

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

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

1 Company details

Company number 08243574

Company name in full EnXray Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Ian

Surname McCulloch

3 Liquidator's address

Building name/number 2 - 3 Winckley Court

Street Chapel Street

Post town Preston

County/Region

Postcode PR18BU

Country

4 Liquidator's name ①

Full forename(s) Dean

Surname Watson

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 2 - 3 Winckley Court

Street Chapel Street

Post town Preston

County/Region

Postcode PR18BU

Country

② Other liquidator

Use this section to tell us about
another liquidator.

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

^d1

^d0

^m0

^m8

^y2

^y0

^y2

^y0

**Presenter information**

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name **Paul Valentine**

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

Address
2 - 3 Winckley Court
Chapel Street

Post town **Preston**

County/Region

Postcode

P	R	1		8	B	U
---	---	---	--	---	---	---

Country

DX

Telephone **01772 202000**

**Checklist**

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.

**Important information**

All information on this form will appear on the public record.

**Where to send**

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

**Further information**

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

EnXray Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 4 June 2019 To 3 August 2020

Statement of Affairs £		£	£
	ASSET REALISATIONS		
3,000.00	Plant & Machinery	3,885.00	
Uncertain	Computer & Office Equipment	NIL	
Uncertain	Property Rights/Patents	NIL	
67,912.82	Cash at Bank	58,951.49	
	Bank Interest Gross	77.58	
			62,914.07
	COST OF REALISATIONS		
	Specific Bond	18.00	
	Statement of Affairs Fee	5,000.00	
	Liquidators' Fees	12,500.00	
	Agents/Valuers Fees	1,638.50	
	Agents/Valuers Disbursements	548.00	
	Legal Fees (1)	2,500.00	
	Data Storage	321.38	
	Stationery & Postage	48.35	
	Storage Costs	17.81	
	Statutory Advertising	269.46	
			(22,861.50)
	FLOATING CHARGE CREDITORS		
(433,000.00)	Finance Birmingham	29,043.37	
			(29,043.37)
	UNSECURED CREDITORS		
(52,053.80)	Trade Creditors	11,009.20	
			(11,009.20)
	DISTRIBUTIONS		
(3,954.49)	Ordinary Shareholders	NIL	
			NIL
(418,095.47)			0.00
	REPRESENTED BY		
			NIL

EnXray Limited (In Creditors' Voluntary Liquidation)

Final report and account of the liquidation

Period: 4 June 2019 to 3 August 2020

Important Notice

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

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- ❑ Interpretation
- ❑ Company information
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1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	EnXray Limited (In Creditors' Voluntary Liquidation)
"the liquidation"	The appointment of liquidators on 4 June 2019.
"the liquidators", "we", "our" and "us"	Ian McCulloch and Dean Watson of Begbies Traynor (Central) LLP, 2 - 3 Winckley Court, Chapel Street, Preston, PR1 8BU
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England & Wales) Rules 2016
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
"preferential creditor"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act

2. COMPANY INFORMATION

Trading name(s):	N/A
Company registered number:	08243574
Company registered office:	2 - 3 Winckley Court, Chapel Street, Preston, PR1 8BU
Former trading address:	Beeston Business Park, SMS House, Technology Drive, Beeston, Nottingham, NG9 1AD

3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	4 June 2019
Date of liquidators' appointment:	4 June 2019
Changes in liquidator (if any):	None

4. PROGRESS SINCE APPOINTMENT

This is our final report and account of the liquidation and should be read in conjunction with the remuneration report to creditors dated 29 January 2020.

Receipts and Payments

Attached at Appendix 1 is our abstract of receipts and payments for the period from 4 June 2019 to 3 August 2020.

Receipts

Cash at Bank

The Company held a bank account with HSBC Bank Plc. On appointment of the joint liquidators, the balance was requested and the total of £58,951.49 was received.

Tangible & Intangible Assets

Creditors will recall the Company held plant & machinery with an estimated to realisable value of £3,000. In addition computers & equipment and intangible property relating to a patent held. The estimated to realise value for these items was uncertain pending an assessment of potential purchasers.

Charterfields Limited, a firm of independent valuers, were instructed to assist with the valuation and sale of the assets. An element were sold to an interested party introduced to Charterfields by the landlord where the assets were hold. The remaining physical assets were collected and sold at auction and the sum of £3,000 plus VAT was raised.

The computer equipment was confidentially destroyed and abandoned as the costs of sale were limited. Despite marketing of the patent to potentially interested parties connected with the Company and located on Charterfields' database no offers were received – consequently the intangible assets have proved unrealisable.

Bank Interest Gross

During the course of the liquidation the funds have been placed in interest bearing accounts and the sum of £50.82 has been received during the period of this report.

Payments

Legal Fees

As detailed below, we instructed Brabners LLP for the purposes of reviewing the Company's charge granted to Finance Birmingham. The sum of £2,500 plus VAT was incurred and has been discharged in full.

Data Storage

The Company operated a subscription with Google for the purposes of cloud storage. The subscription was maintained following our appointment for the purposes of reviewing and recovering Company's records. The billing was maintained by the Company Secretary during this period. The sum of £321.38 has been reimbursed in this respect.

Agent's Fees

As detailed above Charterfields Limited were instructed to assist with the valuation and sale of the Company's assets. Fees of £1,638.50 plus VAT and disbursements of £548 plus VAT were paid for their assistance.

What work has been done since appointment, why was that work necessary and what has been the financial benefit (if any) to creditors?

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

The costs incurred in relation to each heading are set out in the Time Costs Analysis which is attached at Appendix 2.

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

The majority of time costs incurred following appointment relates to these classifications. The work included within them is generally a statutory or compliance requirement and provides no financial benefit to creditors.

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

Time incurred under this heading includes recovery of the Company's cloud-based records and accounting records and analysis of the same.

Investigations

Insolvency Practitioners are required to, in accordance with the provisions of Statement of Insolvency Practice 2, to carry out investigations into the conduct of business by the director or directors of an insolvent company to the extent that it is proportional and in the interests of creditors. This will include a review of the books and records of an insolvent company, an investigation into the causes of the failure of an insolvent company and an assessment of whether there have been any transactions (or similar dispositions) that would result in the formulation and quantification of a civil claim against any party.

When seeking specific redress from the beneficiaries of a transaction which was not entered into in the best interests of an insolvency company or its creditors, an insolvency practitioner will need to consider the likelihood of any action being successful (i.e. does the practitioner have sufficient evidence in support of the claim or is it considered that a satisfactory defence will be able to be put forward by the respondent) and whether the action is financially viable (i.e. is the proposed action strong enough for a solicitor to act on a Conditional Fee Agreement (or "no win no fee") basis, will the costs of taking action likely outweigh any benefits to creditors.

Realisation of assets

The primary duty of an Insolvency Practitioner is to identify and to realise the value of an insolvent company's property for the benefit of creditors. Time costs have been incurred in this particular matter pursuing the outstanding cash in hand. The work completed has provided direct benefit to the liquidation estate. Collection of the cash at bank was undertaken as part of a standard appointment activity and recorded accordingly.

Time recorded under this heading includes liaising with our instructed agents regarding the progression of asset sales.

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

Insolvency Practitioners will need to deal with the claims of creditors during the course of their time in office, which will include the recording of those claims together with the provision of ad hoc updates to creditors and dealing with general queries from those creditors. When funds allow, the Insolvency Practitioner will make distributions to creditors in accordance with the specified order of priority governing secured claims, preferential claims and unsecured claims.

Time charged to "Dealing with All Creditors' Claims, Correspondence and Distributions" relates to dealing with claims and creditor correspondence and includes the submission of information to Brabners LLP and review of advice provided.

There are a number of creditors and shareholders in this matter. Whilst shareholders are typically unlikely to receive a return from an insolvent liquidation, time has been incurred dispensing with a number of queries following our appointment and these have been dealt with as required.

Time costs have also been incurred in completing and paying the unsecured distribution of the prescribed part and in preparing the secured creditor distribution in anticipation of receipt of funds. Both of these matters are of direct financial benefit to creditors.

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

In addition to the above categories, Insolvency Practitioners will also have to attend meetings when applicable (whether this be with directors, the respondents in any potential recovery action commenced in the course of the insolvency, solicitors, creditors or other interested party), tend to an insolvent company's pre and post insolvency tax affairs (including the submission of annual corporation tax returns and periodic VAT returns), enter into litigation in conjunction with appointed solicitors (usually applicable in instances where investigations have quantified a civil action that was unable to be settled directly between the Insolvency Practitioner and the respondent), deal with the winding up of a company pension scheme (where applicable) and undertake travel when applicable (for instance to attend meetings incidental to the progression of the insolvency). Time charge to "Other matters" includes the completion of VAT and corporation tax returns. These are statutory requirements and provide no direct financial benefit to creditors.

5. OUTCOME FOR CREDITORS

Secured creditors

Finance Birmingham Ltd has the benefit of a debenture created on 8 March 2017, containing fixed and floating charges. The creditor is owed sums in respect of loan and grant facilities.

The Company was offered a maximum grant of £629,553, of which £597,940 was drawn and repayable under the terms of the grant.

The Company had a maximum loan facility of £2.025m of which £433k had been drawn. Together with interest, the total amount due under this facility stands at £468,723.

Accordingly, the total sum owed to Finance Birmingham Ltd stands at £1,066,663

Following our appointment Brabners LLP, a firm of Solicitors, were instructed to review the validity of the charge and the extent to which the monies advanced were secured under the terms of its debenture. On 16 December 2019, our solicitors confirmed that the sums advanced to the Company under its loan and grant as detailed above are entirely secured by way of the debenture dated 8 March 2017.

Monies for the distribution to the secured creditor have been set aside. A first and final floating charge distribution will be made, following receipt of a final VAT reclaim, in the sum of £29,037.

Preferential creditors

As anticipated no claims were received from this class of creditor.

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

Details of how the prescribed part is calculated have previously been provided in our progress report dated 29 January 2020. We have calculated the Company's net property, as defined in section 176A(6) of the Act, to be £40,046 and the prescribed part of the Company's net property to be £11,009.20. A dividend from the prescribed part of 31.14 pence in the £1 was paid to unsecured creditors on 24 April 2020.

Unsecured creditors

Unsecured creditor claims were estimated at £52,053.80. As detailed above a distribution was made to unsecured creditors from the net property of the prescribed part in the sum of 31.14 pence in the £1. Claims of £35,355.83 were received and the sum of £11,009.20 was distributed.

As we have previously advised by letter dated 3 June 2020 we confirm that no further dividend is available for unsecured creditors as the funds realised have already been distributed or used or allocated for defraying the expenses of the liquidation.

6. REMUNERATION & DISBURSEMENTS

Remuneration

Our remuneration has been fixed by a decision of the creditors by way of correspondence on 19 February 2020 by reference to the time properly given by us (as liquidators) and the various grades of our staff calculated at the prevailing hourly charge out rates of Begbies Traynor (Central) LLP in attending to matters arising in the winding up and fixed at a set amount of £12,500 plus VAT. In addition, we are authorised to draw disbursements, including disbursements for services provided by our firm (defined as category 2 disbursements in Statement of Insolvency Practice 9) in accordance with our firm's policy and which is attached at Appendix 2 of this report.

Our time costs for the period from 4 June 2019 to 3 August 2020 amount to £29,947.50 which represents 98.50 hours at an average rate of £304.04 per hour. The sum of £12,500 has been drawn in accordance with the above approval. The remaining time costs of £17,447.50 will be written off accordingly.

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

- ☐ Begbies Traynor (Central) LLP's charging policy
- ☐ Time Costs Analysis for the period 4 June 2019 to 3 August 2020

Work undertaken prior to appointment

In addition to the post appointment time costs detailed in the Time Costs Analysis, the costs relating to work undertaken prior to our appointment in assisting with the preparation of the statement of affairs and seeking the decisions of creditors on the nomination of liquidators were approved by the creditors on 19 February 2020 in the sum of £5,000 plus VAT. These costs have been drawn in full.

Disbursements

To 3 August 2020, we have also drawn disbursements in the sum of £353.62. No Category 2 disbursements or disbursements that should be treated as such have been incurred or drawn.

A copy of 'A Creditors' Guide to Liquidators Fees (E&W) 2017' which provides guidance on creditors' rights on how to approve and monitor a Liquidator's remuneration and on how the remuneration is set can be obtained online at www.begbies-traynor.com/creditorsguides. Alternatively, if you require a hard copy of the Guide, please contact our office and we will arrange to send you a copy.

7. LIQUIDATORS' EXPENSES

A statement of the expenses incurred since our last progress report is attached at Appendix 3.

8. UNREALISABLE ASSETS

As detailed above the Company's intellectual property proved unrealisable.

9. OTHER RELEVANT INFORMATION

Investigations and **reporting on directors' conduct**

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

Investigations carried out to date

We have undertaken an initial assessment of the manner in which the business was conducted prior to the liquidation of the Company and potential recoveries for the estate in this respect. There were no matters arising from the investigations which the Joint Liquidators believe will provide any financial benefit to creditors.

Connected party transactions

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

Use of personal information

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

10. CONCLUSION

This report and account of receipts and payments is our final account of the winding-up, showing how the liquidation has been conducted and details of how the Company's property has been disposed of.

Unless creditors object, by giving notice in writing within 8 weeks of the delivery of the notice of our final account, we will have our release from liability at the same time as vacating office. We will vacate office upon our delivering to the Registrar of Companies our final account.

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

A handwritten signature in black ink, appearing to read 'I McCulloch', written in a cursive style.

Ian McCulloch
Joint Liquidator

Dated: 3 August 2020

ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 4 June 2019 to 3 August 2020

EnXray Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments
To 03/08/2020

S of A £		£	£
	ASSET REALISATIONS		
3,000.00	Plant & Machinery	3,885.00	
Uncertain	Computer & Office Equipment	NIL	
Uncertain	Property Rights/Patents	NIL	
67,912.82	Cash at Bank	58,951.49	
	Bank Interest Gross	77.58	
			62,914.07
	COST OF REALISATIONS		
	Specific Bond	18.00	
	Statement of Affairs Fee	5,000.00	
	Liquidators' Fees	12,500.00	
	Agents/Valuers Fees	1,638.50	
	Agents/Valuers Disbursements	548.00	
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	Statutory Advertising	269.46	
			(22,861.50)
	FLOATING CHARGE CREDITORS		
(433,000.00)	Finance Birmingham	29,043.37	
			(29,043.37)
	UNSECURED CREDITORS		
(52,053.80)	Trade Creditors	11,009.20	
			(11,009.20)
	DISTRIBUTIONS		
(3,954.49)	Ordinary Shareholders	NIL	
			NIL
(418,095.47)			0.00
	REPRESENTED BY		
			NIL

TIME COSTS AND DISBURSEMENTS

- a. Begbies Traynor (Central) LLP's charging policy; and
- b. Time Costs Analysis for the period from 4 June 2019 to 3 August 2020.

BEGBIES TRAYNOR CHARGING POLICY

INTRODUCTION

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

In addition, this note applies where creditor approval is sought to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm. It also applies where payments are to be made to parties other than the firm, but in relation to which the office holder, the firm or any associate has an interest. Best practice guidance² indicates that such charges should be disclosed to those who are responsible for approving the office holder's remuneration, together with an explanation of how those charges are calculated.

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

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

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

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

Best practice guidance classifies expenses into two broad categories:

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

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

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

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

² Ibid 1

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

Services provided by other entities within the Begbies Traynor group

In addition to the services detailed above, it may become necessary to instruct Eddisons Commercial Limited to provide additional services, not currently anticipated, during the course of the case. In such circumstances and to avoid the costs associated with seeking further approval, the charges for such services will be calculated on a time costs basis at the prevailing hourly rates for their various grades of staff which are currently as follows:

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

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

- Telephone and facsimile
- Printing and photocopying
- Stationery

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

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

BEGBIES TRAYNOR CHARGE-OUT RATES

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

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

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

Time is recorded in 6 minute units.

SIP9 Enxray Limited - Creditors Voluntary Liquidation - 05EN183.CVL : Time Costs Analysis From 04/06/2019 To 03/08/2020

Staff Grade	Consultant/Partner	Director	Sr Mngr	Mngr	Asst Mngr	Sr Admin	Admin	Jr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Case earning	0.3								0.3	142.55	475.22
	Admin - senior	0.2			4.6		5.0	6.1	1.0	18.9	3,329.00	214.77
	Total for General Case Administration and Planning	0.5			4.6		5.0	4.7	1.0	15.3	5,477.55	220.09
Compliance with the Insolvency Act, Rules and best practice	Assessment			10.0						10.0	4,112.00	354.40
	Banking and Banking						0.1		1.4	1.5	2,179.55	140.23
	Case Closure			0.0						0.0	276.00	145.22
	Debtor's report and statement of affairs	0.0		0.0						0.0	4,762.00	351.22
	Total for Compliance with the Insolvency Act, Rules and best practice	0.0	1.1	20.0			0.1		1.4	40.4	11,324.00	260.30
Investigations	CCCA and Investigations	2.0		12.4						14.4	1,025.00	301.52
	Total for Investigations	2.0		12.4						14.4	5,268.00	365.83
Realisation of assets	Debt collection											0.00
	Property, business and asset sale	0.3		3.0						3.3	1,252.55	357.58
	Recovery of Third Party assets											0.00
	Total for Realisation of assets	0.3		3.0						3.3	1,252.55	357.66
Trading	Trading											0.00
	Total for Trading											0.00
Dealing with all creditors claims (including employees), correspondence and distributions	Debtors	1.8		1.7						3.5	1,227.00	424.17
	Others	3.1		7.3						10.4	4,253.00	355.71
	Debtors committee											0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions	5.0		9.0						14.0	5,580.00	386.57
Other matters which includes seeking decisions of creditors, meetings, tax, litigation, pensions and travel	Seeking decisions of creditors	1.0		0.7						1.7	736.00	433.24
	Meetings			2.6						2.6	197.00	145.22
	Other			0.4						0.4	135.00	145.22
	Tax	0.2		1.3		1.3	0.0		2.1	5.7	1,274.00	223.51
	Litigation											0.00
	Total for Other matters	1.2		5.0		1.3	0.0		2.1	10.4	5,045.56	282.04
	Total hours by staff grade	42.8	1.1	55.0		1.3	5.0	4.7	14.5	88.3		
	Total time cost by staff grade	5,310.60	689.56	10,975.60		292.56	1,022.50	458.00	2,560.00		28,947.50	
	Average hourly rate £	483.94	645.96	6.00	245.00	6.00	275.66	875.66	440.00	428.38		366.84
	Total fees drawn to date £:										42,540.00	

STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance (to be discharged) £
Expenses incurred with entities not within the Begbies Traynor Group				
Agent's fees and disbursements	Charterfields Limited	2,186.50	2,186.50	-
Legal fees	Brabners LLP	2,500.00	2,500.00	-
Bond Fees	AUA Insolvency Risk Services	18.00	18.00	-
Statutory advertising	Courts Advertising	269.46	269.46	-
Data Storage	H Sachdeva	321.38	321.38	-
Postage	Royal Mail Group	48.35	48.35	-
Storage Costs	Restore	17.81	17.81	-
Expenses incurred with entities within the Begbies Traynor Group (for further details see Begbies Traynor Charging Policy)				
None				