

**Return of Final Meeting in a  
Creditors' Voluntary Winding Up****Pursuant to Section 106 of the  
Insolvency Act 1986**

To the Registrar of Companies

**S.106**

Company Number

04872603

Name of Company

Ulrich Engler Limited

We

Wayne Macpherson, The Old Exchange, 234 Southchurch Road, Southend on Sea, Essex, SS1 2EG

Lloyd Biscoe, The Old Exchange, 234 Southchurch Road, Southend on Sea, Essex, SS1 2EG

**Note** The copy account must be  
authenticated by the written  
signature(s) of the Liquidator(s)

1 give notice that a general meeting of the company was duly held on/summoned for 19 December 2016 pursuant to section 106 of the Insolvency Act 1986, for the purpose of having an account (of which a copy is attached) laid before it showing how the winding up of the company has been conducted, and the property of the company has been disposed of, and that the same was done accordingly / no quorum was present at the meeting,

2 give notice that a meeting of the creditors of the company was duly held on/summoned for 19 December 2016 pursuant to Section 106 of the Insolvency Act 1986, for the purpose of having the said account laid before it showing how the winding up the company has been conducted and the property of the company has been disposed of and that the same was done accordingly/no quorum was present at the meeting

The meeting was held at The Old Exchange, 234 Southchurch Road, Southend on Sea, Essex, SS1 2EG

The winding up covers the period from 7 January 2016 to the final meeting on 19 December 2016

The outcome of any meeting (including any resolutions passed) was as follows

THAT the joint liquidators' final report and account of receipts and payments be approved

THAT the joint liquidators be granted their release

Signed



Wayne Macpherson

Date 19 December 2016

Begbies Traynor (Central) LLP  
The Old Exchange  
234 Southchurch Road  
Southend on Sea  
SS1 2EG

Ref UL016CVLWM/LCB/GNL/LJT

SATURDAY



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COMPANIES HOUSE

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## **Ulrich Engler Limited (In Creditors' Voluntary Liquidation)**

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Final report and account of the liquidation

Period: 7 January 2016 to 19 December 2016

### **Important Notice**

This report has been produced solely to comply with our statutory duty to report to creditors and members of the Company pursuant to Section 106 of the Insolvency Act 1986. This 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.

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# 1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	Ulrich Engler Limited (In Creditors' Voluntary Liquidation)
"the liquidation"	The appointment of liquidators pursuant to Section 98 of the Insolvency Act 1986 on 7 January 2016
"the liquidators", "we", "our" and "us"	Wayne Macpherson of Begbies Traynor (Central) LLP, The Old Exchange, 234 Southchurch Road, Southend on Sea, SS1 2EG and Lloyd Biscoe of Begbies Traynor (Central) LLP, The Old Exchange, 234 Southchurch Road, Southend on Sea, Essex, SS1 2EG
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency Rules 1986 (as amended)
"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)	None
Company registered number	04872603
Company registered office	The Old Exchange, 234 Southchurch Road, Southend on Sea, SS1 2EG
Former trading address	47 Moreton Street, London, SW1V 2NY

## 3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced	7 January 2016
Date of liquidators' appointment	7 January 2016
Changes in liquidator (if any)	None

## 4. PROGRESS SINCE APPOINTMENT

This is our final report and account of the liquidation [and should be read in conjunction with the progress reports to creditors dated

### **Receipts and Payments**

Attached at Appendix 1 is our abstract of receipts and payments for the period from 7 January 2016 to 19 December 2016

A Liquidation Committee was not formed

### **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

#### General case administration and planning

- Updating the electronically held information at this office,
- General filing and printing of incoming communications,
- Setting up and maintaining physical case files,
- Review of background and identifying areas requiring action and formulating a case strategy plan
- Updating case strategy plan
- Creation, review and update of case compliance checklists
- Dealing with correspondence (physical and electronic) that is considered routine in the context of the engagement and otherwise does not directly fall into other categories

- General case updates to include internal meetings on case strategy and effect of instruction
- Overseeing and controlling the work undertaken on this engagement by junior staff,
- Creation of file notes where necessary,
- Completion of one month case compliance and progression checklist,
- Completion of three month case compliance and progression checklist,
- Completion of six month compliance and progression checklists,
- Ensure time recording data is compliant with Statement of Insolvency Practice 9,
- Establishing the location of and subsequent collection (if applicable) of some of the Company's statutory and financial books and records from both the director of the Company and the Company's former accountants
- Communication with the insolvent's bank to obtain copy bank statements,

On this engagement, the work identified above does not hold a direct commercial benefit to creditors. Creditors benefit from this work as it ensures this particular engagement is dealt with to the standards expected and also in a timely fashion. Elements of this work are required to comply with best practice and statute.

#### Compliance with the Insolvency Act, Rules and best practice

- Preparing documentation and dealing with formalities of appointment (both statutory and best practice),
- Preparing, reviewing and issuing initial report to creditors following appointment,
- Submission of forms to Companies House and the London Gazette advertising,
- Obtaining specific penalty bond,
- Reviewing the adequacy of the specific penalty bond periodically,
- Ongoing consideration to ethical practice,
- Ongoing consideration to money laundering regulations,
- Updating case checklists and statutory diaries where necessary,
- Submission of forms to Companies House,
- Banking
- Creating and maintaining and managing the insolvent estate bank account
- Undertaking regular bank reconciliations of the insolvent estate bank account
- Complying with risk management procedures,
- Accounting for accruing interest on the cash book,
- Preparing and processing cheque requisition forms for the payment of post-appointment invoices,
- Preparing and processing remittance advices for incoming funds,

On this engagement, the work identified above does not hold a direct commercial benefit to creditors. It is the duty of the appointed office holder to comply with the Insolvency Act and Rules and creditors benefit from this being done to a standard expected of this firm.

#### Investigations

- Corresponded with relevant directors of the insolvent entity to advise of the effect on them of insolvency and issue directors' questionnaires
- Written to accountant for delivery up of company's files to include accounts and tax returns
- Written to bank to obtain copy statements and their subsequent review if received,
- Review of books and records held
- Reporting to relevant authorities,
- Completion of internal Company Directors Disqualification Act ("CDDA") investigations and form
- Reviewing available records to determine any pre-appointment antecedent transactions,

- The office holders have made an appropriate submission to the Department for Business Innovation and Skills

The office holders are obliged under the CDDA to conduct certain investigations into the affairs and conduct of the Company and its directors. A report is subsequently submitted. This work does not directly commercially benefit creditors and is a statutory requirement. However, sometimes this work overlaps with investigations on antecedent transaction which the office holders may pursue.

#### Realisation of assets

##### **Leasehold Property**

The sum of £1,795 was reflected in the company's accounts for the year ending 31 August 2014 in respect of improvements made to the company's trading premises. These are integral to the trading premises and therefore have no realisable value.

##### **Fixtures, Fittings, Equipment, Stock & Goodwill/Name**

The company's accounts for the year ending 31 August 2014 reflected Fixtures, fittings and equipment with a book value of £8,828. The company also held a selection of stock comprising of women's made to measure dresses which the director considers to have a cost value of £20,000. This sum was not anticipated to be realised due to the dresses being show stock. The goodwill had no book value per the company's accounts for the year ending 31 August 2014. An offer was received in the sum of £3,500 plus VAT for these items from the former director, Ulrich Engler, which was accepted by the Joint Liquidators on the 12 January 2016. Payment was received on 14 January 2016 in full.

##### **Book Debts**

The company's sales ledger reflects outstanding book debts totalling £6,000. A 90% provision was applied for any bad or disputed debts and therefore the sum of £600 was expected to be realised. Unfortunately, the book debts could not be collected due to unfinished works.

##### **Bank Interest Gross**

During this period, gross interest totalling £0.51 has been received on funds held in the liquidation account.

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

- Creating and updating schedules of preferential and unsecured creditor claims,
- Preparing all necessary notices and forms and subsequently sending initial circular to creditors,
- Receipt of creditor claims and input on internal case management software,
- Review of creditor claim supporting information,
- Taking and dealing with phone calls from creditors,
- Acknowledgment of creditor claims correspondence and/or dealing with further queries on claims,
- Receipt of, consideration of and response to creditor correspondence,

On this engagement, the work detailed above has not had any direct financial benefit to creditors from the insolvent estate and has been undertaken to comply with the Insolvency Act and Rules together with best practice and enabling creditors to have evidence of their loss for tax and VAT purposes.

#### Other matters which includes meetings, tax, litigation, pensions and travel

##### **Tax / VAT**

- Submitting relevant initial notification to HM Revenue & Customs,
- Consideration of possible terminal loss relief claim,
- Post appointment tax compliance – submission of corporation tax return(s)
- Post appointment VAT compliance – submission of VAT returns

On this assignment, the reconciliation of input and output VAT and the subsequent submission of VAT returns has enabled further realisation of assets for the estate but of insufficient value from which creditors may directly benefit. It is a requirement of the office holders to complete and file VAT returns until conclusion of the matter.

### **Pensions**

Establishing if a pension exists, to include online checks,

There is no direct financial benefit to creditors of this work on this assignment. It is required by statute for the office holders to identify any possible pension schemes in place and deal with their closure or otherwise. Where schemes exist, we engage pension trustee services to deal with this on our behalf.

### **Meetings/travel**

Attendance at the Section 98 meeting and general meeting to place the Company into liquidation including travel to and from these meetings.

There is no direct financial benefit to creditors of this work on this assignment but it has been necessary in order to progress the insolvency process.

### Cost of Realisations

#### **Bank Charges**

During the liquidation period, the liquidation accounts have incurred bank charges of £0.51.

## **5. OUTCOME FOR CREDITORS**

The sums owed to creditors, based upon the information detailed in the statement of affairs provided to the Official Receiver by the director and the work we have undertaken in the course of the liquidation, are as follows:

#### **Secured creditor**

There are no known secured creditors.

#### **Preferential creditors**

The preferential claims total £7,060.68.

#### **Unsecured creditors**

Unsecured creditors were estimated at £67,552.00.

On the basis of realisations, the outcome for each class of the Company's creditors is as follows:



## **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

- ☐ 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

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))

To the best of our knowledge and belief, there are no unsatisfied floating charges created or registered on or after 15 September 2003 and, consequently, there is no net property as defined in Section 176A(6) of the Act and, therefore, no prescribed part of net property is available for distribution to the unsecured creditors

## **Unsecured creditors**

There are insufficient funds to pay a dividend as the balance of funds has already been used for defraying the expenses of the liquidation. Consequently we have not taken steps to formally agree the claims of unsecured creditors

## **6. REMUNERATION & DISBURSEMENTS**

Begbies Traynor (Central) LLP's professional fees for assisting the Company and its directors in fulfilling the statutory requirements for placing the Company into creditor's voluntary liquidation have been fixed at £3,500 plus VAT and disbursements of which the sum of £700 plus VAT is payable to the Company's accountants for assisting in the finalisation of the Company's records and preparation of the Statement of Affairs. These costs have been paid via the sale of the company's assets

Our remuneration has been fixed by a resolution of creditors at the meeting held pursuant to Section 98 of the Act 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 liquidation and we are authorised to draw disbursements, including disbursements for services provided by our firm (defined as category 2 disbursements in Statement of Insolvency Practice 9) in accordance with our firm's policy, details of which accompanied the Statement of Affairs and other information presented to the meeting of creditors convened pursuant to Section 98 of the Act and which is attached at Appendix 2 of this report

Our time costs for the period from 7 January 2016 to 19 December 2016 amount to £6,233.50 which represents 31.3 hours at an average rate of £199.15 per hour

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

- ☐ Time Costs Analysis for the period 7 January 2016 to 19 December 2016

- ☐ Begbies Traynor (Central) LLP's charging policy

#### **Disbursements**

To 19 December 2016, no disbursements have been drawn

#### **Why have subcontractors been used?**

No subcontractors have been used

#### **Category 2 Disbursements**

The following Category 2 disbursements have been incurred since the date of our appointment

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## **7. LIQUIDATORS' EXPENSES**

A statement of the expenses incurred since our appointment is attached at Appendix 3

## **8. UNREALISABLE ASSETS**

The following assets have proved to be unrealisable

Book Debts £6,000

## **9. OTHER RELEVANT INFORMATION**

#### **Investigations and reporting on directors conduct**

You may be aware that a liquidator has a duty to enquire into the affairs of an insolvent company to determine its property and liabilities and to identify any actions which could lead to the recovery of funds. In addition, as explained in the report circulated at the meeting of creditors convened pursuant to Section 98 of the Act, such report having also been sent to creditors following the meeting, a liquidator is also required to consider the conduct of the Company's directors and to make an appropriate submission to the Department for Business, Energy and Industrial Strategy. We can confirm that we have discharged our duties in these respects.

#### **Connected party transactions**

In accordance with Statement of Insolvency Practice 13, we confirm that the following assets were sold to a director of the Company

<b>Date of sale</b>	<b>Asset sold and nature of transaction</b>	<b>Consideration paid and date</b>	<b>Name of Purchaser</b>	<b>Relationship with the Company</b>
12 January 2016	Fixtures, fittings, stock, goodwill and name	£3,500 plus VAT	Ulrich Engler	Former Director

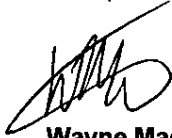
## 10. CONCLUSION

This report and account of receipts and payments was laid before final meetings of the Company and the creditors to be held on 19 December 2016 in accordance with Section 106 of the Act

The meetings are a formal requirement of liquidation procedure and are a prelude to the formal dissolution of the Company, which will occur automatically, approximately three months later. Unless creditors otherwise resolve, pursuant to Section 173(2) of the Act we will be released from liability at the time that we vacate office.

In accordance with The Insolvency Regulations 1994 Paragraph 16(2), the liquidators may, at any time after the expiration of a period of one year from the date of dissolution, destroy or otherwise dispose of the books, papers and other records of the Company.

Should you require further explanation of any matters contained within this report, you should contact our office and speak to the case manager, in the first instance, who will be pleased to assist.



**Wayne Macpherson**  
Joint Liquidator

Dated 19 December 2016

# ACCOUNT OF RECEIPTS AND PAYMENTS

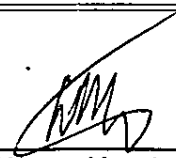
Period 7 January 2016 to 19 December 2016

**Ulrich Engler Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £		From 07/01/2016 To 19/12/2016 £	From 07/01/2016 To 19/12/2016 £
	<b>ASSET REALISATIONS</b>		
NIL	Leasehold Property	NIL	NIL
3,500 00	Fixtures, Fittings, Stock & Goodwill	3,500 00	3,500 00
600 00	Book Debts	NIL	NIL
	Bank Interest Gross	0 51	0 51
		<u>3,500 51</u>	<u>3,500 51</u>
	<b>COST OF REALISATIONS</b>		
	Statement of Affairs Fee	2,800 00	2,800 00
	Accountants Fee (SOFA)	700 00	700 00
	Bank Charges	0 51	0 51
		<u>(3,500 51)</u>	<u>(3,500 51)</u>
	<b>UNSECURED CREDITORS</b>		
(8,835 00)	Trade & Expense Creditors	NIL	NIL
(19,469 00)	RPO	NIL	NIL
(9,770 00)	Director's Loan	NIL	NIL
(20,000 00)	HSBC Bank Plc	NIL	NIL
(2,478 00)	HM Revenue & Customs- PAYE	NIL	NIL
(7,000 00)	HM Revenue & Customs- VAT	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	<b>DISTRIBUTIONS</b>		
(100 00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<u>(63,552.00)</u>		<u>0.00</u>	<u>0.00</u>

REPRESENTED BY

NIL

  
Wayne Macpherson  
Joint Liquidator

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## TIME COSTS AND DISBURSEMENTS

- a Begbies Traynor (Central) LLP's charging policy,
- b Time Costs Analysis for the period from 7 January 2016 to 19 December 2016

## BEGBIES TRAYNOR CHARGING POLICY

### INTRODUCTION

This note 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 passing of a resolution for the office holder to be remunerated on a time cost basis. Best practice guidance<sup>1</sup> requires that such information should be disclosed to those who are responsible for approving remuneration.

In addition, this note 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<sup>2</sup> indicates that such charges should be disclosed to those who are responsible for approving 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 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 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

Best practice guidance classifies expenses into two broad categories:

- ☐ **Category 1 disbursements (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 disbursements (approval required)** - items of expenditure that are directly related to the case which 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.

The following items of expenditure are charged to the case (subject to approval):

Internal meeting room usage for the purpose of statutory meetings of creditors is charged at the rate of £100 (London £150) per meeting.  
Car mileage is charged at the rate of 45 pence per mile.  
Storage of books and records (when not chargeable as a Category 1 disbursement).

In addition to the two categories referred to above, best practice guidance indicates that where payments are to be made to outside parties in which the office holder or his firm or any associate has an interest, these should be treated as Category 2 disbursements. The following items of expenditure which relate to services provided by entities within the Begbies Traynor Group are to be charged to the case (subject to approval):

#### Services provided by other entities within the Begbies Traynor group

The following items of expenditure which relate to services provided by entities within the Begbies Traynor group of which the office holder's firm is a member, are also to be charged to the case (subject to approval):

Instruction of Eddisons Commercial Limited to provide assistance with the sale of assets. Their charges will be based on a percentage of realisations plus disbursements.

Instruction of Eddisons Commercial Limited to provide a valuation of the Company's physical assets. Their charges will be based on a fixed fee to be agreed plus disbursements.

In addition to the services detailed above, it may become necessary to instruct Eddisons Commercial Limited to provide additional services, not currently anticipated, during the course of the case. In such circumstances and to avoid the costs associated with seeking further approval, the charges for such services will be calculated on a time costs basis at the prevailing hourly rates for their various grades of staff which are currently as follows:

Grade of staff	Charge-out rate (£ per hour)
Director	£275
Associate	£180
Surveyor	£120
Graduate	£100
Administration	£80
Porters	£35

Instruction of Eddisons Insurance Services Limited to provide insurance broking services and specifically open cover insurance for the insurable risks relating to the

case. The cost of open cover insurance will vary during the course of the case depending upon the value of the assets and liability risks. The costs of insurance cover for subsequent quarter periods will be dependent upon prevailing insurance market conditions and the ongoing insurable risks on the case. Eddisons Insurance Services Limited is not paid from the assets of the estate for the services it provides. In accordance with standard insurance industry practice, Eddisons Insurance Services Limited will receive payment of commission for the services it provides directly from the open cover insurer. The commission is calculated as a percentage of the insurance premiums payable and such percentage will depend upon the class or classes of assets being insured.

#### Services provided by an entity in which an Office Holder has an interest

The following items of expenditure which relate to services provided by an entity that a licensed insolvency practitioner within the firm has an interest in, are also to be charged to the case (subject to approval):

Storage of books and records (when not rechargeable as a Category 1 expense) is charged by Archive Facilities (Southend) Limited, an associated company. The rates applying as at the date of this report are: Minimum charge of £40 per quarter for up to three boxes, Four to Two Hundred Boxes charged at £11 per quarter per box, over two hundred boxes are charged at half the aforementioned price, (£5.50 per box per quarter). Mileage for collection of books and records is charged at 55p per mile. Provision of cardboard box charged at £2.75 per box. Where Archive Facilities (Southend) Limited are required to physically pack the books and records, there is a minimum charge of 2 hours at £15 per hour per person required, and at £15 per hour for each hour thereafter. All figures stated are net.

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 disbursement:

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 Southend-on-Sea as at the date of this report are as follows:

Grade of staff	Charge-out rate (£ per hour)	Charge-out rate (£ per hour)
	1 May 2011 – 30-Apr-16	1 May 2016 – until further notice
Partner	495	495-550
Director	395	395
Senior Manager	365	365
Manager	315	315
Assistant Manager	270	285
Senior Administrator	235	250
Administrator	185	220
Trainee Administrator	160	n/a
Junior Administrator	n/a	160
Support	160	n/a
cashier	n/a	160
secretarial	n/a	160

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

Time is recorded in 6 minute units.

The office holder may use the services of BTG Contentious Insolvency Division during the course of the case. BTG Contentious Insolvency Division is a specialist department of the office holder's firm which provides forensic investigating services. The current charge-out rates applying to work carried out by BTG Contentious Insolvency Division are as follows:

Grade of staff	Charge-out rate (£ per hour)	Charge-out rate (£ per hour)
	1 May 2011 – 30-Apr-16	1 May 2016 – until further notice
Director	395	395
Senior Manager	365	365
Assistant Manager	270	285

<sup>1</sup> Statement of Insolvency Practice 9 (SIP 9) – Remuneration of insolvency office holders in England & Wales

<sup>2</sup> Ibid 1

Staff Grade	Consultant/Partner	Director	Snr Mgr	Mngr	Asst Mngr	Snr Admin	Admin	Jnr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Case planning						2.7			2.7	499.50	185.00
	Administration	0.2				0.9		3.3		4.4	818.50	186.02
	<b>Total for General Case Administration and Planning</b>	<b>0.2</b>				<b>0.9</b>	<b>2.7</b>	<b>3.3</b>		<b>7.1</b>	<b>1,318.00</b>	<b>185.63</b>
Compliance with the Insolvency Act, Rules and best practice	Appointment									0.8	237.00	395.00
	Banking and Bonding	0.5					0.9		2.9	4.3	828.00	192.56
	Case Closure					3.3				3.3	775.50	235.00
Investigations	Statutory reporting and statement of affairs											0.00
	<b>Total for Compliance with the Insolvency Act, Rules and best practice</b>	<b>0.5</b>				<b>3.3</b>	<b>0.9</b>		<b>2.9</b>	<b>6.2</b>	<b>1,640.50</b>	<b>224.45</b>
Realisation of assets	GDAA and investigations											160.00
	<b>Total for Investigations</b>							<b>5.5</b>		<b>5.5</b>	<b>880.00</b>	<b>160.00</b>
	Debt collection							<b>5.5</b>		<b>5.5</b>	<b>880.00</b>	<b>160.00</b>
Trading	Property business and asset sales											0.00
	Retention of Title/Third party assets											0.00
	<b>Total for Realisation of assets</b>											<b>0.00</b>
Dealing with all creditors claims (including employees), correspondence and distributions	Trading											0.00
	<b>Total for Trading</b>											<b>0.00</b>
	Secured											0.00
Other matters which includes meetings, tax, litigation, pensions and travel	Others							6.3		6.3	1,798.00	216.53
	Creditors committee							0.6		0.6	96.00	160.00
	<b>Total for Dealing with all creditors claims (including employees), correspondence and distributions</b>	<b>2.0</b>						<b>6.9</b>		<b>8.9</b>	<b>1,894.00</b>	<b>212.81</b>
Total time cost by staff grade	Meetings											0.00
	Other											0.00
	Tax					0.6		1.0		1.6	301.00	188.13
Average hourly rate £	Litigation					0.6		1.0		1.6	301.00	188.13
	<b>Total for Other matters</b>	<b>0.7</b>				<b>4.8</b>	<b>3.6</b>	<b>16.7</b>	<b>2.9</b>	<b>31.3</b>	<b>6,233.50</b>	<b>199.16</b>
	<b>Total hours by staff grade</b>	<b>276.50</b>	<b>1,027.00</b>	<b>395.00</b>	<b>0.00</b>	<b>1,128.00</b>	<b>668.00</b>	<b>2,672.00</b>	<b>464.00</b>	<b>6,233.50</b>	<b>189.16</b>	
Total fees drawn to date £	<b>Total time cost by staff grade</b>	<b>395.00</b>	<b>1,027.00</b>	<b>395.00</b>	<b>0.00</b>	<b>1,128.00</b>	<b>668.00</b>	<b>2,672.00</b>	<b>464.00</b>	<b>6,233.50</b>	<b>189.16</b>	
	<b>Average hourly rate £</b>	<b>395.00</b>	<b>1,027.00</b>	<b>395.00</b>	<b>0.00</b>	<b>1,128.00</b>	<b>668.00</b>	<b>2,672.00</b>	<b>464.00</b>	<b>6,233.50</b>	<b>189.16</b>	
	<b>Total fees drawn to date £</b>										<b>0.00</b>	



## APPENDIX 3

## 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 <b>not</b> within the Begbies Traynor Group				
Postage	Royal Mail	40 98	0	40 98
Statutory Advertising	HMSO London Gazette	474 00	0	474 00
Specific Penalty Bond	AUA Insolvency Risk Services	18 00	0	18 00
Expenses incurred with entities within the Begbies Traynor Group ( <i>for further details see Begbies Traynor Charging Policy</i> )				
Photocopies & Faxes	Begbies Traynor (Central) LLP	151 20	0	151 20