

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 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 W C 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 W C 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

^d2^d6^m0^m2^y2^y0^y2^y2

To date

^d2^d5^m0^m2^y2^y0^y2^y3

7

Progress report

☒ The progress report is attached

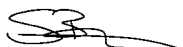
8

Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d1^d6^m0^m3^y2^y0^y2^y3

**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	Simon James Bonney
Company name	Quantuma Advisory Limited
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.

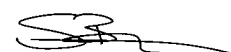
**Further information**

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 26/02/2022 To 25/02/2023 £	From 26/02/2016 To 25/02/2023 £
ASSET REALISATIONS		
Assignment Consideration	NIL	316,000.00
Bank Interest Gross	9.18	136.98
Funds from former Liquidator	NIL	996.69
S.236 Application - Costs Award	NIL	8,000.00
	9.18	325,133.67
COST OF REALISATIONS		
Accountants' fees	NIL	1,760.00
Accurate Mailing - Postal Services	NIL	28.04
Corporation Tax	NIL	14.08
Courier Costs	NIL	70.29
Legal Disbursements - GSC Solicitors	1,800.00	12,192.00
Legal Fees - Burlington's Legal LLP	NIL	18,627.00
Legal Fees - GSC Solicitors LLP	34,067.00	111,336.35
Office Holders Fees	NIL	170,500.00
Photocopying	NIL	1.70
Postage	NIL	56.75
Room Hire	NIL	30.00
Specific Bond	NIL	135.00
Stationery	NIL	18.10
Statutory Advertising	NIL	77.00
Storage Costs	NIL	21.86
	(35,867.00)	(314,868.17)
	(35,857.82)	10,265.50
REPRESENTED BY		
Bank 2 Current		10,265.50
		10,265.50



Simon James Bonney
Joint Liquidator

Standard Gas Engineering Limited

(In Creditors' **Voluntary Liquidation**)

(**"the Company"**)

THE JOINT LIQUIDATORS' **PROGRESS REPORT**

16 March 2023

Simon Bonney and Andrew Hosking of Quantuma Advisory Limited, 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

This report has been prepared for circulation solely to comply with the Joint Liquidators' statutory duty to report to Creditors under the provisions of The Insolvency (England and Wales) Rules 2016 and for no other purpose. This report is intended for the statutory recipients. The report cannot be used or relied upon by any party other than for its intended statutory purpose.

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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 Advisory Limited
"the Company"	Standard Gas Engineering Limited – In Liquidation
"SIP"	Statement of Insolvency Practice (England & Wales)
"Review Period"	Period covered by the report from 26 February 2022 to 25 February 2023
"Whole Period"	Period covered by the report from 26 February 2016 to 25 February 2023

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 the last report dated 13 April 2022.

Please note that on 1 August 2020, Quantuma LLP transferred its business to Quantuma Advisory Limited

Given the information previously provided to members and creditors in earlier reports, detailed background information in respect of the Company has not been included and this report focusses on the progress of the CVL 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 Advisory Limited 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

Information received by the Joint Liquidators from the Former Joint Administrators

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. In accordance with the requirements of SIP 7, the Joint Liquidators confirm that the account has been reconciled with that held at the bank.

The rest of this report describes the key developments in the Liquidation over the Review Period. A summary is provided of the main asset realisations during the Review Period and an estimation of those assets yet to be realised, together with details of costs incurred but as yet remaining unpaid.

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 Creditors' Voluntary Liquidation, which has ensured that the Joint Liquidators and their staff have carried out their work to high professional standards. Details of the tasks carried out during the Review Period are included in Appendix 4.

Realisation of assets

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 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.

The above amounts have now been received, together with an additional sum of £100,000, which was received on 3 March 2020. The total sum received to date under this assignment is £316,000.

Bank Interest

Normal bank interest accrues on the funds held with the estate bank account. The sum of £9.18 was accrued during the Review Period, with the total bank interest accrued to date amounting to £136.98.

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.

3. CREDITORS: CLAIMS AND DISTRIBUTIONS

Secured Creditors

There are no known secured creditors of the Company.

Preferential Creditors

There are no known preferential creditors of the Company.

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; and
- 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 Creditors Voluntary 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.

Further Information

To comply with the Provision of Services Regulations, some general information about Quantuma Advisory Limited, including the 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 <http://www.quantuma.com/legal-notices>.

5. ETHICS

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.

General Ethical Considerations

During the Review Period, no new threats to compliance with the Code of Ethics have been identified.

Specialist Advice and Services

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

6. THE JOINT LIQUIDATORS' FEES AND EXPENSES

A copy of 'A Creditors Guide to Liquidators' Fees' effective from 1 April 2021 together with Quantuma Advisory Limited's current schedule of charge-out rates and chargeable expenses, which includes historical charging information, may be found at <https://www.quantuma.com/guide/creditors-guide-fees/>.

A hard copy of both the Creditors' Guide and Quantuma Advisory Limited's current and/or historic charge-out rate and expenses policies may be obtained on request at no cost.

Pre-Appointment Costs

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

Joint Liquidators' Fees

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.

No fees were drawn in the Review Period, however fees totalling £170,500.00 have been drawn since appointment in accordance with this resolution.

The Joint Liquidators believe this case generally to be of average complexity and no extraordinary responsibility has to date fallen upon them.

Comparison of Estimates

For a detailed schedule of work undertaken by the Joint Liquidators during the Review Period and the Whole Period, see Appendix 3. A detailed narrative list of the work undertaken during the Review Period is provided at Appendix 3.

Joint Liquidators' Expenses

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

The expenses, which include disbursements that have been incurred and not yet paid during the Review Period and the Whole Period are detailed below. This includes a comparison of the expenses likely to be incurred in the Liquidation as a whole with the original expenses estimate, together with reasons where any expenses are likely to exceed that estimate.

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	-	34,067.00	111,336.35	Investigations proved to be complex and remain ongoing.
Legal Disbursements – GSC Solicitors	-	1,800.00	12,192.00	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	-	-	82.63	Additional correspondence was required to be issued.
Agent Fee - Accurate mailing	-	-	28.04	Accurate mailing required during COVID-19 pandemic in order to circulate all correspondence.
Photocopying	-	-	1.70	Additional correspondence was required to be issued.
Stationery	-	-	36.04	Additional correspondence was required to be issued.
Storage Costs	-	-	22.20	Required for the storage of the Company's statutory books and records.
TOTAL	1,626.00	35,867.00	144,398.25	

Details of the expenses paid in the Review Period and the Whole Period are shown in the Receipts and Payments account at Appendix 2.

Creditors agreed that Category 2 disbursements could be drawn on 08/12/2015,. Please note that some Category 2 expenses that have previously been approved and their estimated costs or basis of their cost provided as part of the expenses estimate may not be discharged from the estate from 1 April 2021. These are indicated in the table above.

Cost to Closure

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.

Other Professional Costs

Solicitors

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 £34,067 bringing their total time-costs to date to £111,336.35. These costs have been paid in full.

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 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. Following the completion of these actions, the Joint Liquidators will seek their release from office by issuing their final account to members and creditors.

Should you have any queries regarding any of the above please do not hesitate to contact Benjamin Wooster-Wingfield on 020 3856 6720 or by e-mail at ben.wooster-wingfield@quantuma.com.



Simon Bonney
Joint Liquidator

STANDARD GAS ENGINEERING LIMITED
(IN LIQUIDATION)

STATUTORY INFORMATION

Company Name	Standard Gas Engineering Limited
Trading Address	Woodhatch Farm, Thrapston Road, Ellington, Huntingdon, Cambridgeshire, PE28 0EA
Proceedings	In Liquidation
Date of Appointment	26 February 2016
Joint Liquidators	Simon Bonney and Andrew Hosking Quantuma Advisory Limited, High Holborn House, 52-54 High Holborn, London, WC1V 6RL
Registered office Address	c/o Quantuma Advisory Limited, High Holborn House, 52-54 High Holborn, London, WC1V 6RL
Company Number	06851545
Incorporation Date	18 March 2009

STANDARD GAS ENGINEERING LIMITED
(IN LIQUIDATION)

THE JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT AS AT 25 FEBRUARY 2023

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

	Statement of affairs £	From 26/02/2022 To 25/02/2023 £	From 26/02/2016 To 25/02/2023 £
RECEIPTS			
Funds from former Liquidator		0.00	996.69
Assignment Consideration		0.00	316,000.00
Bank Interest Gross		9.18	136.98
S.236 Application - Costs Award		0.00	8,000.00
		<u>9.18</u>	<u>325,133.67</u>
PAYMENTS			
Specific Bond		0.00	135.00
Office Holders Fees		0.00	170,500.00
Courier Costs		0.00	70.29
Room Hire		0.00	30.00
Accurate Mailing - Postal Services		0.00	28.04
Legal Fees - Burlington's Legal LLP		0.00	18,627.00
Accountants' fees		0.00	1,760.00
Corporation Tax		0.00	14.08
Legal Fees - GSC Solicitors LLP		34,067.00	111,336.35
Photocopying		0.00	1.70
Stationery		0.00	18.10
Postage		0.00	56.75
Storage Costs		0.00	21.86
Statutory Advertising		0.00	77.00
Legal Disbursements - GSC Solicitors LL		1,800.00	12,192.00
		<u>35,867.00</u>	<u>314,868.17</u>
Net Receipts/(Payments)		<u>(35,857.82)</u>	<u>10,265.50</u>
MADE UP AS FOLLOWS			
Bank 1 Current		(44,732.40)	0.00
Bank 2 Current		10,265.50	10,265.50
VAT Receivable / (Payable)		(1,390.92)	0.00
		<u>(35,857.82)</u>	<u>10,265.50</u>

Notes

1. The Receipts and Payments account must be read in conjunction with the attached notes and report.
2. Receipts and payments are shown net of VAT, with any amount due from HM Revenue and Customs shown separately. All VAT has now been reclaimed.

STANDARD GAS ENGINEERING LIMITED
(IN LIQUIDATION)

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

Time Entry - Cumulative Detailed SIP9 Time & Cost Summary

6000988 - Standard Gas Engineering Limited
To: 25/02/2023
Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Avg Hourly Rate (£)	Hours Cum (POST Only)	Time Costs Cum (POST Only)
100 : Administration & Planning	45.80	0.00	1.80	2.10	49.70	23,314.00	469.09	49.70	23,314.00
100A : Initial Notification(s) & Filing	0.00	0.00	0.20	0.00	0.20	43.00	215.00	0.20	43.00
101A : Bonding	0.00	0.00	0.30	0.00	0.30	64.50	215.00	0.30	64.50
102A : Recover Schedules Books and Records	0.00	0.00	1.70	0.00	1.70	440.50	259.12	1.70	440.50
103 : IPS Case / File set up/ Filing	0.00	0.00	6.70	0.10	6.80	1,708.00	251.18	6.80	1,708.00
104 : General Administration	1.90	0.80	10.70	24.80	38.20	7,023.50	183.86	38.20	7,023.50
105 : Case strategy / Review	6.30	10.80	33.50	3.05	53.65	16,495.25	307.46	53.65	16,495.25
106 : VAT & CT matters and returns	0.00	1.60	9.60	4.72	15.92	3,329.50	209.14	15.92	3,329.50
506 : Tax / VAT	0.00	0.00	0.40	0.90	1.30	214.00	164.62	1.30	214.00
Admin & Planning	54.00	13.20	64.90	35.67	167.77	52,632.25	313.72	167.77	52,632.25
600 : Cashiering	0.30	2.30	14.70	32.90	50.20	8,961.50	178.52	50.20	8,961.50
Cashiering	0.30	2.30	14.70	32.90	50.20	8,961.50	178.52	50.20	8,961.50
200 : Creditors	0.60	0.00	0.00	0.00	0.60	348.00	580.00	0.60	348.00
201 : Creditors	22.70	0.50	0.00	0.00	23.20	11,246.00	484.74	23.20	11,246.00
203 : Creditor correspondence / Call	0.00	0.50	14.20	0.00	14.70	3,793.50	258.06	14.70	3,793.50
204 : Unsecured Creditors claims	0.00	0.00	0.20	0.00	0.20	53.00	265.00	0.20	53.00
204A : Dealing with Pension Schemes	0.00	0.00	0.40	0.00	0.40	86.00	215.00	0.40	86.00
208 : Retention of Title	0.00	0.00	0.60	0.00	0.60	159.00	265.00	0.60	159.00
211 : Annual / Progress report	1.00	4.30	34.20	16.20	55.70	12,525.00	224.87	55.70	12,525.00
Creditors	24.30	5.30	49.60	16.20	95.40	28,210.50	295.71	95.40	28,210.50
300 : Investigations	121.70	28.90	66.70	0.00	217.30	91,064.50	419.07	217.30	91,064.50
301 : CDDA Reports	0.00	0.00	4.70	0.00	4.70	1,245.50	265.00	4.70	1,245.50
302 : Pursuing Antecedent Transactions	17.60	4.70	41.30	0.00	63.60	20,893.50	328.51	63.60	20,893.50
Investigations	139.30	33.60	112.70	0.00	285.60	113,203.50	396.37	285.60	113,203.50
400 : Realisation of Assets	23.20	4.60	10.95	0.00	38.75	14,778.25	381.37	38.75	14,778.25
405 : Debtors	0.00	0.00	0.40	0.00	0.40	106.00	265.00	0.40	106.00
Realisation of Assets	23.20	4.60	11.35	0.00	39.15	14,884.25	380.19	39.15	14,884.25
Total Hours	241.10	59.00	253.25	84.77	638.12	217,892.00	341.46	638.12	217,892.00
Total Fees Claimed						170,500.00			

** - Denotes codes included in cumulative data that are not present in the period.

Time Entry - SIP9 Time & Cost Summary

Category 2 Disbursements

6000988 - Standard Gas Engineering Limited
Project Code: POST
To: 25/02/2023

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
13/05/2020	Stationery: Stationary cost for letters sent out by Accurate mailing	3.60
16/12/2020	Stationery: Stationery during lockdown – Accurate Mailing Month 10	1.30
18/06/2021	Stationery: Stationery - Month 16 Accurate Mailing	1.70
Total		60.04

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
Annual Progress Reports	Preparing, circulating and filing progress reports.
<u>INVESTIGATIONS</u>	
Investigations	
<u>REALISATION OF ASSETS</u>	
Bank Interest	
<u>CASHIERING</u>	
Maintaining and managing the Office Holders' cashbook and bank account.	Preparing correspondence opening and closing accounts Requesting bank statements

Description of work undertaken	Includes
	Correspondence with bank regarding specific transfers Maintenance of the estate cash book
Dealing with cheque requisitions	Issuing cheques/BACS payments
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 £
Managing Director	£580.00
Director	£475.00
Assistant Manager	£335.00
Assistant Administrator	£160.00
Case Accountant	£135.00
Support Staff/Executive Assistant	£100.00