

LIQ03

Notice of progress report in voluntary winding up



Companies House

SATURDAY



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A27 13/04/2019 #119
COMPANIES HOUSE

1 Company details

Company number 0 6 8 5 1 5 4 5
Company name in full Standard Gas Engineering Limited

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

2 Liquidator's name

Full forename(s) Simon James
Surname Bonney

3 Liquidator's address

Building name/number High Holborn House
Street
Post town 52-54 High Holborn
County/Region London
Postcode WC 1 V 6 R L
Country

4 Liquidator's name ①

Full forename(s) Andrew
Surname Hosking

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

5 Liquidator's address ②

Building name/number High Holborn House
Street 52-54 High Holborn
Post town High Holborn
County/Region London
Postcode WC 1 V 6 R L
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	2	d	6	m	0	m	2	y	2	y	0	y	1	y	8
To date	d	2	d	5	m	0	m	2	y	2	y	0	y	1	y	9

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X

X

Signature date

d	1	d	2	m	0	m	4	y	2	y	0	y	1	y	9
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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 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

Standard Gas Engineering Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £	From 26/02/2018 To 25/02/2019 £	From 26/02/2016 To 25/02/2019 £
ASSET REALISATIONS		
Assignment Consideration	35,000.00	135,000.00
Bank Interest Gross	25.71	42.46
Funds from former Liquidator	NIL	996.69
	35,025.71	136,039.15
COST OF REALISATIONS		
Accountants Fees	NIL	1,760.00
Courier Costs	NIL	70.29
Legal Disbursements - GSC Solicitors	2,280.00	2,280.00
Legal Fees - Burlington's Legal LLP	19,565.85	31,133.35
Office Holders Fees	17,500.00	67,500.00
Photocopying	NIL	1.70
Postage	NIL	10.88
Room Hire	NIL	30.00
Specific Bond	NIL	135.00
Stationery	NIL	8.50
Statutory Advertising	NIL	77.00
	(39,345.85)	(103,006.72)
	(4,320.14)	33,032.43
REPRESENTED BY		
Bank 1 Current		12,487.08
Vat Control Account		20,545.35
		33,032.43

Simon James Bonney
Joint Liquidator



High Holborn House
52-54 High Holborn
London
WC1V 6RL

T: 020 3856 6720

www.quantuma.com

STANDARD GAS ENGINEERING LIMITED (IN LIQUIDATION)

THE JOINT LIQUIDATORS' PROGRESS REPORT

12 April 2019

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 is licensed to act as an Insolvency Practitioner by the Insolvency Practitioners Association and Andrew Hosking is 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 2018 to 25 February 2019

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. An application was made to HM Revenue & Customs during the Review Period to recover the VAT receivable balance of £20,545.35. It is anticipated that the VAT refund will be received shortly.

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 and a Deed of Variation was signed to amend the terms of the assignment. The varied terms are 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 £35,000 has been received under the assignment. The consideration payment due on 31 December 2018 was not received although Standard Gas Holdings engaged with the Joint Liquidators to discuss the position and have kept us up to date regarding developments. Since it fell due, £40,000 of the £65,000 has been paid. We continue to liaise with Standard Gas Holdings regarding payment of the balance.

Bank Interest

Nominal bank interest accrues on the funds held within the estate bank account. The sum of £25.71 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 – £19,565.85
- Legal Disbursements – £2,280.00

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/.

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 £67,500 plus VAT have been drawn in the Review Period.

Comparison of estimates

A detailed narrative list of the work undertaken during the Review Period is provided at Appendix 6.

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	-	5,592.50	17,160.00	Additional assistance required from solicitors concerning the Deed of Assignment.
Legal Fees – GSC Solicitors	-	13,973.35	13,973.35	Investigations proved to be complex and remain ongoing.
Legal Disbursements	-	2,280.00	2,280.00	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.
Category 2				
Photocopying	-	-	1.70	Additional correspondence was required to be issued.
Stationery	-	-	8.50	Additional correspondence was required to be issued.
TOTAL	1,626.00	21,845.85	13,660.87	



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

Burlington's Legal LLP

Burlington's Legal LLP were instructed by the Joint Liquidators to advise on appropriate legal matters relating to the Deed of Assignment and the subsequent Deed of Variation. 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 £5,592.50 of which the full balance has been paid. For the period of the liquidation, Burlington's Legal LLP have incurred time-costs of £17,160 – this sum has been paid in full.

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 £13,973.35 of which the full amount has been paid.

Accountants

Olive Pine Consulting were instructed to assist the Joint Liquidators with their financial investigations, including bank statement conversions and access to the Company's accounting system, during the previous review periods. All of their costs incurred were paid prior to the Review Period.

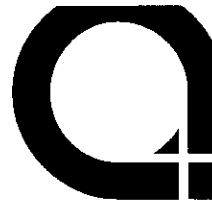
All professional costs are reviewed and analysed before payment is approved.

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 final assignment instalment is due to be received on 30 June 2019. Once it has been received, the remaining investigations have been completed and 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 concerning 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.



Simon Bonney
Joint Liquidator

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

Company Name	Standard Gas Engineering Limited
Trading Address	9 Lanark Square, London, E14 9RE
Proceedings	In Liquidation
Date of Appointment	26 February 2016
Joint Liquidators	Simon Bonney and Andrew Hosking of 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 2019**

Standard Gas Engineering Limited
(In Liquidation)

JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT

	Statement of affairs £	From 26/02/2018 To 25/02/2019 £	From 26/02/2016 To 25/02/2019 £
RECEIPTS			
Funds from former Liquidator		0.00	996.69
Assignment Consideration		35,000.00	135,000.00
Bank Interest Gross		25.71	42.46
Vat Receivable		12,832.18	0.00
		47,857.89	136,039.15
PAYMENTS			
Specific Bond		0.00	135.00
Office Holders Fees		17,500.00	67,500.00
Courier Costs		0.00	70.29
Room Hire		0.00	30.00
Legal Fees - Burlington's Legal LLP		5,592.50	17,160.00
Accountants Fees		0.00	1,760.00
Legal Fees - GSC Solicitors LLP		13,973.35	13,973.35
Photocopying		0.00	1.70
Stationery		0.00	8.50
Postage		0.00	10.88
Statutory Advertising		0.00	77.00
Legal Disbursements - GSC Solicitors LL		2,280.00	2,280.00
Vat Payable		100.00	0.00
Vat Control Account		20,545.35	20,545.35
		59,991.20	123,552.07
BALANCE - 25 February 2019			12,487.08

Time Entry - Detailed SIP9 Time & Cost Summary

6000988 - Standard Gas Engineering Limited
From: 26/02/2018 To: 26/02/2019
Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
100 Administration & Planning	7.10	0.00	1.70	0.70	9.50	3,823.00	402.42
103 IPS Case / File set up/ Filing	0.00	0.00	0.30	0.00	0.30	52.50	175.00
104 General Administration	0.00	0.20	0.40	0.00	0.60	162.00	270.00
105 Case strategy / Review	0.00	1.60	3.90	0.00	5.50	1,184.50	215.36
106 VAT & CT matters and returns	0.00	0.80	2.00	0.22	3.02	596.00	197.35
Admin & Planning	7.10	2.60	8.30	0.92	18.92	5,818.00	307.51
600 Cashing	0.00	1.80	0.80	4.00	6.60	1,144.00	173.33
Cashing	0.00	1.80	0.80	4.00	6.60	1,144.00	173.33
201 Creditors	1.90	0.00	0.00	0.00	1.90	940.50	495.00
203 Creditor correspondence / Call	0.00	0.20	0.00	0.00	0.20	56.00	280.00
211 Annual / Progress report	0.00	0.60	9.70	0.00	10.30	1,865.50	181.12
Creditors	1.90	0.80	9.70	0.00	12.40	2,862.00	230.81
300 Investigations	13.40	8.00	0.30	0.00	21.70	8,925.50	411.31
302 Pursuing Antecedent Transactions	0.00	2.90	0.40	0.00	3.30	918.00	278.18
Investigations	13.40	10.90	0.70	0.00	25.00	9,843.50	393.74
400 Realisation of Assets	5.60	3.60	0.00	0.00	9.20	3,780.00	410.87
405 Debtors	0.00	0.00	0.40	0.00	0.40	106.00	265.00
Realisation of Assets	5.60	3.60	0.40	0.00	9.60	3,886.00	404.79
Total Hours	28.00	19.70	19.90	4.92	72.52	23,653.50	324.79
Total Fees Claimed						17,500.00	

Time Entry - SLP9 Time & Cost Summary

Category 2 Disbursements

6000988 - Standard Gas Engineering Limited
Project Code: POST
From: 26/02/2018 To 25/02/2019

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	Type and Purpose	Amount
23/04/2018	Photocopying Photocopying annual report sendout and web letter notice / opting out	9.60
Total		9.60

Time Entry - Detailed SIP9 Time & Cost Summary

6000988 - Standard Gas Engineering Limited
From: 26/02/2016 To: 25/02/2019
Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
100 Administration & Planning	29.60	0.00	1.70	0.70	32.00	14,766.00	461.44
100A Initial Statutory & General Notifications & Filing	0.00	0.00	0.20	0.00	0.20	43.00	215.00
101A Bonding	0.00	0.00	0.30	0.00	0.30	64.50	215.00
102A Recovering & Scheduling books and records	0.00	0.00	1.70	0.00	1.70	440.50	259.12
103 IPS Case / File set up/ Filing	0.00	0.00	3.00	0.00	3.00	687.00	229.00
104 General Administration	1.20	0.20	8.10	16.00	25.50	4,511.50	176.92
105 Case strategy / Review	0.00	1.60	11.40	0.00	13.00	3,099.00	238.38
106 VAT & CT matters and returns	0.00	3.90	3.90	0.22	4.92	1,020.50	207.42
506 Tax / VAT	0.00	0.00	0.40	0.00	0.40	70.00	175.00
Admin & Planning	30.80	2.60	30.70	16.92	81.02	24,702.00	304.89
600 Cashiering	0.00	1.80	3.90	10.30	16.00	2,674.00	167.13
Cashiering	0.00	1.80	3.90	10.30	16.00	2,674.00	167.13
201 Creditors	22.70	0.50	0.00	0.00	23.20	11,246.00	484.74
203 Creditor correspondence / Call	0.00	0.20	14.20	0.00	14.40	3,689.00	256.87
204 Unsecured Creditors claims	0.00	0.00	0.20	0.00	0.20	53.00	265.00
204A Dealing with Pension Schemes	0.00	0.00	0.40	0.00	0.40	86.00	215.00
208 Retention of Title	0.00	0.00	0.60	0.00	0.60	159.00	265.00
211 Annual / Progress report	0.00	1.20	16.10	0.00	17.30	3,786.50	218.87
Creditors	22.70	1.90	31.50	0.00	56.10	19,029.50	339.21
300 Investigations	63.20	8.00	66.20	0.00	137.40	50,291.00	366.02
301 CDDA Reports	0.00	0.00	4.70	0.00	4.70	1,245.50	265.00
302 Pursuing Antecedent Transactions	2.50	2.90	41.30	0.00	46.70	12,994.00	278.24
Investigations	65.70	10.90	112.20	0.00	188.80	64,530.50	341.79
400 Realisation of Assets	21.30	3.60	10.95	0.00	35.85	13,485.75	376.17
405 Debtors	0.00	0.00	0.40	0.00	0.40	106.00	265.00
Realisation of Assets	21.30	3.60	11.35	0.00	36.25	13,591.75	374.94
Total Hours	140.50	20.80	189.65	27.22	378.17	124,527.75	329.29
Total Fees Claimed						67,500.00	

Time Entry - SIP9 Time & Cost Summary

Category 2 Disbursements

6000988 - Standard Gas Engineering Limited
Project Code: POST
From: 26/02/2016 To: 25/02/2019

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	Type and Purpose	Amount
25/04/2017	Postage Liquidators progress report posted to creditors - postage cost of stamps	10.88
12/04/2017	Room Hire External room hire for meeting	30.00
31/07/2017	Storage Costs x2 boxes in storage	0.74
31/08/2017	Storage Costs x2 boxes in storage	0.74
29/09/2017	Storage Costs x2 boxes in storage	0.74
31/10/2017	Storage Costs x2 boxes in storage	0.74
23/04/2018	Photocopying Photocopying annual report sendout and web letter notice / opting out	9.60
Total		63.44

Appendix 4

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
<u>ADMINISTRATION & PLANNING</u>	
Administration & Planning	
General Administration - Dealing with all routine correspondence and emails relating to the case.	
Case strategy & completing file 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
<u>CREDITORS</u>	
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
Dealing with HMRC/RPO claims	
Annual/Progress Reports	Preparing, circulating and filing progress reports. Disclosure of sales to connected parties
<u>INVESTIGATIONS</u>	
Investigations	
Investigating & Pursuing Antecedent Transactions	
<u>REALISATION OF ASSETS</u>	
Realisation of Assets	
Deed of Assignment	

Description of work undertaken	Includes
<u>CASHIERING</u>	
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.

Staff	Charge out rates £
Partners	295.00 – 495.00
Senior Manager	225.00 – 375.00
Manager	200.00 – 250.00
Assistant Manager	185.00 – 265.00
Senior Administrator	175.00 – 215.00
Administrator	150.00 – 175.00
Case Accountant	125.00
Support Staff/Executive Assistant	95.00 – 125.00