

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

THURSDAY

For further information, please



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A04

10/11/2022

#149

COMPANIES HOUSE

### 1 Company details

Company number 0 7 4 8 0 3 1 1

Company name in full Con-fused Electrical Limited

→ Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Timothy

Surname Hargreaves

### 3 Liquidator's address

Building name/number Suite 16 & 17. Oak House

Street 317 Golden Hill Lane

Post town Leyland

County/Region Lancashire

Postcode P R 2 5 2 Y J

Country United Kingdom

### 4 Liquidator's name

Full forename(s)

Surname

● Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address

Building name/number

Street

Post town

County/Region

Postcode

Country

● Other liquidator

Use this section to tell us about  
another liquidator.

# LIQ03

## Notice of progress report in voluntary winding up

### 6 Period of progress report

|           |   |   |   |   |   |   |   |   |
|-----------|---|---|---|---|---|---|---|---|
| From date | 2 | 4 | 0 | 9 | 2 | 0 | 2 | 1 |
| To date   | 2 | 3 | 0 | 9 | 2 | 0 | 2 | 2 |

### 7 Progress report

☒ The progress report is attached

### 8 Sign and date

Liquidator's signature

Signature

X *T Hargreaves*

X

Signature date

<sup>d</sup> 0 <sup>d</sup> 9 <sup>m</sup> 1 <sup>m</sup> 1 <sup>y</sup> 2 <sup>y</sup> 0 <sup>y</sup> 2 <sup>y</sup> 2

# 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.

Timothy John Hargreaves

T H Financial Recovery

Suite 16 & 17, Oak House

317 Golden Hill Lane

Leyland

Postcode

P

R

2

5

2

Y

J

United Kingdom

DX

01772 641146



### 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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)

## **Annual Progress Report**

### **CON-FUSED ELECTRICAL LIMITED - IN CREDITORS VOLUNTARY LIQUIDATION**

#### **Content**

- Executive Summary
- Administration and Planning
- Enquires and Investigations
- Realisation of Assets
- Trading
- Creditors
- Fees and Expenses
- Creditors' Rights
- Ethics
- Complaints
- EC Regulations
- Conclusion

#### **Appendices**

- Appendix I - Statutory Information
- Appendix II – Receipts and payments account for the period 24 September 2021 to 23 September 2022
- Appendix III - Detailed list of work undertaken in the period
- Appendix IV - Time cost information for period 24 September 2021 to 23 September 2022
- Appendix V - Time costs summary for period, cumulative & comparison with estimate
- Appendix VI - Expenses summary for period, cumulative & comparison with estimate

## EXECUTIVE SUMMARY

A summary of key information in this report is detailed below.

### Assets

| Asset                    | Estimated to realise Statement of Affairs | to per of Realisations to date | Anticipated future realisations | Total anticipated realisations |
|--------------------------|-------------------------------------------|--------------------------------|---------------------------------|--------------------------------|
| Motor Vehicles           | 2,350.00                                  | 1,950.00                       | Nil                             | 1,950.00                       |
| Book Debts               | 100,000.00                                | 15,016.80                      | Uncertain                       | 15,016.80                      |
| Bank Interest Net of Tax | 0.00                                      | 7.69                           | Uncertain                       | 7.69                           |
| Sundry Refund            | 0.00                                      | 284.14                         | Nil                             | 284.14                         |
| Deposit for Costs        | 0.00                                      | 4,800.00                       | Nil                             | 4,800.00                       |
| Motor vehicles 2         | 6,825.00                                  | 0.00                           | Nil                             | 0.00                           |
| Motor vehicles 3         | 13,650.00                                 | 0.00                           | Nil                             | 0.00                           |
| Motor vehicles 4         | 6,825.00                                  | 0.00                           | Nil                             | 0.00                           |
| <b>Total</b>             | <b>129,650.00</b>                         | <b>22,058.63</b>               | <b>uncertain</b>                | <b>22,058.63</b>               |

### Expenses

| Expense                     | Amount fees expenses estimates | per and Expenses incurred to date | Expense recovered from estate to date | Anticipated further expense to closure | Total anticipated expense |
|-----------------------------|--------------------------------|-----------------------------------|---------------------------------------|----------------------------------------|---------------------------|
| Solicitors' fees            | 0.00                           | 11,700.00                         | 0.00                                  | uncertain                              | uncertain                 |
| Agents' fees                | 0.00                           | 500.00                            | 500.00                                | 0.00                                   | 500.00                    |
| Case Management Fee         | 110.00                         | 110.00                            | 110.00                                | 0.00                                   | 110.00                    |
| Commissions on Realisations | 0.00                           | 424.27                            | 424.27                                | 0.00                                   | 424.27                    |
| Liquidator Remuneration     | 32,500.00                      | 48,328.00                         | 4,000.00                              | uncertain                              | uncertain                 |
| Specific Bond               | 580.00                         | 1,064.00                          | 1,064.00                              | 0.00                                   | 1,064.00                  |
| Statement of Affairs Fee    | 4,000.00                       | 4,000.00                          | 4,000.00                              | 0.00                                   | 4,000.00                  |
| Statutory Advertising       | 238.00                         | 238.35                            | 238.35                                | 0.00                                   | 238.35                    |

### Dividend prospects

| Creditor class         | Distribution / dividend paid to date | Anticipated distribution / dividend, based upon the above |
|------------------------|--------------------------------------|-----------------------------------------------------------|
| Secured creditor       | nil                                  | nil                                                       |
| Preferential creditors | nil                                  | nil                                                       |
| Unsecured creditors    | nil                                  | nil                                                       |

### Closure

Based on current information, it is anticipated that the liquidation will be concluded within the next 18 months.

## **ADMINISTRATION AND PLANNING**

### **Statutory information**

Statutory information may be found at Appendix I.

The Liquidator is 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.

### **Other administration tasks**

During the review period, the following material tasks in this category were carried out:

- Periodic case reviews etc.

## **ENQUIRES AND INVESTIGATIONS**

During the review period, the Liquidator continued communications with the solicitors instructed to assist with enquiries into certain payments made to or on behalf of the director. These matters are still with the solicitors, with a view to possibly taking matters forward subject to funding requirements.

Although this work has not generated any financial benefit to creditors to date, it was necessary to meet the Liquidator's statutory duties as well as conduct appropriate enquiries and investigations into potential rights of actions to enhance realisations.

## **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 Liquidator 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.

### **Book debts**

As previously reported and detailed in the statement of affairs, the company had book debts with a book value of £158,000 and £100,000 estimated to realise value. No realisations have been made during this reporting period, however as you are aware, the major debtor is in liquidation. It is our understanding that a small distribution may be made to creditors.

## **TRADING**

The company has not traded post liquidation.

## **CREDITORS**

Notwithstanding whether sufficient realisations are achieved to pay a dividend to creditors, the Liquidator has had to carry out key tasks which are detailed in the list at Appendix III. The following sections explain the anticipated outcomes to creditors and any distributions paid.

The Liquidator has met his 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:

- This progress report

### **Secured creditors**

The Company has not granted any charges over its assets.

### **Preferential creditors**

#### **Employee claims**

Five employees were made redundant with the liquidation of the company. The relevant information for employees to submit claims has been made to the Redundancy Payments Office and information and help has been given to employees to enable them to submit their claims online.

Employees were shown to be owed £3,191. A claim of £1,303 has been received from the Redundancy Payments Office.

It is not anticipated that there will be a distribution to preferential creditors unless there are further significant realisations in the case.

### **Unsecured creditors**

HMRC was shown to be owed £124,136, however a claim of £104,138 has been received.

Employees were shown to be owed £8,801. A claim of £7,243 has been received from the Redundancy Payments Office.

The remaining trade and expense creditors as per the statement of affairs totalled £773,992. Please be advised that proofs of debt are still being received and therefore the total value of unsecured claims is not known at present.

### **Dividend prospects**

It is not anticipated that a distribution will be made to unsecured 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.

### **FEES AND EXPENSES**

#### **Pre-Appointment Costs**

The creditors authorised the fee of £4,000 plus VAT for assisting the directors in calling the relevant meetings and with preparing the Statement of Affairs on 24 September 2018.

A payment of £2,000 from this fee was paid by T H Financial Recovery to Raven & Co for their assistance with preparing information and documents in connection with the Statement of Affairs. NB this is not an additional fee.

The costs associated with the statement of affairs fee of £4,000 was paid by Con-fused Installations Limited. The third party who paid the fee is connected by way of common director and shareholder, namely Mr Nice.

#### **The Liquidator's fees**

It is the firm's practice to ensure that work is conducted by the appropriate staff member at the appropriate level of experience. Staff Administrators deal with the day to day administration on cases and a manager and subsequently Director/Partner then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by the Office Holder (the liquidator).

The basis of the Liquidator fees was approved by creditors on 24 September 2018 in accordance with the following resolution:

"that the Liquidator be authorised to draw his remuneration on the basis of time properly spent by him and his staff, and such time costs to be drawn on account from to time as funds permit"

The liquidator's original fee estimate was £32,500.

The time costs for the period 24 September 2021 to 23 September 2022 total £2,307, representing 13.8 hours at an average hourly rate of £167.21.

The total time costs during the period of appointment amount to £48,328 representing 261.5 hours at an average hourly rate of £184.81. The sum of £4,000 has been drawn on account of time costs incurred. The time costs for the period are detailed at Appendix IV. A comparison between the original estimate and time costs to date is given at Appendix V.

Having regard for the costs that are likely to be incurred in bringing this liquidation to a close, the Liquidator considers that:

- the original fees estimate has been exceeded; and
- the original expenses estimate has been exceeded

The main reason why the fees estimate has been exceeded is due to the significant additional time in dealing with debtors and complications arising due to the work required to clarify which receipts are for the benefit of the company in liquidation or the connected company, Con-fused Installations Limited. In addition, significant additional time in excess of the estimate has been spent on investigations into transactions between the company and the director. However, given the limited realisations in this case to date, the Liquidator does not propose to draw fees in excess of the fees estimate at present. The Liquidator will review the position as regards fees when the prospects of realising the remaining assets become clearer.

### **Disbursements**

The 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 likely to be incurred in the Liquidation as a whole with the original expenses estimate, together with reasons where any expenses are likely to exceed that estimate.

There were no category 1 and 2 disbursements paid in the period 24 September 2021 to 23 September 2022.

A copy of 'A Creditors' Guide to Fees' together with the firm's charge-out rate and disbursement policy may be found at [www.thfr.co.uk](http://www.thfr.co.uk), click "Stakeholders" followed by "Creditor Guide to Fees". A hard copy of both the Creditors' Guide and the firm's charge-out rate and disbursement policy may be obtained on request.

### **Specialist Advice and Services**

When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, the Liquidator is 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 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.

### **Other professional costs**

#### **Solicitors**

Farleys Solicitors have been instructed as legal advisors in relation to the director's loan account and certain payments made to or on behalf of the director. Their costs have been agreed on the basis of their standard hourly charge out rates, plus disbursements and VAT. The solicitors' fees for the period 24 September 2021 to 23 September 2022 amount to £3,500 plus VAT, together with contingent



Counsel costs of £1,000 plus VAT. No sums have been paid to them. Total overall costs of £8,200 plus VAT have been incurred outside that period.

#### **Agents and valuers**

JPS Chartered Surveyors were instructed as agents and valuers in relation to providing a valuation on the company's vehicles. Their costs have been agreed on the basis of their standard sales commission rate, plus disbursements and VAT. The agents' fees for the period of appointment amount to £500 plus VAT and have been paid in full.

#### **Debt collectors**

Contract Recovery Solutions Limited were instructed to assist in relation to debt collections. Their fees have been agreed at 25% plus VAT of all book debts collected, on a no win/no fee basis. Their fees from the date of appointment amount to £424.27 plus VAT and 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 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 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.

#### **ETHICS**

##### **General ethical considerations**

Please be advised that I am bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment. Prior to the Liquidator's appointment, a review of ethical issues was undertaken and no ethical threats were identified. A further review has been carried out and no threats have been identified in respect of the management of the insolvency appointment over the review period.

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

#### **COMPLAINTS**

Any complaint should in the first instance be directed to my office. If not satisfactorily resolved then you may contact the Insolvency Complaints Gateway by visiting their website <https://www.gov.uk/complain-about-insolvency-practitioner> and completing and submitting their online form.

Our Privacy Notice for Stakeholders can be viewed at [www.thfr.co.uk](http://www.thfr.co.uk), simply go to – GDPR – Privacy Notices. The following password will be required: a0FFRSlo. A hard copy is available on request. Information regarding specific firm policy is also available on request.

#### **EC REGULATIONS (WHETHER PROCEEDINGS ARE MAIN PROCEEDINGS OR TERRITORIAL)**

The Company's centre of main interest and registered office was 318c High Road, Benfleet, Essex, SS7 5HB and therefore it is considered that the EC Regulations will apply. These proceedings are main proceedings as defined in Article 3 of the EC Regulation.

#### **CONCLUSION**

The administration of the case will be continuing to finalise the following outstanding matters that are preventing this case from being closed:

Continuing investigations

Awaiting possible distribution from book debt debtor

Annual Progress Report of Con-fused Electrical Limited in Creditors Voluntary Liquidation

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

Signed

  
Timothy John Hargreaves - Liquidator

Date:

8/11/22

## **Appendix I**

### **Statutory Information**

|                          |                                                                                      |
|--------------------------|--------------------------------------------------------------------------------------|
| Company Name             | Con-fused Electrical Limited                                                         |
| Former Trading Name      |                                                                                      |
| Company Number           | 07480311                                                                             |
| Registered Office        | Suites 16 & 17, 317 Golden Hill Lane, Leyland, PR25 2YJ                              |
| Former Registered Office | 318c High Road, Benfleet, Essex, SS7 5HB                                             |
| Officeholders            | Timothy John Hargreaves                                                              |
| Officeholders address    | Suite 16 & 17, Oak House, 317 Golden Hill Lane, Leyland, PR25 2YJ,<br>United Kingdom |
| Date of appointment      | 24/09/2018                                                                           |
| Changes to Officeholder  | Not applicable                                                                       |

## **Appendix II**

**Receipts and Payments account for the period 24 September 2021 to 23 September 2022**

**Con-fused Electrical Limited - In Creditors Voluntary Liquidation**  
**Liquidator's Abstract of Receipts & Payments**

**From 24 September 2021 To 23 September 2022**

| <b>S of A £</b> |                                        | <b>As Previously<br/>Reported</b> | <b>24/09/21<br/>to<br/>23/09/22</b> | <b>Total £</b>     |
|-----------------|----------------------------------------|-----------------------------------|-------------------------------------|--------------------|
| <b>RECEIPTS</b> |                                        |                                   |                                     |                    |
| 6,825           | Motor Vehicles 2                       | NIL                               | NIL                                 | NIL                |
| 13,650          | Motor Vehicles 3                       | NIL                               | NIL                                 | NIL                |
| 6,825           | Motor Vehicles 4 Ford Connect EG16 GOA | NIL                               | NIL                                 | NIL                |
| 2,350           | Motor Vehicles                         | 1,950.00                          | NIL                                 | 1,950.00           |
| 100,000         | Book Debts                             | 15,016.80                         | NIL                                 | 15,016.80          |
| NIL             | Bank Interest Net of Tax               | 2.31                              | 5.38                                | 7.69               |
| NIL             | Sundry Refund                          | 284.14                            | NIL                                 | 284.14             |
| NIL             | Deposit for Costs                      | 4,800.00                          | NIL                                 | 4,800.00           |
| NIL             | Vat Control Account                    | (200.00)                          | 1,632.53                            | 1,432.53           |
| <u>129,650</u>  |                                        | <u>21,853.25</u>                  | <u>1,637.91</u>                     | <u>23,491.16</u>   |
| <b>PAYMENTS</b> |                                        |                                   |                                     |                    |
| NIL             | Agents/Valuers Fees                    | (500.00)                          | NIL                                 | (500.00)           |
| NIL             | Statement of Affairs Fee               | (4,000.00)                        | NIL                                 | (4,000.00)         |
| 238             | Statutory Advertising                  | (238.35)                          | NIL                                 | (238.35)           |
| NIL             | Commissions on Realisations            | (424.27)                          | NIL                                 | (424.27)           |
| NIL             | Liquidator Remuneration                | (4,000.00)                        | NIL                                 | (4,000.00)         |
| NIL             | Fixed Ch Vat Receivable                | (100.00)                          | NIL                                 | (100.00)           |
| NIL             | Vat Receivable                         | (1,532.53)                        | NIL                                 | (1,532.53)         |
| NIL             | Specific Bond                          | (1,064.00)                        | NIL                                 | (1,064.00)         |
| 110             | Case Management Fee                    | (110.00)                          | NIL                                 | (110.00)           |
| <u>348</u>      |                                        | <u>(11,969.15)</u>                | <u>NIL</u>                          | <u>(11,969.15)</u> |
| <u>129,302</u>  | <b>CASH IN HAND</b>                    | <u>9,884.10</u>                   | <u>1,637.91</u>                     | <u>11,522.01</u>   |

### Appendix III

#### Detailed list of work undertaken for Con-fused Electrical Limited in Creditors' Voluntary Liquidation for the review period 24 September 2021 to 23 September 2022

Below is detailed information about the tasks undertaken by the Liquidator.

| General Description                                                                           | Includes                                                                                                                                                                                                                                     |
|-----------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Statutory and General Administration</b>                                                   |                                                                                                                                                                                                                                              |
| Statutory/advertising                                                                         | Annual corporation tax returns                                                                                                                                                                                                               |
| Document maintenance/file review/checklist                                                    | Filing of documents<br>Periodic file reviews<br>Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards<br>Maintenance of statutory and case progression task lists/diaries<br>Updating checklists |
| Bank account administration                                                                   | Bank account reconciliations<br>Maintenance of the estate cash book                                                                                                                                                                          |
| <b>Investigations</b>                                                                         |                                                                                                                                                                                                                                              |
| Litigation / Recoveries                                                                       | Liaising with solicitors regarding recovery actions<br>Attending to negotiations                                                                                                                                                             |
| <b>Realisation of Assets</b>                                                                  |                                                                                                                                                                                                                                              |
| Debtors                                                                                       | Correspondence with agents regarding debtor dividend                                                                                                                                                                                         |
| Other assets: motor vehicles, intangibles, intellectual property, VAT/corporation tax refunds | Exchanges with government departments                                                                                                                                                                                                        |
| <b>Creditors and Distributions</b>                                                            |                                                                                                                                                                                                                                              |
| Creditor Communication                                                                        | Receive and follow up creditor enquiries via telephone<br>Review and prepare correspondence to creditors and their representatives via facsimile, email and post                                                                             |
| Reports                                                                                       | Preparing annual progress report                                                                                                                                                                                                             |
| Processing proofs of debt                                                                     | Receipt of POD                                                                                                                                                                                                                               |

#### Current Charge-out Rates for the firm

##### Time charging policy

The minimum unit of time recorded is 6 minutes.

| Staff                            | Charge out rates<br>£ |
|----------------------------------|-----------------------|
| Insolvency Practitioner/Director | 275                   |
| Manager                          | 200                   |
| Administrator                    | 150                   |
| Junior Administrator             | 90                    |
| Cashier                          | 90                    |

## Annual Progress Report of Con-fused Electrical Limited in Creditors Voluntary Liquidation

### Category 2 Disbursements

| Disbursement                                                                                                | £                                      |
|-------------------------------------------------------------------------------------------------------------|----------------------------------------|
| Mileage expenses incurred specifically relating to the case (up to 10,000 miles – 0.25 per mile thereafter) | 0.45 per mile                          |
| Money laundering search (per case)                                                                          | 12                                     |
| Company search (per case)                                                                                   | 10                                     |
| Document storage (per box for the life of the case)                                                         | 50                                     |
| Use of Board Room (meeting / virtual meeting)                                                               | 60                                     |
| Postage - each item issued by First Class post via Royal Mail                                               | - current rate specified by Royal Mail |

## **Appendix IV**

**Time cost information for period 24 September 2021 to 23 September 2022**



**Liquidator's Remuneration Schedule**  
**Con-fused Electrical Limited**  
**Between 24 September 2021 and 23 September 2022**

| Classification of work function   | Partner/ Director | Manager     | Other Senior Professionals | Assistants & Support Staff | Total Hours  | Time Cost       | Average Hourly Rate |
|-----------------------------------|-------------------|-------------|----------------------------|----------------------------|--------------|-----------------|---------------------|
| Administration & Planning         | 0.00              | 0.00        | 2.50                       | 0.00                       | 2.50         | 375.00          | 150.00              |
| Investigations                    | 0.30              | 0.00        | 4.40                       | 0.00                       | 4.70         | 742.50          | 157.98              |
| Realisation of Assets             | 0.00              | 0.00        | 0.80                       | 0.00                       | 0.80         | 120.00          | 150.00              |
| Trading                           | 0.00              | 0.00        | 0.00                       | 0.00                       | 0.00         | 0.00            | 0.00                |
| Creditors                         | 1.60              | 0.00        | 4.20                       | 0.00                       | 5.80         | 1,070.00        | 184.48              |
| Case Specific Matters             | 0.00              | 0.00        | 0.00                       | 0.00                       | 0.00         | 0.00            | 0.00                |
| Prescribed Part                   | 0.00              | 0.00        | 0.00                       | 0.00                       | 0.00         | 0.00            | 0.00                |
| Fixed Charge Asset Administration | 0.00              | 0.00        | 0.00                       | 0.00                       | 0.00         | 0.00            | 0.00                |
| <b>Total hours</b>                | <b>1.90</b>       | <b>0.00</b> | <b>11.90</b>               | <b>0.00</b>                | <b>13.80</b> |                 |                     |
| <b>Time costs</b>                 | <b>522.50</b>     | <b>0.00</b> | <b>1,785.00</b>            | <b>0.00</b>                |              | <b>2,307.50</b> |                     |
| <b>Average hourly rate</b>        | <b>275.00</b>     | <b>0.00</b> | <b>150.00</b>              | <b>0.00</b>                |              |                 | <b>167.21</b>       |

| Description   | Total Incurred £ | Total Recovered £ |
|---------------|------------------|-------------------|
|               | 0.00             | 0.00              |
| <b>Totals</b> | <b>0.00</b>      | <b>0.00</b>       |

**Summary of Fees**

|                                                      |       |          |
|------------------------------------------------------|-------|----------|
| Time spent in administering the Assignment           | Hours | 13.80    |
| Total value of time spent to 23 September 2022       | £     | 2,307.50 |
| Total Liquidator's fees charged to 23 September 2022 | £     | 4,000.00 |

**Liquidator's Remuneration Schedule**  
**Con-fused Electrical Limited**  
**Between 24 September 2018 and 23 September 2022**

| Classification of work function   | Partner/<br>Director | Manager         | Other Senior Professionals | Assistants & Support Staff | Total Hours   | Time Cost        | Average Hourly Rate |
|-----------------------------------|----------------------|-----------------|----------------------------|----------------------------|---------------|------------------|---------------------|
| Administration & Planning         | 4.80                 | 9.90            | 33.50                      | 1.50                       | 49.70         | 8,460.00         | 170.22              |
| Investigations                    | 22.10                | 0.70            | 36.00                      | 8.00                       | 66.80         | 12,337.50        | 184.69              |
| Realisation of Assets             | 29.20                | 1.90            | 50.70                      | 0.00                       | 81.80         | 16,015.00        | 195.78              |
| Trading                           | 0.00                 | 0.00            | 0.00                       | 0.00                       | 0.00          | 0.00             | 0.00                |
| Creditors                         | 15.50                | 3.40            | 43.10                      | 1.20                       | 63.20         | 11,515.50        | 182.21              |
| Case Specific Matters             | 0.00                 | 0.00            | 0.00                       | 0.00                       | 0.00          | 0.00             | 0.00                |
| Prescribed Part                   | 0.00                 | 0.00            | 0.00                       | 0.00                       | 0.00          | 0.00             | 0.00                |
| Fixed Charge Asset Administration | 0.00                 | 0.00            | 0.00                       | 0.00                       | 0.00          | 0.00             | 0.00                |
| <b>Total hours</b>                | <b>71.60</b>         | <b>15.90</b>    | <b>163.30</b>              | <b>10.70</b>               | <b>261.50</b> |                  |                     |
| <b>Time costs</b>                 | <b>19,690.00</b>     | <b>3,180.00</b> | <b>24,495.00</b>           | <b>963.00</b>              |               | <b>48,328.00</b> |                     |
| <b>Average hourly rate</b>        | <b>275.00</b>        | <b>200.00</b>   | <b>150.00</b>              | <b>90.00</b>               |               |                  | <b>184.81</b>       |

| Description   | Total Incurred £ | Total Recovered £ |
|---------------|------------------|-------------------|
|               | 0.00             | 0.00              |
| <b>Totals</b> | <b>0.00</b>      | <b>0.00</b>       |

**Summary of Fees**

|                                                      |       |           |
|------------------------------------------------------|-------|-----------|
| Time spent in administering the Assignment           | Hours | 261.50    |
| Total value of time spent to 23 September 2022       | £     | 48,328.00 |
| Total Liquidator's fees charged to 23 September 2022 | £     | 4,000.00  |

## Appendix V

### Time costs summary for period, cumulative & comparison with estimate for CON-FUSED ELECTRICAL LIMITED - IN CREDITORS VOLUNTARY LIQUIDATION

| Work category                                       | Original fees estimate |                                |                  | Actual time costs incurred during the review period |                                |                    | Total time costs incurred to date |                                |                    |
|-----------------------------------------------------|------------------------|--------------------------------|------------------|-----------------------------------------------------|--------------------------------|--------------------|-----------------------------------|--------------------------------|--------------------|
|                                                     | Number of hours        | Blended hourly rate £ per hour | Total fees £     | Number of hours                                     | Average hourly rate £ per hour | Total time costs £ | Number of hours                   | Average hourly rate £ per hour | Total time costs £ |
| Administration (including set reviews and strategy) | 33                     | 197.35                         | 6,512.50         | 2.5                                                 | 150.00                         | 375.00             | 49.7                              | 170.22                         | 8460.00            |
| Realisation of assets                               | 22                     | 189.20                         | 4,162.50         | 0.8                                                 | 150.00                         | 120.00             | 81.8                              | 195.78                         | 16015.00           |
| Creditors (reporting, claims and distribution)      | 61.5                   | 216.87                         | 13,337.50        | 5.8                                                 | 184.48                         | 1070.00            | 63.2                              | 182.21                         | 11515.50           |
| Investigations                                      | 42                     | 202.08                         | 8,487.50         | 4.7                                                 | 157.98                         | 742.50             | 66.8                              | 184.69                         | 12337.50           |
| <b>TOTAL</b>                                        | <b>158.5</b>           |                                | <b>32,500.00</b> | <b>13.8</b>                                         |                                | <b>2307.50</b>     | <b>261.50</b>                     |                                | <b>48328.00</b>    |

## Appendix VI

### Expenses summary for period, cumulative & comparison with estimate for Con-fused Electrical Limited in Creditors' Voluntary Liquidation

Below are details of the Liquidator's expenses for the period under review and the total to date.

| Expenses                          | Original expenses estimate<br>£ | Actual expenses incurred in the review period<br>£ | Actual expenses incurred to date<br>£ | Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate) |
|-----------------------------------|---------------------------------|----------------------------------------------------|---------------------------------------|------------------------------------------------------------------------------------------------|
| <b>Category 1 Expenses</b>        |                                 |                                                    |                                       |                                                                                                |
| Case Management fee               | 110                             |                                                    | 110                                   |                                                                                                |
| Advertising                       | 238                             |                                                    | 238                                   |                                                                                                |
| Bonding                           | 580                             |                                                    | 1,064                                 |                                                                                                |
| Agents fees                       |                                 |                                                    | 500                                   |                                                                                                |
| Commission on realisations        |                                 |                                                    | 424                                   |                                                                                                |
| <b>Category 2 Expenses</b>        |                                 |                                                    |                                       |                                                                                                |
| Money laundering search           | 12                              |                                                    |                                       |                                                                                                |
| Company search                    | 10                              |                                                    |                                       |                                                                                                |
| Document storage (per box)        | 50                              |                                                    |                                       |                                                                                                |
| Use of office (for meetings)      | 60                              |                                                    |                                       |                                                                                                |
| Mileage (own car usage) per mile, | 0.45                            |                                                    |                                       |                                                                                                |

\*Denotes expenses not recovered from the estate and paid by the Liquidator personally