

Liquidators' Progress Report**S.192****Pursuant to Sections 92A, 104A and 192 of the
Insolvency Act 1986**

To the Registrar of Companies

Company Number

05496849

Name of Company

(a) Insert full name of
company

(a) SUN BIOFUELS LIMITED /

(b) Insert full name(s) and
address(es)We Cameron Gunn and Mark Supperstone of ReSolve Partners Limited, One America Square,
Crosswall, London, EC3N 2LBthe liquidators of the Company attach a copy of our Progress Report under section 192 of the
Insolvency Act 1986

The Progress Report covers the period from 4 November 2014 to 11 January 2016

Signed



Date

11/01/16

Presenter's name,
address and reference
(if any)Mark Supperstone
ReSolve Partners Limited
One America Square
Crosswall
London
EC3N 2LB

THURSDAY



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21/01/2016

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COMPANIES HOUSE

**Sun Biofuels Limited
Sun Biofuels Africa Limited
Sun Biofuels Mozambique UK Limited**

In Creditors' Voluntary Liquidation

Joint Liquidators' Final Progress Report to Members and Creditors

11 January 2016

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1 INTRODUCTION

Cameron Gunn and I were appointed Joint Liquidators of Sun Biofuels Limited (SBL), Sun Biofuels Africa Limited (SBA) and Sun Biofuels Mozambique UK Limited (SBM) (together the Companies) on 4 November 2011, following moves from Administration

The administration of the Liquidations have now been concluded and I have convened final meetings of the Companies members and creditors, pursuant to Section 106 of the Insolvency Act 1986 (the Act) to present my final report in respect of the Liquidations and obtain approval of the Liquidators' release

This report covers the period from 4 November 2014 to 11 January 2016 and also details actions taken by me as Joint Liquidator of the Companies for the entire period of the Liquidations

2 BACKGROUND

A full background of the Companies was provided in the previous Administration. Accordingly, I do not propose to provide any further details on the background of the Companies

Statutory information of the Companies is included at **Appendix I**

3 LIQUIDATORS' ACTIONS SINCE APPOINTMENT

4 November 2014 to 3 November 2015

The following matters have been completed (not exhaustive)

- Arranged payment of PAYE and National Insurance deductions to HM Revenue & Customs (HMRC) in respect of staff dividends
- Liaised with creditors regarding uncashed cheques and reissued payments, where necessary, and
- Completed my progress report to members and creditors dated 29 June 2015

4 November 2015 to 11 January 2016

- Completed my draft final and final reports to members and creditors regarding the outcome of the Liquidations, and
- Finalised the Liquidations

The following matters have been dealt with during the course of the Liquidations (not exhaustive)

- Addressed my statutory notifications, advertisements, bonding, banking, tax, reporting and Companies House filing obligations
- Arranged the transfer of the balances held in the Administration accounts to the Liquidation
- Submitted pre and post appointment VAT returns in respect of SBL
- Recovered a rates refund of £935 due to SBL
- Liaised with accountants, Rees Pollock (RP) regarding completion and submission of tax computations and returns for the previous Administrations and subsequent Liquidations
- Investigated pre-appointment bank accounts for balances, claims and transactions that may be recoverable and assessing the Directors conduct

- Completed and submitted a D-Report regarding the Directors conduct to the Department of Business, Innovation and Skills (further details at section six of this report)
- Assisted the Redundancy Payments Office process claims for former employees
- Dealt with creditor enquiries and claims
- Completed a distribution to the preferential and unsecured creditors of SBL
- Distributed SBM's surplus to SBA in the sum of £99,849 and in turn repaid, in part, the loan due to SBL by SBA, and
- Completed progress reports to members and creditors

4. RECEIPTS AND PAYMENTS ACCOUNTS

Attached at **Appendix II** are the receipts and payments accounts for the period 4 November 2011 to 11 January 2016

Receipts

No further receipts have been received in the period since my previous report. Details of the receipts in the previous periods were detailed in my report dated 29 June 2015

Payments

SBL

The following payments were made since the previous reporting period to 3 November 2014

- Office holders' fees of £22,123 (further details at section seven of this report)
- An amount of £1,275 has been paid to HM Revenue & Customs in respect of PAYE and National Insurance deductions in respect of the unsecured creditor distribution
- £1,200 in respect of RP's costs (outlined at section seven), and
- Bank charges, storage costs, statutory advertising and miscellaneous costs totalling £259 have also been paid from SBL's liquidation funds

SBA

The following payments have been made

- Agent/Valuers fees and disbursements of £4,060
- Legal fees of £812, and
- Accountancy fees of £60

SBM

No payments have been made in the period

5 OUTCOME TO CREDITORS

SBL

Secured creditors

Trading Emissions PLC (TEP) holds a charge over shares owned by SBL dated 23 June 2010. There will be no distribution to the secured creditors as the shares owned by SBL are those in SBA, which is also in liquidation. These shares hold no value and therefore cannot be realised.

TEP is also a significant unsecured creditor of SBL

Preferential creditors

A distribution of 100 pence in the pound was made to the preferential creditors of SBL on 5 April 2013, amounting to £44,181

Prescribed Part

Pursuant to Section 176A of the Act, where a floating charge is created after 15 September 2003 a "Prescribed Part" of the Company's net property shall be made available to unsecured creditors. The Prescribed Part is calculated at 50 per cent of net realisations up to £10,000 and 20 per cent of the property that exceeds this amount up to a limit of £600,000

SBL has not granted a floating charge to any creditor after the 15 September 2003 and consequently there was no prescribed part allocated in the SBL Liquidation

Unsecured creditors

A first and final distribution was made to unsecured creditors of SBL on 20 March 2014. The relevant notices were sent to the unsecured creditors on 18 December 2013. The dividend paid equated to 3.5 pence in the pound on agreed claims, totalling £308,828

SBA

Secured creditors

There are no known secured creditors of SBA

Preferential creditors

There are no known preferential creditors of SBA

Prescribed Part

Pursuant to Section 176A of the Act, where a floating charge is created after 15 September 2003 a "Prescribed Part" of the Company's net property shall be made available to unsecured creditors. The Prescribed Part is calculated at 50 per cent of net realisations up to £10,000 and 20 per cent of the property that exceeds this amount up to a limit of £600,000

SBA has not granted a floating charge to any creditor after 15 September 2003 and consequently there was no prescribed part in this Liquidation

Unsecured creditors

A notice of intention to declare a dividend was sent on 18 December 2013, however no claims were received

SBM

Secured creditors

There are no known secured creditors of SBM

Preferential creditors

There are no known preferential creditors of SBM

Prescribed Part

Pursuant to Section 176A of the Act, where a floating charge is created after 15 September 2003 a "Prescribed Part" of the Company's net property shall be made available to unsecured creditors. The Prescribed Part is calculated at 50 per cent of net realisations up to £10,000 and 20 per cent of the property that exceeds this amount up to a limit of £600,000.

SBM has not granted a floating charge to any creditor after the 15 September 2003 and consequently there was no prescribed part in this Liquidation.

Unsecured creditors

A notice of intention to declare a dividend was sent on 18 December 2013, however no claims were received.

6 INVESTIGATIONS

I undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved.

There were no matters that justified further investigation in the circumstances of this appointment.

A report on the Directors' conduct in each company was submitted to the Department of Business, Innovation and Skills on 8 November 2011. Please note this report is not on public record.

7 JOINT LIQUIDATORS' REMUNERATION AND EXPENSES

Liquidators' remuneration

The Joint Liquidators' remuneration was agreed on a time cost basis in the previous Administrations.

The Joint Liquidators' time costs by each entity are detailed at *Appendix III* and summarised below.

Assignment	Period * (£)	Cumulative (£)	Billed to date (£)	Balance (£)
SBL	15,247	81,957	39,457	42,497
SBA	4,879	9,580	7,000	2,580
SBM	4,438	9,185	6,000	3,185
Total	24,564	100,722	52,457	48,265

* 4 November 2014 to 11 January 2016

Please note there are insufficient funds available for the Joint Liquidators' to draw their outstanding time costs in full in respect of the Companies. Accordingly, the balance of the Joint Liquidators' outstanding time costs will be written off.

The relevant creditor's guide to Liquidators' Fees can be found under the heading Creditor Guides on my website at <http://www.resolvegroupuk.com/resources/>. Please note there are different versions of the guides, and in this case you should refer to the version for insolvencies after 31 October 2011. A hard copy can be obtained on request, free of charge, from this office.

Liquidators' expenses

The Joint Liquidators' expenses are detailed at *Appendix III* of this report.

No funds have been paid in respect of the Joint Liquidators' expenses and will be written off due to insufficient funds available

Other professional costs

Solicitors

Bird and Bird LLP were instructed as legal advisors in relation to the sale and purchase of the shares held by the Companies. They also advised on the loan arrangement between SBL and SBA. Their costs have been agreed on the basis of their standard hourly charge out rates, plus disbursements and VAT. The solicitors' total time costs from the date of appointment amount to £3,648, £1,430 and £3,746 for SBL, SBA and SBM respectively. The amounts have all been paid in full.

Agents & valuers

Hilco Appraisal Europe were instructed as agents and valuers in relation to all Companies and were asked to value the assets belonging to SBL and shares held in all three Companies. Their costs have been agreed on a time costs basis, plus disbursements and VAT. The agents' total time costs from the date of appointment amount to £4,610, £4,060 and £4,060 in relation to SBL, SBA and SBM respectively, and they have been paid in full.

Accountants

RP were engaged on all Companies as tax accountants to assist with the submission of outstanding tax returns. The fees paid to RP were agreed on a time costs basis plus disbursements and VAT. The fees from the date of appointment amount to £3,850, £1,950 and £1,600 in respect to SBL, SBA and SBM respectively. They have been paid in full.

RP has recently completed and submitted the Companies tax returns for the period ending 3 November 2014. RP has agreed a fixed fee of £1,200 plus VAT which has been paid from funds held in SBL.

The choice of professionals was based on my perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of my fee arrangement with them. The fees charged have been reviewed and I am satisfied they are reasonable in the circumstances of this case.

8 FINAL MEETINGS

The winding up of the Companies is now for all practical purposes complete and I have summoned final meetings of the Companies members and creditors to receive my final report and seek my release as Liquidator.

Please be advised that the final meetings of the members and the creditors of the Companies were held at 10 00am, 10 30am and 11 00am respectively on 11 January 2016. The meetings were held at the offices of ReSolve Partners Limited, One America Square, Crosswall, London EC3N 2LB.

No quorum was present at the meetings, the following resolution was passed

- That the Liquidators receive their release

At ReSolve we always strive to provide a professional and efficient service, however we recognise that it is in the nature of insolvency proceedings for disputes to arise from time to time. If you should have cause to complain about the way that we are acting, you should, in the first instance, put details of your complaint in writing to this address. This will formally invoke our complaints procedure and we will endeavour to deal with your complaint under the supervision of a senior partner unconnected with the appointment.

Most disputes can be resolved amicably either through the provision of further information or following negotiations. However, in the event that you have exhausted our complaints procedure and you are not satisfied that your complaint has been resolved or dealt with appropriately, you may complain to the regulatory body that licences the insolvency practitioner concerned. Any such complaints should be addressed to The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds, LS11 9DA, or you may email ip.complaints@insolvency.gov.uk, or you may phone 0845 602 9848 - calls are charged at between 1p and 10 5p per minute from a land line, for mobiles, between 12p and 41p per minute if you're calling from the UK.

8 FURTHER INFORMATION

Should you have any queries in respect of the Liquidation, please do not hesitate to contact Rupal Parmar of this office.

Yours faithfully



Mark Supperstone
Joint Liquidator

For enquiries regarding this correspondence please contact

Contact name Rupal Parmar
Phone number 020 7370 3126
Email rupal.parmar@resolvegroupuk.com

Cameron Gunn, Simon Harris and Mark Supperstone are licensed in the United Kingdom by the Institute of Chartered Accountants in England and Wales.
Cameron Gunn, Simon Harris and Mark Supperstone act without personal liability at all times.

APPENDIX I – STATUTORY INFORMATION

Company names	Sun Biofuels Limited Sun Biofuels Africa Limited Sun Biofuels Mozambique UK Limited
Registered numbers	05496849 05373226 06032773
Dates of incorporation.	1 July 2005 23 February 2005 19 December 2006
Previous trading address	145 Kensington Church Street, London, W8 7LP
Registered offices:	c/o ReSolve Partners Limited One America Square Crosswall London EC3N 2LB
Date of Liquidators' appointments.	4 November 2011
Appointed by	Pursuant to Paragraph 83 of Schedule B1 of the Insolvency Act 1986
Joint Liquidators:	Cameron Gunn (IP No 9362) Mark Supperstone (IP No 9734) of ReSolve Partners Limited One America Square Crosswall London EC3N 2LB
EC Regulations of Insolvency Practitioners	The EC Regulation applies to the proceedings, which are categorised or main proceedings with the meaning of the Regulation

APPENDIX II – RECEIPTS AND PAYMENTS ACCOUNTS

Sun Biofuels Limited

Summary Joint Liquidators' Receipts & Payments
From 04 November 2011 To 11 January 2016

	04-Nov-11 to 03-Nov-14 £	04-Nov-14 to 03-Nov-15 £	04-Nov-15 to 11-Jan-16 £	Total Receipts/ Payments £
RECEIPTS				
Rates Refund	935	-	-	935
Transfer from Administration	298,412	-	-	298,412
VAT refund from admin	14,682	-	-	14,682
Pre appointment VAT	26,547	-	-	26,547
Loan repayment	83,886	-	-	83,886
	424,462	-	-	424,462
PAYMENTS				
Utility Payments	205	-	-	205
Insurance	491	-	-	491
Office Holders Fees	17,334	11,833	10,290	39,457
Agents/Valuers Fees (1)	4,500	-	-	4,500
Legal Fees	3,648	-	-	3,648
Storage Costs	356	22	-	378
Statutory Advertising	-	-	150	150
Bank Charges	18	25	51	93
VAT Irrecoverable	-	-	3	3
Accountancy Fees	3,850	-	1,200	5,050
Agents/Valuers disbursements	110	-	-	110
The Creditor Gateway	6	7	-	13
Crown Set Off	15,981	-	-	15,981
Unsecured Creditors	308,828	1,275	-	310,103
Preferential Creditors	44,281	-	-	44,281
	399,606	13,162	11,694	424,462
Balance (receipts less payments)	24,856	(13,162)	(11,694)	-

REPRESENTED BY

Current account - non-interest bearing

Mark Supperstone
Joint Liquidator
11 January 2016

Sun Biofuels Africa Limited

**Joint Liquidators' Abstract of Receipts & Payments
From 04 November 2011 To 11 January 2016**

	04-Nov-11 to 03-Nov-14 £	04-Nov-14 to 03-Nov-15 £	04-Nov-15 to 11-Jan-16 £	Total Receipts/ Payments £
RECEIPTS				
Transfer from Administration	1,365	-	-	1,365
Ordinary Shareholders	99,849	-	-	99,849
	101,214	-	-	101,214
PAYMENTS				
Office Holders Fees	7,000	-	-	7,000
Agents/Valuers Fees (1)	-	4,000	-	4,000
Legal Fees	1,430	-	-	1,430
Vat Irrecoverable	2,076	812	-	2,888
Accountancy Fees	1,950	-	-	1,950
Agents/Valuers disbursements	-	60	-	60
Loan Repayment	83,886	-	-	83,886
	96,342	4,872	-	101,214
Balance (receipts less payments)		-	-	-

REPRESENTED BY

Current account - non-interest bearing

Mark Supperstone
Joint Liquidator
11 January 2016

Sun Biofuels Mozambique Limited

**Joint Liquidators' Abstract of Receipts & Payments
From 04 November 2011 To 11 January 2016**

	04-Nov-11 to 03-Nov-14 £	04-Nov-14 to 03-Nov-15 £	04-Nov-15 to 11-Jan-16 £	Total Receipts/ Payments £
RECEIPTS				
Transfer from Administration	118,336	-	-	118,336
	118,336	-	-	118,336
PAYMENTS				
Office Holders Fees	6,000	-	-	6,000
Agents/Valuers Fees (1)	4,000	-	-	4,000
Legal Fees	3,746	-	-	3,746
Vat Irrecoverable	3,081	-	-	3,081
Accountancy Fees	1,600	-	-	1,600
Agents/Valuers disbursements	60	-	-	60
Ordinary Shareholders	99,849	-	-	99,849
	118,336	-	-	118,336
Balance (receipts less payments)	-	-	-	-

REPRESENTED BY

Current account - non-interest bearing

-
-
-

Mark Supperstone
Joint Liquidator
11 January 2016

APPENDIX III – JOINT LIQUIDATORS' TIME COST SUMMARY

1 Overview of case

Appointment

Cameron Gunn and Mark Supperstone were duly appointed Joint Liquidators of the Companies on 4 November 2011, following moves from Administration

Strategy

Please see main body of the report for details of the strategy pursued in the liquidation

Staffing

The staff used on the assignment were chosen based upon their previous knowledge and experience

Existing fee arrangements

The Joint Liquidators' fees were approved on a time costs basis in the previous Administration of the Companies

2 Explanation of Joint Liquidators' charging and disbursement recovery policies

Time recording

The Joint Liquidators are remunerated on a time cost basis. Charge-out rates used are appropriate to the skills and experience of a member of staff and the work that they perform. Time is recorded in 6 minute units. Narrative is recorded to explain the work undertaken and the time spent is analysed into different categories of work.

This document provides an estimate as to how much time the Liquidators and their staff will spend undertaking specific tasks, and the costs of undertaking such work. The estimated time that will be spent undertaking the work in each category of work has been multiplied by the applicable charge out rate for each member of staff that it is anticipated will undertake work in that category to arrive at the estimated total time costs attributable to that category of work.

The estimated costs have been divided by the estimated hours required to arrive at an average hourly charge out rate for that category of work. The hourly charge-out rates used on this case are as follows. Please note that the rates increased on 1 January 2016.

Staff grade	Rate per hour from 1 January 2016 (£)	Rate per hour to 31 December 2015 (£)
Principal	510	490
Director	415	400
Senior Manager	395	385
Manager	340	325
Assistant Manager	305	295
Senior Administrator	255	245
Administrator	195	185
Junior Administrator	145	125

Secretarial and support staff are not charged to the cases concerned, being accounted for as an overhead of ReSolve Partners Limited

Disbursements recovery

Separate charges are made in respect of directly attributable expenses (Category 1 disbursements) such as travelling, postage, photocopying, statutory advertising and other expenses made on behalf of the assignment. Details of such disbursements are included later in this report.

These charges (Category 2 disbursements) are charged as follows and the basis was approved at the meeting of creditors:

- | | |
|-----------------------------|-------------------|
| ▪ Photocopying | 20p per sheet |
| ▪ Faxes/telephone/room hire | £150 per annum |
| ▪ Mileage | 45 pence per mile |

3 Description of work carried out

Section four of this appendix outlines the time costs to date in relation to activities undertaken during this matter. These matters can be summarised as follows:

Administration and planning

The following activities have been undertaken:

- Setting up case files
- General administrative tasks
- Liaising with HM Revenue & Customs regarding post appointment PAYE and National Insurance deductions
- Reviewing available information to determine appropriate strategies, and
- Setting up and maintaining bank accounts and other cashier activities

Creditors

The time spent includes the following matters:

- Recording and maintaining the lists of creditors
- Dealing with employee related matters
- Agreeing employee claims
- Recording trade creditor claims
- Dealing with creditor queries
- Reviewing and evaluating preferential and unsecured creditor claims for the purposes of paying preferential and unsecured dividends in SBL, and
- Liaising with creditors regarding reissuing cheques not previously cashed

Investigations

- Time spent in completing my statutory investigations into the Company and the affairs of its directors prior to the Liquidation

Realisation of assets

- Please see the main body of my previous report dated 29 June 2015 for details of the assets realised. None were realised in the period of report.

Statutory

- Dealing with statutory issues required under the Insolvency Act 1986 and the Statements of Insolvency Practice, including statutory reporting to members and creditors and filing documents with the Registrar of Companies

4 Time and charge out summary

Sun Biofuels Limited

A total of 52 hours were spent for the period 4 November 2014 to 11 January 2016 at an average charge out rate of £292 bringing the total time costs in the period to £15,247

A summary table is shown below

	PARTNER / DIRECTOR		MANAGER		OTHER SENIOR PROFESSIONAL		TOTAL		AVERAGE RATE
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	
Administration & Planning									
Case planning / monitoring	4.10	1,640.00			3.40	833.00	7.50	2,473.00	329.73
Cashiering					4.50	1,287.50	4.50	1,287.50	286.11
General administration	0.50	245.00			15.00	3,855.00	15.50	4,100.00	264.52
	4.60	1,885.00			22.90	5,975.50	27.50	7,860.50	285.84
Creditors									
Unsecured	1.10	440.00			8.20	2,314.00	9.30	2,754.00	296.13
	1.10	440.00			8.20	2,314.00	9.30	2,754.00	296.13
Statutory									
Reporting to creditors	5.40	2,160.00			10.00	2,472.00	15.40	4,632.00	300.78
	5.40	2,160.00			10.00	2,472.00	15.40	4,632.00	300.78
Total hours and cost	11.10	4,485.00			41.10	10,761.50	52.20	15,246.50	292.08

A total of 273 hours were spent from the date of my appointment to 11 January 2016 at an average charge out rate of £300 bringing total time costs to £81,957

A summary table is shown below

	PARTNER / DIRECTOR		MANAGER		OTHER SENIOR PROFESSIONAL		TOTAL		AVERAGE RATE
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	
Administration & Planning									
Case planning / monitoring	4.90	2,032.00	10.60	3,603.00	4.30	999.50	19.80	6,634.50	335.08
Cashiering			1.90	641.50	13.30	3,253.00	15.20	3,806.50	250.43
Reporting									
General administration	0.50	215.00	10.00	3,025.00	58.70	12,641.00	69.20	15,911.00	229.93
	5.40	13,869.00	22.50	7,269.50	76.30	16,893.50	104.20	38,032.00	364.99
Creditors									
Secured			2.60	887.00	1.40	224.00	4.00	1,111.00	277.75
Preferential			0.60	219.00	6.50	1,702.50	7.10	1,421.50	200.21
Unsecured	4.10	1,745.00	35.10	12,360.50	62.40	13,829.00	101.60	27,934.50	274.95
Employees			2.00	661.00	17.70	3,179.50	19.70	3,840.50	194.95
Creditors committee									
	4.10	1,745.00	40.30	14,127.50	88.00	18,435.00	132.40	34,307.50	259.12
Investigations									
Other investigation					0.60	96.00	0.60	96.00	160.00
					0.60	96.00	0.60	96.00	160.00
Realisation of Assets									
Sale of business / assets			1.00	275.00	2.00	430.50	3.00	705.50	235.17
Other assets									
			1.00	275.00	2.00	430.50	3.00	705.50	235.17
Statutory									
Reporting to creditors	7.20	3,042.00	1.90	731.50	22.00	4,722.00	31.10	8,495.50	273.17
	7.20	3,042.00	1.90	731.50	22.00	4,722.00	31.10	8,495.50	273.17
Trading									
Ongoing trading administration					2.00	320.00	2.00	320.00	160.00
					2.00	320.00	2.00	320.00	160.00
Total hours and cost	16.70	18,656.00	65.70	22,403.50	190.90	40,897.00	273.30	81,956.50	299.88

The above costs exclude VAT

Sun Biofuels Africa Limited

A total of 17 hours were spent for the period 4 November 2014 to 11 January 2016 at an average charge out rate of £290 bringing the total time costs in the period to £4,879. A summary table is shown below.

	PARTNER / DIRECTOR		MANAGER		OTHER SENIOR PROFESSIONAL		TOTAL		AVERAGE RATE
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	
Administration & Planning									
Case planning / monitoring		440.00			2.20	539.00	2.20	979.00	445.00
Cashiering					0.40	108.00	0.40	108.00	270.00
General administration					7.10	1,759.50	7.10	1,759.50	247.82
		440.00			9.70	2,406.50	9.70	2,406.50	293.45
Statutory									
Reporting to creditors	2.20	880.00			4.90	1,152.50	7.10	2,032.50	286.27
	2.20	880.00			4.90	1,152.50	7.10	2,032.50	286.27
Total hours and cost	2.20	1,320.00			14.60	3,559.00	16.80	4,879.00	290.42

A total of 34.7 hours were spent from the date of my appointment to 11 January 2016 at an average charge out rate of £276 bringing total time costs to £9,580. A summary table is shown below.

	PARTNER / DIRECTOR		MANAGER		OTHER SENIOR PROFESSIONAL		TOTAL		AVERAGE RATE
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	
Administration & Planning									
Case planning / monitoring		440.00	2.30	819.50	3.10	705.50	5.40	1,965.00	363.89
Cashiering			1.00	325.00	2.50	588.50	3.50	913.50	261.00
Reporting									
General administration			0.90	259.50	13.70	3,133.00	14.60	3,392.50	232.36
		440.00	4.20	1,404.00	19.30	4,427.00	23.50	6,271.00	266.85
Creditors									
Unsecured			1.10	423.50	0.40	64.00	1.50	487.50	325.00
			1.10	423.50	0.40	64.00	1.50	487.50	325.00
Statutory									
Statutory paperwork / form completion					0.20	25.00	0.20	25.00	125.00
Reporting to creditors	2.20	880.00	1.40	539.00	5.90	1,377.50	9.50	2,796.50	294.37
	2.20	880.00	1.40	539.00	6.10	1,402.50	9.70	2,821.50	290.88
Total hours and cost	2.20	1,320.00	6.70	2,366.50	25.80	5,893.50	34.70	9,580.00	276.08

The above costs exclude VAT

Sun Biofuels Mozambique Limited

A total of 17 hours were spent for the period 4 November 2014 to 11 January 2016 at an average charge out rate of £261 bringing the total time costs in the period to £4,438. A summary table is shown below.

	PARTNER / DIRECTOR		MANAGER		OTHER SENIOR PROFESSIONAL		TOTAL		AVERAGE RATE
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	
Administration & Planning									
Case planning / monitoring					2.20	539.00	2.20	539.00	245.00
Cashiering					0.20	49.00	0.20	49.00	245.00
General administration					7.50	1,817.50	7.50	1,817.50	242.33
					9.90	2,405.50	9.90	2,405.50	242.98
Statutory									
Statutory paperwork / form completion									
Reporting to creditors	2.20	880.00			4.90	1,152.50	7.10	2,032.50	286.27
	2.20	880.00			4.90	1,152.50	7.10	2,032.50	286.27
Total hours and cost	2.20	880.00			14.80	3,558.00	17.00	4,438.00	261.06

A total of 33 hours were spent from the date of my appointment to 11 January 2016 at an average charge out rate of £277 bringing total time costs to £9,185. A summary table is shown below

	PARTNER / DIRECTOR		MANAGER		OTHER SENIOR PROFESSIONAL		TOTAL		AVERAGE RATE
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	
Administration & Planning									
Case planning / monitoring			1.20	432.00	3.10	705.50	4.30	1,137.50	264.53
Cashiering	715.00		1.00	325.00	2.50	514.00	3.50	1,554.00	444.00
General administration			0.90	259.50	14.40	3,258.50	15.30	3,518.00	229.93
	715.00		3.10	1,016.50	20.00	4,478.00	23.10	6,209.50	268.81
Creditors									
Unsecured			0.40	154.00			0.40	154.00	385.00
			0.40	154.00			0.40	154.00	385.00
Statutory									
Statutory paperwork / form completion					0.20	25.00	0.20	25.00	125.00
Reporting to creditors	2.20	880.00	1.40	539.00	5.90	1,377.50	9.50	2,796.50	294.37
	2.20	880.00	1.40	539.00	6.10	1,402.50	9.70	2,821.50	290.88
Total hours and cost	2.20	1,595.00	4.90	1,709.50	26.10	5,880.50	33.20	9,185.00	276.66

The above costs exclude VAT

5 Disbursements

Sun Biofuels Limited

Details of the cumulative category one and two disbursements incurred and paid for the period to 11 January 2016 are as follows

	CATEGORY 1 Cost (£)	CATEGORY 2 Cost (£)	TOTAL Cost (£)	PAID TO DATE Cost (£)	OUTSTANDING Cost (£)
Insolv Fee	110	-	110	-	110
Management fee	-	150	150	-	150
Advertising	187	-	187	-	187
Storage	38	-	38	-	38
Postage	-	167	167	-	167
	335	317	652	-	652

The above costs exclude VAT

Sun Biofuels Africa Limited

Details of the cumulative category one and two disbursements incurred and paid for the period to 11 January 2016 are as follows

	CATEGORY 1 Cost (£)	CATEGORY 2 Cost (£)	TOTAL Cost (£)	PAID TO DATE Cost (£)	OUTSTANDING Cost (£)
Insolv Fee	110	-	110	-	110
Management fee	-	150	150	-	150
Advertising	51	-	51	-	51
Postage	-	17	17	-	17
	161	167	328	-	328

The above costs exclude VAT

Sun Biofuels Mozambique Limited

Details of the cumulative category one and two disbursements incurred and paid for the period to 11 January 2016 are as follows

	CATEGORY 1	CATEGORY 2	TOTAL	PAID TO DATE	OUTSTANDING
	Cost (£)	Cost (£)	Cost (£)	Cost (£)	Cost (£)
Insolv Fee	110	-	110	-	110
Management fee	-	150	150	-	150
Advertising	51	-	51	-	51
Postage	-	22	22	-	22
	161	172	333	-	333

The above costs exclude VAT