

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

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

1 Company details

Company number 07173385

Company name in full MDE (Medical) Limited

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

2 Liquidator's name

Full forename(s) Paul

Surname Barber

3 Liquidator's address

Building name/number 2 - 3 Winckley Court

Street Chapel Street

Post town Preston

County/Region

Postcode PR18BU

Country

4 Liquidator's name ①

Full forename(s) Paul

Surname Stanley

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

5 Liquidator's address ②

Building name/number 2 - 3 Winckley Court

Street Chapel Street

Post town Preston

County/Region

Postcode PR18BU

Country

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

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6 Liquidator's release

☐ Tick if one or more creditors objected to liquidator's release.

:

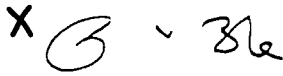
7 Final account

☐ I attach a copy of the final account.

8 Sign and date

Liquidator's signature

Signature

X 

X

Signature date

^d2^d6

^m0^m1

^y2^y0^y2^y2

**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 **Paul Valentine**

Company name **Begbies Traynor (Central) LLP**

Address
2 - 3 Winckley Court
Chapel Street

Post town **Preston**

County/Region

Postcode

P	R	1		8	B	U
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Country

DX

Telephone **01772 202000**

**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

MDE (Medical) Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 30 August 2016 To 18 January 2022

Statement of Affairs		£	£
ASSET REALISATIONS			
VAT Refund	763.50		
Cash at Bank	7,200.00		
Bank Interest Gross	31.85		
Mediation Settlements	112,500.00		
BT Cost Contribution	5.13		
			120,500.48
COST OF REALISATIONS			
Specific Bond	148.50		
Liquidators' Fees	84,512.84		
HM Land Registry	12.00		
Travel Costs	18.70		
Legal Fees	24,355.00		
Legal Disbursements	4,487.00		
Corporation Tax	5.13		
Stationery & Postage	134.11		
Storage Costs	17.81		
Statutory Advertising	184.05		
Bank Charges	2.01		
			(113,877.15)
UNSECURED CREDITORS			
Trade Creditors	6,623.33		
			(6,623.33)
			0.00
REPRESENTED BY			
Vat Control Account			22,136.36
Suspense Account			(22,136.36)
			NIL

MDE (Medical) Limited **(In Creditors'** Voluntary Liquidation)

Final report and account of the liquidation

Period: 30 August 2021 to 18 January 2022

Important Notice

This report has been produced solely to comply with our statutory duty to report to creditors and members of the Company pursuant to Section 106 of the Insolvency Act 1986. This report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors and members for any purpose other than this report to them, or by any other person for any purpose whatsoever.

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1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	MDE (Medical) Limited (In Creditors' Voluntary Liquidation)
"the liquidation"	The appointment of liquidators on 30 August 2016.
"the liquidators", "we", "our" and "us"	Paul W Barber and Paul Stanley, both of Begbies Traynor (Central) LLP, 2 - 3 Winckley Court, Chapel Street, Preston, PR1 8BU
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England & Wales) Rules 2016
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
"preferential creditor"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act

2. COMPANY INFORMATION

Trading name(s):	MDE
Company registered number:	07173385
Company registered office:	2 - 3 Winckley Court, Chapel Street, Preston, PR1 8BU
Former trading address:	129 New Court Way, Ormskirk, L39 2YT

3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	13 May 2016
Date of liquidators' appointment:	13 May 2016 – Gerrard Keith Rooney of Rooney Associates, 2nd Floor, 19 Castle Street, L2 4SX 30 August 2016 – Paul Stanley and Paul Barber, together of Begbies Traynor (Central) LLP, 2 - 3 Winckley Court, Chapel Street, Preston, PR1 8BU
Changes in liquidator (if any):	On 30 August 2016, Gerrard Keith Rooney obtained his release following a meeting of creditors convened to consider the final report. On the same date creditors voted against closure of the

liquidation; Paul Stanley and Paul Barber of Begbies Traynor (Central) LLP were appointed joint liquidators in replacement of Mr Rooney.

4. PROGRESS SINCE OUR LAST REPORT

This is our final report and account of the liquidation and should be read in conjunction with the progress reports to creditors dated 31 August 2021.

Receipts and Payments

Attached at Appendix 1 is our abstract of receipts and payments for the period from 30 August 2021 to 18 January 2022.

RECEIPTS

There have been no further receipts in this period.

PAYMENTS

All payments were limited to remuneration and disbursements that are detailed further below.

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

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

The costs incurred in relation to each heading are set out in the Time Costs Analysis which is attached at Appendix 2. There is an analysis for the period of the report and also an analysis of time spent on the case since the date of our appointment.

The details below relate to the work undertaken in the period of the report only. Our previous reports contain details of the work undertaken since our appointment.

General case administration and planning / Compliance with the Insolvency Act, Rules and best practice

Insolvency Practitioners are required to maintain records to demonstrate how the case was administered and to document the reasons for any decisions that materially affect the case. Time charged to "General Case Administration and Planning" in the period covered by this report will include work of this nature, together with sundry tasks such as filing and photocopying.

Insolvency Practitioners are also required to comply with the provisions of The Insolvency Act 1986 (as amended) and The Insolvency Rules 1986 (as amended), together with best practice guidelines laid down within the profession (for instance the Statements of Insolvency Practice set out by the R3 body which represents business recovery professionals). This includes the undertaking of periodic reviews of case progression, ensuring that a specific bond is in place at the correct value to insure the sums realised and the issuing of periodic reports on the progress of the insolvency to creditors.

Time charged here in this period mainly relates to preparation and issuing of the previous progress report to creditors.

Whilst time has been incurred performing these duties, they are unlikely to have a direct financial benefit to creditors.

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

Minimal time has been incurred during this period under this heading. This time principally relates to queries from creditors regarding the first and final distribution.

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

In addition to the above categories, Insolvency Practitioners will also have to attend meetings when applicable (whether this be with directors, the respondents in any potential recovery action commenced in the course of the insolvency, solicitors, creditors or other interested party), tend to an insolvent company's pre and post insolvency tax affairs (including the submission of annual corporation tax returns and periodic VAT returns), enter into litigation in conjunction with appointed solicitors (usually applicable in instances where investigations have quantified a civil action that was unable to be settled directly between the Insolvency Practitioner and the respondent), deal with the winding up of a company pension scheme (where applicable) and undertake travel when applicable (for instance to attend meetings incidental to the progression of the insolvency). A small amount of time having been incurred in dealing with the post appointment tax returns.

5. OUTCOME FOR CREDITORS

Details of the sums owed to each class of the Company's creditors were provided in the director's statement of affairs. On the basis of realisations to date we estimate an outcome for each class of the Company's creditors as follows:

Secured creditors

There are no known secured creditors.

Preferential creditors

There are no known preferential claims.

Prescribed Part for unsecured creditors pursuant to Section 176A of the Act

Details of how the prescribed part is calculated have previously been provided in our progress report for the period 30 August 2020 to 29 August 2021

To the best of our knowledge and belief, there are no unsatisfied floating charges created or registered on or after 15 September 2003 and, consequently, there is no net property as defined in Section 176A(6) of the Act and, therefore, no prescribed part of net property is available for distribution to the unsecured creditors.

Unsecured creditors

Unsecured creditors were estimated at £196,970 and we have admitted claims in the total sum of £331,166.53.

Dividends in the total sum of 2.00 pence in the £1 have previously been paid to unsecured creditors as follows:

Dividend	Date of Dividend	Amount (pence in £)
First	11/05/2021	2.00

As we have previously advised by letter dated 4 June 2021, there are insufficient funds to pay a further dividend as the balance of funds realised have already been distributed or used or allocated for defraying the expenses of the liquidation.

6. REMUNERATION & EXPENSES

Remuneration

Our remuneration has been fixed by a resolution of creditors at a meeting held on 13 May 2016 by reference to the time properly incurred by the former Liquidator and his staff calculated at their prevailing standard hourly charge out rates and to recharge category 2 disbursements. The fee estimate provided for remuneration totalling £4,033 plus VAT together with expenses of £500 plus VAT. Category 2 Disbursements were estimated to total £307.

In accordance with Rule 18.31 of the Rules, the decision approving the fixing of remuneration continues to apply.

The original level of remuneration approved by creditors was increased by £80,930 by further approval of the same body on 29 April 2021. This makes the total amount of our approved remuneration in the sum of £84,963.

We are also authorised to draw expenses, including expenses for services provided by our firm (defined as category 2 expenses in Statement of Insolvency Practice 9).

Our time costs for the period from 30 August 2021 to 18 January 2022 amount to £11,088.00 which represents 34.3 hours at an average rate of £323.27 per hour.

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

- ☐ Time Costs Analysis for the period 30 August 2021 to 18 January 2022
- ☐ Cumulative Time Costs Analysis for the period 30 August 2016 to 18 January 2022
- ☐ Begbies Traynor (Central) LLP's charging policy

Time Costs Analysis

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

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

To 18 January 2022, we have drawn the total sum of £84,512.84 on account of our remuneration, against total time costs of £102,149.00 incurred since the date of our appointment. In addition to the time costs information disclosed at Appendix 2 for the period since our last progress report, our previous progress reports contained details of the time costs we had incurred as at the date of each report. To date, we have drawn total remuneration of £84,512.84. As a result of this, a final balance due of £17,636.16 will be written off.

What was the anticipated payment for administering the case in full and did the joint liquidators receive that payment?

We estimated that the cost of administering the case would be in the region of £84,963, and subsequently you provided approval for us to draw our remuneration up to that level. We anticipated that the remuneration actually drawn would be in the region of £84,963 based on the value of assets to realise and the estimated costs to be discharged.

Details of total remuneration drawn by the Joint Liquidators is detailed above. All additional costs incurred over and above what has been approved are to be written off.

However, please note that should there be additional or unexpected asset realisations, we will look to draw further remuneration from those too, capped at the level that the creditors have approved.

Category 1 Expenses

To 18 January 2022, we have also drawn expenses in the sum of £29,359.18. Our total expenses during this matter are therefore £29,359.18.

Category 2 Expenses

In accordance with the resolution obtained in relation to expenses, we can confirm that no Category 2 expenses have been charged to the case since our last report to creditors.

A copy of 'A Creditors' Guide to Liquidators Fees (E&W) 2021' which provides guidance on creditors' rights on how to approve and monitor a Liquidator's remuneration and on how the remuneration is set can be obtained online at www.begbies-traynor.com/creditorsguides. Alternatively, if you require a hard copy of the Guide, please contact our office and we will arrange to send you a copy.

7. LIQUIDATORS' EXPENSES

A statement of the expenses incurred since our last progress report is attached at Appendix 3. A cumulative statement showing the total expenses incurred since the date of our appointment also appears at Appendix 3.

Creditors will recall that we estimated that the expenses of the liquidation would total £29,316.

As can be seen in Appendix 3, the cumulative expenses which have been discharged during the course of the liquidation represent a modest increase over the estimate provided. For the avoidance of doubt, these charges consist of Category 1 expenses only, for which no separate approval is required. Care has been taken that such expenses are proportionate, reasonable and in line with the purpose for which an estimate was supplied.

8. UNREALISABLE ASSETS

There are no known assets that have proved to be unrealisable.

9. OTHER RELEVANT INFORMATION

Investigations and reporting on directors conduct

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

Investigations completed and action taken

As explained in our previous progress reports, we have been investigating the manner in which the business was conducted prior to the liquidation of the Company and potential recoveries for the estate in this respect.

We outlined various claims in our previous reports and we reached a settlement with the former director, one of the shareholders and a connected company.

Whilst we have identified additional claims against the present director, we have been unsuccessful in locating him despite our best endeavours and therefore we have been unable to discuss these claims.

Connected party transactions

We have not been made aware of any sales of the Company's assets to connected parties following the commencement of the Liquidation. There have been no such sales following our appointment.

Use of personal information

Please note that although it is our intention to conclude the liquidation, in the course of us continuing to discharge our statutory duties as liquidators, we may need to access and use personal data, being information from which a living person can be identified. Where this is necessary, we are required to comply with data protection legislation. If you are an individual and you would like further information about your rights in relation to our use of your personal data, you can access the same at <https://www.begbies-traynorgroup.com/privacy-notice>. If you require a hard copy of the information, please do not hesitate to contact us.

10. CREDITORS' RIGHTS

Right to request further information

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

Right to make an application to court

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

11. CONCLUSION

This report and account of receipts and payments is our final account of the winding-up, showing how the liquidation has been conducted and details of how the Company's property has been disposed of. A copy of our report was deemed delivered to creditors on 23 November 2021. No objections were received within 8 weeks of the delivery of the notice of our final account and accordingly we will have our release from liability at the same time as vacating office. We will vacate office upon our delivering to the Registrar of Companies our final account.

Should you require further explanation of any matters contained within this report, you should contact our office and speak to the case manager, Paul Valentine in the first instance, who will be pleased to assist.



Paul Barber
Joint Liquidator
Dated: 26 January 2022

ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 30 August 2021 to 18 January 2022

Statement of Affairs £	From 30/08/2021 To 18/01/2022 £	From 13/05/2016 To 18/01/2022 £
ASSET REALISATIONS		
Bank Interest Gross	2.01	31.85
BT Cost Contribution	5.13	5.13
Cash at Bank	NIL	7,200.00
Mediation Settlements	NIL	112,500.00
VAT Refund	NIL	763.50
	<u>7.14</u>	<u>120,500.48</u>
COST OF REALISATIONS		
Bank Charges	2.01	2.01
Corporation Tax	5.13	5.13
HM Land Registry	12.00	12.00
Legal Disbursements	NIL	4,487.00
Legal Fees	NIL	24,355.00
Liquidators' Fees	84,512.84	84,512.84
Specific Bond	148.50	148.50
Stationery & Postage	134.11	134.11
Statutory Advertising	NIL	184.05
Storage Costs	17.81	17.81
Travel Costs	18.70	18.70
	<u>(84,851.10)</u>	<u>(113,877.15)</u>
UNSECURED CREDITORS		
Trade Creditors	NIL	6,623.33
	<u>NIL</u>	<u>(6,623.33)</u>
	<u>(84,843.96)</u>	<u>NIL</u>
REPRESENTED BY		
Suspense Account		(22,136.36)
Vat Control Account		22,136.36
		<u>NIL</u>

COSTS AND EXPENSES

- a. Begbies Traynor (Central) LLP's charging policy;
- b. Rooney Associates' charging policy;
- c. Time Costs Analysis for the period from 30 August 2021 to 18 January 2022; and
- d. Cumulative Time Costs Analysis for the period from 30 August 2016 to 18 January 2022.

BEGBIES TRAYNOR CHARGING POLICY

INTRODUCTION

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

In addition, this note applies where creditor approval is sought to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm. Best practice guidance² indicates that such charges should be disclosed to those who are responsible for approving the office holder's remuneration, together with an explanation of how those charges are calculated.

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

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

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

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

Best practice guidance classifies expenses into two broad categories:

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

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

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

Expenses which should be treated as Category 2 disbursements (approval required) – in addition to the two categories referred to above, best practice guidance indicates that where payments are to be made to outside parties in which the office holder or his firm or any associate has an interest, these should be treated as Category 2 disbursements.

In addition to the services detailed above, it may become necessary to instruct Eddisons Commercial Limited to provide additional services, not currently anticipated, during the course of the case. In such circumstances and to avoid the costs associated with seeking further approval, the charges for such services will be calculated on a time

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

² Ibid 1

costs basis at the prevailing hourly rates for their various grades of staff which are currently as follows:

Grade of staff	Charge-out rate (£ per hour)
Director	£275
Associate	£180
Surveyor	£120
Graduate	£100
Administration	£80
Porters	£35

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

- Telephone and facsimile
- Printing and photocopying
- Stationery

BEGBIES TRAYNOR CHARGE-OUT RATES

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

Grade of staff	Charge-out rate (£ per hour) 1 December 2018 – until further notice
Partner	495
Director	445
Senior Manager	395
Manager	345
Assistant Manager	250
Senior Administrator	225
Administrator	175
Junior Administrator	140
Support	140

Prior to 1 December 2018, the following rates applied:

Grade of staff	Charge-out rate (£ per hour)
Partner	395
Director	345
Senior Manager	310
Manager	265
Assistant Manager	205
Senior Administrator	175
Administrator	135
Junior Administrator	110
Support	60 - 110

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

Time is recorded in 6 minute units.

ROONEY ASSOCIATES DISBURSEMENTS RECOVERY POLICY – SIP 9**Category 1 disbursements**

Bordereau/Insurance	Charged at cost
Case advertising	As per advertisers/agents invoice
Courier	Charged at cost
DTI/IVA registration fee	Charged at cost in applicable cases
Land registry/searches	As per Land Registry, agents or Companies House invoice
Postage	Charged at current postal charge. All outgoing post is logged and recorded by case
Post redirection	Charged at cost
Storage	An external records storage provider provides this facility. Pro rata on number of boxes per storage charge invoice
Subsistence	Charged at cost
Travel	Charged at cost for public transport and taxis
Telephone	No charge

Category 2

Fax	£1 per page sent
Photocopying	15p per copy irrespective of size. All photocopying logged and recorded by case
Room hire	£100 for room made available for in-house meetings. Charge is made when attendance is likely and a room has been set aside. External room hire will be at cost
Stationery	Initial set up fee of £20 per corporate case; £15 per personal case. Annual case/file maintenance charged at £10
Travel	Car travel charged at 55p per mile

Rooney Associates Charge out rates to 28th August 2016

Partner/Director	£291 per hour
Manager	£198 per hour
Case Administrator	£144 per hour
Support staff	£ 80 per hour

Standard Activity examples of work

Administration and planning	Case planning, administrative set up, appointment notification, maintenance of records, statutory reporting, insurance of assets
Investigations	SIP2 review, CDDA Reports, investigations antecedent transactions
Realisation of assets	Identifying and securing assets, debt collection, property, business and asset sales
Trading	Management of operations, accounting for trading, on going employees issues
Creditors	Communication with creditors, creditors claims (inc employees and other preferential creditors, retention of title



SIP9 MDE (Medical) Limited - Creditors Voluntary Liquidation - 05MD016.CVL : Time Costs Analysis From 30/08/2021 To 18/01/2022

Staff Grade	Consultant/Partner	Director	Snr Mngr	Mngr	Asst Mngr	Snr Admin	Admin	Jnr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Case planning											0.00
	Administration			2.3						2.3	793.50	345.00
	Total for General Case Administration and Planning:			2.3						2.3	793.50	345.00
Compliance with the Insolvency Act, Rules and best practice	Appointment											0.00
	Banking and Banking								5.5	5.5	770.00	440.00
	Case Closure	0.5		15.3						15.8	5,674.50	352.45
	Statutory reporting and statement of affairs	1.2		5.3						6.5	2,422.50	372.69
	Total for Compliance with the Insolvency Act, Rules and best practice:	2.0		20.6					5.5	28.1	8,867.00	315.55
Investigations	CCDA and investigators											0.00
	Total for Investigations:											0.00
Realisation of assets	Debt collector											0.00
	Property, business and asset sales											0.00
	Retention of Title Trust party assets											0.00
	Total for Realisation of assets:											0.00
Trading	Trading											0.00
	Total for Trading:											0.00
Dealing with all creditors claims (including employees), correspondence and distributions	Secured											0.00
	Others	0.2		2.0						2.2	759.00	355.54
	Directors committee											0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:	0.2		2.0						2.2	789.00	358.64
Other matters which includes meetings, tax, litigation, pensions and travel	Seeking decisions of creditors											0.00
	Meetings											0.00
	Other											0.00
	Tax	0.3		1.4						1.7	635.50	375.59
	Litigator											0.00
	Total for Other matters:	0.3		1.4						1.7	638.50	375.59
	Total hours by staff grade:	2.5		26.3					5.5	34.3		
Total time cost by staff grade £:	1,237.50		9,080.50					770.00		11,088.00		
Average hourly rate £:	495.00	0.00	0.00	345.27	0.00	0.00	0.00	0.00	160.00		323.27	
Total fees drawn to date £:											84,512.84	

SIP9 MDE (Medical) Limited - Creditors Voluntary Liquidation - 05MD016.CVL : Time Costs Analysis From 30/08/2016 To 18/01/2022

Staff Grade		Consultant/Partner	Director	Snr Mngr	Mngr	Asst Mngr	Snr Admin	Admin	Jnr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Case planning	2.0	2.8						1.0		5.8	2,076.00	347.59
	Administration	0.6			43.2			1.9	5.9	13.2	67.8	15,194.50	224.11
	Total for General Case Administration and Planning:	2.6	2.8		43.2			1.9	5.9	13.2	73.6	17,210.50	233.84
Compliance with the Insolvency Act, Rules and best practice	Appointment												0.00
	Banking and Banking	0.3			0.7			2.6		20.0	23.6	4,105.00	138.65
	Case Closure	0.6			16.3						16.9	5,674.50	332.45
	Statutory reporting and statement of affairs	5.0	1.1		39.6		5.0	8.7	0.9	1.5	61.8	16,022.00	259.62
	Total for Compliance with the Insolvency Act, Rules and best practice:	6.1	1.1		55.6		5.0	11.3	0.9	27.5	107.5	27,891.50	258.62
Investigations	CCDA and investigations	9.9	0.6		104.5						114.3	36,559.50	317.05
	Total for Investigations:	9.9	0.6		104.8						114.3	36,559.50	317.06
Realisation of assets	Debt collection				4.4						4.4	1,475.00	345.00
	Property, business and asset sales												0.00
	Retention of Title Trust party assets												0.00
	Total for Realisation of assets:				4.4						4.4	1,518.00	345.00
Trading	Trading												0.00
	Total for Trading:												0.00
Dealing with all creditors claims (including employees), correspondence and distributions	Secured												0.00
	Others	1.6			17.7					19.3	6,874.50	356.19	0.00
	Directors committee												0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:	1.6			17.7					19.3	6,874.50	356.19	
Other matters which includes meetings, tax, litigation, pensions and travel	Seeking decisions of directors				0.3						0.3	103.50	345.00
	Meetings				5.0						5.0	1,325.00	265.00
	Other												0.00
	Tax	1.0			2.2		0.6	1.0		7.1	11.9	2,391.00	200.92
	Litigation	16.9									16.9	8,365.50	495.00
	Total for Other matters:	17.9			7.5		0.6	1.0		7.1	34.1	12,183.00	357.23
	Total hours by staff grade:	38.1	4.5		233.2		5.6	14.2	10.8	47.8	354.2		
	Total time cost by staff grade £:	17,909.50	1,552.50		72,125.00		1,010.00	2,341.00	1,269.00	5,942.00		102,143.00	
	Average hourly rate £:	470.67	345.00	0.00	309.28	0.00	180.36	164.86	117.50	124.21			288.39
	Total fees drawn to date £:											84,512.84	

STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance (to be discharged) £
Expenses incurred with entities not within the Begbies Traynor Group				
Searches	Land Registry	12.00 †	(12.00)	Nil
Bond	AUA Insolvency Risk Services	148.50 †	(148.50)	Nil
Postage	Postworks	134.11 †	134.11	Nil
Travel & Parking	Northern Rail	18.70 †	(18.70)	Nil
Storage	Restore	17.81	17.81	Nil
Expenses incurred with entities within the Begbies Traynor Group (for further details see Begbies Traynor Charging Policy)				
None				

† Indicates inclusive of balance brought forward

CUMULATIVE STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £
Legal fees	Freeths LLP	24,355.00
Legal disbursements	Freeths LLP	4,487.00
Statutory advertising	Courts Advertising	184.05
Storage	Restore	17.81
Bond	AUA Insolvency Risk Services	148.50
HM Land Registry	HM Land Registry	12.00
Travel Costs	Northern Rail	18.70
Postage	Postworks	134.11
Bank Charges	Barclays Bank	2.01