

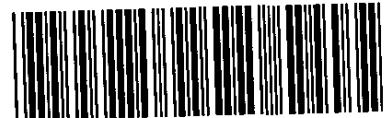
WU07

Notice of progress report in a winding-up by the court



Companies House

THURSDAY



A19 *A7EX030I* #265
20/09/2018
COMPANIES HOUSE

1	Company details	
Company number	0 8 3 3 3 3 0 4	→ Filling in this form Please complete in typescript or in bold black capitals.
Company name in full	Deales Trading Ltd	
2	Liquidator's name	
Full forename(s)	Ian	
Surname	Defty	
3	Liquidator's address	
Building name/number	New Fetter Place West	
Street	55 Fetter Lane	
Post town	London	
County/Region		
Postcode	E C 4 A 1 A A	
Country		
4	Liquidator's name ①	
Full forename(s)		① Other liquidator Use this section to tell us about another liquidator.
Surname		
5	Liquidator's address ②	
Building name/number		② Other liquidator Use this section to tell us about another liquidator.
Street		
Post town		
County/Region		
Postcode		
Country		

WU07

Notice of progress report in a winding-up by the court

6 Period of progress report

From date	^d 0	^d 4	^m 0	^m 8	^y 2	^y 0	^y 1	^y 7
To date	^d 0	^d 3	^m 0	^m 8	^y 2	^y 0	^y 1	^y 8

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X

X

Signature date

^d
19

^d
19

^m
09

^m
09

^y
20

^y
18

^y
18

^y
18

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18

^y
18

^y
18

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18

^y
18

WU07

Notice of progress report in a winding-up by the court



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

Company name

CVR Global LLP

Address

New Fetter Place West

55 Fetter Lane

Post town

London

County/Region

Postcode

E C 4 A 1 A A

Country

DX

Telephone

020 3794 8750



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

Deales Trading Ltd
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £	From 04/08/2017 To 03/08/2018 £	From 04/08/2017 To 03/08/2018 £
ASSET REALISATIONS		
Cash at Bank	976,019.65	976,019.65
Bank Interest Gross	1,343.48	1,343.48
Deposit on Creditor's Petition	1,600.00	1,600.00
	<u>978,963.13</u>	<u>978,963.13</u>
COST OF REALISATIONS		
O.R.'s Company Liquidation Admin Fee	5,000.00	5,000.00
O.R. General Fee	6,000.00	6,000.00
DTI Cheque Fees	5.65	5.65
Tax on ISA Interest	268.70	268.70
Liquidator's Fees	52,839.50	52,839.50
Document Repository Fee	12.00	12.00
Agents/Valuers Fees (1)	1,500.00	1,500.00
Irrecoverable VAT	10,652.65	10,652.65
Stationery & Postage	1.75	1.75
Statutory Advertising	153.00	153.00
Insurance of Assets	410.00	410.00
Bank Charges	88.00	88.00
Petitioning Creditor Costs	4,337.45	4,337.45
	<u>(81,268.70)</u>	<u>(81,268.70)</u>
UNSECURED CREDITORS		
Trade & Expense Creditors	750,000.00	750,000.00
	<u>(750,000.00)</u>	<u>(750,000.00)</u>
	<u>147,694.43</u>	<u>147,694.43</u>
REPRESENTED BY		
Vat Receivable		378.29
ISA NIB		147,316.14
		<u>147,694.43</u>

Note:


 Ian Defty
 Liquidator

ANNUAL PROGRESS REPORT

DEALES TRADING LTD - IN LIQUIDATION

COMPANY NO: 08333304

No. 4465 of 2017

**CVR Global LLP
New Fetter Place West
55 Fetter Lane
London
EC4A 1AA
Telephone Number: 020 3794 8750
E Mail: jwood@cvr.global**

This report has been prepared for the sole purpose of updating the creditors for information purposes. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.

Content

1. Executive Summary
2. General Administration
3. Enquiries and Investigations
4. Realisation of Assets
5. Creditors
6. Fees and Expenses
7. Creditors' Rights
8. EC Regulations
9. Conclusion

Appendices

- Appendix 1 - Statutory Information
- Appendix 2 - Receipts and Payments account for the period 4 August 2017 to 3 August 2018
- Appendix 3 - Detailed list of work undertaken in the period
- Appendix 4 - Time cost information for period 4 August 2017 to 3 August 2018
- Appendix 5 - Time costs summary for the period
- Appendix 6 - Expenses summary for period & cumulative

1. EXECUTIVE SUMMARY

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

1.1 Assets

Asset	Estimated to realise Statement of Affairs £	per of Realisations to date £	Anticipated future realisations £	Total anticipated realisations £
Cash at Bank	-	976,020	Nil	976,020
Bank Interest Gross	-	1,343	Uncertain	Uncertain
Deposit on Creditors' Petition	-	1,600	Nil	1,600

1.2 Expenses

Expense	Amount fees expenses estimates £	per and Expense paid to date £	Anticipated further expense to closure £	Total anticipated expense £
Liquidator's Fees	90,000	52,839.50	17,962	90,000
Solicitors' Fees	-			
Agents' Fees		1,500	Uncertain	Uncertain
O.R.'s Company Liquidation Admin Fee	-	5,000	Nil	5,000
O.R. General Fee	-	6,000	Nil	6,000
DTI Cheques Fees	-	6	Uncertain	Uncertain
Tax on ISA Interest	-	269	Uncertain	Uncertain
Document Repository	-	12	Nil	12
Irrecoverable VAT	-	11,031	Uncertain	Uncertain
Stationery & Postage	-	2	Uncertain	Uncertain
Statutory Advertising	-	153	Nil	153
Bonding	-	410	Nil	410
Bank Charges	-	88	Uncertain	88
Petitioning Creditor Costs	-	4,337	Nil	4,337

1.3 Dividend prospects

Creditor class	Distribution / dividend paid to date £	Anticipated distribution / dividend, based upon the above £
Secured creditor	N/A	N/A
Preferential creditors	N/A	N/A
Unsecured creditors	750,000	Uncertain

1.4 Summary of key issues outstanding

- Pursuing claims identified in this report;

1.5 Closure

Due to the issues outstanding as listed above, it is difficult to estimate the timing of the closure of the Liquidation.

2. GENERAL ADMINISTRATION

2.1 Statutory information

Statutory information may be found at Appendix 1.

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 the attached appendices.

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

- The report presented to creditors following appointment;

2.2 Other administration tasks

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

- Corporation tax returns;
- Document filing;
- Bank reconciliations;
- Case reviews etc.

3. ENQUIRIES AND INVESTIGATIONS

During the Review Period, the Liquidator carried out an initial review of the Company's affairs in the period prior to appointment. This included seeking information and explanations from the director 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.

This work was 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 Liquidator considered merited further investigation.

The director did not provide the books and records, a completed questionnaire or a Statement of Affairs. To date the director has failed to cooperate with me. I instructed a tracing agent to confirm the directors address, I have since made further instructions with our agents to serve our correspondence in person at the director's current residential address.

Enquiries have been conducted overseas to identify potential assets and an additional UK bank account for the company has now been discovered. Bank transactions have been analysed to identify the best possible routes for recovery. As mentioned above, additional steps have been taken to secure the co-operation of the director resident overseas. The petitioning creditor has been provided with regular updates of progress.

I requested bank statements from both Company bank accounts and have undertaken a detailed analysis on both accounts. Where payments required further investigation, I have written again to the bank to gain further information. After reviewing the bank statements, I identified various payments made to different beneficiaries that required further examination.

Following my analysis of the Company bank statements, I have sent letters to beneficiaries for information as to why monies were paid to them by the Company, what it was used for, copy invoices etc. The majority of the Company's I have written to are overseas and to date, I have only received one response which had provided no further information. Creditors will be updated further in due course.

4. REALISATION OF ASSETS

Detailed below is key information about asset realisation and strategy, however, more details about the work undertaken may be found in the attached appendices. 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.

4.1 Cash at Bank

The sum of £987,619.65 was realised from the Company bank account in respect of cash held at bank.

4.2 Deposit on Creditor's Petition

A total of £1,600 has been realised in respect of the petitioning creditor's deposit.

4.3 Bank Interest Gross

The sum of £1,343.48 has been received in respect of bank interest.

4.4 Payments

4.4.1 Agent's Fees

The Liquidator instructed an independent agent, Carnoustie Consultants Limited, who has traced the current county and address of residence of the Company director. Their costs for this assignment total £1,500 plus VAT and will be paid from realisations to date.

4.4.2 O.R. Fees

The sums of £5,000 and £6,000 were taken by the Official Receiver in respect of company liquidation administration fee and general fee, respectively.

4.4.3 DTI Cheques Fees

A total of £5.65 has been paid to the Insolvency Service in respect of issuing bank cheques.

4.4.4 Tax on ISA Interest

The sum of £268.70 was paid during the review period in respect of tax on ISA interest.

4.4.5 Bank Charges

A total amount of £88 was incurred and taken by the Official Receiver during the review period in respect of bank charges.

4.4.6 Petitioning Creditor Costs

The sum of £4,337.45 was paid to the Petitioning Creditor in settlement of their costs associated with the winding up petition.

5. CREDITORS

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.

Irrespective of 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 attached appendices. The following sections explain the anticipated outcomes to creditors and any distributions paid.

5.1 Secured creditors

There are no known secured creditors in the Liquidation.

5.2 Preferential creditors

There are no known preferential creditors in the Liquidation.

5.3 Unsecured creditors

To date I have received claims from one unsecured creditor totalling £3,702,634.

5.4 Dividend prospects

A dividend in the sum of £750,000 was declared on 12 January 2018 and paid to unsecured creditors on 23 February 2018.

Any future dividend will depend on the outcome of my investigations referred to in Section 3.

6. FEES AND EXPENSES

6.1 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. Junior members of staff deal with the day to day administration on

cases and a manager and 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 partner.

The basis of the Liquidator's fees was approved by creditors on 14 March 2018 accordance with the following:

- That the Liquidator's remuneration be fixed on a time costs basis in accordance with the time properly given by them and their staff in attending to matters arising during the Liquidation, estimated to be £90,000 + VAT and disbursements. Such remuneration may be drawn from time to time from funds available.

The time costs for the period 4 August 2017 to 3 August 2018 total £72,037.50, representing 230.40 hours at an average hourly rate of £312.66. The sum of £52,839.50 has been drawn on account of time costs incurred. The time costs for the period are detailed in the attached appendices.

6.2 Disbursements

The disbursements that have been incurred and not yet paid during the period are detailed in the attached appendices. Also included in the attached appendices 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.

The Category 1 disbursements paid for in the period 4 August 2017 to 3 August 2018 total £631 are detailed in the appendices and represent the reimbursement or payments made in relation to the assignment.

The Category 2 disbursements for the period 4 August 2017 to 3 August 2018 total £1.75 and these may include an element of overhead charges in accordance with the decision passed by creditors on 14 March 2018. The basis of calculation of this category of disbursement was disclosed to creditors prior to the decision being made and is also detailed at in the appendices.

7. 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.

Please note that information relevant and useful to creditors can be found at the following website, www.creditorinsolvencyguide.co.uk and <https://www.r3.org.uk/what-we-do/publications/professional/fees>. Hard copies of these publications are available on request by contacting the Liquidators' office.

8. EC REGULATIONS (WHETHER PROCEEDINGS ARE MAIN PROCEEDINGS OR TERRITORIAL)

The Company's centre of main interest was in 660 Britannia House, 11 Glenthorne Road, London, W6 0LH 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.

9. CONCLUSION

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

- Ongoing investigations.

If you require any further information, please contact this office. CVR Global LLP's data privacy policy can be found at www.cvr.global.

Signed _____
I DEFTY

Liquidator

19 September 2018

Appendix 1

Statutory Information

Court	In the High Court of Justice
Court number	4465 of 2017
Company Name	Deales Trading Ltd
Former Trading Name	N/A
Company Number	08333304
Registered Office	CVR Global LLP, New Fetter Place West, 55 Fetter Lane, London, EC4A 1AA
Former Registered Office	660 Britannia House, 11 Glenthorne Road, London, W6 0LH
Officeholder	Ian Defty
Officeholder address	CVR Global LLP, New Fetter Place West, 55 Fetter Lane, London, EC4A 1AA
Date of appointment	4 August 2017

Deales Trading Ltd - In Liquidation

Liquidator's Receipts and Payments Account

	From 04/08/2017 To 03/08/2018 £	From 04/08/2017 To 03/08/2018 £
RECEIPTS		
Cash at Bank	976,019.65	976,019.65
Bank Interest Gross	1,343.48	1,343.48
Deposit on Creditor's Petition	1,600.00	1,600.00
	<u>978,963.13</u>	<u>978,963.13</u>
PAYMENTS		
O.R.'s Company Liquidation Admin Fee	5,000.00	5,000.00
O.R. General Fee	6,000.00	6,000.00
DTI Cheque Fees	5.65	5.65
Tax on ISA Interest	268.70	268.70
Liquidator's Fees	52,839.50	52,839.50
Document Repository Fee	12.00	12.00
Agents/Valuers Fees (1)	1,500.00	1,500.00
Irrecoverable VAT	11,030.94	11,030.94
Stationery & Postage	1.75	1.75
Statutory Advertising	153.00	153.00
Insurance of Assets	410.00	410.00
Bank Charges	88.00	88.00
Petitioning Creditor Costs	4,337.45	4,337.45
Trade & Expense Creditors	750,000.00	750,000.00
	<u>831,646.99</u>	<u>831,646.99</u>
BALANCE - 3 August 2018		<u>147,316.14</u>

Appendix 3

Detailed list of work undertaken for Deales Trading Ltd in Liquidation for the review period 4 August 2017 to 3 August 2018

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

ADMINISTRATION AND PLANNING	Work involved in this category relates mainly to routine and statutory functions. It does not necessarily provide financial benefit to creditors but ensures that the case is managed and administered in accordance with legislation and in a professional manner. Specific work is detailed below:
Statutory/advertising	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements
Document maintenance/file review/checklist	Filing of documents Periodic file reviews 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
Creditor reports	Investigation, meeting and general reports to creditors
Creditors' decisions	Preparation of decision notices, voting forms Collate and examine proofs and votes to establish decisions Consider objections received and requests for physical meeting or other decision procedure Responding to queries and questions following decisions Issuing notice of result of decision process
INVESTIGATIONS	The office holders are required to undertake an investigation in to the affairs of the company or individual prior to the commencement of the insolvency process. Occasionally such investigations identify further potential asset recoveries. Specific work is detailed below:
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)	Liaising with Insolvency Service Submission of reports to the Insolvency Service Assisting the Insolvency Service with its investigations
REALISATION OF ASSETS	This involves work in realising assets of the company or individual, which are known and stated in the statement of affairs. It may also include work involved in asset recoveries identified post appointment, which were either unknown or identified during the office holders' investigations. Specific work is detailed below:
Other assets: Cash at Bank	Liaising with Company bankers to arrange transfer of funds to the Liquidation estate Prepare associated paperwork
Insurance	Identification of potential issues requiring attention of insurance specialists Correspondence with insurer regarding initial and ongoing insurance requirements Reviewing insurance policies Correspondence with previous brokers
CREDITORS	This involves work in dealing with creditor queries and correspondence, including reports and where funds permit agreeing creditor claims and provision of dividends to creditors. This may also involve assisting employees. Specific work is detailed below:
Creditor Communication	Receive and follow up creditor enquiries via telephone

	Review and prepare correspondence to creditors and their representatives via facsimile, email and post
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 Seeking solicitors' advice on the validity of secured creditors' claims and other complex claims
Dividend procedures	Agreeing allocation of realisations and costs between fixed and floating charges Paying distribution to secured creditors and seeking confirmation of discharged claims Preparation of correspondence to creditors advising of intention to declare distribution Advertisement of notice of proposed distribution Preparation of distribution calculation Preparation of correspondence to creditors announcing declaration of distribution Preparation of cheques/BACS to pay distribution Preparation of correspondence to creditors enclosing payment of distribution Seeking unique tax reference from HMRC, submitting information on PAYE/Ni deductions from employee distributions and paying over to HMRC Dealing with unclaimed dividends

Current Charge-out Rates for the firm

Time charging policy

Charge-out rates are normally reviewed annually when rates are adjusted to reflect such matters as inflation; increases in direct wage costs; and changes to indirect costs such as Professional Indemnity Insurance. It is the firm's policy for the cashier's time spent on an assignment to be charged to the case. However, secretarial and office admin support time is charged only in respect of identifiable blocks of time devoted to the case where we consider it to be viable to do so. All time is recorded in 6 minute units.

Staff	Charge out rates £
Insolvency Practitioner/Partners	390-495
Consultants	390-495
Directors	360-390
Associate Directors	330-360
Managers	300-330
Assistant Manager	290-310
Senior Executive	240-275
Executive	155-190
Cashier	135-185
Secretarial/Admin/Analyst	90-125

Direct expenses ("Category 1 Disbursements")

Category 1 disbursements as defined by SIP 9, which can be specifically identified as relating to the administration of the case, will be charged to the estate at cost, with no uplift. These include but are not limited to such items as advertising our appointment, meetings and requesting claims from creditors, storage in relation to the books and records of the company or individuals and the assignment records, online reporting facilities in relation to the uploading of documents and reports for creditors, bonding and other insurance premiums to protect the estate and its assets, and properly reimbursed expenses incurred by personnel in connection with the case.

Indirect expenses ("Category 2 Disbursements")

It is our normal practice to also charge the following indirect disbursements ("Category 2 Disbursements as defined by SIP 9) to the case, where appropriate:

Circulars to creditors:

Plain/headed paper including photocopying	12p per side
Envelopes	12p each
Postage	Actual cost

Room Hire

For the convenience of creditors and to save the cost of booking an outside hotel room, meetings of creditors are occasionally held internally at our offices. Where meetings of creditors are held in one of our internal meeting rooms, a charge of £100 plus VAT may be levied to cover the cost of booking the room.

Travel

Mileage incurred as a result of any necessary travelling is charged to the estate at the H M Revenue & Customs approved rate, currently 45p per mile.

All of the above costs are subject to amendment by the firm at any time and if amended will be notified to creditors with the next circular sent to all creditors.

Company Searches & Electronic Verification of Identity

Included in expense and/or disbursements, Company Searches and electronic Verification of Identity include an element of shared costs. Such expenses are of an incidental nature but are generally incurred on each case. In line with the cost of the external provision of such services, a charge of £15 plus VAT is levied to cover the cost of these searches.

DEALES TRADING LIMITED - COMP - DEAL65310

Time and Chargeout Summary for the period 04/08/2017 to 03/08/2018							
Classification of work function	Hours					Time Cost £	Average hourly rate £
	Partner / Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & Planning							
(A)Appointment Documents	0.20	0.00	0.00	0.00	0.20	99.00	495.00
(A)Case Reviews	0.20	0.00	0.00	2.30	2.50	536.00	214.40
(A)Cashing	0.10	0.20	0.00	8.00	8.30	1,565.50	188.61
(A)General Administration	1.80	0.00	0.30	14.50	16.60	4,068.50	245.09
(A)General advice/meetings	0.00	0.00	0.00	0.10	0.10	29.50	295.00
(A)JA Correspondence	0.00	0.00	0.00	0.70	0.70	87.50	125.00
(A)Money Laundering & ethics	0.00	0.00	0.00	0.10	0.10	12.50	125.00
(A)Statutory Filing, advertising & bordereau	0.00	0.00	0.00	2.00	2.00	590.00	295.00
Total for Administration & Planning	2.30	0.20	0.30	27.70	30.50	6,988.50	229.13
Investigations							
(I)Investigations (not SIP2/CDDA)	20.40	0.10	136.10	15.60	172.20	58,352.50	338.86
Total for Investigations	20.40	0.10	136.10	15.60	172.20	58,352.50	338.86
Realisation of Assets							
(R)Cash at Bank	0.20	0.00	0.00	4.60	4.80	1,151.50	239.90
Total for Realisation of Assets	0.20	0.00	0.00	4.60	4.80	1,151.50	239.90
Creditors							
(C)Claims & Proofs	0.10	0.00	0.00	2.20	2.30	467.50	203.26
(C)Correspondence	0.00	0.00	0.00	4.10	4.10	779.00	190.00
(C)Dividends	0.00	0.20	2.40	3.00	5.60	1,292.00	230.71
(C)Meetings	2.00	0.00	0.00	0.00	2.00	990.00	495.00
(C)Reports & Circulars	1.00	0.00	0.00	5.60	6.60	1,507.00	228.33
(C)Sec Claims & Proofs	0.40	0.00	0.00	0.00	0.40	198.00	495.00
(C)Sec Correspondence	0.20	0.00	0.00	1.70	1.90	311.50	163.95
Total for Creditors	3.70	0.20	2.40	16.60	22.90	5,545.00	242.14
Total Hours	26.60	0.50	138.80	64.50	230.40	72,037.50	312.66
Total fees Claimed	13,167.00	159.00	45,655.50	13,056.00	72,037.50		

Category 2 Disbursements	
Other amounts paid or payable to the office holder's firm or to any party in which the office holder or his firm or any associate has an interest	
Type and Purpose	£
Other	221.02
Postage	1.75
Subsistence	256.98
	479.75

Appendix 5

Time costs summary for period & cumulative for Deales Trading Ltd- In Liquidation

Work category	Actual time costs incurred during the Review Period			Total time costs incurred to date		
	Number of hours	Average hourly rate £ per hour	Total time costs £	Number of hours	Average hourly rate £ per hour	Total time costs £
Administration (including statutory reporting)	30.5	229.13	6,988.50	30.5	229.13	6,988.50
Investigations	172.2	338.86	58,352.50	172.2	338.86	58,352.50
Realisation of assets	4.8	239.90	1,151.50	4.8	239.90	1,151.50
Creditors (claims and distribution)	22.9	242.14	5,545.00	22.9	242.14	5,545.00
Total	230.4	312.66	72,037.50	230.4	312.66	72,037.50

Appendix 6

Expenses summary for period

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

Expenses	Actual expenses incurred in the Review Period £	Actual expenses incurred to date £
Category 1 Expenses		
Advertising	153	153
Bonding	410	410
ATE Insurance	56	56
Document Repository	12	12
Total	631	631
Category 2 Expenses		
Stationery / fax / postage /	1.75	1.75
Total	1.75	1.75