

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 0 6 0 5 3 9 0 5

Company name in full I Supply Energy Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Ben

Surname Woodthorpe

### 3 Liquidator's address

Building name/number 22 York Buildings

Street

Post town London

County/Region

Postcode W C 2 N 6 J U

Country

### 4 Liquidator's name ①

Full forename(s) Simon

Surname Jagger

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number 22 York Buildings

Street

Post town London

County/Region

Postcode W C 2 N 6 J U

Country

#### ② Other liquidator

Use this section to tell us about  
another liquidator.



**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 Deborah Islam

Company name ReSolve Advisory Limited

Address 22 York Buildings

Post town London

County/Region

Postcode WC2N 6JU

Country

DX

Telephone 020 7702 9775

**Checklist**

**We may return forms completed incorrectly or with information missing.**

**Please make sure you have remembered the following:**

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

**Important information**

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

**Where to send**

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

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

**Further information**

For further information please see the guidance notes on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)**

I Supply Energy Limited

In Members' Voluntary Liquidation

Joint Liquidators' Annual Report to the Members  
For the period 5 January 2021 to 4 January 2022

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1. INTRODUCTION

I refer to the appointment of Joint Liquidators of I Supply Energy Limited (the Company) on 5 January 2021. This is the report to the member following the first anniversary of the appointment of Joint Liquidators. The Company's statutory information is detailed at Appendix I.

2. LIQUIDATORS' ACTIONS DURING THE YEAR

The following actions have been undertaken by my staff and I in the period from 5 January 2021 to 4 January 2022 (the Reporting Period):

- a) Following my appointment, formal notices were issued to the relevant parties and notice of my appointment was filed at Companies House. My office set-up and maintained the cash book (receipts and payments account).
- b) Steps were taken to finalise a few outstanding matters associated with the surrender of the property lease and payment of pre-appointment advisors' fees incurred on the surrender of the lease. This included ensuring a refund of Council Business Rates was paid to the Company.
- c) Liaised with HM Revenue & Customs (HMRC) in respect of VAT queries, including submitting forms to reclaim the pre appointment VAT.
- d) Liaised with the Company's tax advisor in respect of submission of the outstanding corporation tax returns and the provision of information. Liaised with the Vattenfall in-house Tax Director in respect of pre liquidation tax matters ahead.
- e) Contacted and received payment in respect of the amounts owed for deposits held and not refunded at date of liquidation. Amounts received were not material, and those sums received are recorded under trade receivables.
- f) Contacted and received payment of the outstanding trade receivables.
- g) Liaised with the Company's collection agent Shakespeare Martineau LLP, appointed pre-liquidation to collect outstanding customer debts and receive the money from the ongoing debt collection. This included occasional searches of the Company books and records on behalf of Shakespeare Martineau LLP. Please note, Shakespeare Martineau LLP received fees calculated as a percentage of payments realised. This was negotiated by the Company prior to my appointment.
- h) Notified and liaised with former debt collection agent, Allied International Credit UK Limited ("Allied") in respect of outstanding customer debts. Allied was one of the Company's former customer debt collectors. They were collecting historic debts (the customer had come to an arrangement with Allied to pay a set amount per week/month to clear their debt). As nominal amounts were being collected, Allied had been advised by the Directors to discontinue with the collection. At the date of this report, my staff and I continue to chase Allied for several months and have recently received an apology for the delayed response. At the point of writing the report, Allied reported that the sum of £19,133 is expected to be paid, excluding commission.
- i) My staff have liaised with former customers in respect of any claims, queries they had regarding their former accounts with the Company. This has recently included responding to correspondence from former customers regarding County Court Judgements lodged against them by agents collecting debts on behalf of the Company.
- j) Liaised with professional advisors in respect of the final settlements and reconciliations under the Assets Purchase Agreements and arranged payment to settle any liabilities accrued to the Company.

- k) Made payments and liaised with Department of Work and Pensions (“DWP”) in respect of payments incorrectly received from former customers that should have ceased prior to my appointment as Liquidator.
- l) Adjudicated various creditor claims / proofs of debt received, and either accepted such claims and paid in full plus statutory interest or rejected in whole or in part.
- m) Periodically carried out file reviews, planning, bank reconciliations, and bond (insurance) reviews. There are matters undertaken during the solvent liquidation process and provide no direct benefit to the members, but such work is required to meet statutory and regulatory requirements, and best practice guidance.
- n) Responded to Subject Access Requests under the Freedom of Information Act 2000 from former customers and one employee.
- o) Liaised with HMRC to obtain the clearance from them to conclude the liquidation. On my appointment, I immediately wrote to HMRC to inform them of the liquidation and request they submit a claim for any outstanding liabilities. Currently, HMRC have not submitted a claim despite all outstanding returns being submitted. Clearances have yet to be received and are followed up on a regular basis. See note against the VAT Refund recorded in the receipts and payments section regarding delays currently being experienced at HMRC.

### 3. RECEIPTS AND PAYMENTS

Attached at Appendix II is the receipts and payments account for the period 5 January 2021 to 4 January 2022. Estate funds were banked in a designated liquidation bank account at a UK High Street Bank. Accordingly, there is no account held by the Secretary of State.

### 4. ASSETS

The directors Declaration of Solvency (“DOS”) showed that the Company’s assets were as follows:

| Assets   | Declaration of Solvency estimated to realise | Actual Realisation |
|--|--|--------------------|
|  | £  | £                  |
| Member Contribution  | 0  | 800,000            |
| Deposits Refundable  | 67,579                                       | 0                  |
| Debtors (Customers) (£5,477,799)<br>(NB The Company added a 100% bad debt provision) | 0  | 139,427            |
| Trade Receivables  | 147,255                                      | 229,189            |
| VAT Refund   | 188,000                                      | 0                  |
| Insurance Refund   | 0  | 1,828              |
| Meter Register Administration Refund   | 0  | 3,173              |
| Rates Refund   | 0  | 33,904             |
| Bank Interest Gross  | 0  | 50                 |
| Total  | £402,834                                     | £1,207,571         |

#### Member contribution

At the commencement of the liquidation, Vattenfall AB paid £800,000 to ensure the Company was able to meet all creditor claims admitted into the liquidation, plus statutory interest. Any surplus will be paid back to the member once matters are finalised and the liquidation is ready for closure.

Deposits refundable, debtors and trade receivables.

#### Deposits

At date of liquidation, the DOS recorded deposits refundable of £67,579. We have not received any of the deposits listed in company records, despite efforts made. Further material realisations are unlikely.

#### Shakespeare Martineau

Prior to liquidation, the Company engaged Shakespeare Martineau ("SM") to collect the outstanding customer debt ledger of £5,477,799. Whilst disclosed in the DOS, the Directors took the decisions to provide a 100% provision against the amounts due, to the nature and age of the debts (therefore estimating zero recovery). Debts continued to be pursued and collected after commencement of the liquidation and the sum of £116,519 has been received. Following a discussion with Members, the Joint Liquidators took the decision to cease collecting the outstanding debts as the costs outweighed the benefits.

#### Customer Arrangements

The Company, prior to Liquidation, had previously agreed with some customers, an arrangement to pay a set amount weekly/monthly in reduction of debts due to the Company. The sum £22,908 has been received from these Customers. Following consultations with Members, no further efforts are being made to collect these debts, as the costs of collection outweigh the benefits to the Company.

#### Trade Receivables

The DOS recorded Trade Receivables to be realised in the sum of £147,255. To date the sum of £229,189 has been received which is over and above what was initially estimated. We continue to pursue the remaining amounts due, however many of the participants in the energy market are in financial crisis. Further material realisations are unlikely.

#### VAT refund

A VAT refund of £188,000 for the period ending with the appointment of liquidators is repayable. We have yet to receive the refund and continue to liaise with HMRC in this respect. Please note, the Insolvency profession has been experiencing significant delays in obtaining refunds and clearances to concluded liquidations from HMRC, due to the impact of COVID-19. Our professional bodies and trade representatives have raised the issue of delays with HMRC, the Treasury and relevant Select Committees in Parliament.

#### Insurance refund

The sum of £1,828 has been received in respect of an insurance policy when the Company traded.

#### Meter Register Administration Refund

The sum of £3,173 was received in respect of a refund from the trading period. No further refunds in this regard are anticipated.

#### Rates Refunds

The sum of £33,904 has been received in respect of business rates refund when in occupation at Richmond House, Richmond Hill.

#### Bank interest

The sum of £50 has being received during the Liquidation in respect of bank interest. This amount is paid gross.

## 5. LIABILITIES

All liabilities noted on the Declaration of Solvency have been settled either prior to liquidation or during the reporting period from cash at bank together with statutory interest where applicable.

The following payments have been made during the Reporting Period:

#### Creditors – post exit market adjustment

As part of the exit of the Company from the energy market, prior to winding up the Company transferred its customers to other suppliers in the market. As per the usual market mechanisms, regular reconciliations were undertaken on the customer accounts. For the Company, this would either result in a payment or a refund.



Two reconciliations took place during the reporting period, and a full and final settlement was agreed and paid in the sum of £349,775. Due the technical requirements of this process, the Joint Liquidators employed a former employee and an employee of Vattenfall AB to assist with the reconciliation and the final settlement.

#### Storage costs

The Company utilised a storage unit at Big Yellow Storage ("BY") to store the books and records of the Company. The books and records have since been collected and transferred to the storage company Imagestor, used by ReSolve Advisory Limited to store company records. The sum of £1,605 was paid to BY and the sum of £17 has been paid to Imagestor in the reporting period.

#### Statutory Advertising

The sum of £285 has been paid in respect of advertising the Liquidation of the Company.

#### Joint Liquidators Remuneration and Expenses

Please see Section 7 of this report for further information.

#### Creditors/Accruals

In the Reporting Period, the Liquidators published a notice in the London Gazette inviting creditors to submit details of claims they may have against the Company. The liquidators also wrote to certain parties identified as having actual or contingent claims against the Company requesting a proof of debt to be submitted.

The Liquidators received a few claims against the Company, and pursuant to their statutory duty, adjudicated such claims and either rejected the claim or settled, together with interest, as applicable. No creditor claims remain outstanding. A total sum of £93,517 was paid.

#### Statutory interest

Statutory interest totalling £14,007 was paid on creditor claims where applicable.

#### *Department for Work and Pensions Repayments ("DWP") - See Section 1, note k).*

The sum of £10,275 was repaid in respect of benefit credits received in error in relation to former customers. A reconciliation of the account has been completed and DWP confirm no further sums are due.

#### Bank interest on Nordea Bank account during Reporting Period

The Company's bank account remained open whilst customers continued to pay into the Company's former bank account. Bank interest on the overdraft facility amounts to £101,574 before the account was closed.

#### Bank charges on Nordea Bank Account

As mentioned above the Company's bank account was kept open shortly after liquidation to receive customer payments. The sum of £363 was paid in bank charges.

## 6. DISTRIBUTIONS TO THE MEMBERS

There have been no distributions to the member during the reporting period. A final distribution may be made to the member once HMRC clearances and the VAT refund for the pre and post liquidation has been received.

## 7. JOINT LIQUIDATORS' REMUNERATION AND EXPENSES

#### Basis of remuneration

Written resolutions of the member dated 5 January 2021 resolved that the Joint Liquidators' remuneration should be fixed at £20-30,000 plus VAT for assisting with the preparation of the Declaration of Solvency and the winding up of the Company.

#### *Joint Liquidators' Remuneration*

The Joint Liquidators have incurred substantial time costs in respect of the winding up of the Company and therefore sought a further resolution to increase the time costs to a total of

£75,994. This was approved by the member and consequently an additional £45,994 was billed bringing total fees drawn to £75,994 in the reporting period. A schedule of my time incurred to date is attached at Appendix III.

The sum of £23,899 was agreed and paid in respect of pre appointment advisory fees when advising the Director and the Company prior to liquidation on their business closure and wind-down plans.

#### Joint Liquidators Expenses

The following expenses are incurred but are not yet billed and will be billed at the next available opportunity or just prior to closure.

| Post-appointment  | Category 1<br>£ | Category 2<br>£ | Total<br>£      | Incurred in<br>period<br>£ | Paid to date | Estimated<br>future |
|-------------------|-----------------|-----------------|-----------------|----------------------------|--------------|---------------------|
| Couriers          | 485.88          | -               | 485.88          | 485.88                     | -            | -                   |
| Bond (insurance)  | 387.50          | -               | 387.50          | 387.50                     | -            | -                   |
| Fireproof Safe x2 | 55.00           | -               | 55.00           | 55.00                      | --           | -                   |
| Postage           | 20.49           | -               | 20.49           | 20.49                      | -            | -                   |
| Data caddy        | 232.74          | -               | 232.74          | 232.74                     | -            | -                   |
|                   |                 |                 |                 |                            |              |                     |
| <b>Total</b>      | <b>1,181.61</b> | <b>-</b>        | <b>1,181.61</b> | <b>1,181.61</b>            | <b>-</b>     | <b>-</b>            |

Courier costs are higher than would be usually expected. Due to Covid-19 restrictions, and that the Company's Storage Facilities were located on the South Coast, Courier costs were incurred in moving data caddies and sensitive files to ReSolve's offices and on occasion to the homes of staff members and back.

There were no Category 2 expenses incurred.

A copy of 'A Members' Guide to Liquidators' Fees', together with an explanatory note which shows Resolve's fee policy are available at the link <http://www.resolvegroupuk.com/resources/> Please note there are different versions of the guides, and in this case you should refer to the latest version . A hard copy can be obtained on request, free of charge, from this office.

I have used the following agents/professional advisors in the reporting period:

| Professional Advisor              | Nature of Work   | Basis of Fees                              |
|-----------------------------------|--|--|
| Polack Business Solutions Limited | Negotiations on a full and final settlement with industry participants on the Company's behalf | Time cost basis                            |
| Shakespeare Martineau LLP         | Debt Collection  | No win, no fee, percentage of realisations |
| Warrener Stewart LLP              | Corporation tax return preparation and submission  | Fixed fee                                  |
| Stamp Energy Consulting Limited   | Providing advice in energy sector  | Time cost basis                            |
| Gateley Plc                       | Legal fees re witnessing Declaration of Solvency being signed                                  | Fixed Fee                                  |

#### *Polack Business Solutions ("PBS")*

The choice to use PBS was based on its extensive knowledge within the energy market and previous work carried out on behalf of the Company during the closure of the business. The sum of £29,459 was paid to PSB.

**Shakespeare Martineau LLP**

SM were previously engaged with the Company prior to liquidation to assist with the collection of the customer debts. The cost was agreed on a no win no fee basis. Any realisations made would be at a fixed percentage of realisation. We understand SM were chosen for the extensive experience in collecting customer debts within the energy sector. As previously mentioned, SM has ceased collection. SM received the sum of £21,973.

**Warrener Stewart ("WS")**

WS were the Company's previous tax advisors, knew the history of the Company and were engaged under a fixed fee for the assistance with the preparing and submission of the corporation tax return. The sum of £9,600 was paid to WS.

**Stamp Energy Consulting Limited ("SEC")**

SEC were engaged to provide expert advice within the energy sector in relation to the Balancing and Settlement Code. SEC was recommended by the former director of the Company due to its extensive knowledge of the Code. It was agreed an estimate number of days' work would be required to complete the task at a set day rate. The sum of £2,000 was paid to SEC.

**Gately Plc**

Gately Plc were utilised to be present at the meeting for the Declaration of Solvency to be signed by the directors of the Company. The sum of £255 was paid.

Where relevant, the choice of professionals was based on my perception of their experience and ability to perform this type of work and the complexity and nature of the assignment. I also considered that the basis on which they will charge their fees represented value for money. I have reviewed the charges they have made and am satisfied that they are reasonable in the circumstances of this case.

**8. FURTHER INFORMATION**

A Member may, with the permission of the court or with at least 5% of the total voting rights of all the Members having the right to vote at general meetings of the company request further details of the Joint Liquidators' remuneration and expenses, within 21 days of receipt of this report.

A Member may, with the permission of the court or with at least 10% of the total voting rights of all the Members having the right to vote at general meetings of the company, apply to Court to challenge the amount of remuneration charged by the Joint Liquidators as being excessive, and/or the basis of the Joint Liquidators' remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of their receipt of this report.

At ReSolve we always strive to provide a professional and efficient service. However, we recognise that it is sometimes inherent in these proceedings for disputes to arise from time to time. As such, should you have any comments or complaints regarding the administration of this case then in the first instance you should contact one of the Joint Liquidators at the address given in this letter.

If you consider that they have not dealt with your comments or complaint appropriately you should then put details of your concerns in writing to our complaints officer at [complaints@resolvegroupuk.com](mailto:complaints@resolvegroupuk.com). This will then formally invoke our complaints procedure and we will endeavour to deal with your complaint under the supervision of someone unconnected with the appointment.

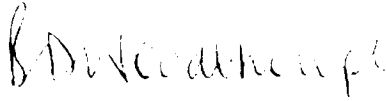
If you still feel that you have not received a satisfactory response, then you may be able to make a complaint to the Complaints Gateway operated by the Insolvency Service. Any such complaints should be addressed to The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds, LS11 9DA, or you may email [ip.complaints@insolvency.gsi.gov.uk](mailto:ip.complaints@insolvency.gsi.gov.uk), or you may phone 0300 6780015. The Complaints Gateway will in turn determine if such complaint should be addressed by Mr Woodthorpe's and Mr Jagger's regulatory body. Details of the relevant call charges and opening hours can be found here: <http://www.resolvegroupuk.com/policies2/>.

9. NEXT STEPS

HMRC clearances have yet to be received and we are awaiting pre and post liquidation VAT refunds. Due to Covid 19, there has been significant delays in receiving HMRC clearances. We continue to follow up with HMRC on a regular basis and estimate to close the liquidation within the next 6 months.

Should you have any further queries in respect of this Liquidation, please do not hesitate to contact Deborah Islam of this office.

Yours faithfully



Ben Woodthorpe  
Joint Liquidator

For enquiries regarding this correspondence please contact:

Contact name: Deborah Islam  
Phone number: 020 7702 9775  
Email: [Deborah.islam@resolvegroupuk.com](mailto:Deborah.islam@resolvegroupuk.com)

Cameron Gunn, Mark Supperstone, Lee Manning, Chris Farrington, Ben Woodthorpe, Simon Jagger, and Myles Jacobson are licensed to act as Insolvency Practitioners in the United Kingdom by the Institute of Chartered Accountants in England and Wales and act without personal liability at all times  
Please refer to the firm's privacy notice setting out your rights and explaining how your data will be used. The notice can be found on our website here [www.resolvegroupuk.com/policies2/](http://www.resolvegroupuk.com/policies2/).

APPENDIX I

Details of Joint Liquidators' Appointment

|                        |  |
|------------------------|--|
| Company name:          | I Supply Energy Limited  |
| Registered number:     | 06053905   |
| Date of incorporation: | 16 January 2007  |
| Nature of Business:    | Trade of electricity and trade of gas through mains  |
| Registered office:     | c/o ReSolve Advisory Limited<br>22 York Buildings<br>John Adam Street<br>London<br>WC2N 6JU                                |
| Date of appointment:   | 5 January 2021   |
| Appointed by:          | The members  |
| Liquidators:           | Ben Woodthorpe and Simon Jagger<br>ReSolve Advisory Limited<br>22 York Buildings<br>John Adam Street<br>London<br>WC2N 6JU |

APPENDIX II

**I Supply Energy Limited  
(In Liquidation)  
Joint Liquidators' Summary of Receipts & Payments**

| <b>Declaration<br/>of Solvency<br/>£</b> |                                       | <b>From 05/01/2021<br/>To 04/01/2022<br/>£</b> | <b>From 05/01/2021<br/>To 04/01/2022<br/>£</b> |
|--|---------------------------------------|--|--|
|  | <b>ASSET REALISATIONS</b>             |  |  |
|  | Bank Interest Gross                   | 49 54  | 49 54  |
|  | Book Debts                            | 139,427 28                                     | 139,427 28                                     |
| 67,579 00                                | Deposits Refundable                   | Nil  | Nil  |
|  | Insurance refunds                     | 1,828 44                                       | 1,828 44                                       |
|  | Member Contributions                  | 800,000 00                                     | 800,000 00                                     |
|  | Meter Register Administration Refund  | 3,172 73                                       | 3,172 73                                       |
|  | Rates Refund                          | 33,903 55                                      | 33,903 55                                      |
| 147,255 00                               | Trade Receivables                     | 229,189 42                                     | 229,189 42                                     |
| 188,000 00                               | VAT Refund                            | Nil  | Nil  |
|  |                                       | <u>1,207,570 96</u>                            | <u>1,207,570 96</u>                            |
|  | <b>COST OF REALISATIONS</b>           |  |  |
|  | Legal Fees                            | 255 00   | 255 00   |
| (1,500 00)                               | Office Holders Expenses               | Nil  | Nil  |
| (65,000 00)                              | Office Holders Fees                   | 75,993 50                                      | 75,993 50                                      |
|  | Pre Liquidation Advisory Fees         | 23,899 00                                      | 23,899 00                                      |
|  | Professional Fees                     | 63,031 57                                      | 63,031 57                                      |
|  | Settlement Agreement                  | 349,774 74                                     | 349,774 74                                     |
|  | Statutory Advertising                 | 285 00   | 285 00   |
|  | Storage Costs                         | 1,621 90                                       | 1,621 90                                       |
|  |                                       | <u>(514,860 71)</u>                            | <u>(514,860 71)</u>                            |
|  | <b>UNSECURED CREDITORS</b>            |  |  |
|  | Bank Charges on Flordea Bank A/c po   | 362 53   | 362 53   |
|  | Bank Interest on Flordea Bank account | 101,573 54                                     | 101,573 54                                     |
|  | DWP Repayments                        | 10,275 10                                      | 10,275 10                                      |
| (10,365 00)                              | Statutory Interest                    | 14,006 97                                      | 14,006 97                                      |
| (2,206,700 00)                           | Trade & Expense Creditors/Accruals    | 164,950 21                                     | 164,950 21                                     |
|  |                                       | <u>(291,168 35)</u>                            | <u>(291,168 35)</u>                            |
| <b>(1,880,731 00)</b>                    |                                       | <b><u>401,541 90</u></b>                       | <b><u>401,541 90</u></b>                       |
|  | <b>REPRESENTED BY</b>                 |  |  |
|  | Bank 1 Current                        |  | 174,443 08                                     |
|  | Flordea Bank Account                  |  | 118,309 38                                     |
|  | Vat Payable                           |  | (8,188 20)                                     |
|  | Vat Receivable                        |  | 116,977 64                                     |
|  |                                       |  | <b><u>401,541 90</u></b>                       |

**Note**

The Company's former bank account, Flordea Bank was overdrawn at the point of liquidation. Further transactions continued to debited and credited from the Flordea bank account until the account was closed. The figure shown for the Flordea Account represents the total balance debited post liquidation. The Company's member arranged for the overdraft to be repaid in full and the Company's bank account has since been closed.

Ben Woodthorpe  
Joint Liquidator

APPENDIX III

Joint Liquidators Remuneration during the Reporting Period

| Classification of Work Function | Partner       | Manager       | Other Senior Professionals | Assistants & Support Staff | Total Hours   | Time Cost (£)     | Avg Hourly Rate (£) | Hours Cum (POST Only) | Time Costs Cum (POST Only) |
|---------------------------------|---------------|---------------|----------------------------|----------------------------|---------------|-------------------|---------------------|-----------------------|----------------------------|
| ADM : Administration & Planning | 17.30         | 61.40         | 65.15                      | 0.00                       | 143.85        | 43,483.00         | 302.28              | 143.85                | 43,483.00                  |
| <b>Admin &amp; Planning</b>     | <b>17.30</b>  | <b>61.40</b>  | <b>65.15</b>               | <b>0.00</b>                | <b>143.85</b> | <b>43,483.00</b>  | <b>302.28</b>       | <b>143.85</b>         | <b>43,483.00</b>           |
| ADV : Advisory                  | 6.00          | 0.00          | 0.00                       | 0.00                       | 6.00          | 3,090.00          | 515.00              | 6.00                  | 3,090.00                   |
| <b>Advisory</b>                 | <b>6.00</b>   | <b>0.00</b>   | <b>0.00</b>                | <b>0.00</b>                | <b>6.00</b>   | <b>3,090.00</b>   | <b>515.00</b>       | <b>6.00</b>           | <b>3,090.00</b>            |
| C : Creditors                   | 27.40         | 59.40         | 19.10                      | 0.00                       | 105.90        | 36,689.00         | 346.45              | 105.90                | 36,689.00                  |
| <b>Creditors</b>                | <b>27.40</b>  | <b>59.40</b>  | <b>19.10</b>               | <b>0.00</b>                | <b>105.90</b> | <b>36,689.00</b>  | <b>346.45</b>       | <b>105.90</b>         | <b>36,689.00</b>           |
| INV : Investigations            | 2.60          | 22.60         | 3.80                       | 0.00                       | 29.00         | 9,089.00          | 313.41              | 29.00                 | 9,089.00                   |
| <b>Investigations</b>           | <b>2.60</b>   | <b>22.60</b>  | <b>3.80</b>                | <b>0.00</b>                | <b>29.00</b>  | <b>9,089.00</b>   | <b>313.41</b>       | <b>29.00</b>          | <b>9,089.00</b>            |
| PAPPT : Pre Appointment         | 0.60          | 0.80          | 0.00                       | 0.00                       | 1.40          | 553.00            | 395.00              | 2.40                  | 1,068.00                   |
| <b>Pre Appointment</b>          | <b>0.60</b>   | <b>0.80</b>   | <b>0.00</b>                | <b>0.00</b>                | <b>1.40</b>   | <b>553.00</b>     | <b>395.00</b>       | <b>2.40</b>           | <b>1,068.00</b>            |
| RA : Realisation of Assets      | 9.10          | 15.70         | 0.00                       | 0.00                       | 24.80         | 9,561.00          | 385.52              | 24.80                 | 9,561.00                   |
| <b>Realisation of Assets</b>    | <b>9.10</b>   | <b>15.70</b>  | <b>0.00</b>                | <b>0.00</b>                | <b>24.80</b>  | <b>9,561.00</b>   | <b>385.52</b>       | <b>24.80</b>          | <b>9,561.00</b>            |
| STAT : Statutory                | 7.40          | 1.40          | 8.40                       | 0.00                       | 17.20         | 6,284.00          | 365.35              | 17.20                 | 6,284.00                   |
| <b>Statutory</b>                | <b>7.40</b>   | <b>1.40</b>   | <b>8.40</b>                | <b>0.00</b>                | <b>17.20</b>  | <b>6,284.00</b>   | <b>365.35</b>       | <b>17.20</b>          | <b>6,284.00</b>            |
| T : Trading                     | 30.00         | 0.60          | 0.00                       | 0.00                       | 30.60         | 15,731.00         | 514.08              | 33.10                 | 17,018.50                  |
| <b>Trading</b>                  | <b>30.00</b>  | <b>0.60</b>   | <b>0.00</b>                | <b>0.00</b>                | <b>30.60</b>  | <b>15,731.00</b>  | <b>514.08</b>       | <b>33.10</b>          | <b>17,018.50</b>           |
| <b>Total Hours</b>              | <b>100.40</b> | <b>161.90</b> | <b>96.45</b>               | <b>0.00</b>                | <b>358.75</b> | <b>124,480.00</b> | <b>346.98</b>       | <b>362.25</b>         | <b>126,282.50</b>          |
| <b>Total Fees Claimed</b>       |               |               |                            |                            |               | <b>75,993.50</b>  |                     |                       |                            |