

# 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 3 3 2 0 8 9

Company name in full Halco 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

<b>6</b>	<b>Period of progress report</b>							
From date	<sup>d</sup> 0	<sup>d</sup> 8	<sup>m</sup> 0	<sup>m</sup> 2	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 3
To date	<sup>d</sup> 0	<sup>d</sup> 7	<sup>m</sup> 0	<sup>m</sup> 2	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 4
<b>7</b>	<b>Progress report</b>							
	<input checked="" type="checkbox"/> The progress report is attached							
<b>8</b>	<b>Sign and date</b>							
Liquidator's signature	Signature 							
Signature date	<sup>d</sup> 0	<sup>d</sup> 5	<sup>m</sup> 0	<sup>m</sup> 3	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 4

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](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)**

**FRP**

**Hallco 1516 Limited - in Liquidation ("the Company")**

The Liquidators' progress report for the period 8 February 2023 to 7 February 2024 pursuant to section 104A of the Insolvency Act 1986 and the Insolvency (England and Wales) Rules 2016

**5 March 2024**

Contents and abbreviations



Section	Content
1.	Progress of the liquidation
2.	Estimated outcome for the creditors
3.	Liquidators’ remuneration, disbursements and expenses
Appendix	Content
A.	Statutory information about the Company and the liquidation
B.	A schedule of work
C.	Liquidators’ receipts & payments account for the both the Period and cumulatively
D.	Details of the Liquidators’ time costs and disbursements for both the Period and cumulatively
E.	Statement of expenses incurred in the Period and cumulatively

The following abbreviations may be used in this report:	
<b>CHTL</b>	Covrad Heat Transfer Limited – in liquidation
<b>the Company</b>	Hallco 1516 Limited - in liquidation
<b>CT</b>	Corporation tax
<b>CVL</b>	Creditors’ Voluntary Liquidation
<b>the Directors/ the Former Directors**</b>	Charles Frank Avery Jr and Stephen Joseph Rennie
<b>FRP</b>	FRP Advisory Trading Limited
<b>the Group</b>	TGHC and its subsidiaries, including the Company
<b>HMRC</b>	HM Revenue & Customs
<b>the Liquidators*</b>	Rajnesh Mittal and Arvindar Jit Singh of FRP Advisory Trading Limited
<b>the Period</b>	The reporting period 8 February 2023 to 7 February 2024
<b>SIP</b>	Statement of Insolvency Practice
<b>Thermasys</b>	Thermasys CS UK Holding Limited – in liquidation
<b>TGHC</b>	Thermasys Group Holding Company

\* Creditors should note that, prior to 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.

\*\*The Former Directors formally resigned as directors of the Company on 31 December 2023. The resignations were processed at Companies House on 13 January 2024.

## 1. Progress of the liquidation

This report is to be read in conjunction with my previous progress report dated 30 March 2023.

### Work undertaken during the Period and work yet to be completed

Attached at **Appendix B** is 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:

#### Book debts

As previously reported, at the date of the liquidation, there were outstanding debtor and creditor balances across the insolvent entities with the Group (Thermasys, CHTL and the Company).

During the period £12,479 has been received in respect of a distribution 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 remain in discussions with certain creditors to reach full and final distribution settlements to ensure that the distributions can be progressed in a manner which prevents the ongoing circulation of funds.

An offset agreement will shortly be prepared in relation to the above, following completion of which, the Liquidators will distribute the remaining funds in the estate to members and then take steps to bring the liquidation to a close.

#### Bank interest

Gross bank interest of £1,913 has been received into the liquidation bank account during the Period.

#### Other matters

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

- Liaising with HMRC and submitting VAT returns so that VAT incurred on costs may be reclaimed;
- Submitting post-appointment CT returns as and when due;
- Settling the costs of the liquidation;
- Ensuring all statutory and compliance matters are attend to; and
- Providing updates to creditors upon request.

#### **Subcontractors**

We can confirm that no work has been subcontracted to third parties. The Liquidators have requested quotes from solicitors for the estimated costs to draft the offset agreement referenced above, as specialist legal advice is required for this workstream. A firm of solicitors will be engaged shortly; further details of this will be provided in the next report to creditors.

#### **Receipts and payments account**

Attached at **Appendix C** is a receipts and payments account detailing both transactions for the Period and also cumulatively since the appointment of the Liquidators.

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

## 1. Progress of the liquidation

**FRP**

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 our investigations are set out in the schedule of work attached at **Appendix B** and in previous reports in the liquidation. I can confirm that my enquires have been finalised and that no further investigations or actions are required.

## 2. Estimated outcome for the creditors

**FRP**

The estimated outcome for creditors was included in correspondence previously circulated by us on 3 March 2022 and 30 March 2023. A further update is set out below:

### **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.

Therefore, 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 confirmed that it has no claim 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 to unsecured creditors on 16 December 2022.

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

This is a better result than initially anticipated for unsecured creditors and has been achieved as a result of an intercompany debtor settlement agreement previously reached with the relevant Group entities.

### **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 settlement of all unsecured creditor claims in full, a distribution of £2,328,217 was made to the Company's shareholders on 16 December 2023. It is anticipated that a further distribution to members will be made in due course. The quantum and timing of this distribution is uncertain at present and will be determined following the completion of the offset agreement referenced in Section 1 of this report.

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



### 3. Liquidators' remuneration, disbursements and expenses

#### Liquidators' remuneration

As advised in previous correspondence, the 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 both the Period and throughout the liquidation to date 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 level 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 and cumulatively are set out in **Appendix D**.

#### Expenses of the liquidation

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 and cumulatively. 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.

No agents or professional advisors have been instructed by the Liquidators during the Period.

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):	Rajnish 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, prior to 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

### 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; 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	<b>ADMINISTRATION AND PLANNING</b> <b>Work undertaken during the reporting period</b>	<b>ADMINISTRATION AND PLANNING</b> <b>Future work to be undertaken</b>
	<b>General Matters</b>	
	<p>We have 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 filed all relevant papers and correspondence received and updated a diary system to 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 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 file all relevant papers and correspondence received and update a diary system to ensure all matters are discharged in accordance with legislation.</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 liaise with the Former 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 B

### A schedule of work

**FRP**

		We will continue to maintain accurate checklists to ensure progression of the case.
	<b>Regulatory Requirements</b>	
	We have reviewed the money laundering risk assessment procedures and 'know your client' checks in accordance with the Money Laundering Regulations.	<p>We will continue to consider Money Laundering Regulations up to the closure of the liquidation.</p> <p>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>
	<b>Ethical Requirements</b>	
	Prior to our appointment and prior to the Period, a review of ethical issues was undertaken and no ethical threats were identified. During the Period, no new threats to compliance with the Code of Ethics have been identified.	Further ethical reviews will be carried out periodically to ensure no threats are identified. Any ethical threats identified will be mitigated with appropriate safeguards.
	<b>Case Management Requirements</b>	
	<p>We have monitored the liquidation bank account periodically to ensure all receipts and payments are accounted for.</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>	<p>We will continue to monitor the liquidation bank account periodically to ensure all receipts and payments are accounted for.</p> <p>We will control and monitor the case in line with the best practice and my firm's policies to ensure effective and efficient case management.</p>
2	<b>ASSET REALISATION</b> <b>Work undertaken during the reporting period</b>	<b>ASSET REALISATION</b> <b>Future work to be undertaken</b>
	Please see Section 1 of this report for details of assets realised during the Period.	<p><b>Book Debts</b></p> <p>A final distribution may be due to the estate from CHTL in relation to the Company's claim in its liquidation.</p>

## Appendix B

### A schedule of work

**FRP**

3	<b>CREDITORS</b> <b>Work undertaken during the reporting period</b> <b>Unsecured creditors</b> We have responded to all creditor correspondence and queries as and when received. <b>Members</b> We have responded to all correspondence and queries from members as and when received.	<b>CREDITORS</b> <b>Future work to be undertaken</b> <b>Members</b> It is anticipated that there will be sufficient future realisations to make a further distribution to members of the Company. The level of distribution is unknown at this time.
4	<b>INVESTIGATIONS</b> <b>Work undertaken during the reporting period</b> No work in relation to investigations has been undertaken during the Period.	<b>INVESTIGATIONS</b> <b>Future work to be undertaken</b> No further work in relation to investigations is anticipated.
5	<b>STATUTORY COMPLIANCE AND REPORTING</b> <b>Work undertaken during the reporting period</b> We have fulfilled statutory obligations and issued the appropriate progress report to all known creditors. A copy of this report has been filed at the Registrar of Companies as required. We have dealt with post appointment tax returns.	<b>STATUTORY COMPLIANCE AND REPORTING</b> <b>Future work to be undertaken</b> We will continue to produce statutory reports to various stakeholders at regular intervals and manage any queries arising therefrom. Copies of these reports will be filed at the Registrar of Companies as required. We will continue to manage the tax affairs of the liquidation estate. 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	<b>LEGAL AND LITIGATION</b> <b>Work undertaken during the reporting period</b> No legal or litigation work has been undertaken.	<b>LEGAL AND LITIGATION</b> <b>Future work to be undertaken</b> No litigation is anticipated, however, solicitors will be instructed to prepare an offset agreement in relation to potential circulating dividends (see Section 1 of this report).

# FRP

Liquidators' receipts & payments account for both the Period and cumulatively

**Hallco 1516 Limited  
(In Liquidation)  
Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £	From 08/02/2023 To 07/02/2024 £	From 08/02/2022 To 07/02/2024 £
ASSET REALISATIONS		
Bank Interest Gross	1,912.63	1,957.82
100.00 Book Debts	12,479.38	3,671,157.24
170,344.31 Cash at Bank	<u>NIL</u>	<u>169,685.22</u>
	14,392.01	3,842,800.28
COST OF REALISATIONS		
Corporation Tax	8.55	8.55
Joint Liquidators' Disbursements	NIL	1,100.00
Joint Liquidators' Remuneration	NIL	17,500.00
Statutory Advertising	<u>NIL</u>	<u>342.36</u>
	(8.55)	(18,950.91)
UNSECURED CREDITORS		
Statutory interest	NIL	86,415.61
(1,267,889.00) Unsecured Creditors	<u>NIL</u>	<u>1,267,753.22</u>
	NIL	(1,354,168.83)
DISTRIBUTIONS		
(10,000.00) Ordinary Shareholders	<u>NIL</u>	<u>2,328,217.00</u>
	NIL	(2,328,217.00)
<b>(1,107,444.69)</b>	<b><u>14,383.46</u></b>	<b><u>141,463.54</u></b>
REPRESENTED BY		
Current Floating Int Bearing		141,463.54
		<b><u>141,463.54</u></b>

Appendix D

Details of the Liquidators’ time costs and disbursements for both the Period and cumulatively



Hallco 1516 Limited - Post (In Liquidation)  
Time charged for the period 08 February 2023 to 07 February 2024

	Appointment Takers / Partners	Managers / Directors	Other Professional	Junior Professional & Support	Total Hours	Total Cost £	Average Hrlly Rate £
Administration and Planning	1.90	7.15	3.80	0.45	13.30	4,681.00	351.95
A&P - Case Accounting - General	0.10				0.10	53.00	530.00
A&P - Case Accounting		0.55	0.20	0.25	1.00	273.50	273.50
A&P - Case Control and Review	1.80	6.30	3.60		11.70	4,235.00	361.97
A&P - General Administration		0.30		0.20	0.50	119.50	239.00
Creditors	0.10	11.20	1.60		12.90	4,201.00	325.66
CRE - Unsecured Creditors	0.10	9.60	1.60		11.30	3,697.00	327.17
CRE - TAX/VAT - Pre-appointment		1.20			1.20	378.00	315.00
CRE - Shareholders		0.40			0.40	126.00	315.00
Statutory Compliance	2.00	0.70	6.70	0.40	9.80	3,027.50	308.93
STA -Statutory Compliance - General		0.10			0.10	31.50	315.00
STA - Tax/VAT - Post appointment	0.40	0.60	1.70		2.70	854.00	316.30
STA - Statutory Reporting/ Meetings	1.60		5.00	0.40	7.00	2,142.00	306.00
Total Hours	4.00	19.05	12.10	0.85	36.00	11,909.50	330.82

Disbursements for the period  
08 February 2023 to 08 February 2024

Value £
Grand Total

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

FRP Charge out rates

Grade	From 1st May 2019	1st May 2022	1st May 2023
Appointment taker / Partner	370-495	400-530	420-555
Managers / Directors	280-370	300-400	315-420
Other Professional	165-230	180-250	190-265
Junior Professional & Support	80-110	90-120	95-125

## Appendix D

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

**FRP**

### Hallco 1516 Limited - Post (In Liquidation)

Time charged for the period 08 February 2022 to 07 February 2024

	Appointment Takers / Partners	Managers / Directors	Other Professional	Junior Professional & Support	Total Hours	Total Cost £	Average Hrly Rate £
<b>- Administration and Planning</b>	<b>3.60</b>	<b>15.75</b>	<b>17.85</b>	<b>1.40</b>	<b>38.60</b>	<b>11,394.00</b>	<b>295.18</b>
A&P - Strategy and Planning	0.80	0.90	2.10		3.80	1,080.50	284.34
A&P - Case Accounting - General	0.40	1.40			1.80	667.00	370.56
A&P - Case Accounting		3.65	1.15	1.20	6.00	1,633.00	272.17
A&P - Case Control and Review	2.40	8.60	11.40		22.40	6,978.00	311.52
A&P - General Administration		0.80	2.90	0.20	3.90	851.50	218.33
A&P - Insurance		0.40	0.30		0.70	184.00	262.86
<b>- Asset Realisation</b>	<b>1.10</b>	<b>2.20</b>	<b>4.80</b>		<b>8.10</b>	<b>2,254.50</b>	<b>278.33</b>
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
<b>- Creditors</b>	<b>4.75</b>	<b>17.70</b>	<b>15.70</b>		<b>38.15</b>	<b>12,146.50</b>	<b>318.39</b>
CRE - Unsecured Creditors	4.75	14.50	14.60		33.85	10,814.50	319.48
CRE - TAX/VAT - Pre-appointment		2.80	0.10		2.90	956.00	329.66
CRE - Shareholders		0.40	1.00		1.40	376.00	268.57
<b>- Investigation</b>	<b>1.10</b>	<b>3.10</b>	<b>5.50</b>		<b>9.70</b>	<b>2,590.50</b>	<b>267.06</b>
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
<b>- Statutory Compliance</b>	<b>4.95</b>	<b>6.15</b>	<b>21.40</b>	<b>0.40</b>	<b>32.90</b>	<b>9,339.25</b>	<b>283.87</b>
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	0.70	2.70		5.10	1,616.50	316.96
STA - Tax/VAT - Post appointment	0.95	4.00	7.20		12.15	3,544.00	291.69
STA - Statutory Reporting/ Meetings	2.30	1.45	8.80	0.40	12.95	3,678.75	284.07
<b>Total Hours</b>	<b>15.50</b>	<b>44.90</b>	<b>65.25</b>	<b>1.80</b>	<b>127.45</b>	<b>37,724.75</b>	<b>296.00</b>

### Disbursements for the period

08 February 2022 to 07 February 2024

	Value £
<b>- Category 1</b>	
Bonding	1,100.00
<b>Grand Total</b>	<b>1,100.00</b>

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

Hallco 1516 Limited - in liquidation  
The Liquidators' progress report

### FRP Charge out rates

Grade	From		
	1st May 2019	1st May 2022	1st May 2023
Appointment taker / Partner	370-495	400-530	420-555
Managers / Directors	280-370	300-400	315-420
Other Professional	165-230	180-250	190-265
Junior Professional & Support	80-110	90-120	95-125



## Appendix E

Statement of expenses incurred in the Period and cumulatively

**FRP**

### Professional fees

Professional advisors	Basis of fee arrangement	Nature of work	Original expense estimate (£)	Costs incurred in prior periods (£)	Costs paid in prior period (£)	Total costs outstanding at prior period end (£)	Costs incurred in Period (£)	Costs paid in Period (£)	Outstanding at Period end (£)	Total costs paid (£)
FRP	Time costs	Joint Liquidators' remuneration	74,845	25,815	(17,500)	8,315	11,910	-	20,225	(17,500)
<b>Total</b>			<b>74,845</b>	<b>25,815</b>	<b>(17,500)</b>	<b>8,315</b>	<b>11,910</b>	<b>-</b>	<b>20,225</b>	<b>(17,500)</b>

### Additional costs/disbursements

Nature of expense	Original expense estimate (£)	Costs incurred in prior period (£)	Costs paid in prior period (£)	Total costs outstanding at prior period end (£)	Costs incurred in Period (£)	Costs paid in Period (£)	Outstanding at Period end (£)	Total costs paid (£)
Bank charges	100	-	-	-	-	-	-	-
Liquidators' disbursements*	500	6	-	6	-	-	6	-
Storage/ postage	500	-	-	-	-	-	-	-
Insurance/bonding	1,100	1,100	(1,100)	-	-	-	-	(1,100)
Statutory advertising**	1,000	342	(342)	-	-	-	-	(342)
Corporation tax**		9	-	9	363	(9)	363	(9)
<b>Total</b>	<b>3,200</b>	<b>1,457</b>	<b>(1,442)</b>	<b>15</b>	<b>363</b>	<b>(9)</b>	<b>369</b>	<b>(1,451)</b>

\* Excluding bonding (detailed separately)

\*\* Recorded as "Other statutory costs" in the initial estimated outcome statement