

# LIQ14

## Notice of final account prior to dissolution in CVL



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 7 4 2 5 5

Company name in full Claremont Engineering Ltd

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) David Gerard

Surname Kirk

### 3 Liquidator's address

Building name/number 5 Barnfield Crescent

Street Exeter

Post town EX1 1RF

County/Region

Postcode

Country

### 4 Liquidator's name ①

Full forename(s)

Surname

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

Postcode

Country

#### ② Other liquidator

Use this section to tell us about  
another liquidator.

# LIQ14

Notice of final account prior to dissolution in CVL

## 6 Liquidator's release

☐ Tick if one or more creditors objected to liquidator's release.

:

## 7 Final account

☒ I attach a copy of the final account.

## 8 Sign and date

Liquidator's signature

Signature

X

*[Handwritten signature]*

X

Signature date

<sup>d</sup>2

<sup>d</sup>6

<sup>m</sup>0

<sup>m</sup>8

<sup>y</sup>2

<sup>y</sup>0

<sup>y</sup>2

<sup>y</sup>1

**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 **Daniel Robert Jeeves**

Company name **Kirks**

Address  
**5 Barnfield Crescent**  
**Exeter**

Post town **EX1 1QT**

County/Region

Postcode

Country

DX

Telephone **01392 474303**

**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)**

**Claremont Engineering Ltd**  
**(In Liquidation)**  
**Liquidator's Abstract of Receipts & Payments**  
**From 19 March 2020 To 20 August 2021**

Statement of Affairs		£	£
	<b>HIRE PURCHASE</b>		
11,900.00	Skoda Octavia	NIL	
14,000.00	VW Transporter	12,400.00	
(20,000.00)	VW Financial Services (UK) Ltd	(6,524.34)	
			5,875.66
	<b>ASSET REALISATIONS</b>		
8,000.00	Plant & Machinery	5,500.00	
750.00	Furniture & Equipment	500.00	
2,150.00	Motor Vehicles	2,700.00	
Uncertain	Work In Progress	NIL	
15,000.00	Book Debts	NIL	
18,654.40	Cash at Bank	19,050.25	
Uncertain	Directors' Loan Account	10,000.00	
			37,750.25
	<b>COST OF REALISATIONS</b>		
	Specific Bond	220.00	
	Preparation of S. of A.	5,000.00	
	Liquidators Fees	25,867.50	
	Liquidator's Expenses	22.00	
	Agents/Valuers Fees	4,306.50	
	Accountants Fees	275.00	
	Legal Fees	800.00	
	Statutory Advertising	283.50	
			(36,774.50)
	<b>PREFERENTIAL CREDITORS</b>		
	HM Revenue and Customs	350.40	
(20,602.85)	DE Arrears & Holiday Pay	6,501.01	
			(6,851.41)
	<b>FLOATING CHARGE CREDITORS</b>		
(100,800.00)	Ironmonger Properties Ltd	NIL	
			NIL
	<b>UNSECURED CREDITORS</b>		
(106,966.89)	Trade & Expense Creditors	NIL	
(115,312.27)	Employees	NIL	
(95,000.00)	HM Revenue and Customs	NIL	
			NIL
	<b>DISTRIBUTIONS</b>		
(500.00)	Ordinary Shareholders	NIL	
			NIL
<b>(388,727.61)</b>			<b>0.00</b>

**Claremont Engineering Ltd**  
**(In Liquidation)**  
**Liquidator's Abstract of Receipts & Payments**  
**From 19 March 2020 To 20 August 2021**

**Statement  
of Affairs**  
£

£

£

REPRESENTED BY

**NIL**



David Gerard Kirk  
Liquidator

Our ref: CLA239/DGK/DRJ  
Your ref:

22<sup>nd</sup> June 2021

**To All Known Creditors**

Dear Sir/Madam,

**Claremont Engineering Ltd - In Creditors' Voluntary Liquidation**  
**Registered Address: 5 Barnfield Crescent, Exeter, Devon, EX1 1QT**  
**Previous Registered Address: C/O Prydis, Senate Court, Southernhay Gardens, EX1 1NT**  
**Trading Address: Unit 10 Hybris Business Park, Warmwell Road, Crossways, Dorchester, Dorset, DT2 8BF**  
**Registered number: 06374255**  
**Liquidator: David Gerard Kirk and**  
**Liquidator's Address: 5 Barnfield Crescent, Exeter, EX1 1RF**  
**Date of Appointment: 19 March 2020**

I am now in a position to conclude the Liquidation of the Company and therefore I enclose the following:

- Declaration of dividend;
- Notice of no further dividend;
- Notice that the Company's affairs are fully wound up; and
- My final account of the Liquidation.

If you require any further information please do not hesitate to contact Daniel Jeeves of my office.

Yours faithfully,  
For and on behalf of  
Claremont Engineering Ltd



**David Gerard Kirk**  
**Joint Liquidator**

**KIRKS**

5 Barnfield Crescent  
Exeter  
Devon  
EX1 1QT

T 01392 474303  
F 01392 494349  
E mail@kirks.co.uk  
[www.kirks.co.uk](http://www.kirks.co.uk)

**Services**

- Administration
- Bankruptcy
- CVAs
- IVAs
- Liquidation
- MVLs
- Restructuring
- Section 110s

K H One Ltd  
Company no. 03754544  
Registered at  
5 Barnfield Crescent  
Exeter EX1 1QT

David Kirk ACA FABRP,  
Lisa Thomas,  
Wendy George MABRP  
and Daniel Jeeves are  
Licensed Insolvency  
Practitioners authorised  
by the Institute of Chartered  
Accountants in England  
and Wales

VAT no: 973 1201 40

## **Notice of Declaration of Dividend**

**In the Matter of  
Claremont Engineering Ltd  
(In Liquidation)  
("the Company")  
and**


**In the Matter of The Insolvency Act 1986**

**Company Name:  
Company Number:**

**Claremont Engineering Ltd  
06374255**

NOTICE IS HEREBY GIVEN by the Joint Liquidators, David Gerard Kirk of Kirks, 5 Barnfield Crescent, Exeter, EX1 1QT, pursuant to Rule 14.35 of the Insolvency (England & Wales) Rules 2016 that a first and final dividend of 36.57p in the £ has been declared to the preferential creditors of the Company.

1. A receipts and payments account summarising realisations of the Company's assets and payments made during the course of the liquidation is attached.
2. No funds have been retained.
3. A total sum of £6,851.41 is being distributed, which represents 36.57p in the £ on claims totaling £18,734.26.
4. No further dividend will be declared.

Signed:  \_\_\_\_\_ Dated: Jun 22, 2021  
**David Gerard Kirk**  
**Liquidator**

**Names of Liquidator  
Address of Liquidator  
IP Number  
Date of Appointment  
Appointed By  
Contact Name  
Email Address  
Telephone Number**

David Gerard Kirk  
5 Barnfield Crescent, Exeter, EX1 1QT  
8830  
19 March 2020  
Members and Creditors  
Daniel Robert Jeeves  
daniel@kirks.co.uk  
01392 474303

## NOTICE OF NO FURTHER DIVIDEND


**Company Name:** Claremont Engineering Ltd (In Liquidation) ("the Company")  
**Company Number:** 06374255

This Notice is given under Rule 14.36 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Liquidator of the Company, David Gerard Kirk, of Kirks, 5 Barnfield Crescent, Exeter, EX1 1QT (telephone number: 01392 474303), who was appointed by the members and creditors.

The Liquidator gives notice confirming that no further dividend will be declared in the Liquidation of the Company.

The funds realised have already been distributed or used or allocated for paying the expenses of the Liquidation.

The Liquidator will now proceed to conclude the Liquidation and therefore any claims against the assets of the Company are required to be established by 27<sup>th</sup> July 2021.

Signed:   
\_\_\_\_\_  
David Gerard Kirk  
Liquidator

Dated: Jun 22, 2021  
\_\_\_\_\_



## NOTICE THAT THE COMPANY'S AFFAIRS ARE FULLY WOUND UP

**Company Name:** Claremont Engineering Ltd (In Liquidation) ("the Company")  
**Company Number:** 06374255

This Notice is given under Rule 6.28 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Liquidator of the Company, David Gerard Kirk, of Kirks, 5 Barnfield Crescent, Exeter, EX1 1QT (telephone number: 01392 474303), who was appointed by the members and creditors.

The Liquidator gives notice that the Company's affairs are fully wound up.

Creditors have the right:

- (i) to request information from the Liquidator under Rule 18.9 of the Rules;
- (ii) to challenge the Liquidator's remuneration and expenses under Rule 18.34 of the Rules; and
- (iii) to object to the release of the Liquidator by giving notice in writing below before the end of the prescribed period to:


David Gerard Kirk  
Kirks  
5 Barnfield Crescent, Exeter, EX1 1QT

The prescribed period ends at the later of: (i) eight weeks after delivery of this notice, or (ii) if any request for information under Rule 18.9 of the Rules or any application to court under that Rule or Rule 18.34 of the Rules is made, when that request or application is finally determined.

The Liquidator will vacate office under Section 171 of the Insolvency Act 1986 ("the Act") on delivering to the Registrar of Companies the final account and notice saying whether any creditor has objected to release.

The Liquidator will be released under Section 173 of the Act at the same time as vacating office unless any of the Company's creditors objected to release.

Relevant extracts of the Rules referred to above are provided overleaf.

Signed:   
David Gerard Kirk  
Liquidator

Dated: Jun 22, 2021

## **RELEVANT EXTRACTS OF RULES 18.9 AND 18.34 OF THE INSOLVENCY (ENGLAND & WALES) RULES 2016**

### **Rule 18.9**

- (1) The following may make a written request to the office-holder for further information about remuneration or expenses set out in a final report under rule 18.14:
- a secured creditor;
  - an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question); or
  - any unsecured creditor with the permission of the court.
- (2) A request or an application to the court for permission by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report by the person, or by the last of them in the case of an application by more than one creditor.

### **Rule 18.34**

- (1) This rule applies to an application in a winding-up made by a person mentioned in paragraph (2) on the grounds that:
- the remuneration charged by the office-holder is in all the circumstances excessive;
  - the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or
  - the expenses incurred by the office-holder are in all the circumstances excessive.
- (2) The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable:
- a secured creditor; or
  - an unsecured creditor with either
    - (i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or
    - (ii) the permission of the court.
- (3) The application by a creditor must be made no later than eight weeks after receipt by the applicant of the final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question.

**FINAL PROGRESS REPORT**

**CLAREMONT ENGINEERING LTD FORMERLY OVIK SOLUTIONS LTD - IN  
CREDITORS' VOLUNTARY LIQUIDATION**

## **Content**

1. Executive Summary
2. Administration and Planning
3. Realisation of Assets
4. Creditors
5. Ethics
6. Fees and Expenses
7. Creditors' Rights
8. EU Regulations
9. Conclusion

## **Appendices**

- Appendix I - Statutory Information
- Appendix II – Receipts and Payments account for the periods 19/03/2021 to 20/08/2021 and 19/03/2020 to 20/08/2021
- Appendix III - Detailed list of work undertaken in the period
- Appendix IV - Time cost information for periods 19/03/2021 to 22/06/2021 and 19/03/2020 to 22/06/2021
- Appendix V - Time costs summary for period, cumulative & comparison with estimate
- Appendix VI - Expenses summary for period, cumulative & comparison with estimate

## 1. EXECUTIVE SUMMARY

A summary of key information in this report is detailed below.

### Assets

<b>Asset</b>	<b>Estimated to realise per Statement of Affairs</b>	<b>Realisations to date</b>	<b>Anticipated future realisations</b>	<b>Total anticipated realisations</b>
Financed Vehicles	£5,900.00	£5,875.66	Nil	£5,875.66
Plant and Machinery	£8,000.00	£5,500.00	Nil	£5,500.00
Furniture and Equipment	£750.00	£500.00	Nil	£500.00
Motor Vehicles	£2,150.00	£2,700.00	Nil	£2,700.00
Work In Progress	Uncertain	Nil	Nil	Nil
Book Debts	£15,000.00	Nil	Nil	Nil
Cash at Bank	£18,654.40	£19,050.25	Nil	£19,050.25
Directors' Loan Account	Uncertain	£10,000.00	Nil	£10,000.00

### Expenses

<b>Expense</b>	<b>Amount fees per and expenses estimates</b>	<b>Expense incurred to date</b>	<b>Anticipated further expense to closure</b>	<b>Total anticipated expense</b>
Pre appointment fee	£5,000.00	£5,000.00	Nil	£5,000.00
Liquidator's fees	£25,867.50	£25,867.50	Nil	£25,867.50
Solicitors fees	Nil	£800.00	Nil	£800.00
Accounting Fees	Nil	£275.00	Nil	£275.00
Agents Fees	£3,000.00	£3,906.50	Nil	£3,906.50
All other expenses	£720.20	£525.50	Nil	£525.50

### Dividend prospects

<b>Creditor class</b>	<b>Distribution / dividend paid to date</b>	<b>Anticipated distribution / dividend, based upon the above</b>
Secured creditor	N/A	N/A
Preferential creditors	36.57p/£	36.57p/£
Unsecured creditors	Nil	Nil

### Closure

There are no further matters in the liquidation to be progressed and the liquidation may now be concluded.

## **2. ADMINISTRATION AND PLANNING**

### **Statutory information**

Statutory information may be found at Appendix I.

The Liquidator is required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progressing of the administration of the case, which ensures that work is carried out to high professional standards. A detailed list of these tasks may be found in Appendix III.

### **Other administration tasks**

During the Review Period, the following material tasks in this category were carried out:

- Statutory Returns;
- Cashiering;
- Case reviews.

## **3. REALISATION OF ASSETS**

Detailed below is key information about asset realisation and strategy, however, more details about the work undertaken may be found at Appendix III. The Liquidator formulated and worked through a realisation strategy that sought to maximise realisations net of costs. The financial benefit of those efforts is described further below.

### **Transactions with connected parties**

Since appointment, a sale to a connected party has occurred.

The Liquidator instructed MST, who are professional independent agents with adequate professional indemnity insurance, to dispose of the Company's assets using the most advantageous method available.

Jeremy Hermer expressed an interest in purchasing the Company's plant, machinery, furniture, equipment and one of the vehicles. Jeremy Hermer is connected with the Company because he was a director and shareholder of the Company.

Therefore, Jeremy Hermer was invited to contact MST direct to progress his interest. MST weighed up the advantages of a swift sale, which would avoid the ongoing costs of storing, removal and marketing the assets, against the potential of attracting a better offer albeit that this would involve incurring more costs. MST concluded that Mr Hermer's offer was very likely to represent the best net realisation for the assets and they recommended to the Liquidator that the offer be accepted.

Consequently, the Company's assets was sold to Mr Hermer on 21<sup>st</sup> May 2020 for £8,000 (exclusive of any VAT), which was received in full on 21<sup>st</sup> May 2020.

The assets had been previously marketed for sale by MST and although an offer was received from an interested party, they did not follow through and complete the purchase.

### **Motor Vehicles - Financed**

The company had 2 vehicles which are subject to finance with VW Financial Services (UK) Ltd. The Statement of Affairs estimated that the equity held in the vehicles would total £5,900.

The Skoda Octavia was returned as it was established that there was no equity. MST sold the VW Transporter via auction and a total of £5,875.66 was realised in the liquidation.

### **Motor Vehicles – Unfinanced**

The Statement of Affairs estimated that unfinanced vehicles held by the company would realise £2,150.

The vehicles were sold at auction by MST and a total of £2,700 was realised in the liquidation. £2,000 of this sale was in relation to the sale to Mr Hermer as detailed above.

### **Cash at Bank**

An amount of £18,654.40 was held in the company account at the date of my instruction. The total sum of £19,050.25 has been realised in the liquidation.

### **Plant and Machinery**

The Statement of Affairs showed plant and machinery of the company had an estimated value based on a forced sale basis of £8,000.

As detailed above, the plant and machinery was marketed for sale by MST with one offer being received. Unfortunately the buyer did not follow through with their offer. An offer was then received from Jeremy Hermer as detailed above. An amount of £5,500 has realised in the liquidation. This was sold on the advice from MST, given the lack of interest from other parties.

### **Furniture and Equipment**

The furniture and equipment of the company had an estimated realisable value of £750 on a forced sale basis as per the Statement of Affairs.

The furniture and equipment was sold by MST and an amount of £500 was realised in the liquidation via the connected party sale detailed above. Again, the amount received was reflected in the lack of interest and the initial purchaser pulling out of the sale.

### **Book Debts**

The book debts as per the Statement of Affairs were estimated to realise £15,000 after a 25% provision for bad debt had been applied.

After further discussions with the directors and reviewing the company records, it was established that an amount of £13,794 had already been received from a debtor into the company account prior to my appointment. The remaining balance was written off as uneconomical to pursue after a large counter claim was raised for incomplete works.

### **Directors' Loan Account**

The accounts to 31<sup>st</sup> December 2018 show Directors' Loan Account to be overdrawn in the amount of £96,784. A full review was undertaken and the final amount showing as being owed by the directors totalled £83,435.35.

Income and expenditure forms, together with an asset and liability schedule were sent to each of the directors for completion after I was advised that the directors were not in a position to repay this debt. From the completed forms it was established that repayment of the debt was not possible, however, both directors advised that they would be able to borrow funds from a 3<sup>rd</sup> party and make an offer against the debt in full and final settlement. Searches were conducted to establish the current positions of any properties owned by the directors. This did not return anything further from the statements the directors had produced. An initial offer of £5,000 was put forward by the directors as a full and final settlement of the amount due. I was able to negotiate with the directors to agree an amount of £10,000 which, based on the information which had been provided, I believed to be the best outcome.

## FINAL PROGRESS REPORT OF CLAREMONT ENGINEERING LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Given the directors held minimal assets and no surplus income, it was not considered appropriate to take any legal action in further recovery, given the further costs that would be incurred and the unlikely recovery of further funds. I can confirm that an amount of £10,000 has been received into the liquidation

### **Work in Progress**

A review was undertaken as to whether there was any value in assigning the contracts which were incomplete. It was soon established that the counter claim for incomplete works meant that there was no assignable value to the contracts outstanding.

## **4. CREDITORS**

### **Reporting**

The Liquidator has met his statutory and regulatory duties to report to creditors, as listed below. In consideration of the need for transparency and engagement with creditors, care has been taken to ensure that reports and other communications with creditors have provided useful details of the strategies pursued and the outcomes anticipated.

During the Review Period, the following key documents have been issued:

- The first annual report;
- This final report.

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, the Liquidator has had to carry out key tasks which are detailed in the list at Appendix IV. The following sections explain the anticipated outcomes to creditors and any distributions paid.

### **Secured creditors**

The company granted a fixed and floating charge to Ironmonger Properties Ltd on 13<sup>th</sup> September 2018. The balance against this was estimated at £100,800 as per the Statement of Affairs. A claim has yet to be received from the secured creditor in the liquidation.

### **Preferential creditors**

There are preferential claims for arrears of wages and unpaid holiday. The total amount estimated for preferential claims was £20,602.85. Claims of £18,734.26 have been received from the Redundancy Payments Office and employees preferentially.

A dividend of 36.57 p in the £ has been distributed with the issue of this final report.

### **Unsecured creditors**

The unsecured claims were estimated total £317,279.16 This included an amount of £95,000 estimated to be due to HM Revenue and Customs.

Claims of £341,310.90 have been received in the liquidation.

### **Dividend prospects**

A dividend to the preferential creditors of 36.57 p in the £ has been paid with this final report.

Unfortunately there are insufficient funds to distribute a dividend to the unsecured creditors.

### **Prescribed Part**

Where a floating charge is created after 15 September 2003 a prescribed part of the company's net property shall be made available to unsecured creditors.



The Liquidator confirms that there were insufficient realisations to discharge in full all costs and preferential claims. Therefore, there was no net property from which to deduct a prescribed part.

## **5. ETHICS**

Please also be advised that David Kirk is bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

### **General ethical considerations**

In the period since the last report, no new threats to compliance with the Code of Ethics were identified.

### **Specialist Advice and Services**

When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, the 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 undertaken. The firm reviews annually the specialists available to provide services within each specialist area and the cost of those services to ensure best value. The specialists chosen usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment. Details of the specialists specifically chosen in this matter are detailed below.

## **6. FEES AND EXPENSES**

### **Pre-Appointment Costs**

#### **Fixed fee agreed with the Directors and ratified by creditors.**

The creditors authorised the fee of £5,000 for assisting the directors with placing the Company in Liquidation and with preparing the Statement of Affairs 14<sup>th</sup> April 2020.

The fee was paid from first realisations on appointment and is shown in the enclosed receipts and payments account.

### **The Liquidator's fees**

It is the firm's practice to ensure that work is conducted by the appropriate staff member at the appropriate level of experience. Junior members of staff deal with the day to day administration on cases and a manager and partner then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a senior manager or partner.

The basis of the Liquidator's fees was approved by creditors on 14<sup>th</sup> April 2020 in accordance with the following resolution:

"THAT the basis of the Liquidators fees be fixed by reference to the time properly given by the Liquidator, as set out in the fees estimate, and their staff in attending to matters arising in the Liquidation, such time to be charged at the hourly charge out rates used by the firm at the time when the work is performed."

The time costs for the period 19<sup>th</sup> March 2021 to 22<sup>nd</sup> June 2021 totals £5,515.50 representing 17.1 hours at an average hourly rate of £322.54.

The time costs for the period 19<sup>th</sup> March 2020 to 22<sup>nd</sup> June 2021 totals £30,330.50 representing 112.1 hours at an average hourly rate of £270.57. Fees of £25,867.50 have been drawn on account of this. The time costs for the period are detailed at Appendix IV. A comparison between the original estimate and time costs to date is given at Appendix VI.

## FINAL PROGRESS REPORT OF CLAREMONT ENGINEERING LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Having regard for the costs that are likely to be incurred in bringing this Liquidation to a close, the Liquidator considers that:

- the original fees estimate has been exceeded; and
- the original expenses estimate has been exceeded.

The main reason why the fees estimate has been exceeded is due to the investigation and recovery of the directors' loan account as detailed above. There has also been a large amount of time in dealing with a legal matter presented by the solicitors of Civil Nuclear in relation to incomplete projects. The Liquidator does not propose on drawing further fees above the current fee estimate level.

### **Expenses**

An amended Statement of Insolvency Practice (SIP), SIP 9, was issued on 1 April 2021. The amended SIP 9 has changed some of the terminology and introduced additional disclosure requirements. The information below may therefore not reflect the information previously provided.

The expenses, which include disbursements that have been incurred and paid during the period are detailed on Appendix VI. Also included in Appendix VI is a comparison of the expenses likely to be incurred in the Liquidation as a whole with the original expenses estimate, together with reasons where any expenses exceeded that estimate.

The category 1 expenses paid for in the period 19<sup>th</sup> March 2020 to 20<sup>th</sup> August 2021 total £525.50 are detailed at Appendix II and represent payments to parties not associated with the firm, who have provided services or goods for the administration of the assignment.

The category 2 expenses for the period 19<sup>th</sup> March 2020 to 20<sup>th</sup> August 2021 total £5,381.50. The basis of calculation of this category of expense was disclosed to creditors to their approval, which was given on 14<sup>th</sup> April 2020, and are also detailed at Appendix VI.

Please note that some category 2 expenses that have previously been approved and their estimated costs or basis of their cost provided as part of the expenses estimate may not be discharged from the estate from 1 April 2021 and these are detailed at Appendix VI.

The category 2 expenses incurred include payments due to associates. Creditors approved the basis of expenses incurred in relation to Prydis Accountants, Temple Bright LLP and MST Auctioneers Ltd, who are all associated by reason of being agents that this firm has previously instructed, on 20<sup>th</sup> April 2020.

Information about this insolvency process may be found on the R3 website at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors' Guide to Fees' together with the firm's charge-out rate and disbursement policy may be found at [www.kirks.co.uk/guides](http://www.kirks.co.uk/guides). A hard copy of both the Creditors' Guide and the firm's charge-out rate and disbursement policy may be obtained on request.

### **Other professional costs**

#### **Solicitors**

Temple Bright LLP were instructed as legal advisors in relation to legal advice in relation to action taken by Civil Nuclear. Their costs have been agreed on the basis of their standard hourly charge out rates, plus disbursements and VAT. The solicitors' fees for the period 19<sup>th</sup> March 2020 to 20<sup>th</sup> August 2021 amount to £800 and they have been paid in full.

### **Agents and valuers**

MST Auctioneers Ltd were instructed as agents and valuers in relation to the valuation and sale of the company assets. Their costs have been agreed on the basis of their standard sales commission rate 20%, plus disbursements and VAT. The agents' fees for the period 19/03/2020 to 18/03/2021 amount to £3,906.50 and they have been paid in full.

### **Accountancy Fees**

Prydis Accountants Ltd were instructed to assist in preparing the P45's for the employees who had been made redundant. Their fees totalled £275 plus VAT and have been paid in full.

## **7. CREDITORS' RIGHTS**

An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.


## **8. EU REGULATIONS (WHETHER PROCEEDINGS ARE MAIN PROCEEDINGS OR TERRITORIAL)**

The Company's centre of main interest was in the UK as their registered office was C/O Prydis Senate Court, Southernhay Gardens, EX1 1NT and trading address was Unit 10 Hybris Business Park, Warmwell Road, Crossways, Dorchester, Dorset, DT2 8BF and therefore it is considered that the EU Regulations apply. These proceedings are main proceedings as defined in the EU Regulation.

## **9. CONCLUSION**

There are no other matters outstanding and the affairs of the company have been fully wound up.

If you require any further information, please contact this office.

Signed   
\_\_\_\_\_  
**David Gerard Kirk**  
**Liquidator**

22<sup>nd</sup> June 2021

FINAL PROGRESS REPORT OF CLAREMONT ENGINEERING LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

**Appendix I**

**Statutory Information**

Company Name	<b>Claremont Engineering Ltd</b>
Former Name	<b>Ovik Solutions Ltd</b>
Company Number	<b>06374255</b>
Registered Office	<b>5 Barnfield Crescent, Exeter, Devon, EX1 1QT</b>
Former Registered Office	<b>C/O Prydis, Senate Court, Southernhay Gardens, EX1 1NT</b>
Office holder	<b>David Gerard Kirk</b>
Office holder's address	<b>Kirks, 5 Barnfield Crescent, Exeter, EX1 1QT</b>
Date of appointment	<b>19<sup>th</sup> March 2020</b>

**Claremont Engineering Ltd**  
**(In Liquidation)**  
**LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT**

	Statement of affairs £	From 19/03/2021 To 20/08/2021 £	From 19/03/2020 To 20/08/2021 £
<b>RECEIPTS</b>			
Skoda Octavia	11,900.00	0.00	0.00
VW Transporter	14,000.00	0.00	12,400.00
Plant & Machinery	8,000.00	0.00	5,500.00
Furniture & Equipment	750.00	0.00	500.00
Motor Vehicles	2,150.00	0.00	2,700.00
Work In Progress	Uncertain	0.00	0.00
Book Debts	15,000.00	0.00	0.00
Cash at Bank	18,654.40	0.00	19,050.25
Directors' Loan Account	Uncertain	0.00	10,000.00
		<u>0.00</u>	<u>50,150.25</u>
<b>PAYMENTS</b>			
VW Financial Services (UK) Ltd	(20,000.00)	0.00	6,524.34
Specific Bond		0.00	220.00
Preparation of S. of A.		0.00	5,000.00
Liquidators Fees		7,867.50	25,867.50
Liquidator's Expenses		0.00	22.00
Agents/Valuers Fees		400.00	4,306.50
Accountants Fees		0.00	275.00
Legal Fees		0.00	800.00
Statutory Advertising		0.00	283.50
HM Revenue and Customs		350.40	350.40
DE Arrears & Holiday Pay	(20,602.85)	6,501.01	6,501.01
Ironmonger Properties Ltd	(100,800.00)	0.00	0.00
Trade & Expense Creditors	(106,966.89)	0.00	0.00
Employees	(115,312.27)	0.00	0.00
HM Revenue and Customs	(95,000.00)	0.00	0.00
Ordinary Shareholders	(500.00)	0.00	0.00
		<u>15,118.91</u>	<u>50,150.25</u>
Net Receipts/(Payments)		<u>(15,118.91)</u>	<u>0.00</u>

**MADE UP AS FOLLOWS**

Bank 1 Current	(13,545.91)	0.00
VAT Receivable / (Payable)	(1,573.00)	0.00
	<u>(15,118.91)</u>	<u>0.00</u>

  
 David Gerard Kirk  
 Liquidator

General Description	Includes
<b>ADMIN &amp; PLANNING</b>	
Case planning and progression	Case Strategy Company searches Statutory duties
Case setup	Set up on our systems Client reviews Case file Adding in company information
Appointment notification	Sending relevant documents to Registrar of Companies Sending relevant documents to Courts Advertising Ltd Notifying members and creditors
Maintenance of records	Filing Collecting books and records
Statutory returns	Sending returns to Registrar of Companies
Reviews	The partner and manager must conduct a review the case within certain time periods.
Closure	Preparing the final report to creditors, requesting tax clearance Writing to the Registrar of Companies.
Cashiering	Monthly reconciliation of the liquidation estate account, paying in/out funds
Correspondence with director	Requesting further company information etc.
Bonding	Arranging cover with provider Updating our systems Payments and transfers
<b>INVESTIGATION</b>	
SIP 2 Review – the investigation	Correspondence to request information on the company's dealings, making further enquiries of third parties. Reviewing questionnaires submitted by creditors and directors Investigating company records
Statutory reporting on conduct of director(s)	Preparing statutory investigation reports
Investigating antecedent transactions	Strategy meeting
<b>ASSET REALISATIONS</b>	
Identifying, securing and insuring assets	Instructing and liaising with agents/valuers Liaising with potential purchasers Assessment and review of offers received Negotiating with intended purchaser
Retention of Title Claims	Receive initial notification of creditor's intention to claim Provision of retention of title claim form to creditor Liaising with agents Adjudicate retention of title claim
Debtors	Collecting supporting documentation Correspondence with debtors Reviewing and assessing debtors' ledgers Liaising with directors
Property, business and asset sales	Liaising with agents Dealing with potential purchasers Negotiating sales Collecting sales consideration
Directors Loan Account recovery	Liaising with accountants Reviewing statements Liaising with directors Reviewing assets schedules and income and expenditure forms
<b>CREDITORS</b>	
Reporting	Initial notification to creditors Reporting to the creditors on the anniversaries of the appointment
Correspondence	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post Corresponding with the PPF and the Pensions Regulator
Preferential claims	Assisting employees to pursue claims via the RPO Liaising with employees over claims Corresponding with RPO regarding Proof of Debt (POD) when not related to a dividend
Non-preferential claims	Preparation of correspondence to potential creditors inviting submission of POD Receipt of POD Request further information from claimants regarding POD

General Description	Includes
Secured Creditors	Liaising with secured creditor Review of security documents
<b>CASE SPECIFIC MATTERS</b>	
Meetings	Initial and subsequent meetings with director Meeting with creditors Meetings with agents/solicitors
Bill preparation	Raising fee invoices WIP write off Billing Decision
Tax Reviews	Corporation Tax reviews Liaising with HM Revenue & Customs Submitting VAT returns Deregistration of VAT

### Current Charge-out Rates for the firm (effective 01/11/20)

#### Time charging policy

The minimum unit of time recorded is 6 minutes.

Staff	Charge out rates £
Director - Insolvency Practitioner	380.00
Senior Manager – Insolvency Practitioner	300.00
Insolvency Case Manager	225.00
Senior Administrator	180.00
Administrator	140.00
Secretarial/Administration support staff	110.00

### Previous Charge-out rates for the firm

Staff	Charge out rates £
Director - Insolvency Practitioner	380.00
Senior Manager – Insolvency Practitioner	300.00
Insolvency Case Manager	225.00
Senior Administrator	180.00
Administrator	140.00
Secretarial/Administration support staff	110.00

The charge out rates are subject to periodic reviews and change. Time is charged in units of 6 minutes. Details of previous charge rates are available upon request.

### Disbursements

There are two types of disbursements; direct disbursements (known as category one) and indirect disbursements (known as category two).

Category one disbursements do not require approval by creditors. Typically, these include external supplies of incidental services specifically identifiable to the case, such as postage, advertising, invoiced travel and external printing, room hire, insolvency bond and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case.

Category two disbursements do require creditor approval and include elements of shared or allocated costs. This firm does not charge these types of disbursements to the case.

### **Agents and Other Advisors**

Solicitors, valuers, estate agents and other professional advisors will be engaged as necessary on the assignment. Agent fees are charged at cost based upon the actual charge made by the agent. Agents are appointed on the basis of their knowledge and experience in dealing with similar matters.

### **A Creditors Guide to Fees**

This can be obtained free of charge from our website [www.kirks.co.uk/guides](http://www.kirks.co.uk/guides) or by requesting a copy in writing from us.



## Time Entry - Cumulative Detailed SIP9 Time & Cost Summary

CLA239 - Claremont Engineering Ltd  
 From: 19/03/2021 To: 22/06/2021  
 All Post Appointment Project Codes

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Senior Manager	Total Hours	Time Cost (£)	Avg Hourly Rate (£)	Hours Cum (POST Only)	Time Costs Cum (POST Only)
A1 : Admin & Planning	0.00	0.00	0.00	0.20	0.30	0.50	133.50	267.00	16.70	4,336.00
A10 : Bonding	0.00	0.30	0.00	0.00	0.00	0.30	67.50	225.00	1.60	406.50
** A2 : Case setup	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.90	240.00
** A3 : Appointment Notification	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3.20	720.00
A4 : Maintenance of Records	0.00	0.00	0.00	0.20	0.10	0.30	68.50	228.33	6.30	959.50
A5 : Statutory Returns	0.00	0.00	0.00	0.00	0.20	0.20	65.00	325.00	0.20	65.00
A6 : Reviews	1.20	0.00	0.00	0.20	1.00	2.40	865.00	360.42	11.30	3,524.50
A7 : Closure	1.00	0.00	0.00	0.00	2.10	3.10	1,102.50	355.65	3.20	1,125.00
A8 : Cashiering	0.00	0.30	0.00	0.20	0.10	0.60	136.00	226.67	4.50	950.00
A9 : Correspondence with debtor/director	0.00	0.00	0.00	0.00	0.10	0.10	32.50	325.00	2.80	660.00
<b>Admin &amp; Planning</b>	<b>2.20</b>	<b>0.60</b>	<b>0.00</b>	<b>0.80</b>	<b>3.90</b>	<b>7.50</b>	<b>2,470.50</b>	<b>329.40</b>	<b>50.70</b>	<b>12,986.50</b>
** S1 : Meetings & Travel	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.60	410.00
S2 : Bill preparation	0.00	0.00	0.00	0.00	0.50	0.50	162.50	325.00	1.20	320.00
S3 : Tax reviews	0.00	0.00	0.00	0.00	0.50	0.50	162.50	325.00	0.50	162.50
** S5 : Legal advice	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3.90	1,088.00
<b>Case Specific Matters</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1.00</b>	<b>1.00</b>	<b>325.00</b>	<b>325.00</b>	<b>7.20</b>	<b>1,980.50</b>
C1 : Statutory Reporting to Creditors	1.20	0.00	0.00	0.00	4.50	5.70	1,966.50	345.00	6.10	2,070.50
C2 : Correspondence	0.00	0.00	0.00	0.20	0.00	0.20	36.00	180.00	9.60	2,064.50
C3 : Preferential Creditors	0.00	1.60	0.00	0.00	0.20	1.80	425.00	236.11	5.00	1,207.00
C4 : Unsecured Creditors	0.00	0.00	0.00	0.00	0.20	0.20	65.00	325.00	1.90	669.50
C5 : Dividends/distributions	0.00	0.00	0.00	0.00	0.70	0.70	227.50	325.00	0.70	227.50
** C6 : Secured creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.10	798.00
<b>Creditors</b>	<b>1.20</b>	<b>1.60</b>	<b>0.00</b>	<b>0.20</b>	<b>5.60</b>	<b>8.60</b>	<b>2,720.00</b>	<b>316.28</b>	<b>25.40</b>	<b>7,037.00</b>
** I1 : SIP2 Review - the investigation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6.20	1,477.50
** I2 : Conduct report	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.70	521.50
** I3 : Investigating antecedent transactions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.50	112.50
<b>Investigations</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>8.40</b>	<b>2,111.50</b>
** R1 : Ident / Securing & Insuring	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.10	257.50
** R2 : ROT	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3.20	720.00
** R3 : Debt Collection	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.60	740.00
** R4 : Property/business & asset sales	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5.40	1,773.00
** R5 : DLA Recovery	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8.30	2,761.00
<b>Realisation of Assets</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>NAN</b>	<b>20.60</b>	<b>6,251.50</b>
<b>Total Hours</b>	<b>3.40</b>	<b>2.20</b>	<b>0.00</b>	<b>1.00</b>	<b>10.50</b>	<b>17.10</b>	<b>5,515.50</b>	<b>322.54</b>	<b>112.30</b>	<b>30,367.00</b>
<b>Total Fees Claimed</b>							<b>25,867.50</b>			

## Time Entry - Cumulative Detailed SIP9 Time & Cost Summary

CLA239 - Claremont Engineering Ltd  
From: 19/03/2021 To: 22/06/2021  
All Post Appointment Project Codes

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Senior Manager	Total Hours	Time Cost (£)	Avg Hourly Rate (£)	Hours Cum (POST Only)	Time Costs Cum (POST Only)
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\*\* - Denotes codes included in cumulative data that are not present in the period.

## Time Entry - Cumulative Detailed SIP9 Time & Cost Summary

CLA239 - Claremont Engineering Ltd  
 From: 19/03/2020 To: 22/06/2021  
 All Post Appointment Project Codes

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Senior Manager	Total Hours	Time Cost (£)	Avg Hourly Rate (£)	Hours Cum (POST Only)	Time Costs Cum (POST Only)
A1 : Admin & Planning	6.70	2.00	0.00	7.00	1.00	16.70	4,336.00	259.64	16.70	4,336.00
A10 : Bonding	0.30	1.30	0.00	0.00	0.00	1.60	406.50	254.06	1.60	406.50
A2 : Case setup	0.00	0.40	0.00	0.00	0.50	0.90	240.00	266.67	0.90	240.00
A3 : Appointment Notification	0.00	3.20	0.00	0.00	0.00	3.20	720.00	225.00	3.20	720.00
A4 : Maintenance of Records	0.00	0.60	0.00	5.60	0.10	6.30	959.50	152.30	6.30	959.50
A5 : Statutory Returns	0.00	0.00	0.00	0.00	0.20	0.20	65.00	325.00	0.20	65.00
A6 : Reviews	2.20	0.60	0.00	0.50	8.00	11.30	3,524.50	311.90	11.30	3,524.50
A7 : Closure	1.00	0.10	0.00	0.00	2.10	3.20	1,125.00	351.56	3.20	1,125.00
A8 : Cashiering	0.00	2.80	0.00	1.20	0.40	4.40	936.00	212.73	4.40	936.00
A9 : Correspondence with debtor/director	0.00	2.50	0.00	0.00	0.30	2.80	660.00	235.71	2.80	660.00
<b>Admin &amp; Planning</b>	<b>10.20</b>	<b>13.50</b>	<b>0.00</b>	<b>14.30</b>	<b>12.60</b>	<b>50.60</b>	<b>12,972.50</b>	<b>256.37</b>	<b>50.70</b>	<b>12,986.50</b>
S1 : Meetings & Travel	0.00	1.10	0.00	0.00	0.50	1.60	410.00	256.25	1.60	410.00
S2 : Bill preparation	0.00	0.70	0.00	0.00	0.50	1.20	320.00	266.67	1.20	320.00
S3 : Tax reviews	0.00	0.00	0.00	0.00	0.50	0.50	162.50	325.00	0.50	162.50
S5 : Legal advice	1.10	2.40	0.00	0.00	0.40	3.90	1,088.00	278.97	3.90	1,088.00
<b>Case Specific Matters</b>	<b>1.10</b>	<b>4.20</b>	<b>0.00</b>	<b>0.00</b>	<b>1.90</b>	<b>7.20</b>	<b>1,980.50</b>	<b>275.07</b>	<b>7.20</b>	<b>1,980.50</b>
C1 : Statutory Reporting to Creditors	1.40	0.00	0.00	0.20	4.50	6.10	2,070.50	339.43	6.10	2,070.50
C2 : Correspondence	0.00	5.80	0.00	2.70	1.10	9.60	2,064.50	215.05	9.60	2,064.50
C3 : Preferential Creditors	0.40	4.40	0.00	0.00	0.20	5.00	1,207.00	241.40	5.00	1,207.00
C4 : Unsecured Creditors	1.20	0.20	0.00	0.00	0.40	1.80	647.00	359.44	1.90	669.50
C5 : Dividends/distributions	0.00	0.00	0.00	0.00	0.70	0.70	227.50	325.00	0.70	227.50
C6 : Secured creditors	2.10	0.00	0.00	0.00	0.00	2.10	798.00	380.00	2.10	798.00
<b>Creditors</b>	<b>5.10</b>	<b>10.40</b>	<b>0.00</b>	<b>2.90</b>	<b>6.90</b>	<b>25.30</b>	<b>7,014.50</b>	<b>277.25</b>	<b>25.40</b>	<b>7,037.00</b>
I1 : SIP2 Review - the investigation	1.00	2.50	0.00	2.00	0.70	6.20	1,477.50	238.31	6.20	1,477.50
I2 : Conduct report	0.80	0.70	0.00	0.00	0.20	1.70	521.50	306.76	1.70	521.50
I3 : Investigating antecedent transactions	0.00	0.50	0.00	0.00	0.00	0.50	112.50	225.00	0.50	112.50
<b>Investigations</b>	<b>1.80</b>	<b>3.70</b>	<b>0.00</b>	<b>2.00</b>	<b>0.90</b>	<b>8.40</b>	<b>2,111.50</b>	<b>251.37</b>	<b>8.40</b>	<b>2,111.50</b>
R1 : Ident / Securing & Insuring	0.00	1.00	0.00	0.00	0.10	1.10	257.50	234.09	1.10	257.50
R2 : ROT	0.00	3.20	0.00	0.00	0.00	3.20	720.00	225.00	3.20	720.00
R3 : Debt Collection	1.00	1.60	0.00	0.00	0.00	2.60	740.00	284.62	2.60	740.00
R4 : Property/business & asset sales	3.60	1.80	0.00	0.00	0.00	5.40	1,773.00	328.33	5.40	1,773.00
R5 : DLA Recovery	2.90	1.80	0.00	0.00	3.60	8.30	2,761.00	332.65	8.30	2,761.00
<b>Realisation of Assets</b>	<b>7.50</b>	<b>9.40</b>	<b>0.00</b>	<b>0.00</b>	<b>3.70</b>	<b>20.60</b>	<b>6,251.50</b>	<b>303.47</b>	<b>20.60</b>	<b>6,251.50</b>
<b>Total Hours</b>	<b>25.70</b>	<b>41.20</b>	<b>0.00</b>	<b>19.20</b>	<b>26.00</b>	<b>112.10</b>	<b>30,330.50</b>	<b>270.57</b>	<b>112.30</b>	<b>30,367.00</b>
<b>Total Fees Claimed</b>							<b>25,867.50</b>			

# Time Entry - Cumulative Detailed SIP9 Time & Cost Summary

CLA239 - Claremont Engineering Ltd  
From: 19/03/2020 To: 22/06/2021  
All Post Appointment Project Codes

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Senior Manager	Total Hours	Time Cost (£)	Avg Hourly Rate (£)	Hours Cum (POST Only)	Time Costs Cum (POST Only)
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\*\* - Denotes codes included in cumulative data that are not present in the period.

## Appendix V

### Time costs summary for period, cumulative & comparison with estimate for Claremont Engineering Limited In Creditors Voluntary Liquidation

	Original fees estimate			Total time costs incurred for the period 19/03/2021 to 22/06/2021			Total time costs incurred for the period 19/03/2020 to 22/06/2021		
Work category	Number of hours	Average hourly rate £ per hour	Total time costs £	Number of hours	Average hourly rate £ per hour	Number of hours	Number of hours	Average hourly rate £ per hour	Total time costs £
Administration (including statutory reporting)	41.5	255.30	10,595.00	7.5	329.40	2,470.50	50.6	256.38	12,972.50
Realisation of assets	14.5	222.93	3,232.50	-	-	-	20.6	303.47	6,251.50
Creditors (claims and distribution)	23.5	203.40	4,780.00	8.6	316.28	2,720.00	25.3	277.25	7,014.50
Investigations	23.0	230.43	5,300.00	-	-	-	8.4	251.37	2,111.50
Case Specific Matter	7.0	280.00	1,960.00	1.0	325.00	325.00	7.2	275.07	1,980.50
<b>Total</b>	<b>109.50</b>	<b>236.23</b>	<b>25,867.50</b>	<b>17.1</b>	<b>322.54</b>	<b>5,515.50</b>	<b>112.1</b>	<b>270.57</b>	<b>30,330.50</b>

## Appendix VI

### Expenses summary for period, cumulative & comparison with estimate for Claremont Engineering Limited in Creditors' Voluntary Liquidation

Below are details of the Liquidator's expenses for the period under review.

Expenses	Original expenses estimate	Actual expenses incurred in the Review Period	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
<b>Category 1 Expenses</b>			
Agents' and valuers' costs	£3,000.00	£3,906.50	Dealing with finance companies, RoT creditors and negotiating sale
Accountancy fees	Nil	£275.00	Preparation of P45s
Solicitor fees	Nil	£800.00	Dealing with Civil Nuclear legal queries
Advertising	£340.00	£283.50	
Bonding	£380.00	£220.00	
Land Registry Searches	Nil	£22.00	PN1 searches in relation to director assets
<b>TOTAL</b>	<b>£3,720.00</b>	<b>£5,507.00</b>	


# CLA239 - Final Report

Final Audit Report

2021-06-22

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By:	Daniel Jeeves (daniel@kirks.co.uk)
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# CLA239 - LIQ14

Final Audit Report

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