

# LIQ14

## Notice of final account prior to dissolution in CVL



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 07586131

Company name in full Active Inspiration Technologies Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Nicholas

Surname Cusack

### 3 Liquidator's address

Building name/number 5th Floor

Street The Union Building

Post town 51-59 Rose Lane

County/Region Norwich

Postcode NR11BY

Country

### 4 Liquidator's name ①

Full forename(s) David

Surname Perkins

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number 5th Floor

Street The Union Building

Post town 51-59 Rose Lane

County/Region Norwich

Postcode NR11BY

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

d

2

d

2

m

0

m

7

y

2

y

0

y

2

y

2

**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 **Andy Barron**

Company name **Parker Andrews Limited**

Address **5th Floor**

**The Union Building**

Post town **51-59 Rose Lane**

County/Region **Norwich**

Postcode 

N	R	1		1	B	Y
---	---	---	--	---	---	---

Country

DX

Telephone **01603 284284**

**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)**

**Active Inspiration Technologies Limited Trading As: Fuel**  
**(In Liquidation)**  
**Joint Liquidators' Abstract of Receipts & Payments**  
**From 26 February 2020 To 18 May 2022**

Statement of Affairs £		£	£
	<b>ASSET REALISATIONS</b>		
Uncertain	Intellectual Property	8,446.14	
Uncertain	Fixtures and Fittings	871.51	
Uncertain	Computer Equipment	148.81	
Uncertain	Debtors	NIL	
27,430.65	Cash Held on Appointment	27,430.65	
	Motor Vehicles	533.54	
	Bank Interest Gross	15.97	
			37,446.62
	<b>COST OF REALISATIONS</b>		
	Pre-Appointment Fees	7,000.00	
	Pre-Appointment Expenses	86.65	
	Joint Liquidators' Fees	25,385.00	
	Joint Liquidators' Expenses	443.45	
	Agents/Valuers Fees (1)	2,000.00	
	Corporation Tax	1,003.43	
			(35,918.53)
	<b>PREFERENTIAL CREDITORS</b>		
	RPO Arrears & Holiday Pay	519.35	
	Employee Arrears & Holiday Pay	787.23	
	Tax Deductions	201.60	
	NI Deductions	19.91	
			(1,528.09)
	<b>UNSECURED CREDITORS</b>		
(78,163.01)	HM Revenue & Customs	NIL	
(2,725.77)	Director	NIL	
(30,698.12)	Employees	NIL	
(339,933.23)	Trade Creditors	NIL	
			NIL
	<b>DISTRIBUTIONS</b>		
(10,588.00)	Ordinary Shareholders	NIL	
			NIL
<b>(434,677.48)</b>			<b>0.00</b>
	<b>REPRESENTED BY</b>		
	Vat Receivable		29.70
	Creditor - Parker Andrews		(29.70)
			<b>NIL</b>

Note:

**Active Inspiration Technologies Limited Trading As: Fuel**  
**(In Liquidation)**  
**Joint Liquidators' Abstract of Receipts & Payments**  
**From 26 February 2020 To 18 May 2022**

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**Statement  
of Affairs**  
£

£

£

---

The above figures do not include VAT. Where the entity was not VAT registered, VAT payable is shown as a separate entry in VAT Irrecoverable.

  
\_\_\_\_\_  
Nicholas Cusack  
Joint Liquidator

FINAL ACCOUNT

Active Inspiration Technologies Limited trading as Fuell –  
**IN CREDITORS' VOLUNTARY LIQUIDATION**

# FINAL ACCOUNT OF Active Inspiration Technologies Limited t/a Fuell - IN CREDITORS' VOLUNTARY LIQUIDATION

## Content

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

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- Appendix II – Receipts and Payments account for the period 26 February 2022 to 18 May 2022 and from 26 February 2020 to 18 May 2022
- Appendix III - Detailed list of work undertaken in the period and since appointment
- Appendix IV - Time cost information for period 26 February 2022 to 18 May 2022 and from 26 February 2020 to 18 May 2022
- Appendix V - Time costs summary for period, cumulative & comparison with estimate
- Appendix VI - Expenses summary for period, cumulative & comparison with estimate

# FINAL ACCOUNT OF Active Inspiration Technologies Limited t/a Fuell - IN CREDITORS' VOLUNTARY LIQUIDATION

## EXECUTIVE SUMMARY

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

### Assets

Asset	Estimated to realise per Statement of Affairs	Realisations to date	Total anticipated realisations
Bank Interest Gross	-	15.97	15.97
Cash Held on Appointment	27,430.65	27,430.65	27,430.65
Computer Equipment	Uncertain	148.81	148.81
Debtors	Uncertain	Nil	Nil
Fixtures and Fittings	Uncertain	871.51	871.51
Intellectual Property	Uncertain	8,446.14	8,446.14
Motor Vehicles	-	533.54	533.54
TOTAL	27,430.65	37,446.58	37,446.62

### Expenses

Expense	Amount per fees and expenses estimates	Expense incurred to date	Total anticipated expense
Agents/Valuers Fees	-	2,000.00	2,000.00
Corporation Tax	-	1,003.43	1,003.43
Joint Liquidators' Expenses	410.00	443.45	443.45
Joint Liquidators' Fees	25,385.00	33,316.50*	33,316.50*
Pre-Appointment Expenses	86.65	86.65	86.65
Pre-Appointment Fees	7,000.00	7,000.00	7,000.00
TOTAL	32,881.65	43,850.03	43,850.03

\*Time costs incurred have exceeded the Joint Liquidators' **fee estimate that was approved by** creditors, however the Joint Liquidators have drawn fees up to their approved estimate of £25,385.

### Dividend prospects

Creditor class	Distribution / dividend paid to date
Secured creditor	N/A
Preferential creditors	17.68p in the £
Unsecured creditors	Nil

### Closure

There are no further matters in the liquidation to be progressed and the liquidation may now be concluded.



## FINAL ACCOUNT OF Active Inspiration Technologies Limited t/a Fuell - IN CREDITORS' VOLUNTARY LIQUIDATION

### 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.

#### Reporting

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 Joint Liquidators' annual progress report.

#### Other administration tasks

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

- Meetings between members of staff to discuss strategy;
- Case reviews and file reviews;
- Monitoring the Company's bank account and carrying out reconciliations;
- Filing returns in respect of corporation tax and VAT; and
- Reviewing bond position on a monthly basis.

### ENQUIRIES AND INVESTIGATIONS

At the commencement of the Liquidation, the Joint Liquidators carried out an initial review of the Company's affairs in the period prior to appointment. This included seeking information and explanations from the directors by means of questionnaires; making enquiries of the Company's accountants; reviewing information received from creditors; and collecting and examining the Company's bank statements, accounts and other records.

The directors provided the books and records and a completed questionnaire as well as a Statement of Affairs.

The information gleaned from this process enabled the Joint Liquidators to meet their statutory duty to submit a confidential report on the conduct of the directors (past and present) to the Insolvency Service.

This work was also carried out with the objective of making an initial assessment of whether there were any matters that may lead to any recoveries for the benefit of creditors. This would typically include any potential claims which may be brought against parties either connected to or who have past dealings with the Company.

This initial assessment revealed matters that the Joint Liquidators considered merited further investigation. Upon review of the Company's bank statements, it appeared as though there were a number of payments made which may require further investigation. As a result, a number of analyses and reconciliations of the Company's bank statements, and financial accounts, were carried out in order to identify any potential claims which could be pursued. Following these investigations, the Joint Liquidators have concluded that there are not sufficient grounds for continuing these enquiries, as it appears highly unlikely that further enquiries would result in a realisation for creditors. Therefore, the Joint Liquidators have concluded their enquiries.

## FINAL ACCOUNT OF Active Inspiration Technologies Limited t/a Fuell - IN CREDITORS' VOLUNTARY LIQUIDATION

Although this work has not yet generated any financial benefit to creditors, it was necessary to meet the 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 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.

#### Transactions with connected parties

Since my appointment a sale to a connected party has occurred.

The Joint Liquidators instructed Charterfields Limited, who are professional independent agents with adequate professional indemnity insurance, to dispose of the Company's assets using the most advantageous method available.

Fuell Limited expressed an interest in purchasing the Company's residual assets and Intellectual Property. Fuell Limited is connected with the Company by virtue of a common Director. Therefore, Charterfields Limited liaised with Fuell Limited directly to progress their interest.

Charterfields Limited weighed up the advantages of a swift sale, which would avoid the ongoing costs of storing and marketing the assets, against the potential of attracting a better offer by marketing the assets, albeit that this would involve incurring more costs.

Charterfields Limited also considered the benefit of selling the assets at auction. However, it was considered that a swift sale would likely result in a better realisation for the case when taking into account the costs of sale.

Charterfields Limited concluded that Fuell Limited's offer was very likely to represent the best net realisation for the assets and they recommended to the Joint Liquidators that the offer be accepted.

Consequently, the Company's Fixtures and Fittings, Computer Equipment and Intellectual Property was sold to Fuell Limited on 26 February 2020 for £10,000 plus VAT, which has been received in full.

I am unaware whether the purchaser was independently advised regarding this transaction.

#### Bank Interest Gross

Interest of £15.97 has accrued on funds held in the Liquidation account to date.

#### Cash Held on Appointment

Cash Held on Appointment was detailed on the Statement of Affairs with a book and estimated to realise value of £27,430.65. These funds were duly transferred to the designated liquidation client account upon the Joint Liquidators' appointment.

#### Computer Equipment

Computer Equipment was detailed on the Statement of Affairs with a book value of £279 and an estimated to realise value of uncertain. As detailed above, a sale of the Company's assets was completed to Fuell Limited on 26 February 2020. As a result of this sale, the sum of £148.81 plus VAT has been received in relation to the Company's computer equipment. No further realisations are anticipated.

#### Debtors

Debtors were detailed on the Statement of Affairs with a book value of £48,000 and an uncertain estimated to realise value. This debt was in relation to the final instalment in respect of an IP Licence and Collaboration Agreement between the Company and Sportslabs Technology Limited. This debt was however disputed due to a clause in the agreement which allowed for the termination of the agreement should the Company be placed into Liquidation.

Upon review of the relevant documentation, it was concluded that there were no legal grounds for the dispute to be challenged and no realisations will therefore be made in relation to this debt.

## FINAL ACCOUNT OF Active Inspiration Technologies Limited t/a Fuell - IN CREDITORS' VOLUNTARY LIQUIDATION

### Fixtures and Fittings

Fixtures and Fittings were detailed on the Statement of Affairs with a book value of £7,516 and an estimated to realise value of uncertain. As detailed above, a sale of the Company's assets was completed to Fuell Limited on 26 February 2020. As a result of this sale, the sum of £871.51 plus VAT has been received in relation to the Company's fixtures and fittings. No further realisations are anticipated.

### Intellectual Property

Intellectual Property was detailed on the Statement of Affairs with an uncertain book value and estimated to realise value. As detailed above, a sale of the Company's assets was completed to Fuell Limited on 26 February 2020. As a result of this sale, the sum of £8,446.14 plus VAT has been received in relation to the Company's intellectual property. No further realisations are anticipated.

### Motor Vehicles

Motor Vehicles were not detailed on the Statement of Affairs. However, as detailed above, a sale of the Company's assets was completed to Fuell Limited on 26 February 2020. As a result of this sale, the sum of £533.54 has been received in relation to the Company's interest in its' motor vehicles. No further realisations are anticipated.

## 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

#### Employee claims

Three employees were made redundant on 31 December 2019. 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.

No preferential claims were detailed on the Director's Statement of Affairs. Shortly after the Review Period, a claim was received from the Redundancy Payments Service with preferential claims totalling £2,938.08 plus additional preferential claims due to the Company's employees totalling £5,706.65. The Joint Liquidators have formally adjudicated these claims, and a dividend of 17.68p in the £ was paid to preferential creditors on 3 May 2022.

In addition, the Joint Liquidators have written to the People's Pension in relation to any potential unpaid pension contributions, however there are no unpaid pension contributions.

### Unsecured creditors

HM Revenue & Customs ("HMRC") was shown to be owed £78,163.01. A claim of £167,169.73 has been received in respect of its unsecured liability.

The trade and expense and other creditors as per the statement of affairs totalled £482,218.25. Claims have been received from 10 creditors to date totalling £547,835.75, as well as further employee claims.

### Dividends

There have been insufficient funds available for a distribution to unsecured creditors in this case.

The Company has not granted a floating charge to any creditor after 15 September 2003 and consequently there was no prescribed part in this Liquidation.

## FINAL ACCOUNT OF Active Inspiration Technologies Limited t/a Fuell - IN CREDITORS' VOLUNTARY LIQUIDATION

### ETHICS

Please also be advised that Joint Liquidator is 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 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 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

Fixed fee agreed with the Director and ratified by creditors

The creditors authorised the fee of £7,000 plus disbursements plus VAT for assisting the Director with placing the Company in Liquidation and with preparing the Statement of Affairs on 26 February 2020.

The fee was paid from first realisations on appointment and is shown in the enclosed receipts and payments account.

#### 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 or director then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a senior manager or director.

The basis of the Joint Liquidators' fees was approved by creditors on 26 February 2020 in accordance with the following decision:

*"That the basis of the Joint Liquidators' fees be fixed by reference to the time properly given by the Joint Liquidators and their staff in attending to matters as set out in the fees estimate, such time to be charged at the prevailing standard hourly charge out rates used by the firm at the time when the work is performed, estimated at £25,385 plus VAT."*

The time costs for the period 26 February 2022 to 18 May 2022 total £33,316.50, representing 175.50 hours at an average hourly rate of £189.73.

The time costs for the entire period of the Liquidation from 26 February 2020 to 18 May 2022 total £33,316.50, representing 175.60 hours at an average hourly rate of £189.73. The sum of £25,385 plus VAT has been drawn on account of time costs incurred. The time costs for the period are detailed at Appendix IV and 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 Joint Liquidators consider that:

- the original fees estimate has been exceeded;
- the original expenses estimate has been exceeded for the reasons provided at Appendix VI

The current fee estimated has been exceeded due to the level of the investigation work that has been undertaken in the Liquidation. However, the Joint Liquidators do not intend to seek approval of a revised fee estimate, as the Liquidation is now proceeding to closure.

## FINAL ACCOUNT OF Active Inspiration Technologies Limited t/a Fuell - IN CREDITORS' VOLUNTARY LIQUIDATION

### 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 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 exceeded that estimate.

The category 1 expenses paid for in the period 26 February 2022 to 18 May 2022 total £4.67 are detailed at Appendix II. Category 10 expenses incurred during the entire Liquidation from 26 February 2020 to 18 May 2022 total £448.13, and these include and represent payments to parties not associated with the firm, who have provided services or goods for the administration of the assignment.

The Joint Liquidators have also paid tax of £1,003.43 on the chargeable gain made in respect of the sale of the Company's Intellectual Property that was completed following their appointment.

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 expenses policy may be found at <http://www.thecomplianciance.co.uk/cgflq.pdf>. A hard copy of both the Creditors' Guide and the firm's charge-out rate and expenses policy may be obtained on request.

### Other professional costs

#### Agents/Valuers Fees

Charterfields Limited were instructed as agents and valuers in relation to the valuation and sale of the Company's assets. Their costs have been agreed on the basis of a fixed fee of £1,000 plus VAT, as well as their standard sales commission rate of 10% of realisations. The agents' fees for the Liquidation to date amount to £2,000 plus VAT and these 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 Liquidators' 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 Liquidators' 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 \_\_\_\_\_  
Nicholas Cusack  
Joint Liquidator  
18 May 2022

FINAL ACCOUNT OF Active Inspiration Technologies Limited t/a Fuell - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix I

Statutory Information

Company Name	Active Inspiration Technologies Limited Trading As: Fuell
Former Trading Name	Fuell
Company Number	07586131
Registered Office	The Union Building, 5th Floor, 51-59 Rose Lane, Norwich, NR1 1BY
Former Registered Office	42 Upper Berkeley Street, London, W1H 5PW
Officeholders	Nicholas Cusack and David Perkins
Officeholders address	Parker Andrews Limited, 5th Floor, The Union Building, 51-59 Rose Lane, Norwich, NR1 1BY
Date of appointment	26 February 2020

FINAL ACCOUNT OF Active Inspiration Technologies Limited t/a Fuell - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix II

Receipts and Payments account for the period 26 February 2022 to 18 May 2022 and for the period 26 February 2020 to 18 May 2022

Active Inspiration Technologies Limited Trading As: Fuel  
(In Liquidation)  
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 26/02/2022 To 18/05/2022 £	From 26/02/2020 To 18/05/2022 £
	ASSET REALISATIONS		
	Bank Interest Gross	0.04	15.97
27,430.65	Cash Held on Appointment	NIL	27,430.65
Uncertain	Computer Equipment	NIL	148.81
Uncertain	Debtors	NIL	NIL
Uncertain	Fixtures and Fittings	NIL	871.51
Uncertain	Intellectual Property	NIL	8,446.14
	Motor Vehicles	NIL	533.54
		0.04	37,446.62
	COST OF REALISATIONS		
	Agents/Valuers Fees (1)	NIL	2,000.00
	Corporation Tax	NIL	1,003.43
	Joint Liquidators' Expenses	NIL	443.45
	Joint Liquidators' Fees	148.50	25,385.00
	Pre-Appointment Expenses	NIL	86.65
	Pre-Appointment Fees	NIL	7,000.00
		(148.50)	(35,918.53)
	PREFERENTIAL CREDITORS		
	Employee Arrears & Holiday Pay	787.23	787.23
	NI Deductions	19.91	19.91
	RPO Arrears & Holiday Pay	519.35	519.35
	Tax Deductions	201.60	201.60
		(1,528.09)	(1,528.09)
	UNSECURED CREDITORS		
(2,725.77)	Director	NIL	NIL
(30,698.12)	Employees	NIL	NIL
(78,163.01)	HM Revenue & Customs	NIL	NIL
(339,933.23)	Trade Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(10,588.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(434,677.48)		(1,676.55)	0.00
	REPRESENTED BY		
	Creditor - Parker Andrews		(29.70)
	Vat Receivable		29.70
			NIL

Note:

The above figures do not include VAT. Where the entity was not VAT registered, VAT payable is shown as a separate entry in VAT Irrecoverable.



# FINAL ACCOUNT OF Active Inspiration Technologies Limited t/a Fuell - IN CREDITORS' VOLUNTARY LIQUIDATION

## Appendix III

Detailed list of work undertaken for Active Inspiration Technologies Limited Trading As: Fuell **in Creditors' Voluntary Liquidation for the review period** 26 February 2022 to 18 May 2022 and for the Liquidation as a whole from 26 February 2020 to 18 May 2022

Below is detailed information about the tasks undertaken by the Joint Liquidators.

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, meeting and general reports to creditors Disclosure of sales to connected parties Circulating final report to creditors
Meeting of Creditors	Preparation of meeting notices, proxies/voting forms and advertisements notice of meeting to all known creditors Collate and examine proofs and proxies/votes to decide on resolutions 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 meeting Issuing notice of result of meeting.
Closure	Review case to ensure all matters have been finalised Draft final report Obtain clearance to close case from HMRC together with submitting final tax return Obtain final accounts from agents solicitors and others instructed Convene and hold final meetings 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 report if required Assisting the Insolvency Service with its investigations
Realisation of Assets	
Plant and Equipment	Liaising with valuers, auctioneers and interested parties Reviewing asset listings Liaising with secured creditors and landlords
Debtors	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

# FINAL ACCOUNT OF Active Inspiration Technologies Limited t/a Fuell - IN CREDITORS' VOLUNTARY LIQUIDATION

General Description	Includes
	Dealing with disputes, including communicating with directors/former staff Pursuing credit insurance claims Submitting VAT bad debt relief claims
Other assets: motor vehicles, intangibles, intellectual property, VAT/corporation tax refunds, Insurance claims	Liaising with agents to agree disposal strategy Dealing with potential purchasers Negotiating sales Liaising with solicitors to agree sales Collecting sales consideration
Creditors and Distributions	
Creditor Communication	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	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	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
Dividend procedures	Paying a distribution to preferential creditors The process below was applied for each class of creditor paid: 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

## Time charging policy

Support staff charge their time to each case.

Support staff include cashier, secretarial and administration support.

The minimum unit of time recorded is 6 minutes.

Grade	1 March 2019 to 31 December 2020	Grade	1 January 2021 to date
	£		£
Insolvency Practitioner / Director	375	Insolvency Practitioner / Director (Appointment taking)	425
Insolvency Practitioner (Non-appointment taking)	350	Insolvency Practitioner / Director (Non-appointment taking)	375
Associates	325	Associates	350
Senior Manager	300	Senior Manager	325
Manager	275	Manager	295
Assistant Manager	240	Assistant Manager	260
Senior Administrator	215	Senior Administrator	230
Administrator	175	Administrator	200
Assistant / Support	115	Assistant / Support	125

## PARKER ANDREWS

### TIME COSTS AND EXPENSES CHARGING POLICY – JANUARY 2021

Our approach is that we should work on a results-based service. Therefore, we do not charge up front for initial meetings and we are realistic when it comes to asking for funds to be paid on account to us, as we appreciate that most of our clients are facing financial difficulties. In many cases we can act without receiving funds in advance of being formally appointed. This may not always be the case where significant work is required prior to being appointed.

We will always agree with clients either a fixed fee, or a basis for charging (such as our hourly rates below) before commencing work. Where we agree to charge on our hourly rates, we will give you an estimate of what we think our fee will be in advance. We record our time in units of 6 minutes, similar to solicitors and other professionals. Our time recording system insists on our staff providing narrative to detail what work was carried out.

In most formal insolvency appointments, the basis of our fees from the date of our appointment will be agreed by creditors.

Our charge out rates are reviewed annually. Support staff are charged at their individual staff grades shown below, for specific work conducted on individual cases. Our hourly rates are subject to VAT at the applicable rate. Fees and Expenses charged in relation to Voluntary Arrangements are not usually subject to VAT.

Grade	1 January 2021 to date £
Insolvency Practitioner / Director (Appointment taking)	425
Insolvency Practitioner / Director (Non-appointment taking)	375
Associates	350
Senior Manager	325
Manager	295
Assistant Manager	260
Senior Administrator	230
Administrator	200
Assistant / Support	125

Expenses charged in insolvency cases are classified as either Category 1 or Category 2.

Category 1 Expenses are paid to third parties that have no connection or association to Parker Andrews or our staff. These will include items such as company search fees, statutory advertising, specific bond insurance, general insurance for the assets of a client, external books and records storage, external postal services and Land Registry fees. These Expenses may be invoiced to the client that we are appointed over or directly to us, but in either case must be specifically identifiable to the client. We will record and recharge Category 1 Expenses at cost and there is no profit element or mark up applied.

Category 2 Expenses are recharged in house Expenses, such as internal room hire and internal photocopying. These Expenses are not invoiced by any third party but are calculated by the insolvency practitioner and may include a profit element. It is our policy not to record or recharge Category 2 Expenses. Where we are required to instruct solicitors, accountants, valuation agents and other specialist advisors, we will either pay those costs from the assets in the estate that relate to the work carried out. Where there are insufficient assets to do this, we will pay those costs and recharge the estate, to be repaid when assets allow. These are recharged at cost and no profit element or mark up is applied.

For charge out rates prior to the above dates, please contact the office.

## Appendix IV

Time cost information for period 26 February 2022 to 18 May 2022 and from 26 February 2020 to 18 May 2022

# Time Entry - SIP9 Time & Cost Summary

A0078 - Active Inspiration Technologies Limited  
Project Code: POST  
From: 26/02/2022 To: 18/05/2022

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	0.00	0.60	5.00	1.00	6.60	1,533.00	232.27
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	1.50	0.20	7.70	0.50	9.90	2,701.00	272.83
Investigations	0.00	0.40	1.50	0.00	1.90	520.00	273.68
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	1.50	1.20	14.20	1.50	18.40	4,754.00	258.37
Total Fees Claimed						148.50	
Total Disbursements Claimed						0.00	

# Time Entry - SIP9 Time & Cost Summary

A0078 - Active Inspiration Technologies Limited  
Project Code: POST  
From: 26/02/2020 To: 18/05/2022

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	4.20	9.00	31.40	30.20	74.80	15,078.50	201.58
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	2.90	2.30	17.80	5.20	28.20	6,677.50	236.79
Investigations	0.60	6.70	11.60	50.30	69.20	10,873.00	157.12
Realisation of Assets	0.00	0.50	2.90	0.00	3.40	687.50	202.21
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	7.70	18.50	63.70	85.70	175.60	33,316.50	189.73
Total Fees Claimed						25,385.00	
Total Disbursements Claimed						443.45	

FINAL ACCOUNT OF Active Inspiration Technologies Limited t/a Fuell - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix V

Time costs summary for period, cumulative & comparison with estimate for Active Inspiration Technologies Limited Trading As: Fuell IN CREDITORS VOLUNTARY LIQUIDATION

	Original fees estimate			Actual time costs incurred during the Review Period			Total time costs incurred to date		
Work category	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	40.0	195.00	7,800.00	6.60	232.27	1,533.00	74.80	201.58	15,078.50
Realisation of assets	30.0	195.00	5,850.00	-	-	-	3.40	202.21	687.50
Creditors	18.0	195.00	3,510.00	9.90	272.83	2,701.00	28.20	236.79	6,677.50
Investigations	35.0	235.00	8,225.00	1.90	273.68	520.00	69.20	157.12	10,873.00
Total	123.0	206.38	25,385.00	18.40	258.37	4,754.00	175.60	189.73	33,316.50

FINAL ACCOUNT OF Active Inspiration Technologies Limited t/a Fuell - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix VI

Expenses summary for period, cumulative & comparison with estimate  
for Active Inspiration Technologies Limited Trading As: Fuell **Limited in Creditors' Voluntary**  
Liquidation

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

Expenses	Original expenses estimate £	Actual expenses incurred in the Review Period £	Actual expenses incurred to date £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Category 1 Expenses				
Advertising	160.00	Nil	173.30	Increase in cost of filing
Bonding	250.00	Nil	250.00	
Collection of books and records	-	Nil	13.40	Courier costs of collection of the Company's books and records, which we were unaware of at the date of the original estimate.
Post Works	-	4.67	11.43	Cost of postage and handling of post by external provider. This external provider was not being used at the date of Administration and therefore was not included within the original estimate.
Total	410.00	4.67	448.13	