

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

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23/04/2020

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COMPANIES HOUSE

<b>1</b>	<b>Company details</b>		<b>→ Filing in this form</b> Please complete in typescript or in bold black capitals.
Company number	0 6 8 5 1 5 4 5		
Company name in full	Standard Gas Engineering Limited		
<b>2</b>	<b>Liquidator's name</b>		
Full forename(s)	Simon James		
Surname	Bonney		
<b>3</b>	<b>Liquidator's address</b>		
Building name/number	High Holborn House		
Street			
Post town	52-54 High Holborn		
County/Region	London		
Postcode	W C 1 V 6 R L		
Country			
<b>4</b>	<b>Liquidator's name ①</b>		
Full forename(s)	Andrew		<b>① Other liquidator</b> Use this section to tell us about another liquidator.
Surname	Hosking		
<b>5</b>	<b>Liquidator's address ②</b>		
Building name/number	High Holborn House		<b>② Other liquidator</b> Use this section to tell us about another liquidator.
Street	52-54 High Holborn		
Post town	High Holborn		
County/Region	London		
Postcode	W C 1 V 6 R L		
Country			

# LIQ03

## Notice of progress report in voluntary winding up

### 6 Period of progress report

From date	d	2	d	6	m	0	m	2	y	2	y	0	y	1	y	9
To date	d	2	d	5	m	0	m	2	y	2	y	0	y	2	y	0

### 7 Progress report

☒ The progress report is attached

### 8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

d	2	d	3	m	0	m	4	y	2	y	0	y	2	y	0
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

LIQ03

Notice of progress report in voluntary winding up



### Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name **Ben Wooster**

Company name **Quantuma LLP**

Address **High Holborn House**

**52-54 High Holborn**

Post town **London**

County/Region

Postcode **W C 1 V 6 R L**

Country

DX

Telephone **020 3856 6720**



### 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)**

**Standard Gas Engineering Limited  
(In Liquidation)  
JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT**

	Notes	From 26/02/2019 To 25/02/2020 £	From 26/02/2016 To 25/02/2020 £
<b>RECEIPTS</b>			
Funds from former Liquidator		-	996.69
Assignment Consideration		81,000.00	216,000.00
Bank Interest Gross		11.46	53.92
		<u>81,011.46</u>	<u>217,050.61</u>
<b>PAYMENTS</b>			
Specific Bond		-	135.00
Office Holders Disbursements		53,000.00	120,500.00
Office Holders Fees		29.63	29.63
Courier Costs		-	70.29
Room Hire		-	30.00
Legal Fees - Burlington's Legal LLP		-	18,627.00
Accountants Fees		-	1,760.00
Corporation Tax		4.75	4.75
Legal Fees - GSC Solicitors LLP		49,674.00	62,180.35
Legal Disbursements - GSC Solicitors LL		6,862.00	9,142.00
Photocopying		-	1.70
Stationery		-	8.50
Postage		-	10.88
Statutory Advertising		-	77.00
		<u>109,570.38</u>	<u>212,577.10</u>
<b>Net Receipts/(Payments)</b>		<u><b>(28,558.92)</b></u>	<u><b>4,473.51</b></u>
<b>MADE UP AS FOLLOWS</b>			
Bank	1	(9,324.57)	3,162.51
VAT Receivable / (Payable)		(19,234.35)	1,311.00
		<u><b>(28,558.92)</b></u>	<u><b>4,473.51</b></u>

**Notes**

- 1 The balance of funds shown is held on an interest bearing account at Metro Bank;
- 2 The above statement is to be read in conjunction with the Joint Liquidators' report dated 20 April 2020; and
- 3 Amounts in the above statement are shown exclusive of VAT



**Simon Bonney  
Joint Liquidators  
23 April 2020**

## **STANDARD GAS ENGINEERING LIMITED (IN LIQUIDATION)**

### **THE JOINT LIQUIDATORS' PROGRESS REPORT**

**23 April 2020**

**This report has been prepared for the sole purpose of updating the members and creditors for information purposes. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by members and creditors for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.**

**Simon Bonney and Andrew Hosking of Quantuma LLP, High Holborn House, 52-54 High Holborn, London, WC1V 6RL, were appointed Joint Liquidators of Standard Gas Engineering Limited on 26 February 2016.**

**Simon Bonney and Andrew Hosking are both licensed to act as an Insolvency Practitioner by the Insolvency Practitioners Association.**



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## **ABBREVIATIONS**

For the purpose of this report the following abbreviations shall be used:

"the Act"	Insolvency Act 1986
"the Rules"	Insolvency (England and Wales) Rules 2016
"the Joint Liquidators"	Simon Bonney and Andrew Hosking of Quantuma LLP
"the Company"	Standard Gas Engineering Limited - in Liquidation
EOS"	Estimated Outcome Statement
"SIP"	Statement of Insolvency Practice (England & Wales)
"Review Period"	Period covered by the report from 26 February 2019 to 25 February 2020

## **1. INTRODUCTION**

### **Introduction**

This report has been prepared to provide members and creditors with an update on the progress of the Liquidation of the Company since our last report dated 23 April 2018.

Given the information previously provided to members and creditors in our earlier reports, we have not included detailed background information in respect of the Company and have focussed on the progress of the Liquidation subsequent to those reports.

A schedule of statutory information in respect of the Company is attached at Appendix 1.

### **Details of the appointment of the Joint Liquidators**

Simon Bonney and Andrew Hosking of Quantuma LLP were appointed Joint Liquidators of the Company on 26 February 2016.

The Joint Liquidators confirm that they are authorised to carry out all functions, duties and powers by either one or both of them.

## **2. THE PROGRESS OF THE LIQUIDATION**

### **The Joint Liquidators' receipts and payments account**

Attached at Appendix 2 is a receipts and payments account covering the Review Period together with a summary of the transactions in the previous Review Periods.

The rest of this report describes the key developments in the Liquidation over the Review Period.

We have summarised the main asset realisations during the Review Period and an estimation of the those assets yet to be realised, together with details of costs incurred but as yet remaining unpaid.

### **VAT Basis**

Receipts and payments are shown net of VAT, with any amount due from HM Revenue and Customs shown separately. The sum of £1,311.00 was outstanding at the end of the Review Period – an application has been made to HM Revenue & Customs to reclaim this sum for the Liquidation estate.

### **Administrative, Statutory & Regulatory Tasks**

The Joint Liquidators have met a considerable number of statutory and regulatory obligations. Whilst many of these tasks have not had a direct benefit in enhancing realisations for the insolvent estate, they have assisted in the efficient and compliant progressing of the Liquidation, which has ensured that the Joint Liquidators and their staff have carried out their work to high professional standards.

During the Review Period, primarily these tasks have included:

- Drafting and issuing the progress report to creditors;
- Consulting with and instructing staff and independent advisers as regards practical, technical and legal aspects of the case to ensure efficient progress;
- Maintaining electronic case files, which must include records to show and explain the Liquidation and any decisions made by the Joint Liquidators that materially affect the Liquidation;
- Monitoring and maintaining an adequate statutory bond;



- Conducting periodic case reviews to ensure that the Liquidation is progressing efficiently, effectively and in line with the statutory requirements;
- Maintaining and updating the estate cash book and bank accounts, including regular bank reconciliations and processing receipts and payments; and
- Completing periodic tax returns.

### **Realisation of assets**

#### **Assignment Consideration**

Following investigation, we established that the main asset of the Liquidation was a significant misfeasance claim against the Company's director, Mr Daniel Donegan. However, Mr Donegan entered into Bankruptcy following a creditor's petition and therefore our position is as a creditor in Mr Donegan's estate.

Whilst finalising the claim in the bankruptcy, a common creditor of both the Company and Mr Donegan approached the Joint Liquidators regarding an assignment of the Joint Liquidators distribution in Mr Donegan's bankruptcy estate. This was based on making an offer to purchase the Liquidator's right to a dividend from the estate in return for an element of consideration and a waiver of rights in relation to dividends from the Company's estate thereby increasing any potential dividend to creditors.

Based on the information available to the Liquidators regarding the Bankruptcy estate and the likelihood of a dividend, we considered it was prudent to enter into an agreement and so, on 30 May 2017, a deed of assignment regarding distributions and the waiver was entered into between the Company and Standard Gas Holdings Limited.

The initial assignment agreed that a balloon payment of £200,000 would be paid to the Company on 1 July 2018 however, this payment was not received at this time and so a Deed of Variation was signed to amend the terms of the assignment. The varied terms were as follows:

- £35,000 within 7 days of the Variation Date;
- £65,000 on 31 December 2018; and
- £100,000 (together with the sum of £16,000 which shall represent interest due) on 30 June 2019.

During the Review Period, the sum of £81,000 was received under the terms of the assignment. To date, the sum of £116,000 has been received under the terms of the variation agreement, however £100,000 remains outstanding. This is expected to be paid by 3 March 2020.

The total sum received to date under this assignment is £216,000.

#### **Bank Interest**

Nominal bank interest accrues on the funds held within the estate bank account. The sum of £12.28 was accrued during the Review Period.

#### **Estimated future realisations**

#### **Further Investigations**

We are currently undertaking further investigations that may lead to additional recoveries. These investigations remain ongoing and therefore, in order to ensure that the claims are not prejudiced, I do not propose to go into detail in this report.





#### **Payments**

- Legal Fees – GSC Solicitors LLP – £49,674.00
- Legal Disbursements – £6,862.00
- Corporation Tax – £4.75

#### **Costs incurred but remaining unpaid**

During the Review Period, the Joint Liquidators have also incurred time-costs and category 2 disbursements, not all of which have yet been discharged. Further details of these costs are set out below.

### **3. CREDITORS: CLAIMS AND DISTRIBUTIONS**

#### **Secured creditors**

There are no known secured creditors of the Company.

#### **Preferential creditors**

The Company has no known preferential creditors.

#### **Prescribed Part**

Under Section 176A of the Insolvency Act 1986, where after 15 September 2003 a company has granted to a creditor a floating charge, a proportion of the net property of the company must be made available purely for the unsecured creditors. This equates to:

- 50% of net property up to £10,000;
- Plus, 20% of net property in excess of £10,000.
- Subject to a maximum of £600,000.

The Company has not granted a floating charge to any creditor after 15 September 2003 and consequently there will be no prescribed part in this Liquidation.

#### **Unsecured creditors**

Unsecured claims were estimated at £3,830,053.04 in the Director's Estimated Statement of Affairs and, to date, 7 claims have been received totalling £647,764.36.

Due to the ongoing investigations, we are currently unable to provide an estimate as to the quantum and timing of any potential dividend.

### **4. OTHER MATTERS AND INFORMATION TO ASSIST CREDITORS**

#### **Investigations**

As explained in the Previous Report, a review into the conduct of all directors in the three year period prior to the Liquidation has been carried out and a number of areas of investigation were established which were considered to have potential to result in realisations into the estate.

The Joint Liquidators' investigations remain ongoing, however, in order to ensure that these claims are not prejudiced, I do not propose to go into detail in this report.



## **EU Regulations (Whether Proceedings Are Main Proceedings or Territorial)**

The Company's centre of main interest was in the UK as their registered office address was 4th Floor, Allan House, 10 John Princes Street, London, W1G 0AH and their trading address was 9 Lanark Square, London, E14 9RE and therefore it is considered that the EU Regulations apply. These proceedings are main proceedings as defined in the EU Regulation.

## **Further Information**

Please note that the Joint Liquidators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment. Further information can be viewed at the following link <https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics>. Additionally the Joint Liquidators are also bound by the regulations of their Licensing Bodies.

To comply with the Provision of Services Regulations, some general information about Quantuma LLP, including our complaints policy and Professional Indemnity Insurance, can be found at <http://www.quantuma.com/legal-information/>.

Information about this insolvency process may be found on the R3 website here <http://www.creditorinsolvencyguide.co.uk/>.

## **General Data Protection Regulation**

In compliance with the General Data Protection Regulation, creditors, employees, shareholders, directors and any other stakeholder who is an individual (i.e. not a corporate entity) in these insolvency proceedings is referred to the Privacy Notice in respect of Insolvency Appointments, which can be found at this link [www.quantuma.com/legal-notices/](http://www.quantuma.com/legal-notices/).

## **5. THE JOINT LIQUIDATORS' REMUNERATION AND EXPENSES**

A copy of 'A Creditors Guide to Liquidators' Fees' effective from 6 April 2017 together with the firm's current schedule of charge-out rates and chargeable disbursements may be found at <https://www.quantuma.com/guide/creditors-guide-fees/>.

A hard copy of both the Creditors' Guide and the firm's charge-out rate and disbursement policy may be obtained on request at no cost.

## **Pre-Appointment Costs**

No pre-appointment costs have been incurred on this matter.

## **Joint Liquidators' Remuneration**

The former Liquidator's fees were fixed by a meeting of creditors on 8 December 2015 as a set fee of £15,000 plus VAT, thereafter as a percentage of the realised assets (net of any fixed charges or finance) plus VAT as set out below:

• Equity in Freehold / Leasehold Property	25%
• Plant & Machinery / Fixtures & Fittings / Stock	25%
• Goodwill / Intellectual Property Rights / Investments	25%
• Book Debts / Work in Progress / Rent Deposit	20%
• Equity in Motor Vehicles	20%
• Cash at Bank / Funds held by reporting accountant	15%
• HM Revenue & Custom Refunds	15%



- In relation to any asset recovery (e.g. including those not disclosed, antecedent transaction recoveries) 50%

And thereafter as a percentage of the value of total distributions to creditors (excluding fixed charge creditors) (to be deducted from the total distribution) plus VAT as set out below:

- The first £20,000 15%
- The next £80,000 10%
- Over £100,000 5%

In accordance with Rule 18.25 Insolvency Rules 2016, the above approved fee resolution continues to apply in relation to the remuneration of the new officeholder.

In accordance with this resolution, fees totalling £53,029.63 plus VAT have been drawn in the Review Period and £120,529.63 have been drawn since appointment.

#### Comparison of estimates

A detailed narrative list of the work undertaken during the Review Period is provided at Appendix 4.

The expenses incurred to date are compared with the original expenses estimate as follows:

Expenses	Original expenses estimate £	Actual expenses incurred in the Review Period £	Actual expenses incurred to date £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Accounting fees	1,260.00	-	1,760.00	Additional assistance required from accountants.
Legal Fees – Burlington's Legal	-	-	18,627.00	Additional assistance required from solicitors concerning the Deed of Assignment.
Legal Fees – GSC Solicitors	-	49,674.00	62,180.35	Investigations proved to be complex and remain ongoing.
Legal Disbursements – GSC Solicitors	-	6,862.00	9,142.00	Investigations proved to be complex and remain ongoing.
Statutory Advertising	231.00	-	77.00	
Bonding	135.00	-	135.00	
Courier Costs	-	-	70.29	Required to assist with investigations.
Room Hire	-	-	30.00	Required to assist with investigations.
Postage	-	-	10.88	Additional correspondence was required to be issued.
Photocopying	-	-	1.70	Additional correspondence was required to be issued.
Stationery	-	-	8.50	Additional correspondence was required to be issued.
<b>TOTAL</b>	<b>1,626.00</b>	<b>56,536.00</b>	<b>92,042.72</b>	



The bases on which the expenses defined as Category 2 disbursements are calculated are explained in Quantuma LLP's current schedule of charge-out rates and chargeable disbursements referred to above. Creditors approved the payment of Category 2 disbursements on these bases on 8 December 2015.

Having regard for the costs that are likely to be incurred in bringing this Liquidation to a close, the Joint Liquidators consider that:

- the original fees estimate is unlikely to be exceeded; and
- the original expenses estimate has been exceeded for the reasons given above.

I only anticipate having to obtain approval for a further increase in my fees estimate if I am required to undertake additional work that I am currently unaware will be required.

#### **Other professional costs**

#### **Solicitors**

##### **GSC Solicitors LLP**

GSC Solicitors LLP were instructed by the Joint Liquidators to advise on appropriate legal matters relating to the Joint Liquidators investigations. Their costs have been agreed on the basis of their standard hourly charge out rates, plus disbursements and VAT. The Solicitors' time-costs for the Review Period amount to £45,023.00 bringing their total time-costs to date to £62,180.35. These costs have been paid in full.

#### **Creditors' right to request information**

Any secured creditor, or unsecured creditor with the support of at least 5% in value of the unsecured creditors or with permission of the Court, may request in writing the Joint Liquidators to provide additional information regarding remuneration or expenses to that already supplied within this report. Such requests must be made within 21 days of receipt of this report.

#### **Creditors' right to challenge remuneration and/or expenses**

Any secured creditor, or unsecured creditor with the support of at least 10% in value of the unsecured creditors or with permission of the Court, may apply to the Court for one or more orders, reducing the amount or the basis of remuneration which the Joint Liquidators are entitled to charge or otherwise challenging some or all of the expenses incurred.

Such applications must be made within 8 weeks of receipt by the applicant(s) of the progress report detailing the remuneration and/or expenses being complained of.

Please note that such challenges may not disturb remuneration or expenses disclosed in prior progress reports.



### **Future of the Liquidation**

The Liquidation will continue to allow the Joint Liquidators to conclude their remaining investigations. Once the completed costs of the Liquidation have been discharged, any surplus will be made available to unsecured creditors for dividend purposes and the process of advertising for and adjudicating claims will begin.

A first and final distribution will then be paid to the unsecured creditors, following which the Joint Liquidators will seek their release from office by issuing their final account to members and creditors.

Should you have any queries in regard to any of the above please do not hesitate to contact Benjamin Wooster on 020 3856 6720 or by e-mail at [ben.wooster@quantuma.com](mailto:ben.wooster@quantuma.com).

**Simon Bonney**  
**Joint Liquidator**

**Standard Gas Engineering Limited  
(IN LIQUIDATION)****STATUTORY INFORMATION**

Company Name	Standard Gas Engineering Limited
Former Company Name	First London Energy Limited
Proceedings	In Liquidation
Date of Appointment	26 February 2016
Joint Liquidators	Simon Bonney and Andrew Hosking Quantuma LLP, High Holborn House, 52-54 High Holborn, London, WC1V 6RL
Change in Office Holder	Anthony Hyams of Insolve Plus Limited was previously appointed as Liquidator of the Company on 8 December 2015.
Registered office Address	c/o Quantuma LLP, High Holborn House, 52-54 High Holborn, London, WC1V 6RL
Company Number	06851545
Incorporation Date	18 March 2009

**Standard Gas Engineering Limited  
(IN LIQUIDATION)**

**Appendix 2**

**THE JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT  
AS AT 25 FEBRUARY 2020**

**Standard Gas Engineering Limited  
(In Liquidation)  
JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT**

	Notes	From 26/02/2019 To 25/02/2020 £	From 26/02/2016 To 25/02/2020 £
<b>RECEIPTS</b>			
Funds from former Liquidator		-	996 69
Assignment Consideration		81,000 00	216,000 00
Bank Interest Gross		11 46	53 92
		<u>81,011 46</u>	<u>217,050 61</u>
<b>PAYMENTS</b>			
Specific Bond		-	135 00
Office Holders Disbursements		53,000 00	120,500 00
Office Holders Fees		29 63	29 63
Courier Costs		-	70 29
Room Hire		-	30 00
Legal Fees - Burlington's Legal LLP		-	18,627 00
Accountants Fees		-	1,760 00
Corporation Tax		4 75	4 75
Legal Fees - GSC Solicitors LLP		49,674 00	62,180 35
Legal Disbursements - GSC Solicitors LL		6,862 00	9,142 00
Photocopying		-	1 70
Stationery		-	8 50
Postage		-	10 88
Statutory Advertising		-	77 00
		<u>109,570 38</u>	<u>212,577 10</u>
<b>Net Receipts/(Payments)</b>		<u><b>(28,558 92)</b></u>	<u><b>4,473 51</b></u>
<b>MADE UP AS FOLLOWS</b>			
Bank	1	(9,324 57)	3,162 51
VAT Receivable / (Payable)		<u>(19,234 35)</u>	<u>1,311 00</u>
		<u><b>(28,558 92)</b></u>	<u><b>4,473 51</b></u>

**Notes**

- 1 The balance of funds shown is held on an interest bearing account at Metro Bank;
- 2 The above statement is to be read in conjunction with the Joint Liquidators' report dated 20 April 2020; and
- 3 Amounts in the above statement are shown exclusive of VAT

**S Bonney & A Hosking  
Joint Liquidators  
23 April 2020**



**Appendix 3**

**Standard Gas Engineering Limited  
(IN LIQUIDATION)**

**SCHEDULE OF THE JOINT LIQUIDATORS' TIME-COSTS DURING THE REVIEW PERIOD AND THE  
WHOLE PERIOD OF THE LIQUIDATION**

# Time Entry - SIP9 Time & Cost Summary

6000988 - Standard Gas Engineering Limited

Project Code: POST

From: 26/02/2019 To: 25/02/2020

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	15.00	3.00	5.00	0.50	24.40	10,065.50	412.52
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashiering	0.00	0.00	4.60	6.90	11.50	1,972.50	171.52
Closing Procedures	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creators	0.00	0.90	4.30	0.00	5.20	1,015.00	195.19
Investigations	13.30	17.90	0.00	0.00	31.30	12,504.50	399.50
Pre Appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	1.30	1.00	0.00	0.00	2.30	980.50	426.30
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Hours</b>	<b>29.60</b>	<b>22.80</b>	<b>14.90</b>	<b>7.40</b>	<b>74.70</b>	<b>26,538.00</b>	<b>178.34</b>

Total Fees Claimed

53,029.63

Total Disbursements Claimed

0.00

# Time Entry - SIP9 Time & Cost Summary

6000988 - Standard Gas Engineering Limited

All Post Appointment Project Codes

From: 26/02/2016 To: 25/02/2020

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	45.80	5.60	36.60	17.42	105.42	34,767.50	329.80
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashiering	0.00	1.80	8.50	17.20	27.50	4,646.50	168.96
Closing Procedures	0.00	0.00	0.30	0.00	0.00	0.00	0.00
Cradiors	22.70	2.80	35.80	0.00	61.30	20,044.50	328.99
Investigations	79.00	28.80	112.30	0.00	220.10	77,035.00	350.00
Pre Appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	22.60	4.60	11.35	0.00	38.55	14,572.25	378.01
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Hours</b>	<b>170.10</b>	<b>43.80</b>	<b>204.65</b>	<b>34.62</b>	<b>452.87</b>	<b>151,065.75</b>	<b>333.67</b>

Total Fees Claimed

120,600.00

Total Disbursements Claimed

1,623.00

# Time Entry - SLP9 Time & Cost Summary

## All Disbursements

6000988 - Standard Gas Engineering Limited

From: 26/02/2016 To: 25/02/2020

Other amounts paid or payable to the office holders firm or to party in which the office holder or his firm or any associate has an interest.

Transaction Date	Disbursement Category	Amount
31-Mar-16	Category 1	135.00
21-Apr-16	Category 1	600.00
28-Apr-16	Category 1	77.00
08-Jul-16	Category 1	660.00
25-Apr-17	Category 1	10.20
30-Jun-17	Category 1	70.29
23-Apr-18	Category 1	13.92
03-Jul-18	Category 1	3.15
04-Apr-19	Category 1	3.15
12-Apr-17	Category 2	30.00
25-Apr-17	Category 2	10.88
31-Jul-17	Category 2	0.74
31-Aug-17	Category 2	0.74
29-Sep-17	Category 2	0.74
31-Oct-17	Category 2	0.74
23-Apr-18	Category 2	9.60
Total		1,526.15

**Standard Gas Engineering Limited  
(IN LIQUIDATION)**

**DETAILED NARRATIVE LIST OF WORK UNDERTAKEN BY THE JOINT LIQUIDATORS DURING THE REVIEW PERIOD**

Description of work undertaken	Includes
<b><u>ADMINISTRATION &amp; PLANNING</u></b>	
Administration & Planning	
General Administration - Dealing with all routine correspondence and emails relating to the case.	
Case strategy & completing case reviews every 6 months.	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
VAT & Corporation Tax matters and returns.	Preparation and filing of VAT Returns Preparation and filing of Corporation Tax Returns
<b><u>CREDITORS</u></b>	
Creditors	
Dealing with creditor correspondence, emails and telephone conversations.	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via email and post
Annual/Progress Reports	Preparing, circulating and filing progress reports. Disclosure of sales to connected parties

<b>Description of work undertaken</b>	<b>Includes</b>
<b><u>INVESTIGATIONS</u></b>	
Investigations	
<b><u>REALISATION OF ASSETS</u></b>	
Realisation of Assets	Collection of deferred consideration as per the terms of the Deed of Assignment (and later Deed of Variation).
<b><u>CASHIERING</u></b>	
Opening, maintaining and managing the Office Holders' cashbook and bank account.	Preparing correspondence opening and closing accounts Requesting bank statements Correspondence with bank regarding specific transfers Maintenance of the estate cash book
Dealing with cheque requisitions	Issuing cheques/BACS payments
Dealing with deposit forms	Banking remittances
Bank Reconciliations	
Preparing & Filing statutory Receipts & Payments accounts	Preparing and filing statutory receipts and payments accounts at Companies House

#### **Current Charge-out Rates of the staff working on the case**

##### **Time charging policy**

Support staff and executive assistants do not charge their time to each case except when the initial set up is being performed or when a sizeable administrative task or appropriate ad hoc duty is being undertaken.

Support staff include secretarial and administrative support.

The minimum unit of time recorded is 6 minutes.

Rates are likely to be subject to periodic increase.

<b>Staff</b>	<b>Charge out rates £</b>
Partners	£345.00 - £520.00
Directors	£315.00 - £475.00
Senior Manager	£265.00 – £395.00
Manager	£210.00 - £295.00
Assistant Manager	£195.00 – £280.00
Senior Administrator	£185.00 – £270.00
Administrator	£160.00 – £185.00
Assistant Administrator	£105.00
Case Accountant	£135.00
Support Staff/Executive Assistant	£100.00 – £135.00