

**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

05359012

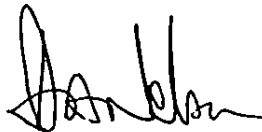
Name of Company

Lancashire County Advertiser Limited

I / ~~We~~Dean Nelson  
St Helens House  
King Street  
Derby  
DE1 3EEthe 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 17/12/2012 to 16/12/2013

Signed



Date

14/2/14

Smith Cooper  
St Helens House  
King Street  
Derby  
DE1 3EE

Ref XXL80/DAN/MR/KW/KAW

SATURDAY

\*A31RDPMA\*  
A08 15/02/2014 #239  
COMPANIES HOUSE

**Lancashire County Advertiser Limited**  
**(In Liquidation)**  
**Liquidator's Abstract of Receipts & Payments**

Statement of Affairs		From 17/12/2012 To 16/12/2013
	<b>ASSET REALISATIONS</b>	
NIL	Fixtures & Fittings	72 24
NIL	Equipment	99 76
40,115 00	Book Debts	6,740 40
NIL	Inter-Co Debtor Notts Business Brief Lt	NIL
1,632 00	Cash held in a client account	1,632 40
	Bank Interest Gross	6 58
		<u>8,551 38</u>
	<b>COST OF REALISATIONS</b>	
	Specific Bond	90 00
	Preparation of S of A	3,700 00
	Cost of Convening Meeting	2,000 00
	Liquidators Fees	NIL
	Agents/Valuers Fees	NIL
	Legal Fees	NIL
	Debt Collection Fees	NIL
	Corporation Tax	0 37
	Travel/Subsistence	16 46
	Storage Costs	NIL
	Re-Direction of Mail	NIL
	Statutory Advertising	97 79
		<u>(5,904 62)</u>
	<b>PREFERENTIAL CREDITORS</b>	
(3,849 00)	Employee Arrears/Hol Pay	<u>NIL</u>
		NIL
	<b>FLOATING CHARGE CREDITORS</b>	
NIL	Royal Bank of Scotland plc	<u>NIL</u>
		NIL
	<b>UNSECURED CREDITORS</b>	
(8,599 49)	Trade & Expense Creditors	NIL
(10,743 00)	Employee Wage Arrears, Redundancy	NIL
(1,408 20)	HM Revenue & Customs - PAYE/NI	NIL
(28,133 83)	HM Revenue & Customs - VAT	NIL
(700 00)	Inter-Company Creditor JGPC Limited	NIL
(2,000 00)	Inter-Company Creditor Springbeck Lt	NIL
(2,500 00)	Inter-Company Creditor Norris Media L	<u>NIL</u>
		NIL
	<b>DISTRIBUTIONS</b>	
(100 00)	Ordinary Shareholders	<u>NIL</u>
		NIL
<u>(16,286.52)</u>		<u><u>2,646 76</u></u>
	<b>REPRESENTED BY</b>	
	Vat Receivable	1,180 85
	Floating Charge Account	1,500 31

Vat Payable

(34 40)

2,646.76



Dean Nelson  
Liquidator

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W	smithcooper.co.uk
T	0115 945 4300
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VAT	123 3549 34
Our Ref	XXLA80/B8
Your Ref	
Date	14 February 2014

## TO ALL SHAREHOLDERS AND ALL KNOWN CREDITORS

Dear Sirs

**Lancashire County Advertiser Limited – In Creditors Voluntary Liquidation**  
Registered in England & Wales No. 05359012 at St Helens House, King Street, Derby, DE1 3EE

Further to my appointment as Liquidator of the Company on 17 December 2012 and in accordance with Section 104A of the Insolvency Act 1986, I enclose for your information the following documentation –

- (a) Liquidator's First Annual Progress Report of the Liquidation commenting on the conduct of the Winding-Up during the preceding year,
- (b) Liquidator's narrative of work undertaken and analysis of time costs incurred for the period 17 December 2012 to 16 December 2013

A link to the creditors' guide to Liquidators' fees was provided to creditors in my previous report, however, for ease of reference, it can be located at

[http://www.r3.org.uk/media/documents/technical\\_library/SIPS/SIP%209%20E&W.pdf](http://www.r3.org.uk/media/documents/technical_library/SIPS/SIP%209%20E&W.pdf)

However, if you are unable to access this guide and would like a copy please contact Kimberley Waplington at Smith Cooper, 2 Lace Market Square, Nottingham, NG1 1PB or alternatively by email to [kimberley.waplington@smithcooper.co.uk](mailto:kimberley.waplington@smithcooper.co.uk)

Should you require any further information please do not hesitate to contact my office

Yours faithfully

For and on behalf of Lancashire County Advertiser Limited – In Liquidation



**Michael Roome**  
For D A Nelson  
Liquidator

Encs

Offices at Ashbourne, Birmingham, Burton on Trent, Buxton, Derby, Nottingham

Smith Cooper is the trading name of SC Advisory Services Limited, a company registered in England  
Registered number 7678255  
Registered Office St Helen's House, King Street, Derby DE1 3EE  
A list of directors is available for inspection at the above address

Dean Nelson is licensed in the UK as an Insolvency Practitioner by the Institute of Chartered Accountants in England and Wales. When acting as Receiver, Administrative Receiver or Administrator he acts as agent only, without personal liability and when acting as Administrator, the affairs, business and property of the company is being managed by him

SC Advisory Services Limited is regulated for a range of investment business activities by The Institute of Chartered Accountants in England & Wales



LANCASHIRE COUNTY ADVERTISER LIMITED  
(IN CREDITORS VOLUNTARY LIQUIDATION)

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LIQUIDATOR'S ANNUAL PROGRESS REPORT  
TO MEMBERS AND CREDITORS  
PURSUANT TO SECTIONS 104A  
OF THE INSOLVENCY ACT 1986

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Dean Nelson  
Liquidator

Smith Cooper  
St Helens House  
King Street  
Derby  
DE1 3EE

14 February 2014

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- 5 Liquidator's Remuneration
- 6 Preferential Creditors
- 7 Unsecured Creditors
- 8 Conclusion

### **Appendices**

- |             |                                                                                                    |
|-------------|----------------------------------------------------------------------------------------------------|
| Appendix A  | Liquidator's Abstract of Receipts and Payments for the period 17 December 2012 to 16 December 2013 |
| Appendix B  | Liquidator's Estimated Outcome Statement                                                           |
| Appendix C  | Liquidator's analysis of time costs for the period 17 December 2012 to 16 December 2013            |
| Appendix D1 | Liquidator's guide to fees, expenses and disbursements to 31 July 2013                             |
| Appendix D2 | Liquidator's guide to fees, expenses and disbursements commencing 1 August 2013                    |

**LANCASHIRE COUNTY ADVERTISER LIMITED  
(IN CREDITORS VOLUNTARY LIQUIDATION)**

**STATUTORY INFORMATION**

Trading Address	Unit 15 Poplars Court Lenton Lane Nottingham NG7 2PW
Company Number	05359012 Registered in England and Wales
Date of Incorporation	9 February 2005
Registered Office	St Helens House King Street Derby DE1 3EE
Nature of Business	Publishing of newspapers
Date of Liquidation	17 December 2012
Basis of Remuneration	The Liquidator's fees be calculated by reference to the time properly given by the Liquidator and his staff in attending to matters arising in the insolvency and the Liquidator be authorised to draw fees on account, as and when funds permit
Contact Details	insolvency@smithcooper.co.uk
Liquidator	Dean Anthony Nelson
IP No & Authorising Body	1513 – Institute of Chartered Accountants in England and Wales
Liquidator's Address	St Helens House King Street Derby DE1 3EE

## 1. Introduction

- 1 1 At meetings of members and creditors held on 17 December 2012 at Wilmot House, St James Court, Friar Gate, Derby, DE1 1BT it was resolved that Dean Anthony Nelson be appointed Liquidator Dean Anthony Nelson is licensed to act as an Insolvency Practitioner by the Institute of Chartered Accountants in England and Wales

## 2. Liquidator's Receipts and Payments

- 2 1 An abstract of the Liquidator's Receipts and Payments for the period 17 December 2012 to 16 December 2013 is attached at Appendix A

- 2 2 The assets realised during the period of this report is shown below

Statement of Affairs	Asset Realisation	Para	Realisations in the Period 17-Dec-12 to 16-Dec-13	Total Realisations
£			£	£
-	Fixtures & Fittings	2 3	72	72
-	Equipment	2 3	100	100
40,115	Book Debts	2 4	6,740	6,740
-	Inter-Company Debtor - Notts Business Brief Limited	2 5	-	-
1,632	Cash held in a Client Account	2 6	1,632	1,632
-	Bank Interest Gross	-	7	7

- 2 3 Fixtures, fittings and equipment with a book value of c £781 were valued by my agents, John Pye & Sons Auctioneers and Valuers of Nottingham ("JP&S") They advised that these assets would realise circa 5% of the book value if they were to be uplifted, therefore it was agreed that the Liquidator should disclaim these assets if a sale was unable to be effected in situ

An offer of c £170 plus VAT was negotiated and accepted, following the advice received from my agents

- 2 4 On appointment, the Company's book debts were estimated to realise c £40k after making a general provision of 25% for known bad and doubtful debts

Debtor receipts of c.£6 7k have been received during the period of this report A number of debts are currently in dispute, leaving a balance of c £22 8k which has been passed to my debt collection agents, Legal Recoveries & Collections Limited, to pursue on my behalf

- 2 5 The book debt in respect of the associated company relates to inter-company charges due to the Company from Gazette Press and Journal Limited, which was dissolved at Companies House on 28 May 2013 Following a review of the company's accounts it confirmed that the company was also insolvent prior to it being dissolved, therefore no further action is being taken on this matter

- 2 6 Funds held in my pre appointment client account amounting to c £1 6k have been subsequently transferred into the Liquidation account on appointment

- 2 7 Payments have been made during the period to 16 December 2013 as evidenced on Appendix A, all of which are self-explanatory An explanation of the principal items are detailed below -



- 2 8 Smith Cooper has been paid £2k plus VAT on account of the costs of convening the meetings of members and creditors and £3 7k plus VAT with regard to their assistance provided in the preparation of the Company's statement of affairs. These amounts were duly approved and authorised by creditors at the meeting held on 17 December 2012.

### 3. Investigations

- 3 1 The Liquidator has a statutory obligation to submit a report on the director's conduct to the Insolvency Service and I confirm that this report has been submitted. The contents of this report are confidential and therefore cannot be disclosed to creditors.

### 4. Liquidator's Expenses and Disbursements

- 4 1 Below is a summary of the disbursements paid during the period 17 December 2012 to 16 December 2013 -

Category 1 Disbursements	£	Category 2 Disbursements	£
Specific Bond	90.00	Travel / Subsistence	23 21
Statutory Advertising	97 79		
Storage Costs	135 70		
Mail Re-Direction	60.00		
Total	<u>383 49</u>	Total	<u>23 21</u>

**Category 1 Disbursements** Payment of specific expenditure which generally comprise of external supplies and services specifically identifiable to the case which can be made without approval from creditors.

**Category 2 Disbursements** Payments to the office holder or any party that is an associate of the office holder which generally comprise of disbursements for services provided by the office holder's firm. Such payments require the approval from creditors, which was duly received at the initial meeting held on 17 December 2012.

- 4 2 The following professional fees have also been incurred during the period and will be paid once funds allow.

Costs of c.£200 plus VAT have been incurred by my solicitors, Actons for their assistance in disclaiming the lease held in respect of the property known as Unit 15 Poplars Court, Nottingham.

Costs of c.£76 plus VAT have been incurred by my agents, JP&S for preparing an asset valuation and inventory and assisting with the sale of the assets.

### 5. Liquidator's Remuneration

- 5 1 An analysis of the Liquidator's time costs incurred for the period 17 December 2012 to 16 December 2013 is attached at Appendix C.

5 2 At the first meeting of creditors held on 17 December 2012, it was resolved by the general body of creditors that the Liquidator's fees be calculated by reference to the time properly given by the Liquidator and his staff in attending to matters arising in the insolvency, and the Liquidator be authorised to draw fees on account, as and when funds permit

5 3 Time costs incurred during the period from 17 December 2012 to 16 December 2013 amount to c £11 7k, representing 110 hours at an average hourly charge out rate of £106 You will see from the attachment at Appendix A that no payments have been made in respect of the Liquidator's remuneration during the period of this report due to the paucity of funds currently at my disposal

5 4 The office holder and his staff have dealt with the following matters during the period covered by this report summarised as follows -

- Identifying the Company's assets and obtaining a valuation from agents,
- Collating information and supporting documents with regard to the outstanding debtors  
Liaising with agents and assisting in the collection of these outstanding book debts,
- Undertaking an investigation into the affairs of the Company and its directors pursuant to Statement of Insolvency Practice 2 to determine whether any rights of action exist that may result in an enhanced return to creditors,
- Preparation and submission of the statutory report on the conduct of the directors pursuant to the requirements of the Company Directors Disqualification Act 1986 and pursuant to Statement of Insolvency Practice 4,
- Instructing solicitors to provide legal advice and liaising with those solicitors with regard to the strategy to be adopted,
- Preparation of the statutory Liquidator's progress report and receipts and payments Account pursuant to S105 and S192 of the Insolvency Act 1986,
- Dealing with all statutory requirements pursuant to the Insolvency Act and Rules

5 5 A link to the creditors' guide to Liquidators' fees was provided to creditors in my previous report, however, for ease of reference, it can be located at

[http://www.r3.org.uk/media/documents/technical\\_library/SIPS/SIP%209%20E&W.pdf](http://www.r3.org.uk/media/documents/technical_library/SIPS/SIP%209%20E&W.pdf)

However, if you are unable to access this guide and would like a copy please contact Kimberley Waplington at Smith Cooper, 2 Lace Market Square, Nottingham, NG1 1PB or alternatively by email to [kimberley.waplington@smithcooper.co.uk](mailto:kimberley.waplington@smithcooper.co.uk)

5 6 A secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (or with permission of the Court), have a period of twenty-one days from the date of this progress report to request further information in respect of the Liquidator's remuneration and expenses

5 7 Any secured creditor, or unsecured creditor with the concurrence of at least 10% in value of the creditors, including that creditor (or with the permission of the Court), may make an application to the Court on the grounds that, the remuneration charged by the Liquidator's, or the basis fixed for the Liquidator's remuneration, or the expenses incurred by the

Liquidator's are excessive Such an application to the Court must be made within eight weeks of the date of receipt of the progress report

## **6. Preferential creditors**

6 1 Preferential creditors are made up of employee arrears of pay and holiday pay

6 2 Based on the paucity of realisations anticipated in the estate there appears to be no prospect of a dividend distribution being available to declare to preferential creditors in this matter

## **7. Unsecured creditors**

7 1 The unsecured creditors' claims received to date are as follows -

	Number of Creditors	Statement of Affairs £	Number of Creditors	Claims Received £
Trade & Expense Creditors	6	8,599	-	-
Employee Wage Arrears, Redundancy, PILON	7	10,743	7	21,519
HM Revenue & Customs – PAYE/NI	1	1,408	-	-
HM Revenue & Customs –VAT	1	28,134	1	17,043
Inter-Company Creditor Springbeck Limited	1	2,000	-	-
Inter-Company Creditor JGPC Limited	1	700	1	700
Inter-Company Creditor Norris Media Limited	1	2,500	-	-

7 2 Based on current information there will not be sufficient funds at the Liquidator's disposal to enable a dividend distribution to unsecured creditors in this matter

## **8. Conclusion**

8 1 Once the outstanding book debts have been collected I will obtain my release from office and liability having convened the final meeting of creditors for this purpose

For and on behalf of Lancashire County Advertiser Limited – In Liquidation



**Dean Nelson**  
**Liquidator**

**Lancashire County Advertiser Limited**  
**(In Liquidation)**  
**Liquidator's Abstract of Receipts & Payments**  
**To 16/12/2013**

S of A £		£	£
	<b>ASSET REALISATIONS</b>		
NIL	Fixtures & Fittings	72 24	
NIL	Equipment	99 76	
40,115 00	Book Debts	6,740 40	
NIL	Inter-Co Debtor Notts Business Brief	NIL	
1,632 00	Cash held in a client account	1,632 40	
	Bank Interest Gross	6 58	
			8,551 38
	<b>COST OF REALISATIONS</b>		
	Specific Bond	90 00	
	Preparation of S of A	3,700 00	
	Cost of Convening Meeting	2,000 00	
	Corporation Tax	0 37	
	Travel/Subsistence	16 46	
	Statutory Advertising	97 79	
			(5,904 62)
	<b>PREFERENTIAL CREDITORS</b>		
(3,849 00)	Employee Arrears/Hol Pay	NIL	
			NIL
	<b>FLOATING CHARGE CREDITORS</b>		
NIL	Royal Bank of Scotland plc	NIL	
			NIL
	<b>UNSECURED CREDITORS</b>		
(8,599 49)	Trade & Expense Creditors	NIL	
(10,743 00)	Employee Wage Arrears, Redundancy,	NIL	
(1,408 20)	HM Revenue & Customs - PAYE/NI	NIL	
(28,133 83)	HM Revenue & Customs - VAT	NIL	
(700 00)	Inter-Company Creditor JGPC Limite	NIL	
(2,000 00)	Inter-Company Creditor Springbeck L	NIL	
(2,500 00)	Inter-Company Creditor Norris Media	NIL	
			NIL
	<b>DISTRIBUTIONS</b>		
(100 00)	Ordinary Shareholders	NIL	
			NIL
<b>(16,286.52)</b>			<b>2,646.76</b>
	<b>REPRESENTED BY</b>		
	Vat Receivable		1,180 85
	Floating Charge Account		1,500 31
	Vat Payable		(34 40)
			<b>2,646.76</b>

*MPL*

# Dean Nelson  
Liquidator

**Lancashire County Advertiser Limited**  
**(In Liquidation)**  
**Liquidator's Estimated Outcome Statement**  
**To 16/12/2013**

Statement of Affairs		Realised / Paid	Projected	Total £
<b>ASSET REALISATIONS</b>				
NIL	Fixtures & Fittings	72 24	NIL	72 24
NIL	Equipment	99 76	NIL	99 76
40,115 00	Book Debts	6,740 40	11,378 88	18,119 28
NIL	Inter-Co Debtor Notts Business Brief Ltd	NIL	NIL	NIL
1,632 00	Cash held in a client account	1,632 40	NIL	1,632 40
	Bank Interest Gross	6 58	NIL	6 58
		8,551 38	11,378 88	19,930 26
<b>COST OF REALISATIONS</b>				
	Specific Bond	90 00	NIL	90 00
	Preparation of S of A.	3,700 00	300 00	4,000 00
	Cost of Convening Meeting	2,000 00	NIL	2,000 00
	Liquidators Fees	NIL	9,461 48	9,461 48
	Agents/Valuers Fees	NIL	75 80	75 80
	Legal Fees	NIL	200 00	200 00
	Debt Collection Fees	NIL	3,413 66	3,413 66
	Corporation Tax	0 37	NIL	0 37
	Travel/Subsistence	16 46	6.75	23 21
	Storage Costs	NIL	433 70	433 70
	Re-Direction of Mail	NIL	60 00	60 00
	Statutory Advertising	97 79	74 25	172 04
		(5,904 62)	(14,025 64)	(19,930 26)
<b>PREFERENTIAL CREDITORS</b>				
(3,849 00)	Employee Arrears/Hol Pay	NIL	NIL	NIL
		NIL	NIL	NIL
<b>FLOATING CHARGE CREDITORS</b>				
NIL	Royal Bank of Scotland plc	NIL	NIL	NIL
		NIL	NIL	NIL
<b>UNSECURED CREDITORS</b>				
(8,599 49)	Trade & Expense Creditors	NIL	NIL	NIL
(10,743 00)	Employee Wage Arrears, Redundancy, PILON	NIL	NIL	NIL
(1,408 20)	HM Revenue & Customs - PAYE/NI	NIL	NIL	NIL
(28,133 83)	HM Revenue & Customs - VAT	NIL	NIL	NIL
(700 00)	Inter-Company Creditor JGPC Limited	NIL	NIL	NIL
(2,000 00)	Inter-Company Creditor Springbeck Ltd	NIL	NIL	NIL
(2,500 00)	Inter-Company Creditor Norris Media Ltd	NIL	NIL	NIL
		NIL	NIL	NIL
<b>DISTRIBUTIONS</b>				
(100 00)	Ordinary Shareholders	NIL	NIL	NIL
		NIL	NIL	NIL
(16,286 52)		2,646 76	(2,646 76)	(0 00)

**REPRESENTED BY**

Vat Receivable	1,180 85	(1,180 85)	NIL
Floating Charge Account	1,500 31	(1,500 31)	NIL

Vat Payable

(34 40)

34 40

NIL

2,646 76

(2,646 76)

NIL

*MPL*

*pn* Dean Nelson  
Liquidator

**REMUNERATION NOTIFICATION**

Case Name	Lancashire County Advertiser Limited – In Liquidation
Office Holder	Dean Anthony Nelson
Firm	Smith Cooper
Address:	St Helens House King Street Derby DE1 3EE
Telephone	01332 332 021
Reference	XXLA80
Type of Appointment	Liquidation
Date of Appointment	17 December 2012

**CONTENTS****Section:**

1. Case overview
2. Description of work carried out
3. Summary of time spent

## **1. OVERVIEW OF THE CASE**

At the meeting of creditors held on 17 December 2012 it was resolved that the Liquidator's remuneration be based on time costs incurred in dealing with the case

The Liquidator's report dated 14 February 2014 outlines the case strategy and conduct of the case. In particular, the following matters have had an impact on the time spent

## **2. DESCRIPTION OF WORK CARRIED OUT**

### **a) Administration and Planning**

#### ***Case Planning***

Setting initial case strategy taking into account the specific circumstances of the case and instructing staff accordingly

Periodic review of case strategy and varying strategy as appropriate in the light of case progress

Liaising with creditors on proposed strategy and obtaining approval to proposals

Conducting regular file reviews to ensure compliance to identify any other matters requiring attention

Considering the requirement for solicitors and assessing the appropriate firm to be instructed

Giving instructions for legal advice to be sought

Liaising with solicitors with regard to strategy for legal action

Considering the basis of proposed legal fees

Reviewing the contents of accounts submitted by solicitors in the light of work carried out and outcome achieved

After due consideration of legal fees, reaching agreement as to the amount properly chargeable to the case

#### ***Administrative Set-up***

Dealing with case set-up as required under the IPS system

Obtaining Specific Penalty for the appropriate sum

Conducting regular reviews to reconsider level of Specific Penalty required and obtaining increases where appropriate

Reviewing company records and preparing detailed summary of records held

Making arrangements for storage and retrieval of records from time to time

Considering and reviewing investment of funds in interest bearing account

Dealing with general correspondence arising on the case from time to time

#### ***Appointment Notification, Filing and Advertising***

Dealing with initial requirements for notification of appointment, filing of resolutions and Statement of Affairs with the Registrar of Companies

Arranging for notification of appointment and notice to creditors in the London Gazette

Notification of appointment to creditors and providing report on the conduct of the meeting of creditors with other supporting documents and information

Notification of appointment to company advisors, including solicitors, auditors, insurance brokers and bankers



### ***Maintenance of Records***

Maintaining financial records in accordance with provisions of the Insolvency Act  
Maintaining and reviewing Practitioner Record in accordance with provisions of Regulation 13  
Preparation of post-Liquidation VAT Returns and subsequently arranging for deregistration  
Dealing with reclaim of VAT post-registration on VAT 426  
Submission of form CT600 to HM Revenue & Customs in respect of post-Liquidation income and gains  
Opening Liquidation bank accounts and processing transactions in relation to funds received and payments made  
Arrangement for regular reconciliations of Liquidation bank account  
Dealing with related filing and processing requirements

### ***Statutory Reporting***

Preparing report on the proceedings at the meetings of creditors held pursuant to S98 Insolvency Act 1986  
Preparing annual report for the year ended 16 December 2013 and forwarding reports to creditors  
Forwarding summaries of Receipts and Payments to the Registrar of Companies for the period ended 16 December 2013

#### **b) Investigations**

Review of the contents of SIP2 and consideration of investigation strategy  
Review of company records and requests to creditors for information to identify any matters requiring further detailed examination  
Forwarding questionnaires to directors to assist with assessment of conduct  
Fulfilling reporting obligation under the provisions of the Companies Directors Disqualification Act  
Correspondence with creditors and Crown departments to obtain supporting information required in connection with the investigations and directors conduct reports

#### **c) Asset Realisation**

##### ***Debt Collection***

Collating information and supporting documents with regard to book debts  
Reconciliation of debtor ledger with figures shown on the Statement of Affairs  
Considering the requirement for a lawyer to collect the disputed debtors and assessing the appropriate firm to be instructed  
Liaising with lawyers with regard to strategy for debt collections

##### ***Asset Sales***

Obtaining agents' valuation of chattel assets  
Consideration and discussion of disposal strategy and instructing agents accordingly  
Dealing with disclaimer/surrender of lease

**d) Creditors**

***Communications with Creditors***

General correspondence and telephone conversations with creditors to update on dividend prospects and response to general enquiries  
Receipt and acknowledgement of claims where required  
Reporting to secured creditors in connection with the assets subject to their security and recovery prospects

***Creditors' Claims***

Preparation and submission of pre-Liquidation VAT Returns for the purpose of enabling VAT claim to be quantified  
Corresponding with the HM Revenue & Customs with regard to pre-Liquidation taxation matters to enable a Corporation Tax liability or potential refund to be quantified  
Scheduling claims received from creditors  
Providing employees with claim forms to enable their claims to be processed by the Department of Employment  
Corresponding with the Department of Employment with regard to their final claim and dealing with its agreement  
Scheduling and agreeing the claims of employees not met by the Department of Employment under the provisions of the Employment Rights Act

LANCASHIRE COUNTY ADVERTISER LIMITED - IN LIQUIDATION

SUMMARY OF LIQUIDATOR'S TIME SPENT IN THE PERIOD FROM 17 DECEMBER 2012 TO 16 DECEMBER 2013

CLASSIFICATION OF WORK FUNCTION	HOURS SPENT					TOTAL COSTS £	AVERAGE HOURLY RATE £
	Partners/ Directors	Manager	Other/Senior Professionals	Assistants & Support Staff	Total Hours		
Case Administration and Planning	2 95	-	9 00	3 30	15 25	1,931 80	126 68
Investigations	1 60	-	6 40	13 20	21 20	2,125 70	100 27
Realisation of Assets	2 40	-	24 60	18 80	45 80	4,761 50	103 96
Cashiering	2 90	0 40	2 30	15 17	20 77	2,057 16	99 04
Creditors	0 70	0 60	4 20	1 50	7 00	824 10	117 73
Trading	-	-	-	-	-	-	-
Total Hours	10 55	1 00	46 50	51 97	110.02		
Total Costs £	2,558 60	144 00	5,297 50	3,700 16		11,700 26	106 35

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## FEES AND DISBURSEMENTS

### Charge Out Rates

Grade	Charge out rate (£ per hour)
Partner	308
Director	220
Assistant Manager	165
Senior Insolvency Administrator	140
Administrator	110
Junior Administrator	75
Cashier	75
Other	55

Time costs are calculated using 6 minute units

Smith Cooper does not recover the costs of support staff other than where their time is specifically incurred and can be identified in dealing with work undertaken on a specific engagement

### Agent's Costs

Charged at cost based upon the charge made by the Agent instructed, the term Agent includes

- Solicitors/Legal Advisors
- Auctioneers/Valuers
- Accountants
- Quantity Surveyors
- Estate Agents
- Other Specialist Advisors

### Disbursements

In accordance with Statement of Insolvency Practice 9 (SIP9) the basis of disbursement allocation in respect of disbursements incurred by the Office Holder in connection with the administration of the estate must be fully disclosed to creditors. Disbursements are categorised as either Category 1, being expenses directly referable to a third party, eg statutory advertising, external meeting room hire, specific bond insurance and courier costs, external archive, storage and subsequent destruction and Company Search fees, or Category 2, being expenses incurred by the firm and recharged to the estate, which may include a profit element, eg postage, stationery and storage.

Category 1 disbursements are recoverable in full from the estate without the prior approval of creditors. Category 2 disbursements are recoverable in full from the estate, subject to the basis of the disbursement allocation being approved by creditors in advance.

Category 2 disbursements are proposed to be recovered as follows -

Postage	Charged at actual cost (first class)
Photocopying	Recharged at 17p per sheet
Storage	Charged at cost
Room Hire	£50 per meeting held Smith Cooper offices
Archiving case files & closure	Recharged at £42.70 per box
Archiving records & closure	Recharged at £9.55 per box
Mileage	40p per mile

Offices at Alfreton, Ashbourne, Birmingham, Burton on Trent, Buxton, Derby, Ilkeston, Nottingham

Smith Cooper is the trading name of SC Advisory Services Limited, a company registered in England. Registered number 7678255. Registered Office St Helen's House, King Street, Derby DE1 3EE. A list of directors is available for inspection at the above address.



Dean Nelson is licensed in the UK as an Insolvency Practitioner by the Institute of Chartered Accountants in England and Wales. When acting as Receiver, Administrative Receiver or Administrator he acts as agent only, without personal liability and when acting as Administrator, the affairs, business and property of the company is being managed by him.

SC Advisory Services Limited is regulated for a range of investment business activities by The Institute of Chartered Accountants in England & Wales.

## FEES AND DISBURSEMENTS

### Charge Out Rates

Grade	Charge out rate (£ per hour)
Partner	308
Director	220
Assistant Manager	165
Senior Insolvency Administrator	140
Administrator	110
Junior Administrator	75
Cashier	75
Other	55
Time costs are calculated using 6 minute units	

The Office Holder does not recover the costs of support staff other than where their time is specifically incurred and can be identified in dealing with work undertaken on a specific engagement.

### Agent's Costs

Charged at cost based upon the charge made by the Agent instructed, the term Agent includes

- Solicitors/Legal Advisors
- Auctioneers/Valuers
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- Quantity Surveyors
- Estate Agents
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### Disbursements

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