

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 0 5 1 1 1 5 0 4

Company name in full Chord (St Paul's Square) Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Gareth

Surname Prince

3 Liquidator's address

Building name/number 8th Floor, Temple Point

Street 1 Temple Row

Post town Birmingham

County/Region

Postcode B 2 5 L G

Country

4 Liquidator's name ①

Full forename(s) Mark

Surname Malone

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 8th Floor, Temple Point

Street 1 Temple Row

Post town Birmingham

County/Region

Postcode B 2 5 L G

Country

② Other liquidator

Use this section to tell us about
another liquidator.

LIQ14

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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



X

Signature date

^d2

^d3

^m0

^m3

^y2

^y0

^y2

^y1

**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 **Dan Williams**

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

Address **8th Floor**

One Temple Row

Post town

County/Region **Birmingham**

Postcode **B 2 5 L G**

Country

DX

Telephone **0121 200 8150**

**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

Chord (St Paul's Square) Limited (In **Creditors' Voluntary Liquidation**)

Final report and account of the liquidation

Period: 25 January 2020 to 15 January 2021

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"	Chord (St Paul's Square) Limited (In Creditors' Voluntary Liquidation)
"the liquidation"	The appointment of liquidators on 25 January 2016.
"the liquidators", "we", "our" and "us"	Gareth Prince of Begbies Traynor (Central) LLP, 8th Floor, One Temple Row, Birmingham, B2 5LG and Mark Malone of Begbies Traynor (Central) LLP, 8th Floor, Temple Point, 1 Temple Row, Birmingham, B2 5LG
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England & Wales) Rules 2016
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
"preferential creditor"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act

2. COMPANY INFORMATION

Trading name(s):	Chord (St Paul's Square) Limited
Company registered number:	05111504
Company registered office:	Churchill House, 59 Lichfield Street, Walsall, WS4 2BX
Former trading address:	40 St Paul's Square, Birmingham, B2 1FQ

3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	25 January 2016
Date of liquidators' appointment:	Nigel Price and Gareth Prince - 25 January 2016 Mark Malone – 25 January 2017

Changes in liquidator (if any):

Mark Malone replaced Nigel Price as Joint Liquidator on 25 January 2017 in accordance with the terms of a Court Order

4. PROGRESS SINCE OUR LAST REPORT

This is our final report and account of the liquidation and should be read in conjunction with the progress reports to creditors dated 15 March 2017, 8 March 2018, 21 March 2019 and 20 March 2020,

Receipts and Payments

Attached at Appendix 1 is our abstract of receipts and payments for the period from 25 January 2020 to 15 January 2021 and cumulative from appointment on 25 January 2016 to the same date.

Receipts

Bank Interest Gross

The sum of £6.13 was received as bank interest on the funds held in the liquidation bank account.

Payments

Secured Creditors

The sum of £1,017.12 has been refunded to The Royal Bank of Scotland plc ("RBS") in respect of VAT which was recovered on pre-appointment liquidation costs advanced prior to appointment.

A further sum of £9,773.69 has been paid to RBS by way of a floating charge distribution after setting aside the prescribed part fund for unsecured creditors, as detailed in section 5 below.

Corporation Tax

The sum of £3.04 was paid to HM Revenue & Customs in respect of Corporation Tax.

Statutory Advertising

The sum of £94.50 (plus VAT) has been paid to Courts Advertising Ltd for the advertisement of the notice to creditors to submit claims in the London Gazette.

Storage Costs

The sum of £476.51 (plus VAT) has been paid to HW Coates Ltd t/a L&R Storage for the continued storage of the Company's books and records, together with future storage and destruction of the records as required by The Insolvency Act.

The sum of £35.62 (plus VAT) has been paid to Restore PLC for future storage and destruction of the liquidators' files after 30 April 2022.

Liquidators' Expenses

The sum of £542.58 (plus VAT) has been paid to Begbies Traynor (Central) LLP to refund direct costs incurred by the liquidators during the liquidation that include postage, statutory bond/advertising, third party storage and block transfer legal fees.

Unsecured Creditors

The sum of £6,612.11 has been paid to the unsecured creditors as a distribution made by way of the prescribed part as set aside from realisations made during the liquidation as detailed in section 5 below.

What work has been done in the period of this report, why was that work necessary and what has been the financial benefit (if any) to creditors?

Details of the types of work that generally fall into the headings mentioned below are available on our firm's website - <http://www.begbies-traynorgroup.com/work-details> Under the following headings we have explained the specific work that has been undertaken on this case. Not every piece of work has been described, but we have sought to give a proportionate overview which provides sufficient detail to allow creditors to understand what has been done, why it was necessary and what financial benefit (if any) the work has provided to creditors.

The costs incurred in relation to each heading are set out in the Time Costs Analysis which is attached at Appendix 2. There is an analysis for the period of the report and also an analysis of time spent on the case since the date of our appointment. The details below relate to the work undertaken in the period of the report only. Our previous reports contain details of the work undertaken since our appointment.

General case administration and planning

General case administration and planning include the following categories:-

- Case reviews;
- Case progress meeting;
- Working paper filing.

General case administration includes different categories such as cashiering, general case administration (filing, creditor correspondence) and dealing with sundry issues as and when they arise.

Furthermore, this time cost comprises general maintenance of case files and keeping file notes and records of key issues, undertaking case reviews, compliance checks and dealing with general queries.

These items, listed above, are not necessarily financially beneficial to any class of creditor, but are requirements of the Statutory Regulations / The Insolvency Act and Rules.

Compliance with the Insolvency Act, Rules and best practice

Compliance with the Insolvency Act, Rules and best practice include the following categories:-

- Banking (reconciliations / payments);
- Cashiers review and signing;
- Statutory progress reports;
- Final report;
- Bond reviews.

The above are not necessarily financially beneficial to any class of creditor but are requirements of the Statutory Regulations / The Insolvency Act and Rules.

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

During this period, creditor claims have been reviewed and adjudicated in readiness for a distribution of the prescribed part fund. In addition, a floating charge distribution has been made to the secured creditor after effecting the distribution to the unsecured creditors of the prescribed part monies.

Creditor queries and correspondence have been dealt with as and when applicable.

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

We have sought tax clearance from HM Revenue & Customs ("HMRC") in order that the case can be closed. We have also submitted any tax returns as and when they have fallen due.

5. OUTCOME FOR CREDITORS

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

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

Secured creditor

A distribution of £9,773.69 has been made to RBS in respect of their floating charge security and indebtedness.

Preferential creditors

There are no known preferential claims.

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)).

We have estimated, to the best of our knowledge and belief, the Company's net property, as defined in section 176A(6) of the Act, to be £18,060.57 and the prescribed part of the Company's net property to be £6,612.11.

A dividend from the prescribed part of 2.83 pence in the £1 was paid to unsecured creditors on 14 January 2021.

Unsecured creditors

As we have previously advised by letter dated 20 January 2021, there are insufficient funds to pay a further dividend as the balance of funds realised have already been distributed or used or allocated for defraying the expenses of the liquidation.

6. REMUNERATION & DISBURSEMENTS

Remuneration

As previously advised, we have not been able to draw any remuneration in respect of post appointment time costs incurred since the necessary authority from creditors has not been received, as previously highlighted in our annual report dated 21 March 2019.

Regrettably despite further attempts to rectify this position with creditors, as there were few creditors our remuneration was not fixed by way of correspondence as anticipated since no completed documents were returned.

For disclosure our time costs for the period from 25 January 2020 to 13 January 2021 amount to £16,303.50 which represents 59.3 hours at an average rate of £274.93 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 25 January 2020 to 13 January 2021
- ☐ Begbies Traynor (Central) LLP's charging policy

In addition to the Time Costs Analysis for the period covered by this report, a cumulative Time Costs Analysis for the period from 25 January 2016 to 13 January 2021 is also attached at Appendix 2.

To 15 January 2021, we have not drawn any fees on account of our remuneration, against total time costs of £36,968 incurred since the date of our appointment. In addition to the time costs information disclosed at Appendix 2 for the period since our last progress report, our previous progress reports contained details of the time costs we had incurred as at the date of each report. Any additional time costs arising in finalising this report and closing the appointment will also be written off as irrecoverable. However, we reserve the right to recover our unbilled time costs in the event that circumstances subsequently permit us to do so.

Disbursements

To 15 January 2021, we have also drawn disbursements in the sum of £542.58 as set out within Appendix 3.

A copy of 'A Creditors' Guide to Liquidators Fees (E&W) 2015' which provides guidance on creditors' rights on how to approve and monitor a Liquidator's remuneration and on how the remuneration is set can be obtained online at www.begbies-traynor.com/creditorsguides. Alternatively, if you require a hard copy of the Guide, please contact our office and we will arrange to send you a copy.

7. LIQUIDATORS' EXPENSES

A statement of the expenses incurred since our last progress report is attached at Appendix 3. A cumulative statement showing the total expenses incurred since the date of our appointment also appears at Appendix 3.

8. UNREALISABLE ASSETS

There are no assets that have proved to be unrealisable.

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, 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.

Investigations completed and action taken

As explained in our previous progress reports we have been investigating the manner in which the business was conducted prior to the liquidation of the Company and potential recoveries for the estate in this respect.

Connected party transactions

We have not been made aware of any sales of the Company's assets to connected parties.

Use of personal information

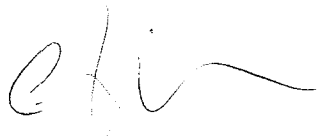
Please note that although it is our intention to conclude the liquidation, in the course of us continuing to discharge our statutory duties as liquidators, we may need to access and use personal data, being information from which a living person can be identified. Where this is necessary, we are required to comply with data protection legislation. If you are an individual and you would like further information about your rights in relation to our use of your personal data, you can access the same at <https://www.begbies-traynorgroup.com/privacy-notice>. If you require a hard copy of the information, please do not hesitate to contact us.

10. CONCLUSION

This report and account of receipts and payments is our final account of the winding-up, showing how the liquidation has been conducted and details of how the Company's property has been disposed of.

Unless creditors object, by giving notice in writing within 8 weeks of the delivery of the notice of our final account, we will have our release from liability at the same time as vacating office. We will vacate office upon our delivering to the Registrar of Companies our final account.

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



Gareth Prince
Joint Liquidator

Dated: 21 January 2021

ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 25 January 2020 to 15 January 2021

Chord (St Paul's Square) Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 25/01/2020 To 15/01/2021 £	From 25/01/2016 To 15/01/2021 £
	SECURED CREDITORS		
(12,227,552.00)	The Royal Bank of Scotland Plc	NIL	NIL
		NIL	NIL
	ASSET REALISATIONS		
	Bank Interest Gross	6.13	38.32
	Contribution pre app sofa fees and dis	(1,017.12)	5,085.60
	Rates refund	NIL	18,022.25
		(1,010.99)	23,146.17
	COST OF REALISATIONS		
	Corporation Tax	3.04	4.80
	Liquidators' Expenses	542.58	542.58
	Statement of Affairs Fee & Disbs	NIL	5,085.60
	Statutory Advertising	94.50	94.50
	Storage Costs	512.13	1,032.89
		(1,152.25)	(6,760.37)
	FLOATING CHARGE CREDITORS		
	Distribution to Floating Charge Creditor	9,773.69	9,773.69
		(9,773.69)	(9,773.69)
	UNSECURED CREDITORS		
	HMRC (VAT)	6,571.32	6,571.32
(3,522.00)	Trade Creditors	40.79	40.79
		(6,612.11)	(6,612.11)
	DISTRIBUTIONS		
(2.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(12,231,076.00)		(18,549.04)	(0.00)
	REPRESENTED BY		
			NIL

TIME COSTS AND DISBURSEMENTS

- a. Begbies Traynor (Central) LLP's charging policy;
- b. Time Costs Analysis for the period from 25 January 2020 to 13 January 2021; and
- c. Cumulative Time Costs Analysis for the period from 25 January 2016 to 13 January 2021.

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 guidance¹ 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 guidance² 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.

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

- Internal meeting room usage for the purpose of physical meetings of creditors is charged at the rate of £100 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) is charged on the basis that the number of standard archive boxes held in storage for a particular case bears to the total of all archive boxes for all cases in respect of the period for which the storage charge relates

Expenses which should be treated as Category 2 disbursements (approval required) – 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.

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

² Ibid 1

- (B) 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 Birmingham office as at the date of this report are as follows:

Grade of staff	Charge-out rate (£ per hour) 1 December 2018 – until further notice
Partner	495
Director	445
Senior Manager	395
Manager	345
Assistant Manager	250
Senior Administrator	225
Administrator	175
Junior Administrator	140
Support	140

Prior to 1 December 2018, the following rates applied:

Grade of staff	Charge-out rate (£ per hour)
Partner	395
Director	345
Senior Manager	310
Manager	265
Assistant Manager	205
Senior Administrator	175
Administrator	135
Junior Administrator	110
Support	60 - 110

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 6minute units.

SIP9 Chord (St Paul's Square) Limi - Creditors Voluntary Liquidation - 60CH415.CVL : Time Costs Analysis From 25/01/2020 To 13/01/2021

Staff Grade		Consultant/Partner	Director	Snr Mngr	Mngr	Asst Mngr	Snr Admin	Admin	Jnr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Case planning				10.2			3.1			13.3	4,061.50	305.35
	Administration	0.8			1.1			2.3	1.9	2.9	9.0	1,850.00	205.56
	Total for General Case Administration and Planning:	0.8			11.3			5.4	1.9	2.9	22.3	5,911.50	265.09
Compliance with the Insolvency Act, Rules and best practice	Appointment												0.00
	Banking and Bonding				0.3			0.2	0.2	1.2	1.9	334.50	176.05
	Case Closure	0.3			5.3			4.7	0.4	0.6	11.3	2,939.50	260.13
	Statutory reporting and statement of affairs	0.7			4.4			2.0			7.1	2,214.50	311.90
	Total for Compliance with the Insolvency Act, Rules and best practice:	1.0			10.0			6.9	0.6	1.8	20.3	5,488.50	270.37
Investigations	CDDA and investigations												0.00
	Total for Investigations:												0.00
Realisation of assets	Debt collection												0.00
	Property, business and asset sales												0.00
	Retention of Title/Third party assets												0.00
	Total for Realisation of assets:												0.00
Trading	Trading												0.00
	Total for Trading:												0.00
Dealing with all creditors claims (including employees), correspondence and distributions	Secured				1.1						1.1	379.50	345.00
	Others				10.0			3.6			13.6	4,080.00	300.00
	Creditors committee												0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:				11.1			3.6			14.7	4,459.50	303.37
Other matters which includes seeking decisions of creditors, meetings, tax, litigation, pensions and travel	Seeking decisions of creditors												0.00
	Meetings												0.00
	Other												0.00
	Tax				0.8					1.2	2.0	444.00	222.00
	Litigation												0.00
	Total for Other matters:				0.8					1.2	2.0	444.00	222.00
	Total hours by staff grade:	1.8			33.2			15.9	2.5	5.9	59.3		
	Total time cost by staff grade:	891.00			11,454.00			2,782.50	350.00	826.00		16,303.50	
	Average hourly rate £:	495.00	0.00	0.00	345.00	0.00	0.00	175.00	140.00	140.00			274.93
	Total fees drawn to date £:											0.00	

SIP9 Chord (St Paul's Square) Limi - Creditors Voluntary Liquidation - 60CH415.CVL : Time Costs Analysis From 25/01/2016 To 13/01/2021

Staff Grade		Consultant/Partner	Director	Snr Mngr	Mngr	Asst Mngr	Snr Admin	Admin	Jnr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Case planning	0.9			14.5			6.7	1.9		24.0	6,451.50	268.81
	Administration	1.5		1.8	2.7	6.9		4.1	6.7	8.1	31.8	6,019.00	189.26
	Total for General Case Administration and Planning:	2.4		1.8	17.2	6.9		10.8	8.6	8.1	55.8	12,470.50	223.49
Compliance with the Insolvency Act, Rules and best practice	Appointment	1.1		0.3		1.9					3.3	917.00	277.88
	Banking and Bonding			0.8	1.5	0.7		0.4	0.2	8.0	11.6	1,922.00	165.69
	Case Closure	0.3			6.3			4.7	0.8	0.6	12.7	3,248.50	255.79
	Statutory reporting and statement of affairs	1.8	1.0		12.8	8.0		4.7	12.0		40.3	8,820.50	218.87
	Total for Compliance with the Insolvency Act, Rules and best practice:	3.2	1.0	1.1	20.6	10.6		9.8	13.0	8.6	67.9	14,908.00	219.56
Investigations	CDDA and investigations	0.3			3.0	0.6					3.9	1,036.50	265.77
	Total for Investigations:	0.3			3.0	0.6					3.9	1,036.50	265.77
Realisation of assets	Debt collection												0.00
	Property, business and asset sales	0.1									0.1	39.50	395.00
	Retention of Title/Third party assets												0.00
	Total for Realisation of assets:	0.1									0.1	39.50	395.00
Trading	Trading												0.00
	Total for Trading:												0.00
Dealing with all creditors claims (including employees), correspondence and distributions	Secured			0.3	1.9	0.1			0.4		2.7	749.00	277.41
	Others				14.5			4.0	1.1		19.6	5,560.50	283.70
	Creditors committee												0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:			0.3	16.4	0.1		4.0	1.5		22.3	6,309.50	282.94
Other matters which includes seeking decisions of creditors, meetings, tax, litigation, pensions and travel	Seeking decisions of creditors												0.00
	Meetings												0.00
	Other												0.00
	Tax	0.2		0.1	1.5	4.8		0.5	2.6	2.1	11.8	2,204.00	186.78
	Litigation												0.00
	Total for Other matters:	0.2		0.1	1.5	4.8		0.5	2.6	2.1	11.8	2,204.00	186.78
	Total hours by staff grade:	6.2	1.0	3.3	58.7	23.0		25.1	25.7	18.8	161.8		
	Total time cost by staff grade:	2,859.00	345.00	1,023.00	18,635.50	4,715.00		4,326.50	2,956.00	2,314.00		36,968.00	
	Average hourly rate £:	428.87	345.00	310.00	317.47	205.00	0.00	172.13	115.02	123.09			228.48
	Total fees drawn to date £:											0.00	

STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance (to be discharged) £
Expenses incurred with entities not within the Begbies Traynor Group				
Storage Costs	HW Coates Ltd t/a L&R Storage	476.51	476.51	Nil
	Restore PLC	35.62	35.62	Nil
Corporation Tax	HM Revenue & Customs	3.04	3.04	Nil
Statutory Advertising	Courts Advertising Ltd	94.50	94.50	Nil
Postage - Disbursements	Postworks (paid by BT)	3.51	3.51	Nil
	Royal Mail PLC (paid by BT)	Nil	26.36	Nil
Statutory Advertising - Disbursements	Courts Advertising Ltd (paid by BT)	Nil	184.64	Nil
Storage Costs - Disbursement	HW Coates Ltd t/a L&R Storage (paid by BT)	Nil	258.00	Nil
IP Bond – Disbursement	AUA Insolvency Risk Services (paid by BT)	Nil	21.60	Nil
Legal Fees (Block Transfer) - Disbursement	The Wilkes Partnership (paid by BT)	Nil	48.47	Nil

CUMULATIVE STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £
IP Bond – Disbursement	AUA Insolvency Risk Service	21.60
Postage – Disbursements	Royal Mail	26.36
	Postworks	3.51
Legal Fees (Block Transfer) – Disbursement	The Wilkes Partnership	48.47
Statutory Advertising	Courts Advertising Ltd	279.14
Storage Costs	L & R Storage (includes £258 paid by BT)	1,255.27
	Restore PLC	35.62
Corporation Tax	HM Revenue & Customs	4.80