

LIQ03

Notice of progress report in voluntary winding up



Companies House

TUESDAY





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03/09/2019 #302
COMPANIES HOUSE

For more information, please
contact us at
companieshouse

1	Company details	
Company number	0 7 1 9 3 4 9 2	→ Filling in this form Please complete in typescript or in bold black capitals.
Company name in full	Skiple Limited	
2	Liquidator's name	
Full forename(s)	Julie	
Surname	Palmer	
3	Liquidator's address	
Building name/number	Units 1-3 Hilltop Business Park	
Street		
Post town	Devizes Road	
County/Region	Salisbury	
Postcode	S P 3 4 U F	
Country		
4	Liquidator's name ●	
Full forename(s)	Stephen	● Other liquidator Use this section to tell us about another liquidator.
Surname	Powell	
5	Liquidator's address ●	
Building name/number	Units 1-3 Hilltop Business Park	● Other liquidator Use this section to tell us about another liquidator.
Street		
Post town	Devizes Road	
County/Region	Salisbury	
Postcode	S P 3 4 U F	
Country		

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

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 **Andrew Hook**

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

Address **Units 1-3 Hilltop Business Park**

Devizes Road

Post town **Salisbury**

County/Region **Wiltshire**

Postcode **S P 3 4 U F**

Country

DX **salisbury@begbies-traynor.com**

Telephone **01722 435190**



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

Skiplex Limited (In Creditors' Voluntary Liquidation)

Progress report

Period: 18 July 2018 to 17 July 2019

Important Notice

This progress report has been produced solely to comply with our statutory duty to report to creditors and members of the Company on the progress of the liquidation. The 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"	Skiplex Limited (In Creditors' Voluntary Liquidation)
"the liquidation"	The appointment of liquidators on 18 July 2017.
"the liquidators", "we", "our" and "us"	Julie Anne Palmer of Begbies Traynor (Central) LLP, Units 1-3 Hilltop Business Park, Devizes Road, Salisbury, Wiltshire, SP3 4UF and Stephen Mark Powell of Begbies Traynor, Units 1-3 Hilltop Business Park, Devizes Road, Salisbury, SP3 4UF
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England and 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):	Skiplex
Company registered number:	07193492
Company registered office:	Units 1-3 Hilltop Business Park, Devizes Road, Salisbury, Wiltshire, SP3 4UF
Former trading address:	Unit 3A Headley Park Ten, Woodley, Reading, RG5 4SW

3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	18 July 2017
Date of liquidators' appointment:	18 July 2017
Changes in liquidator (if any):	Sally Richards was replaced by Stephen Powell as joint liquidator on 26 November 2018 following Mrs Richards' retirement from Begbies Traynor (Central) LLP. The replacement was effected by Order of the Court.

4. PROGRESS DURING THE PERIOD

Receipts and Payments

Attached at Appendix 1 is our abstract of receipts and payments for the period from 18 July 2018 to 17 July 2019. In order to assist you in reviewing the receipts and payments I include the following notes:

Receipts

i. Bank Interest Gross

We have received the sum of £2.87 which represents gross interest that has accrued on the funds held in the liquidation estate account.

ii. Rates Refund

We have received the sum of £352.40 which represents a refund received in respect of business rates in connection with the former trading premises.

Payments

i. Preferential Creditors and Unsecured Creditors

Throughout this period payment has been made to preferential and unsecured creditors by way of a formal distribution from the liquidation estate. Further information regarding this distribution is detailed below in Section five.

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 report contains details of the work undertaken since our appointment.

General case administration and planning

Time recorded under this category includes:

- Preparing documents and dealing with the formalities of our appointment.
- Filing.
- Dealing with general calls.
- Dealing with routine correspondence and emails.
- Maintaining physical case files and electronic records.
- Opening and maintaining the liquidators' bank account.
- Case planning, devising a case strategy and case reviews.

The majority of this work derived no financial benefit for creditors. However, the Insolvency Profession is a highly regulated industry and we 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.

Compliance with the Insolvency Act, Rules and best practice

Time recorded under this category includes:

- Statutory advertising.
- Undertaking statutory notifications to Companies House and the creditors.
- Calculating the required bond and conducting bond reviews.
- Preparing relevant document, reconciliations and cheques in connection with the previous distribution to creditors.
- Preparing statutory reports and returns.

The majority of the above work derived no financial benefit for creditors. However, the Insolvency Profession is a highly regulated industry and we 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. All of the work in the category is required under the Insolvency Act and Rules.

Investigations

No time has been incurred under this heading throughout this period.

Realisation of assets

No time has been incurred under this heading throughout this period.

Trading

No time has been incurred under this heading throughout this period.

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

Time recorded under this category includes:

- Correspondence, telephone calls and emails with creditors regarding case progression and previous distribution.
- Monitoring the banking and position of cheques previously sent to creditors regarding distribution.
- Liaising with the Insolvency Service regarding the banking and maintenance of returned distribution cheques.

Please note, we are required to respond to creditors in a timely manner.

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

Time recorded under this category includes:

- Notifying HMRC of the liquidation and submitting VAT/corporation tax returns.

This work is required so that we can close the case.

5. ESTIMATED OUTCOME FOR CREDITORS

Details of the sums owed to each class of the Company's creditors were provided [in the director's statement of affair. On the basis of realisations to date we can confirm that an outcome for each class of the Company's creditors is as follows:

Secured creditors

The Company does not hold any assets subject to either a fixed or floating charge.

Preferential creditors

The distributions previously made to preferential creditors in this matter are as follows:

Date	(£)
8 May 2018	2,591.41
15 May 2018	3.40

I can confirm that following the above distributions, preferential creditors have been settled in full.

Unsecured creditors

Dividends in the total sum of 5.89 pence in the £1 have previously been paid to unsecured creditors as follows:

Dividend	Date of Dividend	Amount (pence in £)
First and Final	15 August 2018	5.89

Notice that no further dividend will be declared

We confirm that other than the dividend detailed above, no further dividend will be declared in respect of unsecured claims as the balance of funds realised have already been distributed or used or allocated for defraying the expenses of the liquidation.

6. REMUNERATION & DISBURSEMENTS

Remuneration

Our remuneration has been fixed by a resolution of creditors, sought by correspondence, by reference to the time properly given by us (as liquidators) and the various grades of our staff calculated at the prevailing hourly charge out rates of Begbies Traynor (Central) LLP in attending to matters arising in the winding up as set out in the fees estimate dated 7 August 2017 in the sum of £63,120.72. We are also authorised to draw disbursements, including disbursements for services provided by our firm (defined as category 2 disbursements in Statement of Insolvency Practice 9).

Our time costs for the period from 18 July 2018 to 17 July 2019 amount to £3,775.50 which represents 18.7 hours at an average rate of £201.90 per hour.

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

- ☐ Time Costs Analysis for the period 18 July 2018 to 17 July 2019
- ☐ Begbies Traynor (Central) LLP's charging policy

To 17 July 2019, we have drawn the total sum of £37,669.50 on account of our remuneration, against total time costs of £44,776.00 incurred since the date of our appointment.

Disbursements

To 17 July 2019, we have also drawn disbursements in the sum of £348.66.

Why have subcontractors been used?

No subcontractors have been used throughout this period.

Category 2 Disbursements

In accordance with the resolution obtained in relation to disbursements, the following Category 2 disbursements and disbursements which should be treated as Category 2 disbursements have been charged to the case:

Disbursements treated as Category 2 disbursements

Other amounts paid or payable to any party in which the office holder or his firm or any associate has an interest	
Type and purpose	Amount £
Eddisons Commercial Limited, which is a member of the Begbies Traynor group, has provided Advice and assistance in undertaken a valuation of the assets, preparing a valuation report, seeking and authorising offers for the assets from third parties and effecting a sale of the assets. The purpose of obtaining such services was to ensure that the office holders established the true value of the assets and to ensure that the assets were not sold at an undervalue. The fees incurred in undertaken these services was:	9,300.00
In addition to the above and in execution of their duties, Eddisons Commercial Limited, have incurred expenses in the sum of:	782.43
TOTAL	10,082.43

A copy of 'A Creditors' Guide to Liquidators Fees (E&W) 2017' 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 during the period of this 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.

8. ASSETS THAT REMAIN TO BE REALISED AND WORK THAT REMAINS TO BE DONE

There are no further assets to realise in this matter. The work that remains to be completed is detailed below:

What work remains to be done, why is this necessary and what financial benefit (if any) will it provide to creditors?

General case administration and planning

The work that remains to be completed under this heading includes:

- Filing.
- Dealing with general calls.
- Dealing with routine correspondence and emails.
- Maintaining the liquidators' bank account.
- Case reviews.

The majority of the above work derives no financial benefit for creditors. However, the Insolvency Profession is a highly regulated industry and we 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.

Compliance with the Insolvency Act, Rules and best practice

Time recorded under this will include:

- Providing statutory notifications to Companies House and creditors.
- Completing bond reviews.
- Preparing statutory reports and returns, including the joint liquidators' final report.

The majority of the above work derives no financial benefit for creditors. However, the Insolvency Profession is a highly regulated industry and we 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. All of the work in the category is required under the Insolvency Act and Rules.

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

Time recorded under this will include:

- Liaising with the insolvency service regarding the banking and maintenance of returned distribution cheques.

Please note, we have been required to maintain the administration of the estate for a period to allow the unclaimed dividend cheques to expire prior to concluding the administration of the estate.

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

Time recorded under this will include:

- Preparing the final report and account of the administration of the estate.
- Liaising with Companies House regarding the filing and submission of the final report and account.
- Preparing relevant documentation to creditors and members regarding the conclusion of the administration of the estate.

- Arranging for the storage of records and case files.
- Seeking tax clearance from HM Revenue and Customs regarding the case closure.

This work is required to bring the administration of the estate to conclusion.

How much will this further work cost?

We anticipate the costs of this future work will be c.£2,000.00 and below our original fee estimate.

Expenses

The following expenses are likely to be incurred prior to the conclusion of the administration of the estate:

Expense	(£)
Storage Costs	25.00

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.

Connected party transactions

We have not been made aware of any sales of the Company's assets to connected parties.

Use of personal information

Please note that in the course of discharging 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

We will report again in approximately twelve months time or at the conclusion of the liquidation, whichever is the sooner.



Julie Palmer
Joint Liquidator

Dated: 2 September 2019

ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 18 July 2018 to 17 July 2019

Statement of Affairs £	From 18/07/2018 To 17/07/2019 £	From 18/07/2017 To 17/07/2019 £
	ASSET REALISATIONS	
	Bank Interest Gross	2.87
1,960.84	Book Debts	NIL
13,321.47	Cash at Bank	NIL
Uncertain	Computer Equipment	NIL
Uncertain	Furniture & Equipment	NIL
NIL	Property Improvements	NIL
	Rates Refund	352.40
NIL	Rent Deposit - Reading Site	NIL
Uncertain	Ski Equipment	NIL
Uncertain	Ski Slope Carpets	NIL
Uncertain	Ski Slopes	83,000.00
NIL	VAT Refund	NIL
NIL	Website Development	NIL
	355.27	99,817.28
	COST OF REALISATIONS	
	Agent Disbursements - Eddisons	NIL
	Agent Fees - Eddisons	NIL
	Carriage	NIL
	Legal Fees (1)	NIL
	Liquidators' Expenses	NIL
	Liquidators' Fees	NIL
	PAYE & NI	NIL
	Statement of Affairs Disbursements	NIL
	Statement of Affairs Fee	NIL
	Statutory Advertising	NIL
	NIL	(59,359.21)
	PREFERENTIAL CREDITORS	
(5,003.95)	Employees re arrears & holiday pay	NIL
	HMRC	3.40
	RPO re Arrears/Holiday Pay	NIL
	(3.40)	(2,594.81)
	UNSECURED CREDITORS	
(23,538.80)	Consumer Creditor	57.70
(504,268.46)	Director's Loan	29,721.83
(9,212.10)	Employees	99.51
(14,869.95)	HMRC	1,423.80
(50,045.91)	Trade Creditors	1,693.76
	(32,996.60)	(35,087.34)
	DISTRIBUTIONS	
(1,761.17)	Ordinary Shareholders	NIL
(2,044,744.43)	Share Premium	NIL
	NIL	NIL
(2,638,162.46)	(32,644.73)	2,775.92
	REPRESENTED BY	
	Bank 1 Current	744.04
	Vat Control Account	2,031.88
		2,775.92

TIME COSTS AND DISBURSEMENTS

- a. Begbies Traynor (Central) LLP's charging policy;
- b. Time Costs Analysis for the period from 18 July 2018 to 17 July 2019; and
- c. Cumulative Time Costs Analysis for the period from 18 July 2017 to 17 July 2019.

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. It also applies where payments are to be made to parties other than the firm, but in relation to which the office holder, the firm or any associate has an interest. 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

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

² *Ibid* 1

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.

Services provided by other entities within the Begbies Traynor group

The following items of expenditure which relate to services provided by entities within the Begbies Traynor group, of which the office holder's firm is a member, are also to be charged to the case (subject to approval):

Eddisons Commercial Ltd may be instructed to provide further valuation services and to dispose of any future assets. They charge £750 plus disbursements plus VAT for completing the valuation report. They also charged 10% of realisations plus disbursements plus VAT for disposing the Company's assets.

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 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

Instruction of Eddisons Insurance Services Limited to provide insurance broking services and specifically *open cover insurance for the insurable risks relating to the case*. The cost of open cover insurance will vary during the course of the case depending upon the value of the assets and liability risks. The costs of insurance cover for quarter periods will be dependent upon prevailing insurance market conditions and the ongoing insurable risks on the case. Eddisons Insurance Services Limited is not paid from the assets of the estate for the services it provides. In accordance with standard insurance industry practice, Eddisons Insurance Services Limited will receive payment of commission for the services it provides directly from the open cover insurer. The commission is calculated as a percentage of the insurance premiums payable and such percentage will depend upon the class or classes of assets being insured.

EIS will invoice the insolvent estate for the premium(s) due on the insurer's behalf and receive payment from the estate. EIS will in turn, account to the insurer for the premium(s) payable after deducting any commission payable by the insurer.

(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

Additional payments received by Eddisons Commercial Limited from purchasers where assets are disposed of by way of auction

In addition to the charges of Eddisons Commercial Limited detailed above for providing the services to the office holder, where any machinery and business assets (other than freehold/leasehold property)

are disposed of by way of auction, Eddisons Commercial Limited will also receive a payment from the purchaser, known as a buyer's premium, equivalent to 15% of the successful bid. Where any freehold/leasehold property is disposed of by way of auction, Eddisons Commercial Limited will also receive a payment from the purchaser, known as a buyer's administration fee, in the sum of £600. It is standard auction industry practice for a buyer's premium and buyer's administration fee to be charged. The buyer's premium and buyer's administration fee is paid by the purchaser of the assets and is not paid by the office holder from the assets of the estate.

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 regional offices, excluding London, up to and including 30 November 2018 were as follows:

	Standard 1 May 2011 – 30 November 2018
Partner	395
Director	345
Senior Manager	310
Manager	265
Assistant Manager	205
Senior Administrator	175
Administrator	135
Trainee Administrator	110
Support	110

The rates applying to the regional offices, excluding London, from 1 December 2019 were 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

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.

Staff Grade	Consilient/Partner	Director	Sr. Mgr	Mgr	Asst Mgr	Sr Admin	Admin	Jr Admin	Support	Total Hours	Time Cost £	Average Hourly rate £
General Case Administration and Planning	Care planning					0.1				0.1	22.50	225.00
	Administration		0.3			2.3	0.1	0.6	0.4	3.7	853.50	176.62
Compliance with the Insolvency Act, Rules and best practice	Total for General Case Administration and Planning		0.3			2.4	0.1	0.6	0.4	3.8	878.00	177.89
	Appointment											0.00
	Banking and Bonding								1.8	1.8	228.00	126.67
	Case Closure											0.00
	Statutory reporting and statement of affairs					0.5				0.5	87.50	175.00
Investigations	Total for Compliance with the Insolvency Act, Rules and best practice:					0.5			1.8	2.3	315.50	137.17
	CCRs and investigations											0.00
Realisation of assets	Total for Investigations:											0.00
	Debt collection											0.00
	Property, business and asset sales											0.00
	Retention of Third 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		1.7			3.9			2.8	11.4	2,568.00	226.35
	Creditors committee											0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:		1.7			3.9			2.8	11.4	2,568.00	226.35
	Seeking decisions of creditors											0.00
Other matters which includes seeking decisions of creditors, meetings, tax, litigation, pensions and travel	Meetings											0.00
	Other											0.00
	Tax					0.6	0.6			1.2	215.00	179.17
	Litigation											0.00
	Total for Other matters:					0.6	0.6			1.2	215.00	179.17
	Total hours by staff grade:		2.0			7.4	0.7	0.6	5.0	18.7	218.00	
	Total time cost by staff grade:					1,380.00	123.00	75.00	898.00	3,776.00		
	Average hourly rate £:					183.79	175.00	125.00	119.60			201.90
	Total fees drawn to date £:		345.00		0.00						37,866.50	

SIP9 Skiplex Limited - Creditors Voluntary Liquidation - 25SK032.CVL : Time Costs Analysis From 18/07/2017 To 17/07/2019

Staff Grade	Contributor/Partner	Project	Start Date	End Date	Asset Value	Est Admin	Admin	Jur Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Case planning		27.8			3.1	1.0			34.8	12,503.50	360.85
	Administration		2.2	8.5		10.2	17.1	5.9	2.7	48.6	8,457.50	181.49
Compliance with the Insolvency Act, Rules and best practice	Total for General Case Administration and Planning		27.8	11.8		13.3	18.1	8.8	2.7	81.6	21,081.00	268.29
	Appointment			2.1						2.1	651.00	310.00
Investigations	Banking and Bonding							0.2	8.1	8.5	999.00	117.78
	Case Closure											0.00
Realisation of assets	Salary reporting and statement of affairs		0.4	2.0		1.9				4.3	1,095.50	253.60
	Total for Compliance with the Insolvency Act, Rules and best practice		0.4	4.1		1.9		0.2	8.1	14.8	2,737.50	185.72
Trading	GDCA and investigations		1.2	3.0						6.2	1,784.00	217.56
	Total for investigations		1.2	3.0					4.0	8.2	1,784.00	217.56
Debt collection	Debt collection											0.00
	Property, business and asset sales		11.0	16.0				0.3		27.7	9,419.00	342.09
Retention of Third/Third party assets	Retention of Third/Third party assets											0.00
	Total for Realisation of assets:		11.0	0.4				0.3		21.7	6,478.00	342.09
Secured	Trading											0.00
	Total for Trading:											0.00
Unsecured	Secured											0.00
	Others		2.1	14.0		9.7		0.9	4.1	30.8	7,374.00	239.42
Creditors committee	Creditors committee											0.00
	Total for Trading with all creditors claims (including employees, correspondence and distributions)			2.1		9.7		0.9	4.1	30.8	7,374.00	239.42
Seeking decisions of creditors	Seeking decisions of creditors											0.00
	Meetings			3.0						3.0	930.00	310.00
Other	Other											0.00
	Tax			0.3		1.6		0.6		4.5	1,113.50	247.44
Litigation	Litigation			1.0						1.0	310.00	310.00
	Total for Other matters:		0.3	6.0		1.6	0.6			8.5	2,353.50	276.28
Total time cost by staff grade:	Total time cost by staff grade:		38.8	6.6		26.5	18.7	7.3	18.9	171.9		
	Total time cost by staff grade:		15,328.00	2,277.00		4,702.50	2,552.50	812.00	2,127.00	44,718.00		
Average hourly rate £:	Average hourly rate £:		395.00	345.00		177.45	138.50	111.23	112.54			260.83
	Total fees drawn to date £									57,668.50		

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				
Specific Bond	March Limited	10.00	0.00	10.00
Storage of Records	Archive Solutions	25.92	0.00	25.92

CUMULATIVE STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £
Specific Bond	Marsh Limited	130.00
Statutory Advertising	Courts Advertising Limited	76.95
Carriage	TNT	250.00
Storage of Records	Archive Solutions	36.96
Expenses incurred with entities within the Begbies Traynor Group (<i>for further details see Begbies Traynor Charging Policy</i>)		
Agent's Fees	Eddisons Commercial Limited	9,300.00
Agent's Disbursements	Eddisons Commercial Limited	782.43
Total	-	10,082.43