

LIQ03

Notice of progress report in voluntary winding up



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 0 6 3 3 2 0 8 9

Company name in full Hallco 1516 Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Rajnesh

Surname Mittal

3 Liquidator's address

Building name/number 2nd Floor

Street 170 Edmund Street

Post town Birmingham

County/Region

Postcode B 3 2 H B

Country

4 Liquidator's name ①

Full forename(s) Arvindar Jit

Surname Singh

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 2nd Floor

Street 170 Edmund Street

Post town Birmingham

County/Region

Postcode B 3 2 H B


Country

② Other liquidator

Use this section to tell us about
another liquidator.

LIQ03

Notice of progress report in voluntary winding up

6	Period of progress report															
From date	^d	0	^d	8	^m	0	^m	2	^y	2	^y	0	^y	2	^y	2
To date	^d	0	^d	7	^m	0	^m	2	^y	2	^y	0	^y	2	^y	3
7	Progress report															
	<input checked="" type="checkbox"/> The progress report is attached															
8	Sign and date															
Liquidator's signature	<div>Signature</div> <div>  </div>															
Signature date	^d	3	^d	0	^m	0	^m	3	^y	2	^y	0	^y	2	^y	3

LIQ03

Notice of progress report in voluntary winding up



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 **Aaron Stafford**

Company name **FRP Advisory Trading Limited**

Address **2nd Floor**

170 Edmund Street

Post town **Birmingham**

County/Region

Postcode

B

3

2

H

B

Country

DX

cp.birmingham@frpadvisory.com

Telephone

0121 710 1680



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 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

FRP

Hallco 1516 Limited – in liquidation (“the Company”)

The Liquidators’ progress report for the period 8 February 2022 to 7 February 2023 pursuant to section 104A of the Insolvency Act 1986 of the Insolvency (England and Wales) Rules 2016

30 March 2023

Contents and abbreviations

FRP

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3.	Liquidators' remuneration, disbursements and expenses
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B.	Liquidators' receipts & payments account for the Period
C.	A schedule of work
D.	Details of the Liquidators' time costs and disbursements for the Period
E.	Statement of expenses incurred in the Period

The following abbreviations may be used in this report:

CHTL	Covrad Heat Transfer Limited – in liquidation
The Company	Hallco 1516 Limited - in liquidation
CT	Corporation tax
CVL	Creditors' voluntary liquidation
The Directors	Charles Frank Avery Jr and Stephen Joseph Rennie
DBEIS	Department of Business, Energy and Industrial Strategy
EOS	Estimated outcome statement
FRP	FRP Advisory Trading Limited
The Group	TGHC and its subsidiaries, including the Company
Thermasys	Thermasys CS UK Holding Limited – in liquidation
HMRC	HM Revenue & Customs
The Liquidators	Rajnesh Mittal and Arvindar Jit Singh of FRP Advisory Trading Limited*
The Period	The reporting period 8 February 2022 to 7 February 2023
QFCH	Qualifying floating charge holder
SIP	Statement of Insolvency Practice
SOA	Statement of affairs
Thermasys	Thermasys CS UK Holding Limited – in liquidation
TGHC	Thermasys Group Holding Company

FRP

VAT Value added tax

* Creditors should note that, during the Period, the former Joint Liquidator, Anthony Steven Barrell, applied for a Block Transfer Order. The application filed in Court on 20 October 2022 sought to remove himself as an officerholder and be replaced by Arvindar Jit Singh, a qualified Insolvency Practitioner of FRP. The application and the order were granted on 25 October 2022, being the date of transfer. In accordance with the order, the relevant notices have been filed with the Registrar of Companies and in the London Gazette.

1. Progress of the liquidation

FRP

Introduction

Following my appointment as Joint Liquidator of the Company on 8 February 2022, I set out herein my progress account of the liquidation. This report provides an overview of the liquidation and details work done and expenses incurred during the Period.

Following my appointment, I wrote to creditors on 3 March 2022, notifying creditors of my appointment and to set out a summary of the information I had regarding the Company's assets and liabilities and the likely anticipated outcome for creditors.

Work undertaken during the Period and work yet to be completed

We attach at **Appendix C** a schedule of work undertaken during the Period together with a summary of work still to be completed.

Key elements of work undertaken during the Period include:

Asset realisations

Cash at bank

As previously reported, the Company held funds to the sum of £169,685 in its pre-administration bank account prior to our appointment.

The aforementioned sum was transferred to the liquidation estate account and is reflected on the receipts and payments account at **Appendix B**.

Book debts

On appointment, we reviewed the Company's books and records, including historical debtor balances.

We were aware that the Company had recently written off certain Group debts when CHTL entered administration, due to doubts over the recoverability of such debts.

Although there were insufficient funds available for the relevant Group entities to settle the outstanding intercompany debtor balances in cash, as the majority unsecured creditor of Thermasys was a Group entity (TGHC) based in the USA, the majority of any funds distributed from the Company to Thermasys (being the majority unsecured creditor and also sole shareholder of the Company) would be returned to TGHC through unsecured creditor distributions.

A debtor offset agreement was prepared and agreed with the relevant Group entities, which ensured that all debtor balances were effectively collected on a non-cash basis and ensured that all relevant funds were distributed to creditors of the Company.

As a result of the above, the debtor balances have now been settled in full and distributed to creditors, along with an initial distribution to shareholders (please see Section 2 of this report for further information relating to the outcome for creditors).

In addition, two distributions totalling £77,148 have been received from the liquidation of CHTL.

Due to there being outstanding debtor and creditor balances across the insolvent entities within the Group (Thermasys, CHTL and the Company), distributions would continue to circulate between these Group entities unless a mechanism was formulated to break the cycle. The Liquidators of Thermasys and CHTL are currently in discussions with certain creditors to reach full and final distribution settlements to ensure that distributions can be progressed in a manner which prevents the ongoing circulation of funds. It is anticipated that members' dividends will be received into the Company from CHTL following the finalisation of this agreement.

1. Progress of the liquidation

Bank interest

Gross bank interest of £45 has being received in the liquidation bank account during the Period.

Other matters

Other work completed in the Period includes, but is not limited to, the following:

- Reviewing the Company's books and records to determine any additional potential assets to realise for the benefit of the estate;
- Conducting investigations and enquiries in order to provide a return to the DBEIS, as required by regulation;
- Verifying creditor claims and requesting further supporting evidence where necessary;
- Circulating a NOID to all known creditors and by advertisement at the London Gazette;
- Adjudicating on all creditor claims received;
- Distributing a dividend to unsecured creditors;
- Distributing an initial capital distribution to the Company's shareholders;
- Liaising with HMRC in relation to the Company's previous VAT registration (which was originally understood to be part of a VAT group) and requesting a replacement VAT number so that VAT incurred on costs could be reclaimed;
- Submitting post-appointment CT returns as and when due;

- Ensuring all statutory compliance matters are attended to; and
- Settling the costs of the liquidation.

Details of future work anticipated to be completed during the liquidation are included in the schedule of work at **Appendix C**.

Receipts and payments account

Attached at **Appendix B** is a receipts and payments account detailing transactions for the Period.

Payments made from the estate are fair and reasonable and proportionate to the insolvency appointment and are directly attributable to this insolvency. No payments have been made to associates of the Liquidator without the prior approval of creditors as required by SIP9.

Investigations

Part of our duties include carrying out proportionate investigations into what assets the Company has, including any potential claims that could be brought by the Company or by us in our capacity as Liquidators against any party which could result in a benefit to the estate. We have reviewed the Company's books and records and accounting information, requested further information from the directors, and invited creditors to provide information on any concerns they have concerning the way in which the Company's business has been conducted.

Further details of the conduct of my investigations are set out in the schedule of work attached at **Appendix C**. I can confirm that my enquiries have been finalised and no further investigations or actions are required.

2. Estimated outcome for the creditors and members

FRP

The estimated outcome for creditors was included in my initial correspondence to creditors on 3 March 2022.

Outcome for secured creditors

The Company has no active/outstanding charge holders, with the last and only charge against the Company being satisfied on 19 March 2019.

There are no secured creditors in this matter.

Preferential creditors

There are no known preferential creditors in this matter.

Secondary preferential creditors

From 1 December 2020 HMRC ranks as a secondary preferential creditor in respect of the following:

- VAT
- PAYE (including student loan repayments)
- Construction Industry Scheme deductions
- Employees' NI contributions

HMRC has not claimed in the liquidation.

Unsecured creditors

We have received claims totalling £1,267,753 from unsecured creditors in these proceedings.

Claims received have been agreed and a first and final dividend of 100 pence in the pound, along with applicable statutory interest was paid during the Period.

As all unsecured creditors have been paid in full, there will be no further distributions to unsecured creditors.

This is a better result than what was initially anticipated for unsecured creditors and has been achieved as a result of the intercompany debtor settlement agreement.

The prescribed part

In accordance with the Insolvency Act 1986, the prescribed part is an element of net realisations due to the floating charge holder which is made available for unsecured creditors (subject to the floating charge post-dating 15 September 2003).

As there is no floating charge, the prescribed part does not apply in this instance.

Members

Following the full distribution to all unsecured creditors, a distribution of £2,328,217 was made to the Company's shareholders during the Period. It is anticipated that a further distribution to members will be made in due course. The quantum and timing of this is uncertain at present.

This is a better result than initially anticipated for members as a result of the intercompany debtor settlement agreement. It was not initially estimated that any funds would be distributed to members.

3. Liquidators' remuneration, disbursements and expenses

Liquidators' remuneration

As advised in previous correspondence, the unsecured creditors passed a resolution that the Liquidators' remuneration should be calculated on a time cost basis capped at £74,845 plus VAT. To date, fees of £17,500 plus VAT have been drawn from the funds available.

A breakdown of our firm's time costs incurred during the Period, totalling £25,815 is attached at **Appendix D**.

The remuneration anticipated to be recovered by the Liquidators based on time costs is not likely to exceed the sum provided in the fees estimate previously circulated to creditors.

The Liquidators are unable to draw fees based on time costs exceeding the total amount set out in the fees estimate previously provide without further approval of the creditors. Approval will be sought under separate cover if required.

It is anticipated, based on the level of assets identified to date in this matter, that these costs will be recovered in full, and fees drawn will be restricted to the fee cap approved by creditors, currently capped at £74,845.

Liquidators' disbursements and expenses

The Liquidators' disbursements are a recharge of actual costs incurred by them in dealing with this matter. Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the insolvency estate, are paid by FRP at the HMRC approved mileage rate prevailing at the time the mileage was incurred. Details of disbursements incurred during the Period are set out in **Appendix D**.

Expenses of the liquidation

When instructing third parties to provide specialist advice and services, or having the specialist services provided by the firm, the Joint Liquidator is obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work being undertaken. This is reviewed by the Joint Liquidator periodically throughout the duration of the assignment. The specialists chosen may regularly be used by the Joint Liquidator and usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment.

An estimate of the Liquidators' expenses was set out in the information previously circulated to creditors. We attach at **Appendix E** a statement of expenses that have been incurred during the Period. It is currently expected that the expenses incurred or anticipated to be incurred are not likely to exceed the details provided prior to the determination of the basis of the Liquidators' remuneration.

Creditors have a right to request further information from the Liquidators and further have a right to challenge the Liquidators' remuneration and other expenses, which are first disclosed in this report, under the Insolvency (England and Wales) Rules. (For ease of reference these are the expenses incurred in the Period as set out in **Appendix E** only). Further details of these rights can be found in the Creditors' Guide to Fees which you can access using the following link <https://www.frpadvisor.com/legal-and-regulatory-notice/information-creditors-insolvency-proceedings/> and select the one for liquidation. Alternatively, a hard copy of the relevant guide will be sent to you on request. Please note there is a time limit for requesting information being 21 days following the receipt of this progress report. There is a time limit of 8 weeks following the receipt of this report for a Court application that the remuneration or expenses are excessive.

Appendix A

Statutory information about the Company and the liquidation

FRP

COMPANY INFORMATION:

Other trading names: N/A

Date of incorporation: 2 August 2007

Company number: 06332089

Registered office: c/o FRP Advisory Trading Limited
2nd Floor
170 Edmund Street
Birmingham
B3 2HB

Previous registered office: Sir Henry Parkes Road
Canley
Coventry
West Midlands
CV5 6BN

Business address: Sir Henry Parkes Road
Canley
Coventry
West Midlands
CV5 6BN

LIQUIDATION DETAILS:

Liquidator(s): Rajnesh Mittal & Arvindar Jit Singh*

Address of Liquidator(s): FRP Advisory Trading Limited
2nd Floor
170 Edmund Street
Birmingham
B3 2HB

Contact Details: cp.birmingham@frpadvisory.com

Date of appointment of Liquidator(s): 8 February 2022

Court in which Liquidation proceedings were brought: N/A

Court reference number: N/A

* Creditors should note that, during the Period, the former Joint Liquidator, Anthony Steven Barrell, applied for a Block Transfer Order. The application filed in Court on 20 October 2022 sought to remove himself as an officeholder and be replaced by Arvindar Jit Singh, a qualified Insolvency Practitioner of FRP. The application and the order were granted on 25 October 2022, being the date of transfer. In accordance with the order, the relevant notices have been filed with the Registrar of Companies and in the London Gazette.

Appendix B

Liquidators' receipts & payments account for the Period

FRP

**Hallco 1516 Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments
To 07/02/2023**

S of A £		£	£
	ASSET REALISATIONS		
100.00	Book Debts	3,658,677.86	
170,344.31	Cash at Bank	169,685.22	
	Bank Interest Gross	45.19	
			3,828,408.27
	COST OF REALISATIONS		
	Joint Liquidators' Remuneration	17,500.00	
	Joint Liquidators' Disbursements	1,100.00	
	Statutory Advertising	342.36	
			(18,942.36)
(1,267,889.00)	UNSECURED CREDITORS		
	Unsecured Creditors	1,267,753.22	
	Statutory interest	86,415.61	
			(1,354,168.83)
(10,000.00)	DISTRIBUTIONS		
	Ordinary Shareholders	2,328,217.00	
			(2,328,217.00)
(1,107,444.69)			127,080.08
	REPRESENTED BY		
	Vat Recoverable Floating		3,788.48
	Current Floating Int Bearing		123,291.60
			127,080.08

Appendix C

A schedule of work

FRP

The table below sets out a detailed summary of the work undertaken by the office holder(s) during the reporting period together with an outline of work still to complete.

Where work undertaken results in the realisation of funds (from the sale of assets and recoveries from successful actions taken against third parties), there may be a financial benefit to creditors should there be sufficient funds available to make a distribution to one or more class of creditor. In this case work undertaken will include the scrutiny and agreement of creditor claims.

A proportion of the work undertaken by an Insolvency Practitioner is required by statute, including ensuring the appointment is valid, notifications of the appointment to third parties, regular reporting on the progress, notifying statutory bodies where required in relation to the conduct of the directors, complying with relevant legislation and regulatory matters. This may not have a direct financial benefit to creditors but is substantially there to protect creditors and other stakeholders and ensuring they are kept informed of developments.

Note	Category	
1	ADMINISTRATION AND PLANNING Work undertaken during the Period	ADMINISTRATION AND PLANNING Future work to be undertaken
	General matters	General matters
	<p>We have determined and regularly reviewed the conduct of the case and the case strategy as required by the Liquidators' regulatory professional bodies to ensure all statutory matters are attended to and to ensure the case is progressing.</p> <p>We have monitored the liquidation bank account periodically to ensure all receipts and payments are accounted for.</p> <p>We have compiled a forecast of the work that has been or is anticipated will be undertaken throughout the duration of the case, circulating this to creditors together with other such documentation as required under statute.</p> <p>We have set up electronic and working paper files which will be monitored for the duration of the appointment. We have filed all relevant papers and correspondence received and updated a diary system to</p>	<p>We will continue to review the case as required by the regulatory bodies to ensure all statutory matters are adhered to in the period to the conclusion of the liquidation.</p> <p>We will continue to monitor the liquidation bank account periodically to ensure all receipts and payments are accounted for.</p> <p>We will continue to communicate with the various stakeholders of the Company to advise them of the progress of the liquidation throughout the case.</p> <p>We will continue to liaise with the Directors and former advisors for any additional information that may be required to assist in conducting the liquidation and to respond to any general queries.</p>

Appendix C

A schedule of work

FRP

	<p>ensure all matters are discharged in accordance with legislation.</p> <p>We have communicated with the various stakeholders of the Company to advise them of the progress of the liquidation.</p> <p>We have maintained accurate checklists to ensure good progression of the case since my appointment.</p> <p>We have continued to control and monitor the case in line with the best practice and my firm's policies to ensure effective and efficient case management.</p>	
	Regulatory requirements	Regulatory requirements
	<p>We have reviewed the money laundering risk assessment procedures and 'know your client' checks in accordance with the Money Laundering Regulations.</p> <p>We have completed my take on procedures which include consideration of professional and ethical matters and other legislation such as the Bribery Act, Data Protection Act.</p> <p>We have ascertained the online presence of the Company.</p>	<p>We will continue to consider Money Laundering Regulations up to the closure of the liquidation. Upon closure of the liquidation, we shall arrange for the liquidation files to be placed into storage and shall comply with the statutory requirements.</p>
	Ethical requirements	Ethical requirements
	<p>Prior to the Joint Liquidators' appointment, a review of ethical issues was undertaken, and no ethical threats were identified. A further review has been carried out and no threats have been identified in respect of the management of the insolvency appointment to date.</p>	<p>Further ethical reviews will be carried out periodically to ensure no threats are identified. Any ethical threats identified will be mitigated.</p>
2	ASSET REALISATION	ASSET REALISATION
	Work undertaken during the Period	Future work to be undertaken
	<p>One of the main purposes of an insolvency process is to realise the insolvency assets and to ensure a fair distribution of the proceeds to the</p>	<p>We will prepare a full and final settlement agreement in relation to the potential circulating dividends and liaise with the relevant parties in this regard. Following</p>

Appendix C

A schedule of work

FRP

	<p>creditors in the correct order of priority as set out by legislation.</p> <p>Details of asset realisations during the Period can be found at Section 1 of this report.</p>	<p>this, we will continue to collect the final dividend from CHTL as and when agreed and declared.</p> <p>We will liaise with HMRC in relation to the Company's VAT position and will reclaim VAT if possible.</p>
3	<p>CREDITORS AND MEMBERS</p> <p>Work undertaken during the Period</p> <p>Secured creditors</p> <p>There are no known secured creditors in the liquidation.</p> <p>Preferential creditors</p> <p>There are no known preferential creditors. The Company did not employ any staff.</p> <p>Unsecured creditors</p> <p>The Liquidators received unsecured claims totalling £1,267,753 from unsecured creditors.</p> <p>A dividend was declared and paid to unsecured creditors during the Period. Further details in relation to these distributions can be found at Section 2 of this report.</p> <p>We have dealt with creditor enquiries in a timely manner.</p> <p>Members</p> <p>We have made a distribution to members of the Company during the Period.</p>	<p>CREDITORS AND MEMBERS</p> <p>Future work to be undertaken</p> <p>It is anticipated that there will be sufficient future realisations to distribute a further dividend(s) to members of the Company. The level of the distribution is unknown at this time.</p>

Appendix C

A schedule of work

FRP

4	INVESTIGATIONS Work undertaken during the Period	INVESTIGATIONS Future work to be undertaken
	<p>We requested the directors of the Company, both current and those holding office within three years of the insolvency, to complete a questionnaire to assist in preparing the statutory return to the DBEIS in accordance with the Company Directors Disqualification Act.</p> <p>We have reviewed the books and records of the Company and other information to identify assets that may be available to realise for the benefit of the liquidation.</p> <p>We have conducted initial enquiries into the conduct of the Company and any relevant associated parties.</p> <p>Following conclusion of our investigations, we reported our findings to the DBEIS, the Insolvency Service and any other regulator as required. Please note that the contents of this report are confidential.</p> <p>We have considered information provided by all stakeholders that might identify further assets or lines of enquiry for the office holder to explore if of benefit to the liquidation estate.</p> <p>We have considered whether any matters required notification to the Secretary of State or National Crime Agency.</p>	<p>We will consider information provided by all stakeholders that might identify further assets or lines of enquiry for the Liquidators to explore if benefit to the liquidation is possible.</p> <p>We will identify whether there have been any antecedent or voidable transactions that can be pursued and increase the funds available for the liquidation.</p> <p>We shall consider whether any new matters that come to light require notification to the Secretary of State or National Crime Agency.</p>
5	STATUTORY COMPLIANCE AND REPORTING Work undertaken during the Period	STATUTORY COMPLIANCE AND REPORTING Future work to be undertaken
	<p>We advertised the notice of the office holders' appointment as required by statute.</p> <p>We have written to all known creditors of the Company to notify them of our appointment as Liquidators.</p>	<p>We will produce statutory reports to various stakeholders at regular intervals and manage any queries arising therefrom. Copies of these reports are required to be filed at Registrar of Companies.</p> <p>We will continue to manage the tax affairs of the liquidation estate.</p>

Appendix C

A schedule of work

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	We have calculated and obtained a bond for the correct level for the value of the assets not subject to a fixed charge. We have dealt with post appointment tax returns.	Once all matters have been attended to, we will bring the case to a close and obtain our release from office; this includes circulating a final report to creditors and allowing them to object to our release. Following this, we will file the relevant documentation with the Registrar of Companies.
6	LEGAL AND LITIGATION Work undertaken during the Period	LEGAL AND LITIGATION Future work to be undertaken
	No legal or litigation work has been undertaken.	It is not anticipated that any legal work will be undertaken.

Appendix D

Details of the Liquidators' time costs and disbursements for the Period

FRP

Hallco 1516 Limited - Post (In Liquidation)
Time charged for the period 08 February 2022 to 07 February 2023

	Appointment Takers / Partners	Managers / Directors	Other Professional	Junior Professional & Support	Total Hours	Total Cost £	Average Hrly Rate £
- Administration and Planning	1.70	8.60	14.05	0.95	25.30	6,713.00	265.34
A&P - Strategy and Planning	0.80	0.90	2.10		3.80	1,080.50	284.34
A&P - Case Accounting - General	0.30	1.40			1.70	614.00	361.18
A&P - Case Accounting		3.10	0.95	0.95	5.00	1,359.50	271.90
A&P - Case Control and Review	0.60	2.30	7.80		10.70	2,743.00	256.36
A&P - General Administration		0.50	2.90		3.40	732.00	215.29
A&P - Insurance		0.40	0.30		0.70	184.00	262.86
- Asset Realisation	1.10	2.20	4.80		8.10	2,254.50	278.33
ROA - Asset Realisation	0.60		3.40		4.00	929.00	232.25
ROA - Debt Collection	0.50	2.20	1.40		4.10	1,325.50	323.29
- Creditors	4.65	6.50	14.10		25.25	7,945.50	314.67
CRE - Unsecured Creditors	4.65	4.90	13.00		22.55	7,117.50	315.63
CRE - TAX/VAT - Pre-appointment		1.60	0.10		1.70	578.00	340.00
CRE - Shareholders			1.00		1.00	250.00	250.00
- Investigation	1.10	3.10	5.50		9.70	2,590.50	267.06
INV - CDDA Enquiries	1.10	3.10	4.90		9.10	2,475.50	272.03
INV - Investigatory Work			0.60		0.60	115.00	191.67
- Statutory Compliance	2.95	5.45	14.70		23.10	6,311.75	273.24
STA - Appointment Formalities			1.50		1.50	270.00	180.00
STA - Bonding/ Statutory Advertising			0.80		0.80	158.00	197.50
STA - Pensions- Other			0.40		0.40	72.00	180.00
STA -Statutory Compliance - General	1.70	0.60	2.70		5.00	1,585.00	317.00
STA - Tax/VAT - Post appointment	0.55	3.40	5.50		9.45	2,690.00	284.66
STA - Statutory Reporting/ Meetings	0.70	1.45	3.80		5.95	1,536.75	258.28
Total Hours	11.50	25.85	53.15	0.95	91.45	25,815.25	282.29

Disbursements for the period
08 February 2022 to 07 February 2023

	Value £
-Category 1	
Bonding	1,100.00
Grand Total	1,100.00

Mileage is charged at the HMRC rate
prevailing at the time the cost was incurred

FRP Charge out rates	From 1st May 2019	1st May 2022
Grade		
Appointment taker / Partner	370-495	400-530
Managers / Directors	280-370	300-400
Other Professional	165-230	180-250
Junior Professional & Support	80-110	90-120

Hallco 1516 Limited - in liquidation
The Liquidators' progress report

Appendix E

Statement of expenses incurred in the Period

FRP

Professional fees

Professional advisors	Basis of fee arrangement	Nature of work	Original expense estimate (£)	Costs incurred in Period (£)	Costs paid in Period (£)	Outstanding at Period end (£)
FRP	Time costs	Joint Liquidators' remuneration	74,845	25,815	17,500	8,315
Total			74,845	25,815	17,500	8,315

Additional costs/disbursements

Nature of expense	Original expense estimate (£)	Costs incurred in Period (£)	Costs paid in Period (£)	Outstanding at Period end (£)
Bank charges	100	-	-	-
Liquidators' disbursements*	500	6	-	6
Storage/ postage	500	-	-	-
Insurance/bonding	1,100	1,100	1,100	-
Statutory advertising**	1,000	342	342	-
Corporation tax**		9	-	9
Total	3,200	1,457	1,442	15

* Excluding bonding (detailed separately)

** Recorded as "Other statutory costs" in the initial EOS