

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

WEDNESDAY



AA904AQI

A04

28/07/2021

#60

COMPANIES HOUSE

1 Company details

Company number 0 7 3 2 7 8 0 2

Company name in full Parcelstore Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Andrew David

Surname Rosler

3 Liquidator's address

Building name/number Lancaster House,

Street 171 Chorley New Road,

Post town Bolton,

County/Region

Postcode B L 1 4 Q Z

Country

4 Liquidator's name ①

Full forename(s) Tom

Surname Bowes

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number Lancaster House,

Street 171 Chorley New Road,

Post town Bolton,

County/Region

Postcode B L 1 4 Q Z

Country

② Other liquidator

Use this section to tell us about
another liquidator.

LIQ14

Notice of final account prior to dissolution in CVL

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 ^d0

^m0 ^m7

^y2 ^y0 ^y2 ^y1

LIQ14

Notice of final account prior to dissolution in CVL



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 **Michael Walsh**

Company name **Ideal Corporate Solutions Limited**

Address
**Lancaster House,
171 Chorley New Road,**

Post town **Bolton,**

County/Region

Postcode **B L 1 4 Q Z**

Country

DX

Telephone **01204 663000**



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

NOTICE THAT THE COMPANY'S AFFAIRS ARE FULLY WOUND UP

Company Name: Parcelstore Limited (In Liquidation) ("the Company")
Company Number: 07327802

This Notice is given under Rule 14.36 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Joint Liquidator of the Company, Andrew Rosler, of Ideal Corporate Solutions Limited, Lancaster House, 171 Chorley New Road, Bolton, BL1 4QZ (telephone number: 01204 663000), who was appointed by the members and creditors.

The Joint Liquidator gives notice that the Company's affairs are fully wound up.

Creditors have the right:

- (i) to request information from the Joint Liquidator under Rule 18.9 of the Rules;
- (ii) to challenge the Joint Liquidator's remuneration and expenses under Rule 18.34 of the Rules; and
- (iii) to object to the release of the Joint Liquidators by giving notice in writing below before the end of the prescribed period to:


Andrew Rosler
Ideal Corporate Solutions Limited
Lancaster House, 171 Chorley New Road, Bolton, BL1 4QZ

The prescribed period ends at the later of: (i) eight weeks after delivery of this notice, or (ii) if any request for information under Rule 18.9 of the Rules or any application to court under that Rule or Rule 18.34 of the Rules is made, when that request or application is finally determined.

The Joint Liquidators will vacate office under Section 171 of the Insolvency Act 1986 ("the Act") on delivering to the Registrar of Companies the final account and notice saying whether any creditor has objected to release.

The Joint Liquidators will be released under Section 173 of the Act at the same time as vacating office unless any of the Company's creditors objected to release.

Relevant extracts of the Rules referred to above are provided overleaf.

Signed: 
Andrew Rosler
Joint Liquidator

Dated: 24 May 2021

**RELEVANT EXTRACTS OF RULES 18.9 AND 18.34 OF
THE INSOLVENCY (ENGLAND & WALES) RULES 2016**

Rule 18.9

- (1) The following may make a written request to the office-holder for further information about remuneration or expenses set out in a final report under rule 18.14:
- a secured creditor;
 - an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question); or
 - any unsecured creditor with the permission of the court.
- (2) A request or an application to the court for permission by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report by the person, or by the last of them in the case of an application by more than one creditor.

Rule 18.34

- (1) This rule applies to an application in a winding-up made by a person mentioned in paragraph (2) on the grounds that:
- the remuneration charged by the office-holder is in all the circumstances excessive;
 - the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or
 - the expenses incurred by the office-holder are in all the circumstances excessive.
- (2) The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable:
- a secured creditor; or
 - an unsecured creditor with either
 - (i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or
 - (ii) the permission of the court.
- (3) The application by a creditor must be made no later than eight weeks after receipt by the applicant of the final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question.

NOTICE OF NO DIVIDEND


Company Name: Parcelstore Limited (In Liquidation) ("the Company")
Company Number: 07327802

This Notice is given under Rule 14.36 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Joint Liquidator of the Company, Andrew Rosler, of Ideal Corporate Solutions Limited, Lancaster House, 171 Chorley New Road, Bolton, BL1 4QZ (telephone number: 01204 663000), who was appointed by the members and creditors.

The Joint Liquidator gives notice confirming that no dividend will be declared in the Liquidation of the Company.

The funds realised have already been distributed or used or allocated for paying the expenses of the Liquidation.

The Joint Liquidator will now proceed to conclude the Liquidation and therefore any claims against the assets of the Company are required to be established by 21 June 2021.

Signed: 
Andrew Rosler
Joint Liquidator

Dated: 24 May 2021

FINAL ACCOUNT

PARCELSTORE LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

FINAL ACCOUNT OF PARCELSTORE LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Content

- Administration and Planning
- Enquiries and Investigations
- Realisation of Assets
- Creditors
- Ethics
- Fees and Expenses
- Creditors' Rights
- Conclusion

Appendices

- Appendix I - Statutory Information
- Appendix II – Receipts and Payments account for the period 05 April 2021 to 20 July 2021 and 05 April 2019 to 20 July 2021
- Appendix III - Detailed list of work undertaken in the period and since appointment
- Appendix IV - Time cost information for the period 05 April 2021 to 20 July 2021 and 05 April 2019 to 20 July 2021
- Appendix V - Time costs summary for period, cumulative & comparison with estimate
- Appendix VI - Expenses summary for period, cumulative & comparison with estimate

ADMINISTRATION AND PLANNING

Statutory information

Statutory information may be found at Appendix I.

The Joint Liquidators are required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progressing of the administration of the case, which ensures that work is carried out to high professional standards. A detailed list of these tasks may be found in Appendix III.

The Joint Liquidators have met their statutory and regulatory duties to report to creditors, as listed below. In consideration of the need for transparency and engagement with creditors, care has been taken to ensure that reports and other communications with creditors have provided useful details of the strategies pursued and the outcomes anticipated.

During the Review Period, the following key documents have been issued:

- The annual progress report dated 06 May 2021;
- The proposed final report; and
- This final report.

Other administration tasks

During the Review Period, the following material tasks in this category were carried out:

- Case reviews

ENQUIRIES AND INVESTIGATIONS

Shortly after appointment, the Liquidators undertook a review of all the information available and conducted an initial assessment of whether there were any matters which may have led to any recoveries for the benefit of creditors.

No further assets or actions that might lead to a recovery for creditors were identified.

REALISATION OF ASSETS

Detailed below is key information about asset realisation and strategy, however, more details about the work undertaken may be found at Appendix III. The Joint Liquidators formulated and worked through a realisation strategy that sought to maximise realisations net of costs. The financial benefit of those efforts is described further below.

Monies held in Agents Client Account

As mentioned in the Joint Liquidator's previous report to creditors, the Company had a number of vehicles which were all subject to Hire Purchase agreements. Prior to the appointment of the Liquidators, the Company instructed Middleton Barton Valuations (MBV) to value and dispose of the vehicles.

MBV prepared a valuation report confirming an Ex-situ Value of £9,086.00 following the settlement of the Hire Purchase Agreements. MBV received and accepted an offer for four of the vehicles totalling £22,000.00 plus VAT. Following settlement of the outstanding monies due under the Hire Purchase

FINAL ACCOUNT OF PARCELSTORE LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

agreements, the sum £10,678.75 was paid to MBV to hold for the benefit of the Liquidation Estate. On appointment, MBV transferred the funds held to the Liquidation estate. No further funds are to be received in this respect.

Furniture and Equipment and Plant and Machinery

The Joint Liquidators instructed MBV to value the Furniture and Equipment and Plant and Machinery. MBV produced a report which confirmed an Ex-Situ Valuation of £500.00 in respect of the Furniture and Equipment and £500.00 in respect of Plant and Machinery. An offer of £1,500.00 plus VAT was received to purchase the assets, which was agreed by the Joint Liquidators. These funds have been received in full. No further funds are to be received in this respect.

Books Debts

The Directors estimated the value of the book debts to be £46,777.92. However, the Directors also advised that only a small percentage of the book value is likely to be realised based on the age of the debts.

The Joint Liquidators have taken steps to contact the debtors to recover the funds for the Liquidation Estate. To date, £1,310.78 has been received. It is not expected that any further funds will be recovered in this respect.

Cash at Bank

As previously reported, the Joint Liquidators wrote to the Company's bank on appointment and requested that the balance held be paid to the Liquidation estate. The sum of £3,944.23 was received. No further funds are expected to be recovered in this respect.

Bank Interest

All funds held in the Liquidation are held in an interest-bearing account. To date, £12.54 has been received in this respect.

CREDITORS

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, the Joint Liquidators have had to carry out key tasks which are detailed in the list at Appendix III. The following sections explain the outcomes to creditors and any distributions paid.

Secured creditors

The Company has not granted any charges over its assets.

Preferential creditors

The preferential creditor claims were estimated to amount to £796.46 in respect of employee claims for unpaid wages for the period 01 March 2019 to 18 March 2019. The relevant information for employees to submit claims was provided to the Redundancy Payments Office ("RPO") and information and help was given to employees to enable them to submit their claims online. To date, no preferential claim has been received from the RPO.

Unsecured creditors

HM Revenue and Customs ("HMRC") were scheduled on the Statement of Affairs at £4,635.80. To date, no claim has been received from HMRC.

The trade and expense creditors were scheduled on the statement of affairs at £42,913.46. To date, claims totalling £43,462.64 have been received.

Dividend prospects

Based on present information, it is unlikely that there will be sufficient funds to make a distribution to creditors.

Where a floating charge is created after 15 September 2003 a prescribed part of the company's net property shall be made available to unsecured creditors. The Company has not granted a floating charge to any creditor after 15 September 2003 and consequently there will be no prescribed part in this Liquidation.

ETHICS

Please also be advised that Joint Liquidators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

General ethical considerations

In the period since the last report, no new threats to compliance with the Code of Ethics were 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.

FEES AND EXPENSES

Pre-Appointment Costs

A fee of £5,000.00 plus VAT was agreed and paid by the Company prior to the winding-up resolution.

The Joint Liquidators' fees

It is the firm's practice to ensure that work is conducted by the appropriate staff member at the appropriate level of experience. Junior members of staff deal with the day to day administration on cases and a manager then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a manager.

The basis of the Joint Liquidators' fees was approved by creditors on 07 May 2019 in accordance with the following resolutions:

That the Joint Liquidator's fees be fixed by reference to the time given by them and their staff in attending to matters arising in the Liquidation, to a limit of £38,230.00, such time to be charged at the hourly charge out rate of the grade of staff undertaking the work at the time it was undertaken.

That the Joint Liquidators be authorised to recover all Category 2 disbursements, calculated on the bases detailed in Ideal Corporate Solutions Limited's Summary.

The time costs for the period 05 April 2021 to 20 July 2021 total £971.25, representing 9.50 hours at an average hourly rate of £102.24. No fee has been drawn on account of time costs incurred in the review period. The time costs for the period are detailed at Appendix IV.

The total time costs during the period of appointment amount to £19,709.50 representing 124.11 hours at an average hourly rate of £158.81 and a comparison between the original estimate and time costs to date is given at Appendix V. To date, the sum of 16,246.79 has been drawn in this respect.

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 has not been exceeded; and
- the original expenses estimate has not been exceeded.

Expenses

An amended Statement of Insolvency Practice (SIP), 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 period are detailed on Appendix VI. Also included in Appendix VI is a comparison of the expenses incurred in the Liquidation as a whole with the original expenses estimate.

The category 1 expenses incurred in the period 05 April 2021 to 20 July 2021 total £36.46 and are detailed at Appendix VI and represent payments to parties not associated with the firm, who have provided services or goods for the administration of the assignment.

The Category 1 expenses incurred in the period since appointment total £970.92 and are also detailed at Appendix VI. To date, the sum of £934.46 has been drawn in this respect.

The category 2 expenses incurred in the period 05 April 2021 to 24 May 2021 total £12.00. The basis of calculation of this category of expense was disclosed to creditors prior to their approval, which was given on 07 May 2019, and are also detailed at Appendix III.

The Category 2 expenses incurred in the period since appointment total £277.05 and are also detailed at Appendix VI. To date, the sum of £265.05 has been drawn in this respect.

FINAL ACCOUNT OF PARCELSTORE LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Information about this insolvency process may be found on the R3 website at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors' Guide to Fees' together with the firm's charge-out rate and disbursement policy may be found at www.idealcs.co.uk/resources. A hard copy of both the Creditors' Guide and the firm's charge-out rate and disbursement policy may be obtained on request.

Other professional costs

Agents and valuers

Clumber Consultancy were instructed to assist the Joint Liquidators close down the Company's pension scheme and to submit a claim to the Redundancy Payments Office ("RPO") for unpaid pension contributions. Their fees to date total £300.00 and they have been paid in full.

CREDITORS' RIGHTS

An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Joint Liquidator's remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Joint Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

CONCLUSION

There are no other matters outstanding, and the affairs of the company have been fully wound up.

If you require any further information, please contact this office.

Signed _____
Andrew Rosler
Joint Liquidator
20 July 2021



FINAL ACCOUNT OF PARCELSTORE LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix I

Statutory Information

Company Name	Parcelstore Limited
Company Number	07327802
Registered Office	C/O Ideal Corporate Solutions Limited, Lancaster house, 171 Chorley New Road, Bolton, BL1 4QZ
Former Registered Office	Unit D1, 1st Floor Falcon Mill Handle Street Bolton Lancashire BL1 8BL
Office holders	Andrew Rosler (9151) and Tom Bowes (17010)
Office holders' address	Ideal Corporate Solutions Limited, Lancaster house, 171 Chorley New Road, Bolton, BL1 4QZ
Date of appointment	05 April 2019

FINAL ACCOUNT OF PARCELSTORE LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix II

Receipts and Payments account for the period 05 April 2021 to 20 July 2021 and 05 April 2019 to 20 July 2021

Parcelstore Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £	From 05/04/2021 To 20/07/2021 £	From 05/04/2019 To 20/07/2021 £
ASSET REALISATIONS		
	NIL	12.54
4,689.22 Bank Interest Gross	NIL	1,310.78
Book Debts	NIL	3,944.23
Cash at Bank	NIL	NIL
11,340.00 Cash in Hand	NIL	10,678.75
Funds Held In Agents Client Account	NIL	1,500.00
500.00 Furniture & Equipment	NIL	NIL
500.00 Plant & Machinery	NIL	17,446.30
	NIL	
COST OF REALISATIONS		
	NIL	637.36
Cat 1 Disbursements	NIL	265.05
Cat 2 Disbursements	NIL	16,246.79
Liquidators Fees	NIL	147.10
Statutory Advertising	NIL	150.00
Virtual Meeting Fees	NIL	(17,446.30)
	NIL	
PREFERENTIAL CREDITORS		
(796.46) Employee Arrears/Hol Pay	NIL	NIL
	NIL	NIL
UNSECURED CREDITORS		
(8,000.00) Directors	NIL	NIL
(5,342.95) Employees	NIL	NIL
(4,635.80) HM Revenue & Customs	NIL	NIL
(29,570.51) Trade & Expenses Creditors	NIL	NIL
	NIL	NIL
(31,316.50)	NIL	(0.00)
REPRESENTED BY		
		NIL

Appendix III

Detailed list of work undertaken and since appointment

General Description	Includes
Statutory and General Administration	
Statutory/advertising	Filing of documents to meet statutory requirements including annual receipts and payments accounts Annual corporation tax returns Quarterly VAT returns Advertising in accordance with statutory requirements Bonding the case for the value of the assets
Document maintenance/file review/checklist	Filing of documents Periodic file reviews documenting strategy 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
Bank account administration	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
Books and records / storage	Dealing with records in storage Sending job files to storage
Pension scheme	Identifying whether there is a pension scheme Submitting the relevant notices if a pension scheme is identified Instructing agents to wind up any pension scheme Liaising and providing information to be able to finalise winding up the pension scheme
Reports	Circulating initial report to creditors upon appointment Preparing annual progress report, investigation and general reports to creditors Disclosure of sales to connected parties
Creditors' decisions	Preparation of decision procedure notices, proxies/voting forms and advertisements Notice of decision procedure to all known creditors Collate and examine proofs and proxies/votes to conclude decisions For virtual or physical meetings: preparation of meeting file, including agenda, certificate of postage, attendance register, list of creditors, reports to creditors, advertisement of meeting and draft minutes of meeting Responding to queries and questions following decisions
Closure	Review case to ensure all matters have been finalised Obtain clearance to close case from HMRC together with submitting final tax return Obtain final accounts from agents solicitors and others instructed Issue final account to creditors File documents with Registrar of Companies
Investigations	
SIP 2 Review	Collection and making an inventory of company books and records Correspondence to request information on the company's dealings, making further enquiries of third parties Reviewing questionnaires submitted by creditors and directors Reconstruction of financial affairs of the company Reviewing company's books and records Preparation of deficiency statement Review of specific transactions and liaising with directors regarding certain transactions Liaising with the committee/creditors or major creditors about further action to be taken
Statutory reporting on conduct of director(s)	Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service Preparation and submission of supplementary information if required Assisting the Insolvency Service with its investigations
Examinations	Preparing brief to solicitor Liaising with solicitor(s) regarding examinations Attendance at examination Reviewing examination transcripts Liaising with solicitor(s) regarding outcome of examinations and further actions available

FINAL ACCOUNT OF PARCELSTORE LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

General Description	Includes
Litigation / Recoveries	<ul style="list-style-type: none"> Strategy meeting regarding litigation Seeking funding from creditors Reviewing terms of solicitors' conditional fee agreements Preparing brief to solicitors/Counsel Liaising with solicitors regarding recovery actions Dealing with ATE insurers Attending to negotiations Attending to settlement matters
Realisation of Assets	
Plant and Equipment	<ul style="list-style-type: none"> Liaising with valuers, auctioneers and interested parties Reviewing asset listings Liaising with secured creditors and landlords
Debtors	<ul style="list-style-type: none"> Collecting supporting documentation Correspondence with debtors Reviewing and assessing debtors' ledgers Receiving updates from factoring companies and liaising reassignment of ledger Liaising with debt collectors and solicitors Agreeing debt collection agency agreements Dealing with disputes, including communicating with directors/former staff Pursuing credit insurance claims Submitting VAT bad debt relief claims
Monies held in agents client account	Instructing agents to realise monies related to the sale of purchase agreements of vehicles
Cash at bank	Liaise with company bank to arrange transfer of funds
Creditors and Distributions	
Creditor Communication	<ul style="list-style-type: none"> Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post Assisting employees to pursue claims via the RPO Corresponding with the PPF and the Pensions Regulator
Dealing with proofs of debt ("POD")	<ul style="list-style-type: none"> Receipting and filing POD when not related to a dividend Corresponding with RPO regarding POD when not related to a dividend
Processing proofs of debt	<ul style="list-style-type: none"> Preparation of correspondence to potential creditors inviting submission of POD Receipt of POD Adjudicating POD Request further information from claimants regarding POD Preparation of correspondence to claimant advising outcome of adjudication Seeking solicitors' advice on the validity of secured creditors' claims and other complex claims
Dividend procedures	<ul style="list-style-type: none"> Agreeing allocation of realisations and costs between fixed and floating charges Paying distribution to secured creditors and seeking confirmation of discharged claims Preparation of correspondence to creditors advising of intention to declare distribution Advertisement of notice of proposed distribution Preparation of distribution calculation Preparation of correspondence to creditors announcing declaration of distribution Preparation of cheques/BACS to pay distribution Preparation of correspondence to creditors enclosing payment of distribution Seeking unique tax reference from HMRC, submitting information on PAYE/NI deductions from employee distributions and paying over to HMRC Dealing with unclaimed dividends

Charge-out Rates and Bases of Expenses

Charge-out Rates up to 30 September 2019

Staff	Charge out rates £
Insolvency Practitioner	350.00
Senior Manager	250.00
Administrator	125.00
Junior Administrator	75.00
Cashier	100.00

Charge-out Rates from 1 October 2019

Staff	Charge out rates £
Insolvency Practitioner	390.00
Senior Manager	275.00
Senior Administrator	175.00
Administrator	125.00
Junior Administrator	75.00
Cashier	100.00

Bases of Expenses

Category 2 Expenses are expenses that are of an incidental nature and cannot, or cannot easily, be directly related to a particular insolvency case because there is an element of shared or allocated cost. Where the cost of the expense incurred is an estimated, unitised cost, the charging policy will be based on external costs or opportunity cost. They are charged as follows:

- Car mileage is re-charged at the rate of 40 pence per mile;
- Storage of books and records (when not rechargeable as a *Category 1 expense*) is recharged 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;
- Printing and photocopying at 15p per copy;

Please note that charge out rates and expenses are reviewed annually on 1 May and are subject to change.

Appendix IV

Time cost information for the period 05 April 2021 to 20 July 2021 and 05 April 2019 to 20 July 2021

Time Entry - SIP9 Time & Cost Summary

P6346 - Parcelstore Limited
Project Code: POST
From: 05/04/2021 To: 20/07/2021

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	0.00	0.00	0.00	3.15	3.15	295.00	93.65
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	1.00	0.00	5.35	6.35	676.25	106.50
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	0.00	1.00	0.00	8.50	9.50	971.25	102.24
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

Time Entry - SIP9 Time & Cost Summary

P6346 - Parcelstore Limited
Project Code: POST
From: 05/04/2019 To: 20/07/2021

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	6.80	9.00	0.00	46.31	62.11	9,782.00	157.49
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	2.00	0.00	15.80	17.80	1,975.00	110.96
Investigations	1.00	6.50	0.00	7.30	14.80	2,767.50	186.99
Realisation of Assets	3.50	7.50	0.00	18.40	29.40	5,185.00	176.36
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	11.30	25.00	0.00	87.81	124.11	19,709.50	158.81
Total Fees Claimed						16,246.79	
Total Disbursements Claimed						894.82	

FINAL ACCOUNT OF PARCELSTORE LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix V

Time costs summary for period, cumulative & comparison with estimate

	Original fees estimate			Actual time costs incurred during the Review Period			Total time costs incurred to date		
Work category	Number of hours	Average hourly rate £ per hour	Total time costs £	Number of hours	Average hourly rate £ per hour	Total time costs £	Number of hours	Average hourly rate £ per hour	Total time costs £
Administration (including statutory reporting)	104.50	183.16	19,140.00	3.15	93.65	295.00	62.11	157.49	9,782.00
Creditors (claims and distribution)	34.60	192.27	6,652.00	6.35	106.50	676.25	17.80	110.96	1,975.00
Investigations	18.00	166.67	3,000.00	0.00	0.00	0.00	14.80	186.99	2,767.50
Realisation of Assets	52.50	179.76	9,437.50	0.00	0.00	0.00	29.40	176.36	5,185.00
Total	209.30	180.47	38,230.00	9.50	102.24	971.25	124.11	158.81	19,709.50

FINAL ACCOUNT OF PARCELSTORE LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix VI

Expenses summary for period, cumulative & comparison with estimate

Expenses	Original expenses estimate £	Actual expenses incurred in the Review Period £	Actual expenses incurred to date £	Actual expenses outstanding to date £
Category 1				
Agents Fees	£750.00	£0.00	£300.00	£0.00
Bonding	£40.00	£0.00	£184.00	£0.00
Experian Searches	£9.00	£0.00	£7.59	£0.00
Postage	£100.00	£36.46	£182.23	£36.46
Creditor Gateway	£0.00	£0.00	£150.00	£0.00
Statutory Advertising	£229.77	£0.00	£147.10	£0.00
Total	£1,128.77	£36.46	£970.92	£36.46
Category 2				
Autoentry Bank Statements	£0.00	£0.00	£96.00	£0.00
Mileage	£0.00	£0.00	£9.60	£0.00
Photocopies	£150.00	£12.00	£171.45	£12.00
Total	£150.00	£12.00	£277.05	£12.00