

LIQ03

Notice of progress report in voluntary winding up



Companies House

WEDNESDAY



A23 *A6XCM4S8* 10/01/2018 #32
COMPANIES HOUSE

1 Company details

Company number 0 6 6 0 6 6 8 4

Company name in full Harjen Limited

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

2 Liquidator's name

Full forename(s) Rob

Surname Sadler

3 Liquidator's address

Building name/number Fourth Floor

Street Toronto Square

Post town Toronto Street

County/Region Leeds

Postcode L S 1 2 H J

Country

4 Liquidator's name ①

Full forename(s) Nicholas Edward

Surname Reed

① Other liquidator
Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number Fourth Floor

Street Toronto Square

Post town Toronto Street

County/Region Leeds

Postcode L S 1 2 H J

Country

② Other liquidator
Use this section to tell us about
another liquidator.

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6 Period of progress report

From date	^d 2	^d 5	^m 1	^m 0	^y 2	^y 0	^y 1	^y 6	
To date	^d 2	^d 4	^m 1	^m 0	^y 2	^y 0	^y 1	^y 7	

7 Progress report

<input checked="" type="checkbox"/> The progress report is attached	
---	--

8 Sign and date

Liquidator's signature	Signature X  X								
Signature date	^d 2	^d 2	^m 1	^m 2	^y 2	^y 0	^y 1	^y 7	

LIQ03

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**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	Nicholas Edward Reed
Company name	Begbies Traynor (Central) LLP
Address	Fourth Floor Toronto Square
Post town	Toronto Street
County/Region	Leeds
Postcode	L S 1 2 H J
Country	
DX	
Telephone	0113 244 0044

**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

Harjen Limited (In Creditors' Voluntary Liquidation)

Progress report

Period: 25 October 2016 to 24 October 2017

Important Notice

This progress report has been produced solely to comply with our statutory duty to report to creditors and members of the Company on the progress of the liquidation. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors and members for any purpose other than this report to them, or by any other person for any purpose whatsoever.

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1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	Harjen Limited (In Creditors' Voluntary Liquidation)
"the liquidation"	The appointment of Liquidators on 25 October 2013.
"the Liquidators", "we", "our" and "us"	Rob Sadler of Begbies Traynor (Central) LLP, Fourth Floor, Toronto Square, Toronto Street, Leeds, LS1 2HJ and Nicholas Edward Reed of Begbies Traynor (Central) LLP, Fourth Floor, Toronto Square, Toronto Street, Leeds, LS1 2HJ
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England and Wales) Rules 2016
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
"preferential creditor"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act

2. COMPANY INFORMATION

Company registered number:	06606684
Company registered office:	4th Floor, Toronto Square, Toronto Street, Leeds, LS1 2HJ
Former trading address:	155 The Headrow, Leeds, LS1 5RB

3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	25 October 2013
Date of Liquidators' appointment:	25 October 2013

4. PROGRESS DURING THE PERIOD

Receipts and Payments

Attached at Appendix 1 is our abstract of receipts and payments for the period from 25 October 2016 to 24 October 2017.

What work has been done in the period of this report, why was that work necessary and what has been the financial benefit (if any) to creditors?

As noted in our previous reports, prior to insolvency the Company operated the Wildcats bar and other adult entertainment venues in Harrogate and Leeds. The Harrogate operation was sold to a third party, while the operation at Leeds was transferred to a company that is connected through common directors and ownership.

It remains unclear as to the quantum of any consideration received for the transfer of the Leeds operation in view of the limited records available, and our investigations are ongoing in this regard. However, the company to which the business was transferred has since been wound up by the Court and the likelihood of a recovery in the Company's Liquidation estate is uncertain at this time.

Creditors may recall that the Company acted as a conduit, through which funds passed in respect of a mobile telephone airtime trade and that the income received by the Company would have been considerable. The Liquidators' investigations continue in this regard.

The Liquidators continue to ascertain the purpose of various monetary transactions entered into by the Company, specifically in respect of a number of property transactions.

While our investigations are ongoing we are unable to provide specific details as to do so may prejudice potential realisations in the Liquidation.

Details of the types of work that generally fall into the headings mentioned below are available on our firm's website - <http://www.begbies-traynorgroup.com/work-details>. Under the following headings we have explained the specific work that has been undertaken on this case. Not every piece of work has been described, but we have sought to give a proportionate overview which provides sufficient detail to allow creditors to understand what has been done, why it was necessary and what financial benefit (if any) the work has provided to creditors.

The costs incurred in relation to each heading are set out in the Time Costs Analysis which is attached at Appendix 2. There is an analysis for the period of the report and also an analysis of time spent on the case since the date of our appointment. The details below relate to the work undertaken in the period of the report only. Our previous reports contain details of the work undertaken since our appointment.

General case administration and planning

It is necessary for us and our staff to carry out regular reviews of the case and how the case has been administered. This is to ensure that the case is cost effective and is administered both properly and efficiently. This also allows us to formulate and amend strategy in reference to the ongoing matters in the Liquidation.

It is our duty to maintain records to demonstrate how the case has been administered and to document our reasoning for any decisions made that may materially affect the case.

Compliance with the Insolvency Act, Rules and best practice

In order to comply with our statutory duties, time has been spent preparing and circulating our previous progress report dated 23 December 2016 to creditors and members.

We have also ensured that the case is adequately bonded, as is our statutory obligation, in order to protect the interests of members and creditors. The sum of £20 has been paid to Marsh Limited in this respect.

Courts Advertising Limited has been paid the sum of £85 in respect of the notice of our appointment entered into the London Gazette. Storage costs of £168 have been paid to Restore Plc in respect of their storing of the Company's books and records.

Parking and Travel costs of £83, Subsistence costs of £48, Stationery costs of £6 and Mileage costs of £36 have all been paid during the period covered by this report.

Investigations & Realisation of assets

As noted above, the Liquidators are continuing to progress investigations into the Company's trading history prior to the Liquidation.

During the period covered by this report, we have concluded a settlement with HM Land Registry ("HMLR") in respect of the erroneous release of a charge, formerly registered against a property in favour of the Company. We have received the sum of £84,313 in this respect.

Our solicitors, Womble Bond Dickinson LLP ("WBD"), have provided legal advice in this respect and have been paid the sum of £26,000 on account of fees incurred. WBD have also been paid the sum of £165 on account of their disbursements.

During the period of this report, Bank Interest in the sum of £2 has accrued on the funds held by the Liquidators.

Dealing with all creditors' claims (including employees), correspondence and distributions

We have dealt with creditor queries throughout the duration of the Liquidation. Time has also been spent dealing with correspondence and providing further information on request.

Other matters which includes seeking decisions from creditors (via Deemed Consent Procedure and/or Decision Procedures, tax, litigation, pensions and travel

We have dealt with the relevant tax matters of the Company during the period. Furthermore, time has been charged in association with the litigation aspect of the HMRL matter noted above.

5. ESTIMATED OUTCOME FOR CREDITORS

Details of the sums owed to each class of the Company's creditors were provided in the director's statement of affairs included within the report sent to creditors further to our appointment as Liquidators.

The final outcome for unsecured creditors remains uncertain and is dependant upon the outcome of our ongoing investigations.

6. REMUNERATION & DISBURSEMENTS

Remuneration

Our remuneration has been fixed by a resolution of creditors at a meeting held on 16 January 2015 by reference to the time properly given by us (as Liquidators) and the various grades of our staff calculated at the prevailing hourly charge out rates of Begbies Traynor (Central) LLP in attending to matters arising in the winding up and we are authorised to draw disbursements, including disbursements for services provided by our firm (defined as category 2 disbursements in Statement of Insolvency Practice 9) in accordance with our firm's policy, which is attached at Appendix 2 of this report.

Our time costs for the period from 25 October 2016 to 24 October 2017 amount to £6,050 which represents 29 hours at an average rate of £212 per hour.

The following further information in relation to our time costs and disbursements is set out at Appendix 2:

- ☐ Time Costs Analysis for the period 25 October 2016 to 24 October 2017
- ☐ Begbies Traynor (Central) LLP's charging policy

To 24 October 2017, we have drawn the total sum of £15,000 on account of our remuneration, against total time costs of £85,734 incurred since the date of our appointment.

Time Costs Analysis

The Time Costs Analysis for the period of this report attached at Appendix 2 shows the time spent by each grade of staff on the different types of work involved in the case, and gives the total costs and average hourly rate charged for each work type. An additional analysis is also attached which details the time costs for the entire period for which we have administered the Liquidation.

Please note that each analysis provides details of the work undertaken by us and our staff following our appointment only.

Disbursements

To 24 October 2017, we have also drawn disbursements in the sum of £445 against a total of £504 incurred.

Disbursements treated as Category 2 disbursements

Other amounts paid or payable to any party in which the office holder or his firm or any associate has an interest	
Type and purpose	Amount £
BTG Global Risk Partners, which is a member of the Begbies Traynor group, has provided professional assistance in association with the Liquidators' ongoing investigations.	700.00
TOTAL	700.00

A copy of 'A Creditors' Guide to Liquidators Fees (E&W) 2011' which provides guidance on creditors' rights on how to approve and monitor a Liquidator's remuneration and on how the remuneration is set can be obtained online at www.begbies-traynor.com/creditorsguides. Alternatively, if you require a hard copy of the Guide, please contact our office and we will arrange to send you a copy.

7. LIQUIDATORS' EXPENSES

A cumulative statement of expenses showing the total expenses incurred since the date of our appointment appears at Appendix 3.

8. ASSETS THAT REMAIN TO BE REALISED AND WORK THAT REMAINS TO BE DONE

As reported previously, the Company held no physical assets at the date of the liquidation. As such, any realisations will be as a result of our ongoing investigations.

What work remains to be done, why is this necessary and what financial benefit (if any) will it provide to creditors?

General case administration and planning

It will be necessary for us and our staff to carry out regular reviews of how the case has been administered. Updates will need to be made to the strategy dependent upon the outcome of our ongoing investigations and also we will be required to document the reasons for any decisions that materially affect the case on an ongoing basis.

Compliance with the Insolvency Act, Rules and best practice

The Insolvency Act and Rules require that we produce annual progress reports to provide regular updates to the creditors of the progress made during the Liquidation. The next report will be for the period 25 October 2017 to 24 October 2018, and will be issued within 2 months of the anniversary.

In addition, a final progress will have to be produced once the Liquidation has reached its conclusion. This will provide creditors with an overview of the Liquidation, including all realisations, costs and the final outcome for creditors.

As has been done throughout the Liquidation, progress reports and the other statutory documentation will be filed with the Registrar of Companies under the Insolvency Act and the statutory bond level will be monitored on a receipt by receipt basis.

Investigations & Asset Realisations

The Liquidators will continue to progress substantial investigations into the trading history of the Company, as discussed above, and further realisations are wholly contingent on the same.

Dealing with all creditors' claims (including employees), correspondence and distributions

Should there be a dividend to creditors, the Insolvency Rules will require the Liquidator to adjudicate on the claims before a distribution can be made. Once the adjudication of claims is finalised, the

correct dividend distribution procedure needs to be followed. Dealing with the correspondence and claims submitted is time intensive and is necessary to keep creditors informed as matters progress.

Other matters which includes meetings, tax, litigation, pensions and travel

We will continue to address queries from creditors throughout the duration of the liquidation, deal with correspondence and provide further information on request.

In the event our investigations into the Company's affairs and the conduct of third parties lead to potential recoveries for the estate, we will advise creditors accordingly.

How much will this further work cost?

Given the nature of this case, and the ongoing investigations discussed above, it is difficult to accurately predict the costs associated with the work that remains to be done. However, we anticipate costs in the next 12 months may be in the region of £15,000.

Expenses

As noted above, it is difficult to predict future costs associated with this case as a result of the ongoing investigations. Creditors will be kept apprised of all costs incurred in the liquidation on an annual basis.

9. OTHER RELEVANT INFORMATION

Investigations and reporting on directors conduct

You may be aware that a Liquidator has a duty to enquire into the affairs of an insolvent company to determine its property and liabilities and to identify any actions which could lead to the recovery of funds. In addition, a Liquidator is also required to consider the conduct of the Company's directors and to make an appropriate submission to the Department for Business Energy and Industrial Strategy. We can confirm that we have discharged our duties in these respects.

Investigations carried out to date

We have undertaken an assessment of the manner in which the business was conducted prior to the Liquidation of the Company and potential recoveries for the estate in this respect.

As set out in section four of this report, our investigations into the Company's trading history are ongoing.

10. CREDITORS' RIGHTS

Right to request further information

Pursuant to Rule 18.9 of the Rules, within 21 days of the receipt of this report a secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors, including that creditor, (or an unsecured creditor with less than 5% in value of the unsecured creditors, but with the permission of the court) may request in writing that we provide further information about our remuneration or expenses which have been incurred during the period of this progress report.

Right to make an application to court

Pursuant to Rule 18.34 of the Rules, any secured creditor or any unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors including that creditor, (or any unsecured creditors with less than 10% in value of the unsecured creditors, but with the permission of the court) may, within 8 weeks of receipt of this progress report, make an application to court on the grounds that the remuneration charged or the expenses incurred during the period of this progress report are excessive or, the basis fixed for our remuneration is inappropriate.

11. CONCLUSION

We will report again in approximately twelve months time or at the conclusion of the liquidation, whichever is the sooner.



N Reed
Joint Liquidator

Dated: 22 December 2017

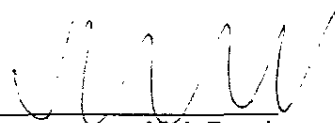
ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 25 October 2016 to 24 October 2017

	From 25/10/2016 To 24/10/2017 £	From 25/10/2013 To 24/10/2017 £
ASSET REALISATIONS		
Deferred Consideration Settlement	84,313.30	84,313.30
Bank Interest Gross	2.42	2.57
Monies held on solicitor's client a/c	NIL	515.00
	<u>84,315.72</u>	<u>84,830.87</u>
COST OF REALISATIONS		
Subsistence	47.62	47.62
Specific Bond	20.00	20.00
Office Holders Fees	15,000.00	15,000.00
Mileage Costs	36.00	36.00
Agents/Valuers Fees	700.00	700.00
Legal Fees	26,000.00	26,000.00
Stationery & Postage	5.82	5.82
Legal Disbursements	164.82	164.82
Storage Costs	167.64	167.64
Statutory Advertising	84.60	169.20
Parking and Travel Costs	83.08	83.08
	<u>(42,309.58)</u>	<u>(42,394.18)</u>
	<u><u>42,006.14</u></u>	<u><u>42,436.69</u></u>

REPRESENTED BY

Vat Receivable	8,447.15
Current Account	33,989.54
	<u><u>42,436.69</u></u>



Nick Reed
Joint Liquidator

TIME COSTS AND DISBURSEMENTS

- a. Begbies Traynor (Central) LLP's charging policy;
- b. Time Costs Analysis for the period from 25 October 2016 to 24 October 2017; and
- c. Cumulative Time Costs Analysis for the period from 25 October 2013 to 24 October 2017.

BEGBIES TRAYNOR CHARGING POLICY

INTRODUCTION

This note applies where a licensed insolvency practitioner in the firm is acting as an office holder of an insolvent estate and seeks creditor approval to draw remuneration on the basis of the time properly spent in dealing with the case. It also applies where further information is to be provided to creditors regarding the office holder's fees following the passing of a resolution for the office holder to be remunerated on a time cost basis. Best practice guidance¹ requires that such information should be disclosed to those who are responsible for approving remuneration.

In addition, this note applies where creditor approval is sought to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm. It also applies where payments are to be made to parties other than the firm, but in relation to which the office holder, the firm or any associate has an interest. Best practice guidance² indicates that such charges should be disclosed to those who are responsible for approving the office holder's remuneration, together with an explanation of how those charges are calculated.

OFFICE HOLDER'S FEES IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

The office holder has overall responsibility for the administration of the estate. He/she will delegate tasks to members of staff. Such delegation assists the office holder as it allows him/her to deal with the more complex aspects of the case and ensures that work is being carried out at the appropriate level. There are various levels of staff that are employed by the office holder and these appear below.

The firm operates a time recording system which allows staff working on the case along with the office holder to allocate their time to the case. The time is recorded at the individual's hourly rate in force at that time which is detailed below.

EXPENSES INCURRED BY OFFICE HOLDERS IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

Best practice guidance classifies expenses into two broad categories:

- ❑ *Category 1 disbursements (approval not required)* - specific expenditure that is directly related to the case and referable to an independent external supplier's invoice. All such items are charged to the case as they are incurred.
- ❑ *Category 2 disbursements (approval required)* - items of expenditure that are directly related to the case which include an element of shared or allocated cost and are based on a reasonable method of calculation, but which are not payable to an independent third party.

(A) The following items of expenditure are charged to the case (subject to approval):

- Internal meeting room usage for the purpose of statutory meetings of creditors is charged at the rate of £100 (London £150) per meeting;
- Car mileage is charged at the rate of 45 pence per mile;
- Storage of books and records (when not chargeable as a *Category 1 disbursement*) is charged on the basis that the number of standard archive boxes held in storage for a particular case bears to the total of all archive boxes for all cases in respect of the period for which the storage charge relates;

¹ Statement of Insolvency Practice 9 (SIP 9) – Remuneration of insolvency office holders in England & Wales

² Ibid 1

(B) The following items of expenditure will normally be treated as general office overheads and will not be charged to the case although a charge may be made where the precise cost to the case can be determined because the item satisfies the test of a *Category 1 disbursement*:

- Telephone and facsimile
- Printing and photocopying
- Stationery

BEGBIES TRAYNOR CHARGE-OUT RATES

Begbies Traynor is a national firm. The rates charged by the various grades of staff that may work on a case are set nationally, but vary to suit local market conditions. The rates applying to the Leeds office as at the date of this report are as follows:

Grade of staff	Charge-out rate (£ per hour)
	1 May 2011 – until further notice
Partner	395
Director	345
Senior Manager	310
Manager	265
Assistant Manager	205
Senior Administrator	175
Administrator	135
Trainee Administrator	110
Support	110

Time spent by support staff such as secretarial, administrative and cashiering staff is charged directly to cases. It is not carried as an overhead.

Time is recorded in 6 minute units.

SIP9 Harjen Limited - Creditors Voluntary Liquidation - 80HA201.CVL : Time Costs Analysis From 25/10/2016 To 24/10/2017

Staff Grade	Consultant/Partner	Director	Snr Mgr	Mgr	Asst Mgr	Snr Admin	Admin	Jnr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	1.0					1.5	0.8	0.5		3.8	820.50	215.92
Administration			0.1			2.0	0.8	3.2	0.3	6.4	874.00	136.56
Total for General Case Administration and Planning:	1.0		0.1			3.5	1.6	3.7	0.3	10.2	1,894.50	185.13
Compliance with the Insolvency Act, Rules and best practice												0.00
Appointment												
Banking and Bonding							0.1		1.1	1.2	134.50	112.08
Case Closure												0.00
Statutory reporting and statement of affairs							3.4	0.2		3.6	481.00	133.61
Total for Compliance with the Insolvency Act, Rules and best practice:							3.5	0.2	1.1	4.8	615.50	128.23
Investigations	2.5		4.5			0.9	0.3	0.9		9.1	2,679.50	294.45
CICA and investigations												
Total for Investigations:	2.5		4.5			0.9	0.3	0.9		9.1	2,679.50	294.45
Realisation of assets												0.00
Ordn collection												
Property, leasehold, and asset sales			0.5			0.4	1.5			2.4	427.50	178.13
Retention of Third/Third party assets												0.00
Total for Realisation of assets:			0.5			0.4	1.5			2.4	427.50	178.13
Trading												0.00
Trading												
Total for Trading:												0.00
Dealing with all creditors claims (including employees), correspondence and distributions												0.00
Sourced												
Others						0.3				0.3	52.50	175.00
Creditors committee												0.00
Total for Dealing with all creditors claims (including employees), correspondence and distributions:						0.3				0.3	52.50	175.00
Other matters which includes meetings, tax, litigation, pensions and travel			0.2							0.2	62.00	310.00
Seeking decisions of creditors including meetings												
Other												0.00
Tax									0.4	0.4	44.00	110.00
Litigation	1.2									1.2	474.00	395.00
Total for Other matters:	1.2		0.2						0.4	1.8	560.00	322.22
Total hours by staff grade:	4.7		5.3			5.1	8.9	4.8	1.8	28.6		
Total time cost by staff grade	1,858.50		1,642.00			892.50	931.50	528.00	188.00		8,040.50	
Average hourly rate £:	395.00	0.00	310.00	0.00	0.00	175.00	135.00	110.00				211.52
Total fees drawn to date £:											15,000.00	

SIP9 Harjen Limited - Creditors Voluntary Liquidation - 80HA201.CVL : Time Costs Analysis From 25/10/2013 To 24/10/2017

Staff Grade	Consultant/Partner	Director	Sr Mngr	Mngr	Asst Mngr	Sr Admin	Admin	Jnr Admin	Support	Total Hours	Time Cost £	Average Hourly rate £
General Case Administration and Planning	Case Planning	12.1		3.6		1.5	4.0	2.1		23.5	6,630.00	280.21
	Administration	0.6	0.1	2.6		2.0	75.1	10.1	4.2	94.7	12,913.50	136.36
	Total for General Case Administration and Planning:	12.7	0.1	6.4		3.5	79.1	12.2	4.2	116.2	19,733.50	168.95
		0.5		4.7						5.2	1,443.00	277.50
Compliance with the Insolvency Act, Rules and best practice	Appointment											
	Banking and Bonding								1.8	2.0	275.00	112.50
	Case Closure											
	Statutory reporting and statement of affairs			5.3			0.9	0.7		12.9	2,413.00	187.05
Investigations	Total for Compliance with the Insolvency Act, Rules and best practice:	0.5		10.0			7.1	0.7	1.8	20.1	4,081.00	203.03
	CDDA and investigations	43.5	32.0	94.7	17.5	0.9	5.6	20.8		221.0	54,067.00	244.78
	Total for Investigations:	43.5	32.0	94.7	17.5	0.9	5.6	20.8		221.0	54,067.00	244.78
Realisation of assets	Dorm collection											
	Property, business and asset sales	1.0	0.5	1.7		0.4	1.5			5.1	1,271.00	249.61
	Reclamation of Third/Third party assets											
	Total for Realisation of assets:	1.0	0.5	1.7		0.4	1.5			5.1	1,273.00	248.61
Trading	Trading											
	Total for Trading:											0.00
Dealing with all creditors claims (including employees), correspondence and distributions	Secured											
	Others			0.3		0.3				0.6	132.00	220.00
	Creditors committee											
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:			0.3		0.3				0.6	132.00	220.00
Other matters which includes meetings, tax, litigation, pensions and travel	Seeking decisions of creditors (including meetings)	1.5	0.2	14.6						16.5	4,576.50	277.36
	Other			3.5						3.5	927.50	265.00
	Tax											
	Litigation	2.2							0.4	2.6	44.00	110.00
	Total for Other matters:	3.7	0.2	18.3						2.2	185.00	305.00
	Total hours by staff grade:	61.4	32.8	121.4	17.5	5.1	93.3	39.7	6.4	22.6	6,417.00	283.94
	Total time cost by staff grade:	24,253.00	6,465.50	34,321.00	1,750.00	882.50	12,695.50	4,387.00	598.00		85,733.50	
	Average hourly rate £:	395.00	196.81	285.00	100.00	175.00	135.00	110.00	93.59			221.19
	Total fees drawn to date £:										15,000.00	

STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance (to be discharged) £
Expenses incurred with entities not within the Begbies Traynor Group				
Storage Costs	Restore Plc	33.60	25.20	8.40
Statutory Bordereau	Marsh Limited	50.00	0.00	50.00
Legal Fees	Womble Bond Dickinson	7,093.50	6,000.00	1,093.50
Legal Disbursements	Womble Bond Dickinson	6.62	6.62	0.00

CUMULATIVE STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £
Legal Fees	Womble Bond Dickinson	27,349.00
Legal Disbursements	Womble Bond Dickinson	164.82
Agents / Valuers Fees	BTG Global Risk Partners	700.00
Statutory Advertising	Courts Advertising Limited	169.20
Storage	Restore Plc	176.04
Stationery and Postage	Argos	5.82
Bordereau	Marsh Limited	70.00
Travel and Parking	Various	83.08
Subsistence	Various	47.62
Mileage	Various	36.00