

LIQ03

Notice of progress report in voluntary winding up



Companies House

WEDNESDAY



A79YB6AP

A16

11/07/2018

#421

COMPANIES HOUSE

1 Company details

Company number 0 5 0 2 6 7 3 9

Company name in full Contrella Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Craig

Surname Povey

3 Liquidator's address

Building name/number Three Brindleyplace

Street 2nd Floor

Post town Birmingham

County/Region

Postcode B 1 2 J B

Country

4 Liquidator's name ①

Full forename(s) Kevin

Surname Murphy

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number New Fetter Place West

Street 55 Fetter Lane

Post town London

County/Region

Postcode E C 4 A 1 A A

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 2	^d 7	^m 0	^m 5	^y 2	^y 0	^y 1	^y 7
To date	^d 2	^d 6	^m 0	^m 5	^y 2	^y 0	^y 1	^y 8

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d 0	^d 2	^m 0	^m 7	^y 2	^y 0	^y 1	^y 8
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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 **Mark Broomhall**Company name **CVR Global LLP**Address **Three Brindleyplace****2nd Floor**Post town **Birmingham**

County/Region

Postcode

B	1		2	J	B		
---	---	--	---	---	---	--	--

Country

DX

Telephone **0121 794 0600****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

Contrella Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 27/05/2017 To 26/05/2018 £	From 27/05/2016 To 26/05/2018 £
	ASSET REALISATIONS		
NIL	Goodwill	NIL	NIL
1,000.00	Furniture & Equipment	NIL	4,000.00
3,348.98	Book Debts	NIL	NIL
260,897.18	Cash at Bank	NIL	545,625.20
13,192.86	Directors Loan Account	NIL	NIL
	Bank Interest Gross	529.91	1,042.75
NIL	Group Receivable - Get Expense	NIL	NIL
NIL	Group Receivable - Paytemp Plus Limited	NIL	NIL
		529.91	550,667.95
	COST OF REALISATIONS		
	Specific Bond	310.00	310.00
	Preparation of S. of A.	NIL	6,000.00
	Office Holders Fees	12,455.04	12,455.04
	Validis Uploads	NIL	300.00
	Company Search	NIL	NIL
	Online Filing	NIL	NIL
	Agents/Valuers Fees (1)	NIL	555.87
	Corporation Tax	101.78	101.78
	Stationery & Postage	11.46	11.46
	Meeting Room Hire	NIL	NIL
	Statutory Advertising	223.50	223.50
	Accountant's fees	2,430.00	3,930.00
		(15,531.78)	(23,887.65)
	UNSECURED CREDITORS		
(8,452.03)	Trade & Expense Creditors	NIL	NIL
(19,072.58)	HM Revenue & Customs - PAYE/NIC	NIL	NIL
(66,833.15)	HM Revenue & Customs - VAT	NIL	NIL
(287,409.04)	Associated Companies	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(10.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(103,337.78)		(15,001.87)	526,780.30
	REPRESENTED BY		
	Vat Receivable		4,697.17
	Interest Bearing Bank Account		522,883.13
	Vat Payable		(800.00)
			526,780.30


 Craig Povey
 Joint Liquidator

ANNUAL PROGRESS REPORT

CONTRELLA LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

COMPANY NO: 05026739

**CVR Global LLP
Three Brindleyplace
2nd Floor
Birmingham
B1 2JB
Telephone Number: 0121 794 0600
E Mail: mbroomhall@cvr.global**

This report has been prepared for the sole purpose of updating the creditors for information purposes. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.

ANNUAL PROGRESS REPORT OF CONTRELLA LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

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- Appendix 3 - Detailed list of work undertaken in the period
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- Appendix 5 - Time costs summary for period, cumulative & comparison with estimate
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- Appendix 7 - Estimated Outcome Statement

1. EXECUTIVE SUMMARY

A summary of key information in this report is detailed below.

Assets

Asset	Estimated to realise per Statement of Affairs	Realisations to date	Anticipated future realisations	Total anticipated realisations
Furniture & Equipment	1,000.00	4,000.00	NIL	4,000.00
Book Debts	3,349.98	NIL	NIL	NIL
Cash At Bank	260,897.18	545,625.20	NIL	545,625.20
Directors' Loan Account	13,192.86	NIL	NIL	NIL
Bank Interest Gross	N/A	1,042.75	250.00	1,292.75
TOTAL	278,440.02	550,667.95	250.00	550,917.95

Expenses

Expense	Amount per fees and expenses estimates	Expense incurred to date	Anticipated further expense to closure	Total anticipated expense
Preparation of SOA	6,000.00	6,000.00	NIL	6,000.00
Joint Liquidators' fees	22,132.00	16,140.00	5,992.00	22,132.00
Joint Liquidators Disbursements	1,114.51	993.08	80.00	1,073.08
Accountants' Fees	1,500.00	3,930.00	NIL	3,930.00
Agents Fees	N/A	555.87	NIL	555.87
Corporation Tax	N/A	101.78	100.00	201.78
TOTAL	30,746.51	27,720.73	6,172.00	33,892.73

*For expenses drawn to date, please see appendix 2.

Dividend prospects

Creditor class	Distribution / dividend paid to date	Anticipated distribution / dividend, based upon the above
Unsecured creditors	NIL	60-65p in the £

Summary of key issues outstanding

- Adjudication and Agreement of Creditors' claims
- Completion and submission of final returns to HM Revenue and Customs

Closure

Based on current information, it is anticipated that the liquidation will be concluded within the next 12 months.

2. GENERAL ADMINISTRATION

Statutory information

Statutory information may be found at Appendix 1.

The Joint Liquidators are required to meet a number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progressing of the administration of the case, which ensures that work is carried out to the requisite professional standards. A detailed list of these tasks may be found in the attached appendices.

3. REALISATION OF ASSETS

Detailed below is key information about asset realisation and strategy, however, more details about the work undertaken may be found in the attached appendices. The Joint Liquidators formulated and worked through a realisation strategy that sought to maximise realisations net of costs. The financial benefit of those efforts is described further below.

Furniture & Equipment

As previously reported, the Company's Office Furniture and Equipment was sold for £4,000 plus VAT in accordance with advice from independent valuation agents, Kumar and Company Limited.

Book Debts

As at the date of the Joint Liquidators' appointment, the Company's management accounts indicated that the Company had outstanding book debts in the sum of £4,784.26, against which, a general provision of 10% was applied for the purposes of the Statement of Affairs.

Following a review of the Company's books and records, no supporting documentation has been identified in respect of the book debts, and consequently, these balances have not been recoverable.

Cash at Bank

A credit balance of £545,625.20 has been recovered in respect of the Company's business bank account. This is significantly higher than originally anticipated, and investigations into this variance are ongoing.

Director's Loan Account

In accordance with the Company's management accounts, a balance of £13,192.86 was due, at the date of liquidation, in respect of an overdrawn director's loan account. Following discussions with the Company's former accountants, it has been identified that a number of mitigating expenses had been incurred but recorded, and accordingly, the balance should not be recoverable. Investigations are ongoing at present, however, it is not anticipated that this sum will be recoverable.

Bank Interest Gross

Bank interest in the sum of £1,042.75 has been recovered to date, of which £529.91 has been received during the review period.

Group Receivables – Get Expenses Limited / Paytemp Plus Limited

As set out in the Joint Liquidators' initial report to creditors, balances totalling £376,038 were purported to be due to the Company from Get Expenses Limited and Paytemp Plus Limited. Both of these Companies are in Creditors' Voluntary Liquidation.

ANNUAL PROGRESS REPORT OF CONTRELLA LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

As previously reported, the Company's former accountants, Dains LLP, have been engaged to review and reconcile the intercompany transactions of the Company due to a number of discrepancies being identified within the Company's records.

Following this exercise, it has been identified that the following amounts were payable by the Company to group undertakings at the date of liquidation:

Contrella Contractor Limited	£80,000.00
Contrella Plus Limited	£317,607.89
Paytemp Plus Limited	£30,000.00
Get Expenses Limited	£69,801.92

In light of the above, no sums are payable to the Company from other group entities.

4. CREDITORS

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, the Joint Liquidators have had to carry out key tasks which are detailed in the attached appendices. The following sections explain the anticipated outcomes to creditors and any distributions paid.

Secured creditors

The Company has not granted any charges over its assets.

Preferential creditors

The Company has no preferential creditors.

Unsecured creditors

The Company's unsecured creditors as per the statement of affairs totalled £381,766.80. I can confirm that claims totalling £311,717.97 have been received to date, of which £309,039.30 is in respect of claims submitted by HM Revenue and Customs. Final claims are expected to be approximately £819,720 taking into account the intercompany positions set out above.

Dividend prospects

It is anticipated that a dividend in the region of 60p will be made to unsecured creditors, however, this is subject to the final claims that are received and agreed.

Where a floating charge is created after 15 September 2003 a prescribed part of the company's net property shall be made available to unsecured creditors.

The Company has not granted a floating charge to any creditor after 15 September 2003 and consequently there will be no prescribed part in this Liquidation.

5. FEES AND EXPENSES

Pre-Appointment Costs

Fixed fee agreed with the Directors and ratified by members and creditors

The creditors authorised the fee of £6,000 plus VAT and disbursements for assisting the directors in placing the company into liquidation and with preparing the Statement of Affairs on 27 May 2016.

A payment of £1,500 plus VAT was also authorised to Dains LLP for their assistance with preparing accounts in connection with the Statement of Affairs.

ANNUAL PROGRESS REPORT OF CONTRELLA LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

These fees for assisting with the Statement of Affairs and placing the company into liquidation were paid from first realisations on appointment and are shown in the enclosed receipts and payments account.

The Joint Liquidators' fees

It is the firm's practice to ensure that work is conducted by the appropriate staff member at the appropriate level of experience. Junior members of staff deal with the day to day administration on cases, and a director and partner then oversee the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a director or partner.

The basis of the Joint Liquidators' fees was approved by creditors on 11 May 2017 in accordance with the following:

"That the Joint Liquidators' remuneration be fixed on a time costs basis in accordance with the time properly given by them and their staff in attending to matters arising during the liquidation. Such remuneration may be drawn from time to time from funds available, and is estimated to be £22,132 plus VAT"

The time costs for the period 27 May 2017 to 26 May 2018 total £4,819, representing 20.00 hours at an average hourly rate of £240.95. Total time costs to date are £16,140.00 which comprises 63.60 hours at an average hourly rate of £253.77.

Fees of £12,455.04 plus VAT have been drawn to date, all of which have been drawn during the period of this report. The time costs for the period, and those incurred to date, are detailed in the attached appendices, along with a comparison between the original estimate and time costs to date.

Having regard for the costs that are likely to be incurred in bringing this Liquidation to a close, the Joint Liquidators consider(s) that:

- the original fees estimate is unlikely to be exceeded; and
- the original expenses estimate has been exceeded due to the additional work necessary in reconciling the intercompany balances.

Disbursements

The disbursements that have been incurred and not yet paid during the period are detailed in the attached appendices. Also included in the attached appendices is a comparison of the expenses likely to be incurred in the Liquidation as a whole with the original expenses estimate, together with reasons where any expenses are likely to exceed that estimate.

The category 1 disbursements incurred for in the period 27 May 2017 to 26 May 2018 total £47.00, are detailed in the appendices and represent the reimbursement or payments made in relation to the assignment.

The category 2 disbursements for the period 27 May 2017 to 26 May 2018 total £11.11 and these may include an element of overhead charges in accordance with the decision approved by creditors on 27 May 2016. The basis of calculation of this category of disbursement was disclosed to creditors prior to the decision being made and is also detailed at in the appendices.

Information about this insolvency process may be found on the R3 website at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors' Guide to Fees' can be found at <https://www.r3.org.uk/index.cfm?page=1591>. A hard copy of both Guides may be obtained on request.

Other professional costs

Agents and valuers

Kumar and Company Limited were instructed as agents and valuers in relation to the valuation and disposal of the Company's chattel assets. Their costs have been agreed on a time-cost basis, plus disbursements and VAT. The agents' total time costs and disbursements from the date of appointment amount to £555.87 plus VAT and they have been paid in full.

Accountants

Dains LLP were instructed to undertake a full review and reconciliation of the Company's intercompany transactions to establish any debtor or creditor balances due in respect of group undertakings. Their costs have been agreed on a time-cost basis, plus disbursements and VAT, and I can confirm that total costs of £3,930 plus VAT have been incurred and settled to date, of which £2,430 relates to the reconciliation work.

6. 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 Liquidators' 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 Liquidators' 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.

7. EC REGULATIONS (WHETHER PROCEEDINGS ARE MAIN PROCEEDINGS OR TERRITORIAL)

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

8. CONCLUSION

The administration of the case will be continuing to finalise the following outstanding matters that are preventing this case from being closed:

- Adjudication and Agreement of Creditors' claims
- Completion and submission of final returns to HM Revenue and Customs

If you require any further information, please contact this office. CVR Global LLP's data privacy policy can be found at www.cvr.global.

Signed _____
C J POVEY
Joint Liquidator
02 July 2018



Appendix 1

Statutory Information


Company Name	Contrella Limited
Former Trading Name	Contrella
Company Number	05026739
Registered Office	CVR Global LLP, Three Brindleyplace, 2nd Floor, BIRMINGHAM, B1 2JB
Former Registered Office	Waterloo Court, 31 Waterloo Road, Wolverhampton, West Midlands WV1 4DJ
Officeholders	Craig Povey and Kevin Murphy
Officeholders address	CVR Global LLP, Three Brindleyplace, 2nd Floor, Birmingham, B1 2JB
Date of appointment	27 May 2016

Appendix 2

Receipts and Payments account for the period 27/05/2017 to 26/05/2018

Contrella Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 27/05/2017 To 26/05/2018 £	From 27/05/2016 To 26/05/2018 £
	ASSET REALISATIONS		
NIL	Goodwill	NIL	NIL
1,000.00	Furniture & Equipment	NIL	4,000.00
3,348.98	Book Debts	NIL	NIL
260,897.18	Cash at Bank	NIL	545,625.20
13,192.86	Directors Loan Account	NIL	NIL
	Bank Interest Gross	529.91	1,042.75
NIL	Group Receivable - Get Expense	NIL	NIL
NIL	Group Receivable - Paytemp Plus Limited	NIL	NIL
		529.91	550,667.95
	COST OF REALISATIONS		
	Specific Bond	310.00	310.00
	Preparation of S. of A.	NIL	6,000.00
	Office Holders Fees	12,455.04	12,455.04
	Validis Uploads	NIL	300.00
	Company Search	NIL	NIL
	Online Filing	NIL	NIL
	Agents/Valuers Fees (1)	NIL	555.87
	Corporation Tax	101.78	101.78
	Stationery & Postage	11.46	11.46
	Meeting Room Hire	NIL	NIL
	Statutory Advertising	223.50	223.50
	Accountant's fees	2,430.00	3,930.00
		(15,531.78)	(23,887.65)
	UNSECURED CREDITORS		
(8,452.03)	Trade & Expense Creditors	NIL	NIL
(19,072.58)	HM Revenue & Customs - PAYE/NIC	NIL	NIL
(66,833.15)	HM Revenue & Customs - VAT	NIL	NIL
(287,409.04)	Associated Companies	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(10.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(103,337.78)		(15,001.87)	526,780.30
	REPRESENTED BY		
	Vat Receivable		4,697.17
	Interest Bearing Bank Account		522,883.13
	Vat Payable		(800.00)
			526,780.30


Craig Povey
Joint Liquidator

ANNUAL PROGRESS REPORT OF CONTRELLA LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix 3

Detailed list of work undertaken for Contrella Limited in Creditors' Voluntary Liquidation for the review period 27/05/2017 to 26/05/2018

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

ADMINISTRATION AND PLANNING	Work involved in this category relates mainly to routine and statutory functions. It does not necessarily provide financial benefit to creditors, but ensures that the case is managed and administered in accordance with legislation and in a professional manner. Specific work is detailed below:
Statutory/advertising	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements
Document maintenance/file review/checklist	Filing of documents Periodic file reviews 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
Bank account administration	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
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
Books and records / storage	Dealing with records in storage Sending job files to storage
INVESTIGATIONS	The office holders are required to undertake an investigation in to the affairs of the company or individual prior to the commencement of the insolvency process. An office holder is required to submit a report on the conduct of the Directors who were in office in the period three years prior to the commencement of the insolvency process, to the Insolvency Service, in accordance with legislation. Occasionally such investigations identify further potential asset recoveries. Specific work is detailed below:
SIP 2 Review	Correspondence to request information on the company's dealings, making further enquiries of third parties Reconstruction of financial affairs of the company Reviewing company's books and records Review of specific transactions and liaising with directors regarding certain transactions
REALISATION OF ASSETS	This involves work in realising assets of the company or individual, which are known and stated in the statement of affairs. It may also include work involved in asset recoveries identified post appointment, which were either unknown or identified during the office holders' investigations. Specific work is detailed below:
Debtors	Reviewing and assessing debtors' ledgers (both trade and connected party)
CREDITORS	This involves work in dealing with creditor queries and correspondence, including reports and where funds permit agreeing creditor claims and provision of dividends to creditors. This may also involve assisting employees. Specific work is detailed below:
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post Assisting employees to pursue claims via the RPO Corresponding with the PPF and the Pensions Regulator
Dealing with proofs of debt	Receipting and filing POD when not related to a dividend Corresponding with RPO regarding POD when not related to a dividend
Creditor reports	Preparing annual progress report, investigation and general reports to creditors Disclosure of sales to connected parties
Creditors' decisions	Preparation of decision notices, proxies/voting forms Collate and examine proofs and proxies/votes to establish decisions Consider objections received and requests for physical meeting or other decision procedure (For virtual meeting) 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. Responding to queries and questions following decisions Issuing notice of result of decision process
Other case specific matters	Completion and submission of returns to HMRC

ANNUAL PROGRESS REPORT OF CONTRELLA LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Current Charge-out Rates for the firm

Time charging policy

Charge-out rates are normally reviewed annually when rates are adjusted to reflect such matters as inflation; increases in direct wage costs; and changes to indirect costs such as Professional Indemnity Insurance. It is the firm's policy for the cashier's time spent on an assignment to be charged to the case. However, secretarial and office admin support time is charged only in respect of identifiable blocks of time devoted to the case where we consider it to be viable to do so. All time is recorded in 6 minute units.

Staff	Charge out rates
Insolvency Practitioner/Partners	390-495
Consultants	390-495
Directors	360-390
Associate Directors	330-360
Managers	300-330
Assistant Manager	290-310
Senior Executive	240-275
Executive	155-190
Cashier	135-185
Secretarial/Admin/Analyst	90-125

Appendix 4

Actual time cost information for period 27/05/2017 to 26/05/2018 and cumulative

CONTRELLA LIMITED - CVL - CONT64455

Time and Chargeout Summary for the period 27/05/2016 to 26/05/2018							
Classification of work function	Hours					Time Cost £	Average hourly rate £
	Partner / Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & Planning	12.80	1.40	5.40	16.30	35.90	9,452.00	263.29
Investigations	0.30	0.10	6.10	0.60	7.10	1,747.00	246.06
Realisation of Assets	0.10	0.00	4.30	0.20	4.60	1,172.00	254.78
Creditors	0.10	0.10	11.10	3.10	14.40	3,383.00	234.93
Case Specific Matters	0.00	0.00	1.60	0.00	1.60	386.00	241.25
Total Hours	13.30	1.60	28.50	20.20	63.60	16,140.00	253.77
Total fees Claimed	5,187.00	528.00	7,571.00	2,854.00	16,140.00		

Category 2 Disbursements	
Other amounts paid or payable to the office holder's firm or to any party in which the office holder or his firm or any associate has an interest	
Type and Purpose	£
Company Search	15.00
Specific Bond	310.00
Online Filing	12.00
Statutory Advertising	223.50
Accounting Upload	300.00
Meeting Room Hire	84.95
Postage and Stationery	47.63
	993.08

CONTRELLA LIMITED - CVL - CONT64455

Time and Chargeout Summary for the period 27/05/2017 to 26/05/2018							
Classification of work function	Hours					Time Cost £	Average hourly rate £
	Partner / Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & Planning	4.00	0.00	2.20	5.60	11.80	2,959.00	250.76
Investigations	0.00	0.00	1.30	0.00	1.30	312.00	240.00
Realisation of Assets	0.00	0.00	0.10	0.00	0.10	34.00	340.00
Creditors	0.00	0.00	3.90	1.50	5.40	1,186.00	219.63
Case Specific Matters	0.00	0.00	1.40	0.00	1.40	328.00	234.29
Total Hours	4.00	0.00	8.90	7.10	20.00	4,819.00	240.95
Total fees Claimed	1,560.00	0.00	2,352.00	907.00	4,819.00		

Category 2 Disbursements	
Other amounts paid or payable to the office holder's firm or to any party in which the office holder or his firm or any associate has an interest	
Type and Purpose	£
Online Filing	12.00
Meeting Room Hire	35.00
Postage and Stationery	11.11
	58.11

ANNUAL PROGRESS REPORT OF CONTRELLA LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix 5

Time costs summary for period, cumulative & comparison with estimate for Contrella Limited In Creditors Voluntary Liquidation

Work category	Original fees estimate			Actual time costs incurred during the Review Period			Total time costs incurred to date		
	Number of hours	Blended hourly rate £ per hour	Total fees £	Number of hours	Average hourly rate £ per hour	Total time costs £	Number of hours	Average hourly rate £ per hour	Total time costs £
Administration (including statutory reporting)	36.50	232.59	8,489.50	11.80	250.76	2,959.00	35.90	263.29	9,452.00
Investigations	12.90	240.23	3,099.00	1.30	240.00	312.00	7.10	246.06	1,747.00
Realisation of assets	12.20	261.52	3,190.50	0.10	340.00	34.00	4.60	254.78	1,172.00
Creditors (claims and distribution)	21.60	216.23	4,670.50	5.40	219.63	1,186.00	14.40	234.93	3,383.00
Case Specific	10.50	255.48	2,682.50	1.40	234.29	328.00	1.60	241.25	386.00
TOTAL	93.70	236.20	22,132.00	20.00	240.95	4,819.00	63.60	253.77	16,140.00

ANNUAL PROGRESS REPORT OF CONTRELLA LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix 6

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

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

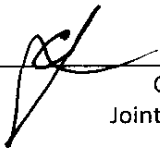
Expenses	Original expenses estimate £	Actual expenses incurred in the Review Period £	Actual expenses incurred to date £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Category 1 Expenses				
Agents' and valuers' costs	NIL	NIL	555.87	Use of agents was necessary on disposal of chattel items.
Accounting fees	1,500.00	2,430.00	3,930.00	Reconciliation of intercompany transactions was required.
Advertising	372.50	NIL	223.50	
Bonding	310.00	NIL	310.00	
Online Filing	12.00	12.00	12.00	
Accounting Upload	300.00	NIL	300.00	
Meeting Room Hire	49.95	35.00	84.95	Additional meeting with accountants regarding the intercompany positions.
Category 2 Expenses				
Stationery and postage	55.06	11.11	47.63	
Company Search	15.00	NIL	15.00	
TOTAL	2,614.51	2,488.11	5,478.95	

Appendix 7

Estimated Outcome Statement

Contrella Limited
(In Liquidation)
Joint Liquidators' Estimated Outcome Statement
To 26/05/2018

Statement of Affairs £		Realised / Paid	Projected	Total £
ASSET REALISATIONS				
NIL	Goodwill	NIL	NIL	NIL
1,000.00	Furniture & Equipment	4,000.00	NIL	4,000.00
3,348.98	Book Debts	NIL	NIL	NIL
260,897.18	Cash at Bank	545,625.20	NIL	545,625.20
13,192.86	Directors Loan Account	NIL	NIL	NIL
	Bank Interest Gross	1,042.75	NIL	1,042.75
NIL	Group Receivable - Get Expense	NIL	NIL	NIL
NIL	Group Receivable - Paytemp Plus Limited	NIL	NIL	NIL
		550,667.95	NIL	550,667.95
COST OF REALISATIONS				
	Specific Bond	310.00	NIL	310.00
	Preparation of S. of A.	6,000.00	NIL	6,000.00
	Office Holders Fees	12,455.04	9,676.96	22,132.00
	Validis Uploads	300.00	NIL	300.00
	Company Search	NIL	15.00	15.00
	Online Filing	NIL	12.00	12.00
	Agents/Valuers Fees (1)	555.87	NIL	555.87
	Corporation Tax	101.78	100.00	201.78
	Stationery & Postage	11.46	36.17	47.63
	Meeting Room Hire	NIL	84.95	84.95
	Statutory Advertising	223.50	78.45	301.95
	Accountant's fees	3,930.00	NIL	3,930.00
		(23,887.65)	(10,003.53)	(33,891.18)
UNSECURED CREDITORS				
(8,452.03)	Trade & Expense Creditors	NIL	NIL	NIL
(19,072.58)	HM Revenue & Customs - PAYE/NIC	NIL	NIL	NIL
(66,833.15)	HM Revenue & Customs - VAT	NIL	NIL	NIL
(287,409.04)	Associated Companies	NIL	NIL	NIL
		NIL	NIL	NIL
DISTRIBUTIONS				
(10.00)	Ordinary Shareholders	NIL	NIL	NIL
		NIL	NIL	NIL
<u>(103,337.78)</u>		<u>526,780.30</u>	<u>(10,003.53)</u>	<u>516,776.77</u>
REPRESENTED BY				
	Vat Receivable	4,697.17	(4,697.17)	NIL
	Interest Bearing Bank Account	522,883.13	(522,883.13)	NIL
	Vat Payable	(800.00)	800.00	NIL
		<u>526,780.30</u>	<u>(526,780.30)</u>	<u>NIL</u>


 Craig Povey
 Joint Liquidator