

## Liquidator's Progress Report

# S.192

Pursuant to Sections 92A and 104A and 192  
of the Insolvency Act 1986

To the Registrar of Companies

Company Number

05208227

Name of Company

Standish Electrical Services (NW) Ltd

I / We

Gareth David Rusling, Kendal House, 41 Scotland Street, Sheffield, S3 7BS

John Russell, Kendal House, 41 Scotland Street, Sheffield, S3 7BS

the liquidator(s) of the company attach a copy of my/our Progress Report  
under section 192 of the Insolvency Act 1986.

The Progress Report covers the period from 03/04/2016 to 02/04/2017

Signed



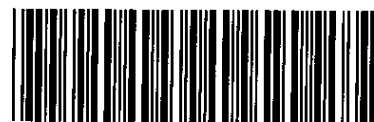
Date

8.5.17

Begbies Traynor (SY) LLP  
Kendal House  
41 Scotland Street  
Sheffield  
S3 7BS

Sheffield.North@Begbies-Traynor.com  
Ref: S149414/MH/CLOS

TUESDAY



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09/05/2017

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COMPANIES HOUSE

**Standish Electrical Services (NW) Ltd**  
**(In Liquidation)**  
**Joint Liquidators' Abstract of Receipts & Payments**

Statement of Affairs		From 03/04/2016 To 02/04/2017	From 03/04/2014 To 02/04/2017
	<b>ASSET REALISATIONS</b>		
2,628.39	Retentions	NIL	NIL
4,862.48	Book Debts	NIL	10,166.13
2,470.05	Cash at Bank	NIL	496.19
	Bank Interest Gross	0.41	1.99
		<u>0.41</u>	<u>10,664.31</u>
	<b>COST OF REALISATIONS</b>		
	Specific Bond	NIL	30.00
	Office Holders Fees	NIL	8,450.00
	Disbursements		
	Money Laundering Searches	NIL	8.44
	Mileage	NIL	94.60
	Postage	NIL	13.00
	Storage	NIL	1,365.00
	Statutory Advertising	NIL	151.64
		<u>NIL</u>	<u>(10,112.68)</u>
	<b>PREFERENTIAL CREDITORS</b>		
(1,887.00)	Employees - Preferential Creditors	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
	<b>UNSECURED CREDITORS</b>		
(107,406.79)	Trade & Expense Creditors	NIL	NIL
(998.00)	Employees - Unsecured Creditors	NIL	NIL
(7,583.00)	HM Revenue & Customs - PAYE/NIC	NIL	NIL
(27,260.00)	HM Revenue & Customs - VAT	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
	<b>DISTRIBUTIONS</b>		
(2.00)	Ordinary Shareholders	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
<u>(135,175.87)</u>		<u>0.41</u>	<u>551.63</u>
	<b>REPRESENTED BY</b>		
	VAT Receivable		30.00
	Bank Balance		521.63
			<u>551.63</u>



Gareth David Rusling  
Joint Liquidator

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## **Standish Electrical Services (NW) Ltd (In Creditors' Voluntary Liquidation)**

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Progress report

Period: 3 April 2016 to 2 April 2017

### **Important Notice**

This progress report has been produced solely to comply with our statutory duty to report to creditors and members of the Company on the progress of the liquidation. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors and members for any purpose other than this report to them, or by any other person for any purpose whatsoever.

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# 1. INTERPRETATION

<b><u>Expression</u></b>	<b><u>Meaning</u></b>
"the Company"	Standish Electrical Services (NW) Ltd (In Creditors' Voluntary Liquidation)
"the liquidation"	The appointment of liquidators on 3 April 2014.
"the liquidators", "we", "our" and "us"	Gareth David Rusling of Begbies Traynor (SY) LLP, Kendal House, 41 Scotland Street, Sheffield, S3 7BS, <a href="mailto:Sheffield.North@Begbies-Traynor.com">Sheffield.North@Begbies-Traynor.com</a> and John Russell of Begbies Traynor (SY) LLP, Kendal House, 41 Scotland Street, Sheffield, S3 7BS, <a href="mailto:Sheffield.North@Begbies-Traynor.com">Sheffield.North@Begbies-Traynor.com</a>
"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):	Standish Electrical Services (NW) Ltd
Company registered number:	05208227
Company registered office:	Kendal House, 41 Scotland Street, Sheffield, S3 7BS
Former trading address:	19 Church Street, Standish, Wigan, WN6 0JT

# 3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	03 April 2014
Date of liquidators' appointment:	03 April 2014
Changes in liquidator (if any):	None

## 4. PROGRESS DURING THE PERIOD

### **Receipts and Payments**

Attached at Appendix 1 is our abstract of receipts and payments for the period from 3 April 2016 to 2 April 2017. As can be seen from the attached receipts and payments account, the only transaction that has occurred during the period covered by this report relates to bank interest received in the sum of £0.41.

Notwithstanding the above, detailed below is an update on matters which still remain to be resolved within the liquidation.

### **Other Matters**

#### **Directors Overdrawn Loan Account**

As advised within our previous report, the joint liquidators, in conjunction with their in-house forensic accountant, were carrying out investigations into the overdrawn loan account of the Company's director, Mr Martin Gorton.

The joint liquidators have carried out their investigations following receipt of further supporting documentation received from the Company's former accountants, and have concluded that no further action is to be taken in this particular matter. Therefore, no funds will be forthcoming from this source.

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

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

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

#### **General case administration and planning**

The joint liquidators have completed works required to maintain the liquidation including periodically reviewing the case to ascertain which works remain outstanding and progressing the case to ensure all statutory requirements have been completed during the course of the liquidation. This has included updating both paper files and electronic diaries.

There is no financial benefit to creditors from our work in this area. However, we have a duty to undertake this work and therefore these costs cannot be avoided.

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

The joint liquidators have prepared and submitted to all relevant parties the statutory liquidators second annual progress report and receipts and payments accounts pursuant to The Insolvency Act 1986 and have dealt with all statutory requirements pursuant to The Insolvency Act and Rules, including reporting to shareholders and creditors.

Also, the joint liquidators have submitted their CT600 tax returns for the relevant periods which have fallen due.

In addition, time has been spent reviewing the joint liquidators statutory bond to ensure that the amount is sufficient.

Again, there will be no financial benefit to the creditors from the work carried out in this area. However, we have a duty to undertake this work and therefore, these costs cannot be avoided.

#### Investigations

Time has been spent investigating the outstanding director's loan account and corresponding with the Company's former accountants to obtain supporting paperwork.

At present, the above work has not provided a financial benefit to the Company's creditors however, dependant upon the outcome of our investigations, realisations may be achieved in the future, from this source.

#### Realisation of assets

The joint liquidators have spent time reviewing the remaining outstanding debtor ledger and the merits of pursuing the outstanding balances further. Following a full review being carried out, it was concluded that as all avenues had been exhausted with regard to collections, there were no further realisations anticipated from this source. On this basis, the remaining balances were written off.

As a result of there being no further realisations achieved from the debtors ledger, no financial benefit has been achieved for the Company's creditors in carrying out the above work.

#### Trading

As the joint liquidators did not trade the Company, no time has been spent on this particular matter.

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

The joint liquidators have spent a nominal amount of time liaising with the Company's creditors with regard to any queries which have arisen during the period covered by this report.

This work has not provided a financial benefit to the Company's creditors however, has provided information that has been requested to assist the creditors with their queries.

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

The joint liquidators have not expended any time on this matter during the period covered by this report.

## 5. ESTIMATED OUTCOME FOR CREDITORS

Details of the sums owed to each class of the Company's creditors were provided in the director's statement of affairs which was included within the report sent to creditors further to our appointment as liquidators.

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

### **Secured creditors**

The Company has an outstanding charge registered against it at Companies House by HSBC Bank plc ("HSBC") by way of a debenture dated 12 September 2011. However, we were advised that upon our appointment, the Company was no longer indebted to HSBC. Therefore, no funds will be discharged to HSBC during the course of the liquidation.

### **Preferential creditors**

No dividend is available for preferential creditors because the funds realised have already been distributed or used or allocated for defraying the expenses of the liquidation.

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

Details of how the prescribed part for unsecured creditors is calculated were provided in our progress report for the period 3 April 2015 to 2 April 2016.

As the floating charge was created on or after 15 September 2003, the Prescribed Part provisions will apply. However, to the best of our knowledge and belief, the above charge was satisfied as HSBC was not owed any funds by the Company upon our appointment as liquidators. 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**

No dividend is available for unsecured creditors because the funds realised have already been distributed or used or allocated for defraying the expenses of the liquidation.

## **6. REMUNERATION & DISBURSEMENTS**

### **Remuneration**

Our remuneration has been fixed by a resolution of creditors at a meeting held on 3 April 2014 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 (SY) LLP in attending to matters arising in the winding up 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, which is attached at Appendix 2 of this report.

Our time costs for the period from 3 April 2016 to 2 April 2017 amount to £1,729.70 which represents 9.4 hours at an average rate of £184.01 per hour.

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

- ☐ Begbies Traynor (SY) LLP's charging policy
- ☐ Time Costs Analysis for the period 3 April 2016 to 2 April 2017

To 2 April 2017, we have drawn the total sum of £8,450.00 on account of our remuneration, against total time costs of £38,415.50 incurred since the date of our appointment.



### **Time Costs Analysis**

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

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

### **Disbursements**

To 2 April 2017, we have also drawn disbursements in the sum of £1,481.04.

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

The choice of agents was based on the joint liquidators' knowledge of the agents experience and known ability to perform the type of work to be undertaken and also taking into account the complexity and nature of the assignment and the basis of their fee arrangements. On this basis, the joint liquidators instructed Commercial Asset Management ("CAM") to assist our in-house quantity surveyor with the collection of the outstanding book debt ledger.

### **Category 2 Disbursements**

In accordance with the resolution obtained in relation to disbursements, no Category 2 disbursements and disbursements which should be treated as Category 2 disbursements have been charged to the case since our last report to creditors.

However, please note, that there currently remains Category 1 and 2 disbursements outstanding totalling £1,508.79 which have been incurred in the period prior to this report. These consist of the statutory bond, storage and postage charges.

A copy of 'A Creditors' Guide to Liquidators Fees (E&W)' 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 by contacting Begbies Traynor (SY) LLP on 0114 2755 033, by email at [Sheffield.North@Begbies-Traynor.com](mailto:Sheffield.North@Begbies-Traynor.com) or in writing to Begbies Traynor (SY) LLP, Kendal House, 41 Scotland Street, Sheffield S3 7BS.

## **7. LIQUIDATORS' EXPENSES**

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

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

All assets which the joint liquidators deemed to be realisable have been realised during the course of the liquidation. No further funds are anticipated into the liquidation estate.

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

#### General case administration and planning

The joint liquidators will continue to complete works required to maintain the liquidation including periodically reviewing the case to ascertain which works remain outstanding and progressing the case to ensure all statutory requirements have been completed during the course of the liquidation and, in readiness for closure as and when required.

In addition, all statutory documentation which is required to be issued to the relevant parties during the course of the liquidation will be compiled and issued on the statutory due dates.

There will be no financial benefit to creditors from our work in this area. However, we have a duty to undertake this work and therefore these costs cannot be avoided.

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

The joint liquidators will prepare and submit to all relevant parties the statutory liquidators' annual progress reports and final report and receipts and payments account pursuant to The Insolvency Act 1986 and deal with all statutory requirements pursuant to The Insolvency Act and Rules, including reporting to shareholders and creditors.

Reviews will continue to be carried out together with a final review of the case to ensure that all matters have been concluded in order that the case can proceed to closure when applicable.

In addition, banking duties will be carried out by way of reconciliations and the processing of bank statements etc. and periodic bond reviews will be carried out to ensure the assets within the liquidation is sufficiently bonded.

Again, there will be no financial benefit to the creditors from the work carried out in this area. However, we have a duty to undertake this work and therefore, these costs cannot be avoided.

#### Investigations

As the joint liquidators have concluded their investigations within the liquidation, we do not anticipate any further time being expended on this particular matter.

#### Realisation of assets

As a result of all assets being realised which were deemed to be realisable, no further work will be carried out in this respect.

#### Trading

As the joint liquidators did not trade the Company, no time will be spent on this particular matter.

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

The joint liquidators will continue to liaise with the Company's creditors answering any queries which may arise in relation to the liquidation and the creditors' claims.

As there is no prospect of a dividend to the Company's creditors, this work will not provide any financial benefit to the creditors however, will provide the necessary information requested by creditors.

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

The joint liquidators will continue to correspond with HM Revenue & Customs with regard to the submission of their VAT returns as and when these fall due. This will include the submission of the final VAT return as and when this is applicable.

In addition, the joint liquidators will continue to correspondence with HM Revenue & Customs with regard to the submission of any corporation tax returns which fall due.

The above work will not financially benefit the Company's unsecured creditors however, is a statutory requirement which is to be carried out by the joint liquidators.

#### **How much will this further work cost?**

We anticipate that further costs will be incurred in the approximate sum of £2,500.00 in relation to carrying out the above works. Please note that as there is no prospect of a dividend to the Company's creditors, there will be no financial benefit provided to the creditors in carrying out such work. However, the work is necessary in order that the joint liquidators can comply with their statutory duties.

#### **Expenses**

Details of the expenses that we expect to incur in connection with the work that remains to be done referred to above are as follows:

Outstanding Postage	-	£14.79
Outstanding Storage	-	£1,470.00
Specific Bond	-	£24.00
Future Postage	-	£18.81
Final Postage	-	£18.81
Future Storage	-	£108.00 (estimate)

## **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 carried out to date**

We have undertaken an initial assessment of the manner in which the business was conducted prior to the liquidation of the Company and potential recoveries for the estate in this respect. No further recoveries have been identified in this particular matter.

#### **Connected party transactions**

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

## 10. CREDITORS' RIGHTS

### **Right to request further information**

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

### **Right to make an application to court**

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

## 11. CONCLUSION

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



**Gareth David Rusling**  
Joint Liquidator

Dated: 25 April 2017

# ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 3 April 2016 to 2 April 2017

**Standish Electrical Services (NW) Ltd**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £		From 03/04/2016 To 02/04/2017 £	From 03/04/2014 To 02/04/2017 £
	<b>ASSET REALISATIONS</b>		
2,628.39	Retentions	NIL	NIL
4,862.48	Book Debts	NIL	10,166.13
2,470.05	Cash at Bank	NIL	496.19
	Bank Interest Gross	0.41	1.99
		0.41	10,664.31
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	Specific Bond	NIL	30.00
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	Disbursements		
	Money Laundering Searches	NIL	8.44
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	Postage	NIL	13.00
	Storage	NIL	1,365.00
	Statutory Advertising	NIL	151.64
		NIL	(10,112.68)
	<b>PREFERENTIAL CREDITORS</b>		
(1,887.00)	Employees - Preferential Creditors	NIL	NIL
		NIL	NIL
	<b>UNSECURED CREDITORS</b>		
(107,406.79)	Trade & Expense Creditors	NIL	NIL
(998.00)	Employees - Unsecured Creditors	NIL	NIL
(7,583.00)	HM Revenue & Customs - PAYE/NIC	NIL	NIL
(27,260.00)	HM Revenue & Customs - VAT	NIL	NIL
		NIL	NIL
	<b>DISTRIBUTIONS</b>		
(2.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
<b>(135,175.87)</b>		<b>0.41</b>	<b>551.63</b>
	<b>REPRESENTED BY</b>		
	VAT Receivable		30.00
	Bank Balance		521.63
			<b>551.63</b>

## **TIME COSTS AND DISBURSEMENTS**

- a. Begbies Traynor (SY) LLP's charging policy;
- b. Time Costs Analysis for the period from 3 April 2016 to 2 April 2017; and
- c. Cumulative Time Costs Analysis for the period from 3 April 2014 to 2 April 2017.

## **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. 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.

(A) 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 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;
- Postage charges at the actual rate incurred.

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

<sup>2</sup> *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 Sheffield office as at the date of this report are as follows:

<b>Grade of staff</b>	<b>Charge-out rate (£ per hour)</b>
Directors & Office Holders	365
Senior Managers	325
Managers	305
Senior Administrators	230
Administrators	191
Junior Administrators	80
Support	40

Prior to 1 February 2015 the following rates applied:

<b>Grade of staff</b>	<b>Charge-out rate (£ per hour)</b>
Insolvency Practitioner/Director	335-450
Senior Manager/Manager	230-305
Senior Administrator/Administrator	191-230
Junior Administrator/Support	40-191

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.

Staff Grade	Consultant/Partner	Director	Sr Mngr	1bnp	Asst Mngr	Sr Admin	Admin	Jr Admin	Support	N/A	Total Hours	Time Cost £	Average Hourly rate £
General Case Administration and Planning	Administration			0.3							0.3	91.50	305.00
	Total for General Case Administration and Planning:			0.3							0.3	91.50	305.00
Compliance with the Insolvency Act, Rules and best practice	Appointment												0.00
	Banking and Bonding			0.4			0.7		0.4		1.5	271.70	181.13
	Case Closure												0.00
	Statutory reporting and statement of affairs			0.6			2.7				3.3	698.70	211.73
Investigations	Total for Compliance with the Insolvency Act, Rules and best practice:			1.0			3.4		0.4		4.8	970.40	202.17
	CDDA and investigations			1.0			0.2		0.2		1.4	351.20	250.86
	Total for Investigations:			1.0			0.2		0.2		1.4	351.20	250.86
	Debt collection			0.7						2.1	2.8	297.50	106.25
Realisation of assets	Property, business and asset sales												0.00
	Retention of Title/Third party assets												0.00
Trading	Total for Realisation of assets:			0.7						2.1	2.8	297.50	106.25
	Trading												0.00
	Total for Trading:												0.00
	Secured												0.00
Dealing with all creditors claims (including employees), correspondence and distributions	Others						0.1				0.1	19.10	191.00
	Creditors committee												0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:						0.1				0.1	19.10	191.00
	Meetings												0.00
Other matters which includes meetings, tax, litigation, pensions and travel	Other												0.00
	Tax												0.00
	Litigation												0.00
	Total for Other matters:												0.00
	Total hours by staff grade:			3.0			3.7		0.6	2.1	9.4		
	Total time cost by staff grade:			916.00			706.70		24.00	84.00		1,729.70	
	Average hourly rate £:			0.00			0.00		40.00	40.00			184.01
	Total fees drawn to date £:											0.00	

# SIP9 Standish Electrical Services (NW) Ltd - Creditors Voluntary Liquidation - 91S149414.CVL : Time Costs Analysis From 03/04/2014 To 02/04/2017

Staff Grade		Consultant/Par		Director	Supr Engr	Engr	Asst Engr	Supr Admin	Admin	Jr Admin	Support	N/A	Total Hours	Time Cost £	Average hourly rate £
<b>General Case Administration and Planning</b>		<b>Case planning</b>				0.8		10.5					14.8	3,286.70	222.07
		Administration	3.4			1.0		5.2					8.7	1,515.20	174.16
		<b>Total for General Case Administration and Planning:</b>	<b>3.4</b>			<b>1.9</b>		<b>16.7</b>			<b>2.5</b>		<b>23.5</b>	<b>4,801.90</b>	<b>204.34</b>
<b>Compliance with the Insolvency Act, Rules and best practice</b>		Appointment													0.00
		Banking and Bonding			0.9			10.4	1.1		1.1		13.5	2,438.50	180.63
		Case Closure													0.00
		Statutory reporting and statement of affairs			0.6			8.0	2.7		2.1		14.4	2,892.80	187.00
		<b>Total for Compliance with the Insolvency Act, Rules and best practice:</b>			<b>1.5</b>			<b>18.4</b>	<b>3.8</b>		<b>3.2</b>		<b>27.8</b>	<b>5,131.30</b>	<b>183.92</b>
<b>Investigations</b>		GD&A and investigations	1.1			52.8		4.1	0.2	0.5	0.2		58.9	17,432.40	295.97
		<b>Total for investigations:</b>	<b>1.1</b>			<b>52.8</b>		<b>4.1</b>	<b>0.2</b>	<b>0.5</b>	<b>0.2</b>		<b>63.8</b>	<b>17,432.40</b>	<b>286.97</b>
<b>Realisation of assets</b>		Debt collection	2.2			3.4		5.0			0.8		23.5	5,522.90	235.02
		Property, business and asset sales	0.2					2.0					2.2	515.30	234.23
		Retention of Title/Third party assets													0.00
		<b>Total for Realisation of assets:</b>	<b>2.4</b>			<b>3.4</b>		<b>7.0</b>			<b>0.8</b>		<b>25.7</b>	<b>6,038.20</b>	<b>234.96</b>
<b>Trading</b>		Trading													0.00
		<b>Total for Trading:</b>													<b>0.00</b>
<b>Dealing with all creditors claims (including employees), correspondence and distributions</b>		Secured													0.00
		Others	3.1					11.2	0.1		1.8		16.2	3,592.70	221.15
		Creditors committee													0.00
		<b>Total for Dealing with all creditors claims (including employees), correspondence and distributions:</b>	<b>3.1</b>					<b>11.2</b>	<b>0.1</b>		<b>1.8</b>		<b>16.2</b>	<b>3,592.70</b>	<b>221.16</b>
<b>Other matters which includes meetings, tax, litigation, pensions and travel</b>		Meetings													0.00
		Other						1.3					1.3	248.30	191.00
		Tax			0.8			4.7					5.5	1,180.70	214.67
		Litigation													0.00
		<b>Total for Other matters:</b>			<b>0.8</b>			<b>6.0</b>					<b>6.8</b>	<b>1,429.00</b>	<b>210.16</b>
		<b>Total hours by staff grade:</b>	<b>10.0</b>			<b>60.4</b>		<b>63.4</b>	<b>4.1</b>	<b>0.5</b>	<b>8.5</b>		<b>169.0</b>		
		<b>Total time cost by staff grade:</b>	<b>3,350.00</b>			<b>18,422.00</b>		<b>12,909.80</b>	<b>763.10</b>	<b>40.00</b>	<b>340.00</b>		<b>38,415.80</b>		
		<b>Average hourly rate £:</b>	<b>335.00</b>	<b>0.00</b>		<b>306.00</b>	<b>0.00</b>	<b>203.82</b>	<b>191.00</b>	<b>80.00</b>	<b>40.00</b>	<b>40.00</b>			<b>241.61</b>
		<b>Total fees drawn to date £:</b>												<b>8,450.00</b>	

## STATEMENT OF EXPENSES

As can be seen from the attached receipts and payments account, no expenses have been incurred or discharged in the period covered by this report.

## CUMULATIVE STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £
Specific Bond	Willis Limited	30.00
Statutory Advertising	TMP (UK) Limited	151.64