Affairs estimated unsecured claims of £169,369.17.

A first and final dividend of 12.91 pence in the pound was declared and paid to HM Revenue & Customs, being the only unsecured creditor in the liquidation on 25 January 2019.

## **7. JOINT LIQUIDATORS' REMUNERATION**

A Statement of Affairs fee of £5,000.00 was approved at the initial meeting of creditors held on 5 June 2015, which has been drawn by us, as Joint Liquidators.

This is a fixed fee and was considered to be fair, reasonable and proportionate with the work carried out prior to appointment and agreed by creditors.

In the pre appointment period, category 2 disbursements of £7.35 were incurred and allocated to the case, which have been drawn during the post appointment period. The disbursements that have been incurred are detailed in Appendix II.

In the current period the Joint Liquidators have incurred time costs of £3,663.75 representing 17.35 hours at an average hourly charge-out rate of £211.17. Total time spent to date on this assignment amounts to 138.89 hours at an average composite rate of £212.80 per hour resulting in total time costs to date of £29,556.00. Joint Liquidators' fees of £25,838.06 plus VAT have been drawn to date leaving outstanding time costs of £3,717.94, which will be written off.

Please refer to Appendix I for a detailed breakdown of the work undertaken.

**Administration & Planning** – Administration and Planning relates to the cashiering functions required throughout the duration of the liquidation, which included the bank account reconciliations, the submission of annual Corporation Tax returns, and the maintaining of the estate account. It also included the time allowed for case reviews to be undertaken, the filing and maintaining of internal documents relating to the case, dealing with any pension schemes and archiving the Company records. The time incurred amounts to 22.64 hours at a total cost of £4,408.50.



**Creditors & Distribution** – Time spent on Creditors & Distribution amounts to 12.35 hours, totalling £2,772.50. This relates to corresponding with creditors regarding the liquidation and logging claims received, in addition to distributing the dividend.

**Investigations** – The time spent on Investigations amounts to 44.20 hours, totalling £9,320.00. This time relates to the investigations undertaken by the Joint Liquidators, as detailed in section five of this report.

**Contribution to Costs** – The time spent amounts to 33.15 hours at a total cost of £7,221.25. This category of time includes liaising with the director in respect of the funds due into the liquidation, as detailed in section two of this report.

**Statutory & Compliance** – Statutory & Compliance involves the preparation and circulation of the Joint Liquidators report to creditors upon appointment, preparing annual reports to creditors, filing the relevant documents to Companies House, including annual receipts and payments accounts, advertising throughout the liquidation in accordance with statutory requirements and bonding the case for the value of the assets. The time spent amounts to 26.55 hours at a total cost of £5,883.75.

Post Appointment category 2 disbursements of £130.29 have been allocated to the case from the commencement of the liquidation up to the anniversary and have been drawn leaving no unbilled disbursements. The disbursements that have been incurred are detailed in Appendix II.

Wilkin Chapman Business Solutions Limited chargeout rates and disbursements policy is attached at Appendix III.

All other payments have been made in accordance with the rules and regulations generally as to the payment of costs and expenses in the liquidation, details of which can be found below:

#### **Other Costs**

The sum of £296.00 has been incurred and drawn, which relates to the insurance bond on the case, this is a statutory requirement under the guidelines produced by the Joint Liquidators regulatory body, this amount has been drawn in full.

*The sum of £276.10 has been incurred and drawn, which relates to the statutory advertising of the liquidation and the appointment of the Joint Liquidators, in addition to the advertising of the members and creditors meetings, and advertising prior to a first and final dividend being distributed.*

The sum of £10.00 has been incurred and drawn, which relates to searches being conducted pre appointment in order to comply with Anti Money Laundering regulations.

A Creditors' Guide to Liquidators' Fees can be found on the portal or on our website, which includes creditors' rights to further information and to challenge.

#### **8. CREDITORS' RIGHTS**

An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Joint Liquidator's remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Joint Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

The Joint Liquidators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency procedure.

#### **9. EC REGULATIONS (WHETHER PROCEEDINGS ARE MAIN PROCEEDINGS OR TERRITORIAL)**

The Company's centre of main interest was in the United Kingdom and therefore it is considered that the EC Regulations will apply. These proceedings are main proceedings as detailed in Article 3 of the EC Regulation.

#### **10. CONCLUSION**

There are no other outstanding matters and the affairs of the Company have been fully wound up.

Should any assets come to light following the closure/dissolution of this case, Wilkin Chapman Business Solutions Limited reserve the right to offset any realisations against the unpaid time costs and disbursements.

Should any creditor require further explanation of matters contained within this final report please contact Chantelle Hinton.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Catherine Lee-Baggaley', with a stylized flourish at the end.

Catherine Lee-Baggaley  
Joint Liquidator

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**Farage Limited**  
**(In Liquidation)**  
**JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT**

	Statement of affairs £	From 05/06/2018 To 31/05/2019 £	From 05/06/2015 To 31/05/2019 £
<b>RECEIPTS</b>			
Leasehold Premises	NIL	0.00	0.00
Bank interest, gross		43.34	44.42
Unlawful dividends		44,816.91	44,816.91
		<u>44,860.25</u>	<u>44,861.33</u>
<b>PAYMENTS</b>			
Contribution to costs		6,000.00	0.00
Specific bond		296.00	296.00
Preparation of Statement of affairs		0.00	5,000.00
Company Searches		10.00	10.00
Liquidator's fees		25,013.06	25,838.06
Statutory advertising		201.00	201.00
Telephone/Print/Fax		24.70	24.70
Stationery & postage		19.19	19.19
Software charges		93.75	93.75
Statutory advertising		75.10	75.10
Director's Loan Account (ARG Farage)	(66,500.00)	0.00	0.00
HM Revenue & Customs	(102,869.17)	13,303.53	13,303.53
Ordinary Shareholders	(100.00)	0.00	0.00
		<u>45,036.33</u>	<u>44,861.33</u>
Net Receipts/(Payments)		<u>(176.08)</u>	<u>0.00</u>
<b>MADE UP AS FOLLOWS</b>			
Estate Account		(193.71)	(17.63)
VAT Receivable / (Payable)		17.63	17.63
		<u>(176.08)</u>	<u>0.00</u>

# NOTICE THAT THE COMPANY'S AFFAIRS ARE FULLY WOUND UP

Company Name: Farage Limited – In Liquidation ("the Company")  
Company Number: 04659240

This Notice is given under Rule 6.28 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Joint Liquidators of the Company, Catherine Lee-Baggaley and Ian Michael Rose, of Wilkin Chapman Business Solutions Limited, 1<sup>st</sup> Floor, Consort House, Waterdale, Doncaster, DN1 3HR, who were appointed by the members and creditors of the Company.

The Joint Liquidators give notice that the Company's affairs are fully wound up.

Creditors have the right:

- (i) To request information from the Joint Liquidators under Rule 18.9 of the Rules;
- (ii) To challenge the Joint Liquidators remuneration and expenses under Rule 18.34 of the Rules;
- (iii) To object to the release of the Joint Liquidators by giving notice in writing before the end of the prescribed period to the Joint Liquidators, detailed below;  
And
- (iv) To object to the destruction of the books and records after 12 months of the dissolution of the company by giving notice in writing before the end of the prescribed period to:

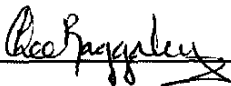
Catherine Lee-Baggaley and Ian Michael Rose  
Joint Liquidators  
Wilkin Chapman Business Solutions Limited  
1<sup>st</sup> Floor Consort House  
Waterdale  
Doncaster  
DN1 3HR

The prescribed period ends at the later of: (i) eight weeks after delivery of this notice, or (ii) if any request for information under Rule 18.19 of the Rules or any application to court under that Rule or Rule 18.34 of the Rules is made, when that request or application is finally determined.

The Joint Liquidators will vacate office under Section 171 of the Insolvency Act 1986 ("the Act") on delivering to the Registrar of Companies the final account and notice saying whether any creditor has objected to release.

The Joint Liquidators will be released under Section 173 of the Act at the same time as vacating office unless any of the Company's creditors objected to release.

Relevant Extracts of the Rules referred to above are provided overleaf.

Signed: 

Catherine Lee-Baggaley  
Joint Liquidator

Dated: 31 May 2019

# Time Entry - Detailed SIP9 Time & Cost Summary

FJ2FC - Farage Limited  
 From: 05/06/2018 To: 31/05/2019  
 Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
AP-ADMIN : Administration & Planning	0.25	0.20	2.30	2.30	5.05	902.50	176.71
CR-CRED : Creditors & Distributions	0.25	1.40	0.30	0.20	2.15	532.50	247.67
IN-INV : Investigations	0.00	0.90	0.00	0.00	0.90	247.50	275.00
RA-FLTG : Floating Charge Assets/Contributions	0.00	0.00	0.75	0.00	0.75	131.25	175.00
S3-STAT : Statutory & Compliance	0.40	2.50	5.60	0.00	8.50	1,850.00	217.65
<b>Productive Time</b>	<b>0.90</b>	<b>5.00</b>	<b>8.95</b>	<b>2.50</b>	<b>17.35</b>	<b>3,663.75</b>	<b>211.17</b>
<b>Total Hours</b>	<b>0.90</b>	<b>5.00</b>	<b>8.95</b>	<b>2.50</b>	<b>17.35</b>	<b>3,663.75</b>	<b>211.17</b>
<b>Total Fees Claimed</b>						<b>0.00</b>	

# Time Entry - Detailed SIP9 Time & Cost Summary

FJ2FC - Farage Limited  
To: 31/05/2019  
Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
AP-ADMIN : Administration & Planning	2.95	2.20	9.90	7.59	22.64	4,408.50	194.72
CR-CRED : Creditors & Distributions	2.25	3.90	4.40	1.80	12.35	2,722.50	220.45
IN-INV : Investigations	2.80	12.50	23.00	5.90	44.20	9,320.00	210.86
RA-FLTG : Flooding Charge Assets/Contributions	4.00	9.00	15.45	4.70	33.15	7,221.25	217.84
SS-STAT : Statutory & Compliance	3.60	7.50	15.45	0.00	26.55	5,883.75	221.61
<b>Productive Time</b>	<b>15.60</b>	<b>35.10</b>	<b>68.20</b>	<b>19.99</b>	<b>138.89</b>	<b>29,556.00</b>	<b>212.80</b>
<b>Total Hours</b>	<b>15.60</b>	<b>35.10</b>	<b>68.20</b>	<b>19.99</b>	<b>138.89</b>	<b>29,556.00</b>	<b>212.80</b>
<b>Total Fees Claimed</b>						<b>0.00</b>	

**RELEVANT EXTRACTS OF RULES 18.9 AND 18.34 OF  
THE INSOLVENCY (ENGLAND & WALES) RULES 2016**

**Rule 18.9**

- (1) The following may make a written request to the office holder for further information about remuneration or expenses set out in a final report under rule 18.14:
- A secured creditor;
  - An unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question); or
  - Any unsecured creditor with the permission of the court.
- (2) A request or an application to the court for permission by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report by the person, or by the last of them in the case of an application by more than one creditor.

**Rule 18.34**

- (1) This rule applies to an application in a winding up made by a person mentioned in paragraph (2) on the grounds that:
- The remuneration charged by the office holder is in all the circumstances excessive;
  - The basis fixed for the office holders remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or
  - The expenses incurred by the office holder are in all the circumstances excessive.
- (2) The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable:
- A secured creditor; or
  - An unsecured creditor with either
    - (i) The concurrence of at least 10% in value of the unsecured creditors (including that creditor), or
    - (ii) The permission of the court.
- (3) The application by a creditor must be made by no later than eight weeks after receipt by the applicant of the final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question.

## Appendix I

### Detailed list of work undertaken for Farage Limited in Creditors' Voluntary Liquidation for the review period 5 June 2015 to 31 May 2019.

Below is detailed information about the tasks undertaken by the Joint Liquidators.

General Description	Includes
<b>Administration &amp; Planning</b>	
General Administration / Cashiering	Deregistration of VAT Quarterly VAT Returns Submission of final VAT Annual corporation tax returns Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments General Communication
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case Periodic file reviews documenting strategy
Document maintenance/file review/checklist	Filing of documents Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Books and records / storage	Dealing with records in storage Sending job files to storage
Pension scheme	Identifying whether there is a pension scheme Submitting the relevant notices if a pension scheme is identified Communication with regard to pension scheme
<b>Creditors and Distributions</b>	
Creditor Communication	Receive and follow up creditor enquiries Review and prepare correspondence to creditors and their representatives
Dealing with proofs of debt ("POD")	Receipting and filing POD when not related to a dividend Corresponding with RPO regarding POD when not related to a dividend
Processing proofs of debt	Preparation of correspondence to potential creditors inviting submission of POD Receipt of POD Adjudicating POD
<b>Investigations</b>	
SIP 2 Review	Taking control of and making an inventory of company books and records Correspondence to request information on the company's dealings, making further enquiries of third parties Reviewing questionnaires submitted by creditors and directors Reconstruction of financial affairs of the company Reviewing company's books and records Preparation of deficiency statement Review of specific transactions and liaising with directors regarding certain transactions
Statutory reporting on conduct of director(s)	Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service Preparation and submission of supplementary information if required Assisting the Insolvency Service with its investigations
<b>Floating Charge</b>	



General Description	Includes
Assets / Contributions	
Leasehold Property	<p>Liaising with valuers and agents on marketing strategy and offers received</p> <p>Dealing with tenant issues (if any)</p> <p>Liaising with landlords</p> <p>Agreeing assignment, surrender or disclaiming property</p>
Statutory & Compliance	
Reports	<p>Circulating initial report to creditors upon appointment</p> <p>Preparing annual progress report to creditors</p>
Statutory/Advertising	<p>Filing of documents to meet statutory requirements including annual receipts and payments accounts</p> <p>Advertising in accordance with statutory requirements</p> <p>Bonding the case for the value of the assets</p>
Creditors' decisions Advertising Filing statutory documents, bonding.	<p>Preparation of decision procedure notices, proxies/voting forms and advertisements</p> <p>Notice of decision procedure to all known creditors</p> <p>Collate and examine proofs and proxies/votes to conclude decisions</p> <p>For virtual or physical meetings: preparation of meeting file, including agenda, certificate of postage, attendance register, list of creditors, reports to creditors, advertisement of meeting and draft minutes of meeting</p> <p>Responding to queries and questions following decisions</p>
Closure	<p>Review case to ensure all matters have been finalised</p> <p>Obtain clearance to close case from HMRC together with submitting final tax return</p> <p>Obtain final accounts from agents solicitors and others instructed</p> <p>Issue final account to creditors</p> <p>File documents with Registrar of Companies</p>

## Appendix II

### Expenses summary for period, cumulative & comparison with estimate for Farage Limited in Creditors' Voluntary Liquidation

Below are details of the Joint Liquidator's expenses for the period under review and the total to date.

Expenses	Actual expenses incurred in the Review Period £		Actual expenses incurred to date £	
	Pre	Post	Pre	Post
<b>Category 1 Expenses</b>				
Bonding	0.00	0.00	0.00	296.00
Advertising	0.00	0.00	150.20	125.90
AML Searches	0.00	0.00	10.00	0.00
<b>Total Category 1 Expenses</b>	<b>0.00</b>	<b>0.00</b>	<b>160.20</b>	<b>421.90</b>
<b>Category 2 Expenses</b>	<b>Pre</b>	<b>Post</b>	<b>Pre</b>	<b>Post</b>
Telephone / Printing / Fax	0.00	8.25	4.15	20.55
Stationary & Postage	0.00	7.85	3.20	15.99
Software Charges	0.00	93.75	0.00	93.75
<b>Total Category 2 Expenses</b>	<b>0.00</b>	<b>109.85</b>	<b>7.35</b>	<b>130.29</b>

**WILKIN CHAPMAN BUSINESS SOLUTIONS LIMITED  
(FORMERLY WILKIN CHAPMAN SILKE LIMITED T/A SILKE & CO)  
DISBURSEMENT AND CHARGEOUT RATES  
EFFECTIVE FROM 1 OCTOBER 2018**

**Disbursements**

**Definitions**

Category 1 - approval not required - specific expenditure that is directly related to a particular insolvency case, where the cost of the expense incurred is referable against an independent external supplier's invoice or published tariff of charges.

Category 2 - approval required - all other items of expenditure. Which cannot, or cannot easily, be directly related to a particular insolvency case because there is an element of shared or allocated cost, and/or where the cost of the expense incurred is an estimated, utilised cost with the estimate based on external costs or opportunity costs.

**Charging Policy of Wilkin Chapman Business Solutions Limited**

Category 1 expenses are recharged to the particular insolvency case at the rate incurred by Wilkin Chapman Business Solutions Limited and as they are incurred.

Category 2 expenses, the following items are recharged at the following rates:

- Where meeting rooms of Wilkin Chapman Business Solutions Limited are used for the purpose of statutory meetings of creditors the room hire is recharged to the individual insolvency case at £150 per meeting.
- Car mileage is recharged to the individual insolvency case at the rate of 45p per mile.
- The storage of books and records (when not charged as a Category 1 expense) is recharged at the rate of £1.50 per box per month.
- Printing and photocopying is charged at 15p per sheet.
- Faxes are charged at 50p per sheet.
- Postage is charged at the relevant prevailing rate.
- IPS computer charge £6.25 per month, up to a maximum of £200 per case. (Not applicable from 1 October 2018).
- Stationery charged at £5.00 per file.

**Chargeout Rates**

The hourly rates for the different levels of staff are shown below:

Insolvency Practitioner	£350
Manager	£275
Assistant Manager	£225
Senior Administrator	£200
Administrator	£175
Cashier	£150
Assistants and Support Staff	£100

Time is charged to the individual insolvency case in 6 minute units.

Please note that the above disbursements and chargeout rates are the same as they were for Silke & Co Limited and have not changed since 1 October 2013.