

In accordance with
Rule 3.56 of the
Insolvency (England
& Wales) Rules 2016
& Paragraph 80(2) of
Schedule B1 to the
Insolvency Act 1986.

AM21

Notice of end of administration



Companies House

WEDNESDAY



A23 *A88XLREA* 03/07/2019 #375
COMPANIES HOUSE

1 Company details

Company number 0 5 8 7 8 2 4 9

Company name in full Oakam Ltd

→ Filling in this form
Please complete in typescript or in
bold black capitals.

2 Court details

Court name High Court of Justice

Court case number C R 2 0 1 9 M A N 0 0 0 1 3 5

3 Administrator's name

Full forename(s) Mark

Surname Holborow

4 Administrator's address

Building name/number Hanover House

Street 18 Mount Ephraim Road

Post town Tunbridge Wells


County/Region Kent

Postcode T N 1 1 E D

Country United Kingdom

AM21

Notice of end of administration

5	Administrator's name ¹	
Full forename(s)	Matthew	1 Other administrator Use this section to tell us about another administrator.
Surname	Wild	
6	Administrator's address ²	
Building name/number	Portland	2 Other administrator Use this section to tell us about another administrator.
Street	25 High Street	
Post town	Crawley	
County/Region	West Sussex	
Postcode	R H 1 0 1 B G	
Country	United Kingdom	
7	Statement of appointment	
	I was/we were appointed as administrator(s) on:	
Date	d 2 8 m 0 2 y 2 0 y 1 9	
8	Appointor/applicant's name	
	Give the name of the person who made the appointment or the administration application	
Full forename(s)	Victory Park Management LLC	
Surname		
9	Attachments	
	<input checked="" type="checkbox"/> A copy of the final progress report is attached.	
10	Sign and date	
	The purpose of administration has been sufficiently achieved and a notice of the end of administration is being filed with the court as well as with the registrar of companies.	
Administrator's signature	Signature X  X	
Signature date	d 2 8 m 0 6 y 2 0 y 1 9	

AM21

Notice of end of administration



Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name David Trusler

Company name RSM Restructuring Advisory LLP

Address Portland

25 High Street

Post town Crawley

Country/Region West Sussex

Postcode R H 1 0 1 B G

Country

Dx

Telephone



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed and dated the form.



Important information

All information on this form will appear on the public record.



Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.



Further information

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

In the matter of

**Oakam Ltd In Administration
(‘the Company’)**

In the High Court of Justice no CR2019MAN000135

Joint Administrators' final progress report

28 June 2019

**Mark Holborow and Matthew Wild
Joint Administrators**

**RSM Restructuring Advisory LLP
Portland
25 High Street
Crawley
West Sussex
RH10 1BG
Tel: 0845 057 0700
Email: restructuring.gatwick@rsmuk.com**

Sections

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2. Assets remaining to be realised
3. Creditors' claims and dividend prospects
4. Receipts and payments summary
5. Joint Administrators' remuneration, expenses and disbursements
6. Creditors' right to information and ability to challenge expenses
7. Closure of the administration

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- E. RSM Restructuring Advisory LLP Crawley current charge out and disbursement rates
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- H. Trading account

This report has been prepared in accordance with insolvency legislation to provide creditors, members and the Registrar of Companies with information relating to the progress of the administration in the period from 28 February 2019 to date. This report should be read in conjunction with any previous reports that have been issued, copies of which are available on request.

This report has been prepared solely to comply with the statutory requirements of the relevant legislation. It has not been prepared for use in respect of any other purpose, or to inform any investment decision in relation to any debt or financial interest in the company. Any estimated outcomes for creditors are illustrative and may be subject to significant change.

Neither the Administrators nor RSM Restructuring Advisory LLP accept any liability whatsoever arising as a result of any decision or action taken or refrained from as a result of information contained in this proposal.

1 Conduct of the administration

The costs incurred to date are set out in detail at Section 5.

1.1 The administrators' proposals

The Joint Administrators' proposals in relation to the Company were:

The Joint Administrators should continue to trade the business to explore the possibility of entering into a company voluntary arrangement upon the terms they consider to be the most beneficial to creditors of the Company.

If a company voluntary arrangement is not possible, the Joint Administrators should continue to trade the business to explore the possibility of selling the company and/or its business and assets upon the terms they consider to be the most beneficial to creditors of the Company.

If a CVA or a sale of the Company and/or its business are both unachievable then the Joint Administrators should consider and pursue the most appropriate alternative method of realising the assets for the benefit of the creditors.

The Joint Administrators should arrange to distribute available funds from the realised assets to those creditors entitled to them in such manner as they consider will lead to an early distribution of the available assets in an economic manner.

The Joint Administrators be authorised to make such application to court for directions as they consider appropriate with a view to achieving the purposes of the administration or their proposals.

Subject to paragraph 10 below, the Company exits the administration by way of Company Voluntary Arrangement.

Where either a Company Voluntary Arrangement is agreed, or in the alternative, all creditors are paid in full, the Joint Administrators will exit the Administration on the basis that the objective of the Administration has been achieved.

If an exit via Company Voluntary Arrangement or rescue of the business is not achievable, that Mark Holborow and Matthew Wild of RSM Restructuring Advisory LLP, Portland, 25 High Street, Crawley, West Sussex, RH10 1BG be appointed Joint Liquidators of the Company following the cessation of the administration and the Joint Liquidators will have the power to act jointly and severally.

The Administrators' proposals have been achieved and the Company entered into a Company Voluntary Arrangement on 31 May 2019.

1.2 Realisation of assets

The Joint Administrators are obliged to realise and get in the Company's property and maximise realisations. In some cases this does not result in sufficient realisations to result in a financial benefit to creditors, after taking into account the costs and expenses of realisation and dealing with the legislative requirements of administering the case. Details of the realisations made are set out below, with information relating to dividends, if any, contained within Appendix B.

1.2.1 Interest received

Bank interest has been received totalling £340.

1.2.2 Refunds

Insurance refunds totalling £1,913 have been received in relation to the cancellation of certain policies.

In addition, a Business Rates refund totalling £599 has been received.

1.2.3 Cash at bank on appointment

There was a cash at bank balance of £372,065 on appointment.

1.3 Trading

As reported in the Proposals, the continued operation of the loan book was identified pre-appointment as being crucial to the outcome of the administration. Time was spent immediately pre-appointment

planning with the Senior Management team to identify the key functions of the business and a plan was put in place to protect these functions during the period of the administration.

The Joint Administrators have liaised closely with key stakeholders including suppliers, creditors, employees and the Senior Management team to ensure all parties understood the administration process and how the goal of rescuing the company might be achieved.

PwC were instructed to run a sale process on appointment, as the value of the business would decline during the administration process. Whilst several interested parties were identified, a rescue through the existing management team and stakeholders was identified as offering the best outcome to creditors.

Whilst the various processes have been ongoing, the Joint Administrators have overseen the trading operations of the business for a period of 17 weeks, maintaining operations to retain the maximum value in the business. Continuing to trade the business allowed the Administrators to achieve a successful exit via CVA to the benefit of all creditors. In addition, trading during the period was cash generative and helped to protect the goodwill with customers resulting in higher ongoing collection from debts which are subject to fixed charge security.

The rescue plan resulted in a cash injection to the company and £1million being available to the unsecured creditors. The Joint Administrators worked closely with the relevant stakeholders to prepare a proposal for a company voluntary arrangement which, following approval, has enabled the company to exit administration and return to solvency.

A final account of the Joint Administrators' trading position is attached to this report. You will note that the Joint Administrators generated a trading profit of £7,728,574.

The costs of trading the company have been met by the Joint Administrators acting as agents of the Company. Any amounts due to suppliers relating to the administration period, but not discharged due to timing differences when the Joint Administrators cease to act, will remain payable by the Company.

1.4 Investigations

In accordance with the Joint Administrators statutory obligations, the appropriate documentation has been submitted to the Department for Business, Energy and Industrial Strategy in relation to the conduct of the directors.

Following the Joint Administrators' initial assessment, no further investigations were deemed necessary.

1.5 Administration and planning

Certain aspects of the work that the Joint Administrators undertake are derived from the underlying legal and regulatory framework for cases of this nature. This work, which does not usually result in any direct financial benefit to creditors, is a necessary part of complying with both the legislative and best practice responsibilities arising in such cases and ensuring that the case is managed efficiently and effectively.

It includes matters such as:

- Periodic case reviews, ongoing case planning and strategy
- Maintaining and updating computerised case management records
- Dealing with routine correspondence not attributable to other categories of work
- Ongoing consideration of ethical and anti-money laundering regulations
- General taxation matters, including seeking tax clearance from HMRC
- Preparation of receipts and payments accounts, maintenance of cashiering records
- Preparing, reviewing and issuing final report to creditors and other parties
- Filing of final documentation at Companies House, Court and other relevant parties
- General administrative matters in relation to closing the case
- Pension schemes, liaising with PPF/Pensions Regulator/Trustees
- Consideration of Health and Safety and environmental regulations

2 Assets remaining to be realised

There was no requirement to realise the assets of the business, as the funds for creditors have been provided through new third-party investment.

3 Creditors' claims and dividend prospects

Details of the dividends paid to creditors, including the amount under the prescribed part, if any are shown in Appendix B.

No distribution has been made to ordinary unsecured creditors in the administration: the intention is that a distribution will be made by the subsequently appointed Supervisors, who will agree creditors' claims in due course, initially by reference to the proofs of debt lodged by creditors themselves.

The Joint Administrators are obliged to deal with a number of matters in relation to creditors to comply with both the legislative and best practice requirements in relation to the case and to ensure creditors are kept informed. Creditors will only derive an indirect financial benefit from this work on cases where a dividend has been paid or is due to be paid in the subsequent Company Voluntary Arrangement.

It includes such matters as:

- Preparation and issue of progress reports and associated documentation
- Maintenance of schedules of preferential and unsecured creditors' claims
- Dealing with correspondence and telephone calls
- Where necessary, consideration of creditors' claims; acceptance or rejection of claims and complying with legislative obligations in relation to adjudication of creditors' claims generally for voting and, if applicable, dividend purposes
- Review of creditor claim supporting documentation
- Calculation and payment of dividend(s) to one or more classes of creditors

4 Receipts and payments summary

The Joint Administrators' receipts and payments for the period from appointment are attached. Receipts and payments are shown gross of VAT as, due to the nature of the business, all VAT is irrecoverable.

5 Joint Administrators' remuneration, expenses and disbursements

5.1 Authority for remuneration, disbursements and expenses

The Joint Administrators' remuneration was approved by the secured creditor on the following basis.

On the basis of time costs limited to the sum of £350,025 (plus VAT).

The Joint Administrators cannot draw more than this amount without obtaining the further approval of the secured creditor.

The secured creditor also approved the drawing of category 2 disbursements on 27 June 2019.

5.2 Remuneration incurred and drawn in the period from appointment to date

Sums drawn, both in respect of the current period of the report, and since appointment, in accordance with the relevant approval set out above, are detailed in the attached receipts and payments account.

The Joint Administrators are required to report remuneration 'charged' in the period. This reflects the time charged to the case for any category of work where remuneration has been approved on a time cost basis. The Joint Administrators can only draw remuneration based on time costs, that have been approved by the secured creditor, as set out above.

Since the date of appointment, the Joint Administrators have incurred time costs totalling £349,446.

Fees drawn are within the estimated amount approved by the relevant approving body and no further increase will be sought.

5.2.1 Remuneration incurred in respect of the Joint Administrators' trading

In accordance with best practice the Joint Administrators are required to disclose fees drawn in respect of supervision of trading separately.

I can confirm that the Joint Administrators have been paid the sum of £94,417 (plus VAT) in respect of the supervision of trading.

5.3 Expenses and disbursements

Details of all the Joint Administrators' expenses (which include category 1 and category 2 disbursements) incurred during the period of the report are shown in the attached Statement of Expenses. Expenses paid in the period, along with cumulative figures, are shown in the attached receipts and payments account. Details of the current rates are attached.

5.3.1 Other professional costs and expenses ("Category 1")

Whilst professional costs are not subject to approval by the relevant approving body, all professional costs are subject to review before being paid.

Gateley Plc, solicitors, have been retained as legal advisors in view of their general experience and expertise in these matters. They have advised me on various terms of the CVA proposal, certain regulatory matters and various other ad hoc queries. I have agreed their remuneration on the basis of their standard hourly charge-out rates, plus VAT and disbursements, and their agreed fees of £75,657 and disbursements of £160 plus VAT have been paid.

PricewaterhouseCoopers LLP were retained as agents to identify parties who would be interested in acquiring the Company's tangible assets. The Joint Administrators have agreed that they be remunerated on the basis of their standard commission rates, plus disbursements and VAT. They have submitted an invoice totalling £149,226 plus VAT which has been paid.

5.4 Pre-appointment costs

The Joint Administrators' proposals dated 25 April 2019 detailed un-paid pre-administration costs totalling £29,834.99. The sums below have been approved.

Pre - administration costs charged / incurred			
To whom paid	Amount approved £	Date approved	Date paid
RSM Restructuring Advisory LLP	29,834.99	27/06/19	28/06/19

5.5 Company Voluntary Arrangement costs

For the avoidance of doubt, the above information relates only to the period of the Administration. The fees of the Joint Supervisors of the Company Voluntary Arrangement will be dealt with within the arrangement.

6 Creditors' right to information and ability to challenge expenses

In accordance with the provisions of the relevant legislation creditors have a right to request further information about remuneration or expenses (other than pre-administration costs) and to challenge such remuneration or expenses.

A request for further information must be made in writing within 21 days of receipt of this report.

Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the unsecured creditors (including that creditor) or the permission of the court, may apply to court that the remuneration charged, the basis fixed or expenses incurred by the administrator are in all the circumstances excessive.

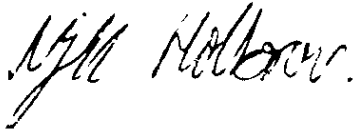
Any such challenge must be made no later than eight weeks after receipt of the report which first discloses the charging of remuneration or incurring of the expenses in question.

A Guide to Administrators Fees, which provides information for creditors in relation to the remuneration of an Administrator, can be accessed at <http://rsm.insolvencypoint.com> under 'general information for creditors'. A hard copy can be requested from my office by telephone, email or in writing.

7 Closure of the administration

The Joint Administrators will file a notice with the Registrar of Companies and the Court in order to bring the administration of the Company to an end on the basis that the purpose, set out in the administrators' proposals, has been achieved.

Should you require any further information please do not hesitate to contact me.



Mark Holborow
RSM Restructuring Advisory LLP
Joint Administrator

Mark Holborow is licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales
Matthew Wild is licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales
Insolvency Practitioners are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment

The affairs, business and property of the company are being managed by the Joint Administrator who act as agents of the company and without personal liability

Appendix A

Statutory and other information

Company information	
Company name:	Oakam Ltd
Company number:	05878249
Date of incorporation:	17/07/2006
Trading name:	Oakam Ltd
Trading address	Moray House 23-31 Great Titchfield Street London W1W 7PA
Principal activity:	Credit Granting By Non-Deposit Taking Finance Houses And Other Specialist C
Registered office:	RSM Restructuring Advisory LLP, Portland, 25 High Street, Crawley, West Sussex, RH10 1BG
Previous registered office:	Moray House 23-31 Great Titchfield Street London W1W 7PA

Administration information		
Joint Administrator:	Mark Holborow and Matthew Wild	
Date of appointment:	28/02/2019	
Appointor:	Victory Park Management LLC	
Date and details of extension	None	
Exit route:	Company Voluntary Arrangement	
Correspondence address & contact details of case manager	David Trusler 01293 591 809 RSM Restructuring Advisory LLP, Portland, 25 High Street, Crawley, West Sussex, RH10 1BG	
Name, address & contact details of Joint Administrators	Primary Office Holder Mark Holborow Portland, 25 High Street, Crawley, West Sussex, RH10 1BG 01892 511944 IP Number: 22834	Joint Office Holder: Matthew Wild Portland, 25 High Street, Crawley, West Sussex, RH10 1BG 01293 591822 IP Number: 9300

Appendix B

Dividend information

Dividend	Owed*	Paid to date	Estimated future prospects
Secured creditor (1) – Victory Park Management	£15,175,000	£4,147,559	shortfall
Preferential creditors	£57,000	NIL	Nil
Unsecured creditors	£3,219,000	NIL	Nil
Estimated net property	£350,000		
Estimated prescribed part available for unsecured creditors	£73,000		

* Per Statement of Affairs

Any estimated outcome for creditors is illustrative and may be subject to change

Appendix C

Summary of receipts and payments

To 28/06/2019

	£	£
ASSET REALISATIONS		
Bank Interest Gross	340.24	
Rates Refund	599.67	
Tax / Insurance Refunds	1,913.10	
TRADING SURPLUS/(DEFICIT)	7,728,574.77	
		7,731,427.78
COST OF REALISATIONS		
Agents Fees	179,071.20	
Bank Charges	449.99	
Legal Fees	90,982.26	
Office Holders Fees - Pre Appointment	35,665.80	
Office Holders Fees - Post Appointment	419,335.80	
Office Holders Expenses - Category 1	3,750.11	
Office Holders Expenses - Category 2 (Mileage)	198.42	
Statutory Advertising	71.00	
Storage Costs	1,057.82	
		-730,582.40
UNSECURED CREDITORS		
Secured Creditor	4,147,559.00	
		-4,147,559.00
		2,853,286.38
REPRESENTED BY		
Bank - (RBS)		610,447.23
Pre Appointment Accounts		2,242,839.15
		2,853,286.38

Appendix D

RSM Restructuring Advisory LLP charging, expenses and disbursements policy

Charging policy

- Partners, directors, managers, administrators, cashiers, secretarial and support staff are allocated an hourly charge out rate which is reviewed from time to time.
- Work undertaken by cashiers, secretarial and support staff will be or has been charged for separately and such work will not or has not also been charged for as part of the hourly rates charged by partners, directors, managers and administrators.
- Time spent by partners and all staff in relation to the insolvency estate is charged to the estate.
- Time is recorded in 6-minute units at the rates prevailing at the time the work is done.
- The current charge rates for RSM Restructuring Advisory LLP CRAWLEY are attached.
- Time billed is subject to Value Added Tax at the applicable rate, where appropriate.
- It is the office holder's policy to ensure that work undertaken is carried out by the appropriate grade of staff required for each task, having regard to its complexity and the skill and experience actually required to perform it.
- RSM Restructuring Advisory LLP's charge out rates are reviewed periodically.

Expenses and disbursements policy

- Only expenses and disbursements properly incurred in relation to an insolvency estate are re-charged to the insolvency estate.
- Expenses and disbursements which comprise external supplies of incidental services specifically identifiable to the insolvency estate require disclosure to the relevant approving party, but do not require approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as 'category 1' disbursements.
- Expenses and disbursements which are not capable of precise identification and calculation (for example any which include an element of shared or allocated costs) or payments to outside parties that the firm or any associate has an interest, require the approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as 'category 2' disbursements.
- A decision regarding the approval of category 2 disbursements at the rates prevailing at the time the cost is incurred to RSM Restructuring Advisory LLP CRAWLEY will be sought from the relevant approving party in accordance with the legislative requirements.
- General office overheads are not re-charged to the insolvency estate as a disbursement.
- Any payments to outside parties in which the office holder or his firm or any associate has an interest will only be made with the approval of the relevant approving party.
- Expenses and disbursements re-charged to or incurred directly by an insolvency estate are subject to VAT at the applicable rate, where appropriate.

Appendix E

RSM Restructuring Advisory LLP Crawley current charge out and disbursement rates

Hourly charge out rates	Rates at commencement		Current rates	
	£		£	
Partner	575		575	
Directors / Associate Directors	390-415		390-415	
Manager	290		290	
Assistant Managers	-		-	
Administrators	120-160		160	
Support staff	-		-	

Category 2 disbursement rates	
Subsistence	£25 per night
Travel (car)	42.5p per mile
'Tracker' searches	£10 per case

Appendix F

Statement of expenses incurred in the period from 28 February 2019 to date

Expenses (excluding category 2 disbursements) Type and purpose	Incurred in period	
	Paid £	Unpaid £
Appointee disbursements:		
Bond		85.00
Travel		1,289.25
Hotel and Meals		394.58
Statutory advertising	85.20	
Software downloads		1,242.77
Sub Total	85.20	3,011.60
Category 2 disbursements		
Recipient, type and purpose		
Appointee disbursements:		
RSM Restructuring Advisory LLP - Mileage		165.35
Sub Total	-	165.35
Total	85.20	3,176.95

NOTE: The amounts paid in the period are shown in the attached receipts and payments account. Invoices may have been paid in a period after that in which they were incurred.

Appendix G

Joint Administrators' time cost analysis for the period from 28 February 2019 to date

From Jan 2003	Administration and Planning									
	1.9	16.8	11.4	0.0	14.5	1.5	46.1	£ 13,715.50	297.52	
Appointment	0.0	0.0	0.2	0.0	0.7	0.0	0.9	£ 177.00	196.67	
Background information	5.5	55.5	30.9	0.1	12.4	0.6	105.0	£ 37,075.00	353.10	
Case Management	0.0	0.0	1.5	0.0	0.0	0.0	1.5	£ 435.00	290.00	
Closure	2.3	0.0	2.8	0.0	2.1	0.0	7.2	£ 2,491.50	346.04	
Director(s)/debtor/bankrupt	0.0	0.5	0.0	0.0	3.8	0.0	4.3	£ 841.00	195.58	
Pension Scheme	0.0	0.0	0.0	0.0	0.5	0.0	0.5	£ 85.00	170.00	
Post-appointment matters	0.0	1.0	0.0	0.0	0.0	0.0	1.0	£ 450.00	450.00	
Pre-appointment matters	1.0	4.0	10.7	0.0	73.2	0.0	88.9	£ 19,550.00	219.91	
Receipts and Payments	0.0	1.0	0.7	0.0	0.0	0.0	1.7	£ 618.00	363.53	
Statement of Affairs	0.8	1.2	1.1	0.0	0.9	0.0	4.0	£ 1,406.00	351.50	
Tax Matters	11.6	80.0	69.3	0.1	108.1	2.1	261.1	£ 76,844.00	294.31	
Total										
	0.0	0.0	73.7	0.0	3.4	0.0	77.1	£ 28,901.00	374.85	
Investigations	0.0	0.0	73.7	0.0	3.4	0.0	77.1	£ 28,901.00	374.85	
Investigations/CDDA										
Total										
	0.0	5.0	3.1	0.0	0.3	0.0	8.4	£ 2,900.00	345.24	
Realisation of Assets	0.0	0.7	0.0	0.0	0.0	0.0	0.7	£ 273.00	390.00	
Assets - general/other	0.1	13.8	0.1	0.0	0.0	0.0	14.0	£ 5,493.50	392.39	
Chattels	0.4	1.5	15.9	0.0	9.9	0.0	27.7	£ 7,140.00	257.76	
Debtors & sales finance	5.6	142.3	59.2	0.0	15.6	2.5	225.2	£ 82,413.00	409.90	
Land and Property	6.1	163.3	78.3	0.0	26.8	2.6	276.0	£ 98,219.50	366.87	
Sale of business										
Total										
	1.8	126.0	121.8	0.0	39.6	0.0	289.2	£ 94,417.00	326.48	
Trading	1.8	126.0	121.8	0.0	39.6	0.0	289.2	£ 94,417.00	326.48	
Trading										
Total										
	0.0	2.0	8.1	0.0	10.7	0.0	20.8	£ 4,973.00	239.09	
Creditors	4.4	22.3	26.7	0.0	5.4	0.0	58.8	£ 18,146.00	308.61	
1st creditors/shareholders meetings and reports	0.0	0.0	0.0	0.0	0.3	0.0	0.3	£ 58.50	195.00	
Employees	1.7	14.4	4.3	0.0	0.7	0.0	21.1	£ 8,315.50	394.60	
Preferential Creditors	7.8	1.3	14.5	0.0	17.9	0.0	41.5	£ 12,372.00	298.12	
Secured Creditors	13.9	40.0	63.6	0.0	36.0	0.0	142.6	£ 43,866.00	307.82	
Unsecured Creditors										
Total										
	0.0	0.0	0.0	0.0	1.4	0.0	1.4	£ 238.00	170.00	
Case Specific Matters - Shareholders	0.0	0.0	0.0	0.0	1.4	0.0	1.4	£ 238.00	170.00	
Shareholders / Members										
Total										
	1.3	6.1	12.9	0.0	0.0	0.0	20.1	£ 7,020.00	346.37	
Case Specific Matters - Legal Matters	1.3	6.1	12.7	0.0	0.0	0.0	20.1	£ 6,962.00	346.37	
Legal Matters										
Total										
	34.6	415.4	399.4	0.1	213.3	4.6	1,067.4	£ 349,446.50	327.38	
Total Hours (From Jan 2003)	£ 19,895.00	£ 170,438.00	£ 120,404.00	£ 28.00	£ 38,255.00	£ 426.50	£ 349,446.50			
Total Time Cost (From Jan 2003)										
	34.6	415.4	399.4	0.1	213.3	4.6	1,067.4	£ 349,446.50	327.38	
Total Hours	£ 19,895.00	£ 170,438.00	£ 120,404.00	£ 28.00	£ 38,255.00	£ 426.50	£ 349,446.50			
Total Time Cost										
Average Rates	676.00	410.30	301.46	280.00	179.36	92.72	327.38			

Appendix H

Trading account

To 28/06/2019

	£	£
POST APPOINTMENT SALES		
Collections	9,386,742.90	
Miscellaneous Income	91.39	
		9,386,834.29
TRADING EXPENDITURE		
Bank Charges	16.00	
Childcare Vouchers	760.59	
Contractors	155,021.47	
Insurance	20,685.69	
IT Costs	11,804.26	
PAYE / NIC	251,984.44	
Professional Fees	2,333.59	
Rents	44,697.00	
Staff Wages	574,242.82	
Stationery and Office costs	2,993.80	
Sundry Expenses	6,921.15	
Supplier Payments	574,576.30	
Telephone	432.00	
Worldpay Charges	11,790.41	
		-1,658,259.52
TRADING SURPLUS/(DEFICIT)		7,728,574.77