

LIQ03

Notice of progress report in voluntary winding up



Companies House

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

1 Company details

Company number 0 6 8 3 1 3 2 7

Company name in full FT Advisors Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Andrew David

Surname Haslam

3 Liquidator's address

Building name/number Suite 5, 2nd Floor

Street Bulman House

Post town Regent Centre

County/Region Newcastle Upon Tyne

Postcode N E 3 3 L S

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.

LIQ03

Notice of progress report in voluntary winding up

6	Period of progress report															
From date	^d	0	^d	8	^m	1	^m	2	^y	2	^y	0	^y	1	^y	9
To date	^d	0	^d	7	^m	1	^m	2	^y	2	^y	0	^y	2	^y	0
7	Progress report															
<input checked="" type="checkbox"/> The progress report is attached																
8	Sign and date															
Liquidator's signature	<div>Signature</div> <div>  </div>															
Signature date	^d	0	^d	8	^m	1	^m	2	^y	2	^y	0	^y	2	^y	0

**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	Andrew Bilby
Company name	FRP Advisory Trading Limited
Address	Suite 5, 2nd Floor Bulman House
Post town	Regent Centre
County/Region	Newcastle Upon Tyne
Postcode	N E 3 3 L S
Country	
DX	cp.newcastle@frpadvisory.com
Telephone	0191 605 3737

**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

FT Advisors Limited
(In Liquidation)
Joint Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 08/12/2019 To 07/12/2020 £	From 08/12/2015 To 07/12/2020 £
	UNSECURED CREDITORS		
(2,405,467.31)	Accelerated Payments Noitce	NIL	NIL
2,405,467.31	Less Accelerated Payments Notice App	NIL	NIL
(14,601.00)	Unsecured Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(5,318,689.00)	E Class Shares	NIL	NIL
(100.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(5,333,390.00)		NIL	NIL
	REPRESENTED BY		
			NIL



Andrew David Haslam
Joint Liquidator

FT ADVISORS LIMITED**NETCHWOOD FINANCE LIMITED****LIQUIDATORS ABSTRACT OF RECEIPTS AND PAYMENTS ACCOUNT**

FROM 08/12/2019
TO 07/12/2020

08/12/2019
to
07/12/2020

08/12/2015
to
07/12/2020

RECEIPTS

Cash at Bank	£0.00	£834.24
Bank interest (Gross)	£0.00	£1.09
VAT (Reclaimed post-liquidation)	£0.00	£166.90
Net receipt from shareholder pre-liquidation	£0.00	£8,000.00
VAT receipt accountat for by Netchwood Finance Limited	£0.00	£1,600.00
	£0.00	£12,000.00
	£0.00	£22,602.23

PAYMENTS

Liquidators fees	£0.00	£496.80
S98 fee VAT (Paid to Netchwood Finance Limited)	£0.00	£1,600.00
S98 fee recovered	£0.00	£8,000.00
Liquidators fees	£0.00	£12,000.00
Advertising	£0.00	£338.40
VAT not recovered	£0.00	£0.13
Output VAT	£0.00	£166.90
	£0.00	£22,602.23

Cash In Hand

£0.00

FRP

FT Advisors Limited (In Liquidation) ("THE COMPANY")

The Liquidators' Progress Report for the period 08/12/2019 – 07/12/2020
pursuant to section 104A of the Insolvency Act 1986 and the Insolvency
(England & Wales) Rules 2016

8 December 2020

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.	Liquidators' Receipts & Payments Account for the both the Period and cumulatively
C.	A schedule of work
D.	Details of the Liquidators' disbursements for the Period
E.	Statement of expenses incurred in the Period

The following abbreviations may be used in this report:

FRP	FRP Advisory Trading Limited
The Company	FT Advisors Limited (In Liquidation)
The Liquidator	Andrew David Haslam of FRP Advisory Trading Limited
The Previous Liquidator	Giles McCarthy or Netchwood Finance Limited
Netchwood	Netchwood Finance Limited
The Period	The reporting period 08/12/2019 – 07/12/2020
CVL	Creditors' Voluntary Liquidation
SIP	Statement of Insolvency Practice
QFCH	Qualifying floating charge holder
HMRC	HM Revenue & Customs
WBD	Womble Bond Dickinson LLP

1. Progress of the liquidation

Introduction

As advised in my previous communication to creditors, Andrew Haslam was appointed sole Liquidator in place of Giles McCarthy of Netchwood at the request of creditors on 12 November 2020.

This report has been prepared using information provided by the Previous Liquidator up until our appointment.

Work undertaken during the Period and work yet to be completed

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

Highlights include:

- Carrying out statutory duties following my appointment as Liquidator at the request of creditors; and
- Obtaining and reviewing records from the Previous Liquidator and continuing investigations into the directors conduct to identify any actions that could result in recovery for the benefit of the estate.

I can confirm that no work has been subcontracted to third parties.

Receipts and payments account

Attached at **Appendix B** is a receipts and payments account detailing the transactions for the Period, which covers my appointment as Liquidator to 7 December 2020.

In addition, a copy of the Previous Liquidators receipts and payments account is attached at **Appendix B** which covers from appointment to the date of his removal.

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.

FT Advisors Limited (In Liquidation)
The Liquidators' Progress Report

Investigations

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

Further details of the conduct of our investigations are set out in the schedule of work attached. We can confirm that our review is currently ongoing.

2. Estimated outcome for the creditors

FRP

The estimated outcome for creditors was included in correspondence previously circulated by us.

Outcome for secured creditors

A review of the mortgage register held by the Registrar of Companies detailed that the Company did not extend security to any of its creditors and therefore there are no secured creditors in this matter.

Preferential Creditors

There are no preferential creditors in this matter.

Unsecured creditors

We have received claims totalling £9,353,789.32 from unsecured creditors in these proceedings.

Claims received will be reviewed and agreed once it is confirmed if a dividend will become available to unsecured creditors.

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.

3. Liquidators’ remuneration, disbursements and expenses

Liquidators’ remuneration

As advised in previous correspondence, at a creditors meeting held on 8 December 2015 the creditors passed a resolution that the Previous Liquidator’s remuneration should be calculated on a time cost basis.

As the Previous Liquidator was replaced by the Liquidator at a further meeting of creditors on 12 November 2020, the basis of the Liquidator’s remuneration shall continue as per the resolution passed by creditors on 8 December 2015 until the Liquidator deems it appropriate to seek further resolutions of the creditors.

As detailed in the Previous Liquidators receipts and payments account attached at **Appendix B**, the Previous Liquidator has received remuneration totalling £12,496.60 plus VAT. Attached at **Appendix D** is a SIP 9 report detailing the time costs incurred by the Previous Liquidator during the Period, being £3,540, and the total time costs incurred during their appointment, being £36,480.

During the Period and since my appointment as Liquidator, I have not drawn any funds on account of remuneration. Attached at **Appendix D** is a SIP 9 report detailing the total time costs incurred by me and my staff in attending to matters since my appointment. This details total time costs incurred of £8,207.50 which is made up of 26.80 hours at an average hourly charge out rate of £306.25.

Prior to drawing any remuneration, the Liquidator will consider the position and seek a resolution from creditors appropriate. Approval will be sought under separate cover if required.

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 Advisory Trading Limited at the HMRC approved mileage rate prevailing at the time the mileage was incurred. Details of disbursements incurred during the Period are set out in **Appendix D**.

Expenses of the Liquidation

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.

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

We have engaged the following agents or professional advisors:

Professional Advisor	Nature of work	Basis of fees
WBD	Legal Advice	CFA Agreement
Enterprise Chambers	Counsel	CFA Agreement

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://creditors.frpadvisory.com/info.aspx> 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

3. Liquidators' remuneration, disbursements and expenses

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

FT ADVISORS LIMITED (IN LIQUIDATION)

COMPANY INFORMATION:

Other trading names:

Date of incorporation: 26/02/2009

Company number: 06831327

Registered office: Suite 5, 2nd Floor
Regent Centre
Gosforth
Newcastle Upon Tyne
NE3 3LS

Previous registered office: Netchwood Finance Ltd
Atlantic Business Centre
Atlantic Street
Altrincham
WA14 5NQ

Business address: 5th-6th Floor
44 Great Marlborough Street
London
W1F 7JL

LIQUIDATION DETAILS:

Liquidator(s): Andrew David Haslam

Address of Liquidator(s): FRP Advisory Trading Limited
Suite 5, 2nd Floor
Bulman House
Regent Centre
Newcastle Upon Tyne
NE3 3LS

Contact Details: cp.newcastle@frpadvisory.com

Date of Winding up 08/12/2015

Date of appointment of the current Liquidator: 12/11/2020

Previous Liquidator: Giles McCarthy of Netchwood
Appointed: 08/12/2015
Removed: 12/11/2020

Appendix B

Liquidators' Receipts & Payments Account for the both the Period and cumulatively

FRP

FT Advisors Limited
(In Liquidation)
Joint Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 11/12/2020 To 07/12/2020 £	From 08/12/2015 To 07/12/2020 £
	UNSECURED CREDITORS		
(2,405,467.31)	Accelerated Payments Noitce	NIL	NIL
2,405,467.31	Less Accelerated Payments Notice App	NIL	NIL
(14,601.00)	Unsecured Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(5,318,689.00)	E Class Shares	NIL	NIL
(100.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(5,333,390.00)		NIL	NIL
	REPRESENTED BY		
			NIL



Andrew David Haslam
Joint Liquidator

FT ADVISORS LIMITED**NETCHWOOD FINANCE LIMITED****LIQUIDATORS ABSTRACT OF RECEIPTS AND PAYMENTS ACCOUNT**

FROM 08/12/2019
TO 07/12/2020

08/12/2019
to
07/12/2020

08/12/2015
to
07/12/2020

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Advertising	£0.00	£338.40
VAT not recovered	£0.00	£0.13
Output VAT	£0.00	£166.90
	£0.00	£22,602.23

Cash In Hand

£0.00

Appendix C
A Schedule of Work

FRP

FT Advisors Limited (IN LIQUIDATION)**Schedule of Work**

The table below sets out a detailed summary of the work undertaken by the office holders during the reporting Period together with an outline of work still to complete. Where work undertaken results in the realisation of funds (i.e. from enhanced recoveries or recoveries from successful actions taken against third parties), there may be a financial benefit to creditors should there be sufficient funds available to make a distribution to one or more class of creditor. In this case work undertaken will include the scrutiny and agreement of creditor claims.

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

Note	Category	
1	ADMINISTRATION AND PLANNING Work undertaken during the reporting period General Matters	ADMINISTRATION AND PLANNING Future work to be undertaken General Matters
	Filing documents and maintaining files.	Dealing with all general queries from creditors.
	Dealing with all general queries from creditors.	Dealing with all routine correspondence, phone calls and emails relating to the case.
	Dealing with all routine correspondence, phone calls and emails relating to the case.	Ensuring our electronic system is kept up to date.
	Liaising with the Former Liquidator in order to obtain all necessary information pertaining to the case.	Overseeing and controlling the work done on the case by case administrators.
	Ensuring our electronic system is kept up to date with any new information received.	Regularly reviewing the conduct of the case and the case strategy and updating as required by the insolvency practitioners' regulatory professional body to ensure all statutory matters are attended to and to ensure the case is progressing. This aids efficient case management.

FT Advisors Limited (IN LIQUIDATION)

Schedule of Work

	<p>Arranging for an insolvency bond to protect the assets available for preferential and unsecured creditors and reviewing the adequacy of the bond on a quarterly basis.</p> <p>Overseeing and controlling the work done on the case by case administrators.</p> <p>Regularly reviewing the conduct of the case and the case strategy and updating as required by the insolvency practitioners' regulatory professional body to ensure all statutory matters are attended to and to ensure the case is progressing. This aids efficient case management.</p> <p>The work detailed in this section does not give direct financial benefit to the creditors but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that the office holder must follow.</p>	<p>The work detailed in this section does not give direct financial benefit to the creditors but has to be undertaken by the Office Holder to meet their requirements under Insolvency legislation and the Statements of Insolvency Practice, which set out required practice that the Office Holder must follow.</p>
<p>Regulatory Requirements</p> <p>Monitoring of case in respect of the Money Laundering Regulations.</p> <p>Continued monitoring of professional and ethical matters and other legislation such as the Bribery Act, Data Protection Act breaches throughout the case.</p> <p>Submission of post appointment VAT returns</p> <p>This work does not give direct financial benefit to the creditors but must</p>	<p>Regulatory Requirements</p> <p>Continued monitoring of case in respect of the Money Laundering Regulations.</p> <p>Continued monitoring of professional and ethical matters and other legislation such as the Bribery Act, Data Protection Act breaches throughout the case.</p> <p>Ensuring the Office Holders post appointment Corporation Tax and VAT returns are submitted in a timely manner.</p> <p>This work does not give direct financial benefit to the creditors but must be undertaken by the office holder to meet their requirements under the insolvency</p>	

FT Advisors Limited (IN LIQUIDATION)

Schedule of Work

	be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.	legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.
	Ethical Requirements Prior to the Joint Liquidator's appointment, a review of ethical issues was undertaken and no ethical threats were identified. Further ethical reviews are carried out periodically and no threats have been identified in respect of the management of the insolvency appointment over the period of this report	Ethical Requirements Further ethical reviews to be carried out periodically.
	Case Management Requirements Carrying out a review of working files, reviewing the conduct of the case and the case strategy and updating as required by the insolvency practitioners' regulatory professional body to ensure all statutory matters are attended to and to ensure the case is progressing. This aids efficient case management. Determine case strategy and to document this. Set up and maintain working files and case management systems. Setting up and administering insolvent estate bank accounts throughout the duration of the case. Dealing with administrative matters and any queries arising. Accounting for the payment of expenses and the receipt of funds.	Case Management Requirements Continue to regularly review the conduct of the case and the case strategy and updating as required by the insolvency practitioners' regulatory professional body to ensure all statutory matters are attended to and to ensure the case is progressing. This aids efficient case management. Continued monitoring of case strategy and updating relevant file notes. Maintaining case management system and updating where necessary. Setting up and administering insolvent estate bank accounts throughout the duration of the case. Carrying out reconciliations of the estate bank accounts and ensuring appropriate placement of funds. Monitor all funds received into the estate, allocating these correctly and carrying out

FT Advisors Limited (IN LIQUIDATION)

Schedule of Work

	<p>Preparation of post appointment notifications to various parties.</p> <p>Filing necessary documents at Companies House.</p> <p>This work does not give direct financial benefit to the creditors but must be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.</p>	<p>regular bank reconciliations.</p> <p>Dealing with all routine correspondence and emails relating to the case.</p> <p>File any necessary documents at Companies House.</p> <p>This work does not give direct financial benefit to the creditors but must be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.</p>
2	<p>ASSET REALISATION</p> <p>Work undertaken during the reporting period</p> <p>During the Period, no realisations have been achieved as assets had been dealt with by the Former Liquidator.</p>	<p>ASSET REALISATION</p> <p>Future work to be undertaken</p> <p>Whilst there are no Company assets to realise, it is possible that realisations maybe achieved following the Liquidators investigations into the Company and directors dealings.</p>
3	<p>CREDITORS</p> <p>Work undertaken during the reporting period</p> <p>Secured Creditor</p> <p>A review of the Company's mortgage register has been carried out and it has been confirmed that there are no secured creditors in this matter.</p> <p>Preferential creditors</p> <p>It has been confirmed that there are no preferential creditors in this matter.</p>	<p>CREDITORS</p> <p>Future work to be undertaken</p> <p>Secured Creditor</p> <p>No further work will be carried out in this respect.</p> <p>Preferential creditors</p> <p>No further work will be carried out in this respect.</p>

FT Advisors Limited (IN LIQUIDATION)

Schedule of Work

	<p>Unsecured Creditors</p> <p>The Liquidator wrote to all creditors upon his appointment to advise them of the change in officeholder.</p> <p>Answering any creditor queries as and when they arose and dealing with general correspondence.</p>	<p>Unsecured Creditors</p> <p>Answering any creditor queries as and when they arise.</p> <p>Continue to update and amend creditor claims as and when received.</p> <p>Those creditors who have not already submitted a proof of debt form are requested to send details of their claim to me.</p> <p>Based on current information it is uncertain if there will be a distribution available to the unsecured creditors.</p> <p>Should a dividend become available, we shall write to all known creditors to notify of the intended distribution and request any further submission of claims.</p> <p>We shall review all claims, adjudicate on and either agree or reject claims, in full or in part. We may write to creditors for supporting documents to back up their claims if required.</p> <p>There is a statutory time limit to enable creditors whose claims have been rejected to appeal, once this time limit has passed the office holder will make a distribution to creditors.</p> <p>We shall also liaise with HMRC to establish their claim and may seek tax advice to minimise claims and maximise returns to creditors where appropriate.</p>
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FT Advisors Limited (IN LIQUIDATION)

Schedule of Work

4	INVESTIGATIONS Work undertaken during the reporting period	INVESTIGATIONS Future work to be undertaken
	<p>Statutory investigations were carried out by the Former Liquidator in the period prior to the period covered by this report and the report on the director's conduct has been submitted by them.</p> <p>An Office Holder has a duty to review the books and records and other information available to identify the assets that may be available to realise for the benefit of the insolvency estate.</p> <p>Furthermore, there may be other antecedent or voidable transactions that are identified which if pursued could swell the funds available for the insolvency estate.</p> <p>As such, the Liquidator has been in communications with the Former Liquidator and creditors in order to obtain additional information relating to concerns raised.</p>	<p>The Liquidators will continue to liaise with the Former Liquidator and HMRC in relation to concerns identified and raised during this process.</p> <p>The Liquidators will undertake a full review of the Company's records in order to understand the position further.</p> <p>The Liquidator will also undertake a review of any disposal of Company assets in the period leading up to insolvency which could give rise to a claim for the Company.</p> <p>In addition, it is possible that the Company may have a claim in respect of an Employment Benefit Trust scheme. This scheme will be fully reviewed in order that the current position can be understood regarding the scheme and to ascertain if the Company has any claim in this respect.</p> <p>Should it transpire that the Company has a claim against any third party, it may be necessary for the Liquidators to undertake a financial review of the third party, this could include obtaining financial means or credit reports or requesting that the third party provide a statement of means.</p>
5	STATUTORY COMPLIANCE AND REPORTING Work undertaken during the reporting period	STATUTORY COMPLIANCE AND REPORTING Future work to be undertaken
	<p>Circulate notice of the Liquidators appointment to all members and creditors.</p> <p>Placing advertisements in the London Gazette regarding the Liquidators appointment by creditors.</p>	<p>Dealing with post appointment VAT and or other tax returns as required.</p> <p>Ensuring bond level is adequate on a regular basis.</p> <p>Information gathering, completion of annual progress report and compiling a forecast</p>

FT Advisors Limited (IN LIQUIDATION)**Schedule of Work**

	<p>Filing the necessary notices and documents with the Registrar of Companies following appointment.</p> <p>To calculate and protect the value of assets that are not subject to a charge by obtaining a bond to the correct level.</p> <p>Dealing with pre and post appointment tax and VAT matters arising following appointment.</p> <p>Ensuring adherence to anti money laundering policies and procedures.</p> <p>To review the position regarding the potential of a pension scheme being in existence and carrying out the necessary searches to confirm this and liaising with the Former Liquidator regarding the S120 notice.</p> <p>The work detailed in this section does not give direct financial benefit to the creditors but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that the office holder must follow.</p>	<p>of the work that has been or is anticipated will be undertaken throughout the duration of the case for the next period, or our closure report as relevant.</p> <p>To provide statutory reports to stakeholders at every 1 year anniversary of the case and manage any queries arising therefrom. Copies of these reports are required to be filed with Registrar of Companies.</p> <p>To obtain creditor approval for the basis on which the office holder's fees will be calculated and circulate the outcome amongst the creditors.</p> <p>When appropriate, to deal with the statutory requirements in order to bring the case to a close and for the office holders to obtain their release from office; this includes preparing final reports for stakeholders and filing the relevant documentation with the Registrar of Companies.</p> <p>This work does not give direct financial benefit to the creditors but must be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that the office holder must follow.</p>
7	<p>LEGAL AND LITIGATION</p> <p>Work undertaken during the reporting period</p> <p>No work has been carried out during the Period in this respect.</p>	<p>LEGAL AND LITIGATION</p> <p>Future work to be undertaken</p> <p>Depending upon the outcome of the Liquidators investigations will depend on whether it is appropriate for work to be undertaken in this respect.</p>

FRP

FT Advisors Limited (IN LIQUIDATION)
Schedule of Work

Appendix D

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

FRP

Disbursements for the period
12 November 2020 to 07 December 2020

	Value £
Grand Total	

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

Appendix E

Statement of expenses incurred in the Period

FRP

FT Advisors Limited	
Statement of expenses for the period ended	
07/12/2020	
	Period to
Expenses	07/12/2020
	£
Office Holders' disbursements	-
Previous Liquidators Costs and Expenses	22,602
Total	22,602