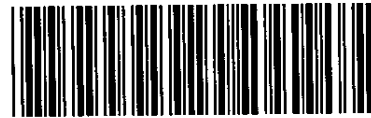




For further information, please
contact the company at
Companies House

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COMPANIES HOUSE

1 Company details

Company number 0 8 4 4 7 9 5 2

Company name in full CEONA SHIP 1 LIMITED (IN ADMINISTRATION)

Please complete in typescript or in
bold black capitals.

2 Administrator's name

Full forename(s) Alan Michael

Surname Hudson

3 Administrator's address

Building name/number Ernst & Young LLP

Street 1
More London Place

Post town

County/Region London

Postcode S E 1 2 A F

Country United Kingdom

4 Administrator's name ①

Full forename(s) Alan Robert

Surname Bloom

① Other administrator

Use this section to tell us about
another administrator.

5 Administrator's address ②

Building name/number Ernst & Young LLP

Street 1
More London Place

Post town

County/Region London

Postcode S E 1 2 A F

Country

② Other administrator

Use this section to tell us about
another administrator.

AM10

Notice of administrator's progress report

6 Period of progress report

From date	d	0	2	m	0	7	y	2	0	1	9
To date	d	0	1	m	0	1	y	2	0	2	0

7 Progress report

☒ I attach a copy of the progress report

8 Sign and date

Administrator's
signature

Signature

X



X

Signature date	d	2	8	m	0	1	y	2	0	2	0
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AM10

Notice of administrator's progress report



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 Emily Hewitt

Company name Ernst & Young LLP

Address 1 More London Place

Post town London

County/Region

Postcode

S E 1 2 A F

Country

United Kingdom

DX

Telephone

020 7951 1725



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



Ernst & Young LLP
1 More London Place
London
SE1 2AF

Tel: + 44 20 7951 2000
Fax: + 44 20 7951 1345
ey.com

TO ALL KNOWN CREDITORS

29 January 2020

Ref: AMH/ARB/SH/JR/J19
Direct line: 020 7951 1725

Emily Hewitt:
Ehewitt@uk.ey.com

Dear Sirs

Ceona Chartering (UK) Limited ("Chartering")
Ceona Ship 1 Limited ("Ship 1")
Ceona Services (UK) Limited ("Services UK")
Ceona Investments Limited ("Investments")
Ceona Contracting (UK) Limited ("Contracting")
Ceona Equipment Limited ("Equipment")
Ceona Ship Holdings Limited ("Ship Holdings")
(All in Administration) (together "the Companies")

I write in accordance with Rule 18.3 of the Insolvency (England and Wales) Rules 2016, to provide creditors with a report on the progress of the Administrations of the Companies. This report covers the period from 2 July 2019 to 1 January 2020. This report should be read in conjunction with the Joint Administrators' Statements of Proposals dated 14 December 2015 in respect of each of the Companies and subsequent progress reports dated 8 April 2016, 15 July 2016, 19 January 2017, 21 July 2017, 19 January 2018, 13 July 2018, 30 January 2019 and 31 July 2019.

I have included at Appendix 1 the relevant and required statutory information in respect of the Companies.

As detailed later in this report, the Joint Administrators submitted an application to extend the Administrations of the Companies in August 2019. As a result of this application, the Court advised that going forward the Joint Administrators should prepare a consolidated progress report in respect of the Companies. As such, we present below our progress report for the period on this basis. For the avoidance of doubt, any unsecured non-preferential creditor claim remains with the respective individual entities.

Summary of steps taken during the period covered by this report

Extension of the Administrations

As detailed in our letter, dated 10 October 2019, the Administrations of the Companies have been extended for a period of two years to 16 September 2021, by the order of the court, dated 19 August 2019.



Services UK

Transitional Services Agreement ("TSA")

As previously reported, at the date of Administration, Services UK entered into a TSA with certain of the Companies ("the Group TSA") and the Giant group ("the Giant TSA") to support the ongoing progress of the Administrations and solvent winddown respectively. As a result of these TSA's, Services UK has generated a profit of 5% on services provided.

During the period covered by this report, we have taken steps to plan, and effect, certain of the necessary steps required to finalise, and subsequently, formally terminate the Giant TSA. As part of this process undertakings provided to certain remaining contractors have been withdrawn and we are currently undertaking a process of finalising recharges under the Giant TSA. The Giant TSA will be formally terminated following the resolution of these matters.

In addition, the sole remaining employee of Services UK was made redundant in the period.

Contracting

Collection of Nigerian debtor balances

During the period covered by this report, the Joint Administrators have continued to seek to obtain the necessary governmental approvals required to access foreign currency markets required and recover the outstanding Nigerian debtor (c.US\$0.8m); and repatriate cash held in Contracting's Nigerian bank account (c.US\$0.8m).

As part of the National Office for Technology Acquisition and Promotion ("the NOTAP") application, a registration fee of N1.25m (c.US\$3.4k) remained outstanding to the Nigerian Government Authority by the Nigerian debtor in order to facilitate the relevant approvals. Following ongoing negotiations, the Nigerian debtor has agreed to remit these funds to the NOTAP for an equivalent reduction in their outstanding debt.

We continue to liaise with the Nigerian debtor and the NOTAP, through our Nigerian agent, to resolve this matter and seek to recover Contracting's Nigerian assets. We are not yet able to comment on the quantum of timing of any future realisations in this regard.

Chartering

Third party debtor realisations

During the period covered by this report, the remaining receivable balance of c.US\$1.1m was received from the Brazilian debtor. ABN AMRO Bank N.V., KfW IPEX-Bank and other smaller German and Dutch banks ("the Lenders") have fixed charge security over this debtor balance. The Joint Administrators have retained these funds and will distribute net realisations to the Lenders at the conclusion of the Administration. No further realisations are anticipated in this regard.

As previously reported, during the period of negotiations with the Brazilian debtor, the Joint Administrators utilised the services of a contractor. Under the terms of Chartering's agreement with the contractor, the contractor is due commission based on total value of realisations. An interim commission payment was made in the period in the sum of £115,901 and a final commission payment will be made following the termination of the agents contract which is anticipated to happen shortly.

Taxation

During the period the Joint Administrators have complied with their obligations in relation to the preparation and submissions of the relevant VAT and corporation tax returns.

Time incurred in respect of Equipment, Investments and Ship 1 primarily relate to ongoing case progression and payments under the Group TSA.

Receipts and payments account

A summary of our receipts and payments ("R&P") accounts for the period from 2 July 2019 to 1 January 2020 is attached at Appendix 2. It does not reflect estimated future realisations or costs.

Investigations

I can confirm that no investigations were concluded in the period covered by this report and no investigations are ongoing.

Joint Administrators' remuneration

The statutory provisions relating to remuneration are set out in Part 18 of the Insolvency (England and Wales) Rules 2016. Further information is given in the Association of Business Recovery Professionals' publication 'A Creditors' Guide to Administrators' Fees' a copy of which may be accessed from the web site of the Institute of Chartered Accountants in England and Wales at <https://www.icaew.com/en/technical/insolvency/creditors-guides> or is available in hard copy upon written request to me. Please note that the references in the Guide to fee estimates do not apply to Administrations, such as this one, which started before 1 October 2015.

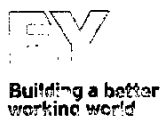
In certain circumstances, creditors are entitled to request further information about our remuneration or expenses, or to apply to court if they consider the costs to be excessive (Rules 18.9 and 18.34 of the Insolvency (England and Wales) Rules 2016). Further information is provided in 'A Creditors' Guide to Administrators' Fees' referred to above.

The Joint Administrators' remuneration has been fixed by reference to the time properly spent by the Administrators and their staff in attending to matters arising in the Administration by a resolution of the creditors passed on 22 December 2015.

During the period covered by this report, the Joint Administrators have incurred total time-costs in respect of the Companies in the sum of £115,482, as summarised below. In addition, £156,558 has been billed and paid, which partly relates to the prior period. During the period covered by this report, the Joint Administrators have incurred expenses totalling £1,071, which partly relates to the prior period.

	Time Costs	Billed and Paid	Category 1 Expenses
Chartering	£ 17,576	£ 31,637	£ 178
Ship 1	£ 14,252	£ 8,174	£ 178
Services (UK)	£ 46,119	£ 62,250	£ 178
Investments	£ 9,350	£ 16,771	£ 178
Contracting	£ 16,285	£ 33,681	£ 178
Equipment	£ 11,900	£ 4,044	£ 178
Totals	£ 115,482	£ 156,558	£ 1,071

At Appendix 3 to this report there is an analysis of the time spent by the Joint Administrators and their staff.



Asset realisations

Services UK

Payments on account in the sum of £13,925 have been received from Ceona PTE in line with the Giant TSA. Profit totalled £444 in this regard. Further payments on account have been received in respect of the Group TSA in the sum of £2,276.

Ship 1

Foreign exchange gains in the sum of £1,476 were generated in the period of this report and relate to Ship 1 drawing down on Lender funds utilised by the Companies to support the Administrations.

Chartering

Debtor realisations in the sum of £762,061 were received in the reporting period, being the outstanding Brazilian debtor balance recoverable. No further realisations are anticipated in this regard.

Equipment

The Company received £4,044 in relation to drawdown funds from Ship 1 to contribute to costs incurred in the Administration and which are being met by the Lenders. These includes costs related to legal fees and certain Joint Administrators' fees.

Bank interest

Bank interest totalling £7,018 was received by the Companies during the reporting period. Individual breakdowns are included in the respective R&P's at Appendix 2.

Expenses of the Administrations

During the period covered by this report, we have incurred expenses, excluding Joint Administrators fees, totalling £226,916 plus VAT. At Appendix 4 to this report there is an analysis of expenses incurred by the Joint Administrators and their staff.

Services UK

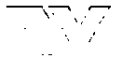
As discussed earlier in this report, the final remaining employee of Services UK was made redundant in the period. An expense of £121,499 was incurred in relation to this employee's final salary payment and consisted of gross wages, employee expenses, pension contributions and relevant taxes.

Costs incurred in respect of the Giant TSA, and which were met by Services UK totalled £8,885. These principally relate to contractor costs, employers NIC and benefits of the final Services UK employee. Contractor costs totalling £18,881 were incurred during the period and are fully rechargeable to the Giant group.

Sundry expenses totalling £1,754 were incurred during the period, relating to insurance and ongoing storage charges.

Chartering

A payment of £77,374 was made to the contractor that assisted in recovering the Brazilian debtor, being monies that are due under the agreed commission structure. A final payment is anticipated to be made shortly under this agreement.



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Ship 1

Funding in the sum of £14,157 was provided to Equipment in line with the Lender fee agreement and the Group TSA to meet certain of the Joint Administrators fees.

The Group TSA

Costs in respect of the Group TSA totalled £942 during the period which principally relate to legal fees incurred in respect of the Administrations extension costs that were billed in the period after the Administration extensions were granted. Profit in respect of the Group's TSA totalled £48.

Other expenses

Direct legal fees and expenses in the sum of £2,356 were incurred during the period which principally relate to legal fees relating to the Administrations extensions that were billed in the period after the extensions of the Administrations were granted.

Bank charges totalling £748 were incurred during the period.

For individual breakdowns of the above charges in individual company estates please refer to Appendix 2.

Remaining work

Chartering

We will shortly finalise and agree a remaining payment in respect of the commission agreement entered into for the recovery of the Brazilian debtor. A final distribution to the Lenders under their fixed charge will be undertaken at the conclusion of the Administration.

Services

Prior to the closure of the Administration, the Group TSA and the Giant TSA will be finalised and terminated and final balances agreed.

Contracting

The Joint Administrators' will, via their Nigerian agent, continue to seek to obtain the necessary approvals from the NOTAF to facilitate the repatriation of cash balances in the sum of US\$0.8m and the recovery of outstanding debtor balances totalling US\$0.8m.

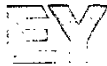
Final distribution to unsecured non preferential creditors

In addition to the outstanding matters highlighted above, there remain intercompany receivable balances outstanding between the Companies and across the wider Ceona group which form an unsecured non-preferential claim in those Administrations. The recovery of these amounts is dependent on the resolution of the outstanding matters detailed above in order to facilitate a final distribution of net realisations to unsecured non preferential creditors or the Companies in the Administrations.

As outlined, the Joint Administrators anticipate that a final dividend will be declared to the unsecured non-preferential creditors and paid in the Administrations.

Next report

The Joint Administrators will report to you on the conclusion of the Administrations, or in six months' time, whichever is sooner.



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working world

Should you have any remaining questions about the Administrations, please do not hesitate to contact Emily Hewitt at this office.

Yours faithfully
for the Companies

A handwritten signature in black ink, appearing to be 'AM Hudson', enclosed within a large, loopy oval shape.

AM Hudson
Joint Administrator

Enc: Forms AM10 – Notice of administrator's progress report (for Companies House only)

A R Bloom, and C P Dempster are licensed in the United Kingdom to act as insolvency practitioners by The Institute of Chartered Accountants in England and Wales, The Association of Chartered Certified Accountants and The Institute of Chartered Accountants of Scotland respectively. A M Hudson is licensed in the United Kingdom to act as an insolvency practitioner by the Insolvency Practitioners Association.

The affairs, business and property of the Company are being managed by the Joint Administrators, A R Bloom, A M Hudson and C P Dempster, who act as agents of the Company only and without personal liability.

The Joint Administrators may act as data controllers of personal data as defined by the General Data Protection Regulation 2016/679, depending upon the specific processing activities undertaken. Ernst & Young LLP and/or the Company may act as a data processor on the instructions of the Joint Administrators. Personal data will be kept secure and processed only for matters relating to the Joint Administrator's appointment. The Office Holder Data Privacy Notice can be found at www.ey.com/uk/officeholderprivacy.

Appendix 1

Information about the proceedings, the company and the office holders, as required by Rule 18.3(1) of the Insolvency (England and Wales) Rules 2016

Name of court:	High Court of Justice
Court reference:	6100 of 2015
Registered name of the company:	Ceona Chartering (UK) Limited
Registered office address of the company:	c/o Ernst & Young LLP, One More London Place, London, SE1 2AF
Registered number:	08447784
Country of incorporation (for a company incorporated outside the United Kingdom):	N/A
Date of appointment of the joint administrators:	16 September 2015
Details of any changes of administrator:	None
Full names of the administrators:	Alan Michael Hudson and Alan Robert Bloom and Colin Peter Dempster
Office holder number(s):	9200, 6462 and 8908
Administrators' address(es):	c/o Ernst & Young LLP, 1 More London Place, SE1 2AF
Telephone number:	020 7951 1725
Name of alternative person to contact with enquiries about the case:	Emily Hewitt

Name of court:	High Court of Justice
Court reference:	6101 of 2015
Registered name of the company:	Ceona Ship 1 Limited
Registered office address of the company:	c/o Ernst & Young LLP, One More London Place, London, SE1 2AF
Registered number:	08447952
Country of incorporation (for a company incorporated outside the United Kingdom):	N/A
Date of appointment of the joint administrators:	16 September 2015
Details of any changes of administrator:	None
Full names of the administrators:	Alan Michael Hudson and Alan Robert Bloom and Colin Peter Dempster
Office holder number(s):	9200, 6462 and 8908
Administrators' address(es):	c/o Ernst & Young LLP, 1 More London Place, SE1 2AF
Telephone number:	020 7951 1725
Name of alternative person to contact with enquiries about the case:	Emily Hewitt

Name of court:	High Court of Justice
Court reference:	6102 of 2015
Registered name of the company:	Ceona Services (UK) Limited
Registered office address of the company:	c/o Ernst & Young LLP, One More London Place, London, SE1 2AF
Registered number:	07792825
Country of incorporation (for a company incorporated outside the United Kingdom):	N/A
Date of appointment of the joint administrators:	16 September 2015
Details of any changes of administrator:	None
Full names of the administrators:	Alan Michael Hudson and Alan Robert Bloom and Colin Peter Dempster
Office holder number(s):	9200, 6462 and 8908
Administrators' address(es):	c/o Ernst & Young LLP, 1 More London Place, SE1 2AF
Telephone number:	020 7951 1725
Name of alternative person to contact with enquiries about the case:	Emily Hewitt

Name of court:	High Court of Justice
Court reference:	6103 of 2015
Registered name of the company:	Ceona Investments (UK) Limited
Registered office address of the company:	c/o Ernst & Young LLP, One More London Place, London, SE1 2AF
Registered number:	08474012
Country of incorporation (for a company incorporated outside the United Kingdom):	N/A
Date of appointment of the joint administrators:	16 September 2015
Details of any changes of administrator:	None
Full names of the administrators:	Alan Michael Hudson, Alan Robert Bloom and Colin Peter Dempster
Office holder number(s):	9200, 6462 and 8908
Administrators' address(es):	c/o Ernst & Young LLP, 1 More London Place, SE1 2AF
Telephone number:	020 7951 1725
Name of alternative person to contact with enquiries about the case:	Emily Hewitt

Name of court:	High Court of Justice
Court reference:	6104 of 2015
Registered name of the company:	Ceona Contracting (UK) Limited
Registered office address of the company:	c/o Ernst & Young LLP, One More London Place, London, SE1 2AF
Registered number:	08447856
Country of incorporation (for a company incorporated outside the United Kingdom):	N/A
Date of appointment of the joint administrators:	16 September 2015
Details of any changes of administrator:	None
Full names of the administrators:	Alan Michael Hudson and Alan Robert Bloom and Colin Peter Dempster
Office holder number(s):	9200, 6462 and 8908
Administrators' address(es):	c/o Ernst & Young LLP 1 More London Place SE1 2AF
Telephone number:	020 7951 1725
Name of alternative person to contact with enquiries about the case:	Emily Hewitt

Name of court:	High Court of Justice
Court reference:	6106 of 2015
Registered name of the company:	Ceona Equipment Limited
Registered office address of the company:	c/o Ernst & Young LLP, One More London Place, London, SE1 2AF
Registered number:	08473801
Country of incorporation (for a company incorporated outside the United Kingdom):	N/A
Date of appointment of the joint administrators:	16 September 2015
Details of any changes of administrator:	None
Full names of the administrators:	Alan Michael Hudson and Alan Robert Bloom and Colin Peter Dempster
Office holder number(s):	9200, 6462 and 8908
Administrators' address(es):	c/o Ernst & Young LLP, 1 More London Place, SE1 2AF
Telephone number:	020 7951 1725
Name of alternative person to contact with enquiries about the case:	Emily Hewitt

Name of court:	High Court of Justice
Court reference:	6107 of 2015
Registered name of the company:	Ceona Ship Holdings Limited
Registered office address of the company:	c/o Ernst & Young LLP, One More London Place, London, SE1 2AF
Registered number:	08448785
Country of incorporation (for a company incorporated outside the United Kingdom):	N/A
Date of appointment of the joint administrators:	16 September 2015
Details of any changes of administrator:	None
Full names of the administrators:	Alan Michael Hudson and Alan Robert Bloom and Colin Peter Dempster
Office holder number(s):	9200, 6462 and 8908
Administrators' address(es):	c/o Ernst & Young LLP, 1 More London Place, SE1 2AF
Telephone number:	020 7951 1725
Name of alternative person to contact with enquiries about the case:	Emily Hewitt

Appendix 2

Ceona Chartering (UK) Limited (In Administration)

Joint Administrators' Abstract of Receipts and Payments from 2 July 2019 to 1 January 2020

	Period from 16 September 2015 to 1 July 2019	Period from 2 July 2019 to 1 January 2020	Period from 16 September 2015 to 1 January 2020
	Total (£)	Fixed charge Items (£)	Floating charge Items (£)
Receipts			
Sale of plant and machinery	49,500.00	-	-
Cash on appointment	1,700,110.07	-	-
Intercompany debt repayments	2,092.00	-	-
Brazilian Debtor realisations	1,316,301.33	762,061.41	-
VAT payable	-	-	-
Pre-appointment VAT refund	36,802.48	-	-
Receipts in respect of unsecured claims	2,549.04	-	-
Unclaimed dividends	-	-	-
Foreign exchange gain	262,327.60	-	-
Bank interest	8,086.56	-	865.93
Total receipts	3,377,769.08	762,061.41	865.93
Payments			
TSA invoices - cost element	151,873.43	-	471.28
TSA invoices - profit element	7,593.68	-	23.56
Distribution to secured creditors	1,156,815.15	-	-
Bank charges	371.82	-	152.03
Storage charges	7,572.20	-	-
Professional fees	29,234.12	-	-
Legal fees	3,863.00	-	-
Legal expenses	2,544.42	-	-
Brazilian Debtor Costs of Realisations	537.73	77,374.18	-
Administrators' fees	337,597.90	-	31,636.90
Administrators' expenses	3,794.38	-	-
Tax fees	17,291.20	-	-
Corporation tax	268.42	-	-
Distribution to unsecured creditors	1,205,704.57	-	-
VAT receivable	878.09	-	5,449.29
Total payments	2,925,940.11	77,374.18	37,733.06
Funding held	451,828.97	684,687.23	(36,867.13)
Represented by			
GBP Account			414,209.87
EUR account converted at 0.91			-
USD account converted at 0.66			685,439.21
			1,099,649.08

Notes

- 1 Receipts and payments are stated net of VAT.
- 2 During this period, an apportionment of costs has been made in the fixed charged realisations to ensure that the relevant costs in realising these debtor amounts are borne by the secured lenders.

Ceona Ship 1 Limited

(In Administration)

Joint Administrators' Abstract of Receipts and Payments from 2 July 2019 to 1 January 2020

	Period from 16 September 2016 to 1 July 2019	Period from 2 July 2019 to 1 January 2020	Period from 16 September 2015 to 1 January 2020		
Receipts	Total (£)	TSA Items (£)	Direct Items (£)	Floating (£)	Total (£)
Cash on appointment	1,337.85	-	-	-	1,337.85
Prepayments	6,715.78	-	-	-	6,715.78
Sale of Ceona Amazon	34,381,616.94	-	-	-	34,381,616.94
Drawdown funds	13,573,902.00	-	-	-	13,573,902.00
Asset sales	125,000.00	-	-	-	125,000.00
Sea trial contribution	65,198.52	-	-	-	65,198.52
Pre-appointment VAT refund	16,224.78	-	-	-	16,224.78
Intercompany debt collection	907.00	-	-	-	907.00
Receipts in respect of unsecured claims	137,676.75	-	-	-	137,676.75
Unclaimed dividends	-	-	-	-	-
Foreign exchange gain	15,048.57	-	1,475.64	-	16,524.11
Bank interest	37,705.55	-	864.46	-	38,570.00
Total receipts	48,361,333.75	-	2,339.99	-	48,363,673.73
Payments					
Payment on account to Services UK	118,976.97	-	-	-	118,976.97
Payment on account to Crewing	145,758.88	-	-	-	145,758.88
Funding transferred to Equipment	381,344.44	3,314.20	-	-	384,658.64
Gross wages	3,044,570.09	-	-	-	3,044,570.09
Ceona Amazon purchases	1,762,431.37	-	-	-	1,762,431.37
Insurance payments	647,243.97	-	-	-	647,243.97
Ransom payments	444,477.90	-	-	-	444,477.90
IT costs	19,340.05	-	-	-	19,340.05
Bank charges	3,689.79	-	0.30	-	3,690.09
Asset holding costs	67,935.00	-	-	-	67,935.00
Distribution to secured creditors	34,381,616.94	-	-	-	34,381,616.94
Payments in respect of Amazon claims	331,521.14	-	-	-	331,521.14
Sales commissions	19,538.60	-	-	-	19,538.60
Professional fees	276,041.75	-	-	-	276,041.75
Administrators' fees	2,035,836.13	-	8,173.60	-	2,044,009.63
Administrators' expenses	37,595.77	-	-	-	37,595.77
Tax fees	37,316.40	-	-	-	37,316.40
Agents' fees	749.58	-	-	-	749.58
Corporation tax	2,371.15	-	-	-	2,371.15
TSA costs - Services UK	2,288,032.72	-	-	-	2,288,032.72
TSA costs - Crewing	890,090.09	-	-	-	890,090.09
Training expenses	1,902.58	-	-	-	1,902.58
Health and safety costs	13,000.00	-	-	-	13,000.00
Legal fees	233,430.80	-	-	-	233,430.80
Legal expenses	15,305.57	-	-	-	15,305.57
Lay berth and storage charges	457,500.86	-	-	-	457,500.86
Garbage disposal	12,581.82	-	-	-	12,581.82
Distribution to fixed charge holders	36,070.01	-	-	-	36,070.01
Distribution to floating charge holders	97,604.35	-	-	-	97,604.35
Distribution under the Prescribed Part	28,151.01	-	-	-	28,151.01
VAT receivable	8,037.53	-	(6,402.83)	-	1,634.70
Total payments	47,840,063.25	3,314.20	1,770.97	-	47,845,148.42
Funding held	521,270.49	(3,314.20)	668.02	-	518,525.31
Represented by					
GBP Account					428,308.24
EUR account converted at 0.91					904.40
USD account converted at 0.66					89,313.58
					518,526.22

Notes

- Receipts and payments are stated net of VAT.
- During this period, an apportionment of costs has been made in the fixed charged realisations to ensure that the relevant costs in realising these debtor amounts are borne by the secured lenders.

Ceona Services (UK) Limited

(In Administration)

Joint Administrators' Abstract of Receipts and Payments from 2 July 2019 to 1 January 2020

	Period from 16 September 2016 to 1 January 2019	Period from 2 January 2019 to 1 July 2019	Period from 16 September 2016 to 1 July 2019
	Total (£)	TSA Items (£)	Direct Items (£)
Receipts			
TSA - cost element	5,289,980.15	8,885.14	-
TSA - profit element	264,539.01	-	444.25
Asset sales	56,554.50	-	-
RDS sale	510,000.00	-	-
PDI proceeds	4,504,735.89	-	-
Pre-appointment bank account	92,855.20	-	-
Sale of tax losses	132,909.48	-	-
Pre-appointment VAT refund	234,627.61	-	-
Giant intercompany settlement	346,593.72	-	-
Intercompany debtor	74,551.91	-	-
Prepayments	653,742.67	-	-
Sundry income	4,205.56	-	-
Payment on account - Ceona Pte	0.00	13,925.31	-
Payment on account - Ship 1 and Equipment	28,967.19	-	-
Bank interest	27,622.53	-	2,276.07
Receipts in respect of unsecured claims	72,899.61	-	-
Unclaimed dividends	845.59	-	78.62
Foreign exchange gain	28,723.37	-	-
	12,322,602.81	22,810.46	2,798.94
Payments			
IT	120,656.28	-	-
Preferential dividend	157,196.91	-	-
Gross wages	1,348,595.02	105,473.50	-
Employee benefits	14,183.00	-	-
Employee expenses	-	2,132.58	-
Pension contributions	174,345.83	13,892.61	-
Employers NIC	1,220.46	-	-
Contractors	1,815,376.52	18,881.08	-
Travel and accommodation	28,844.19	-	-
Rent & rates	244,781.40	-	-
Cleaning and maintenance	4,846.40	-	-
Insurance	32,895.12	1,568.00	-
Sundry expenses	42,530.61	-	-
Electricity	3,187.63	-	-
Patent fees	7,937.49	-	-
Carriage	3,375.00	-	-
RDS hold costs	10,210.16	-	-
Ransom payments	60,874.79	-	-
Legal fees	726,809.74	1,413.84	471.28
Legal expenses	8,493.89	-	-
Administrators fees	2,467,522.20	62,250.49	-
Administrators expenses	15,622.06	-	-
EY tax fees	71,187.86	-	-
Corporation tax	1,016.07	-	-
Agents fees	292,480.78	-	-
PDI sale costs	238,980.00	-	-
Storage charges	2,848.15	-	185.90
Bank charges	6,523.21	-	594.75
Professional fees	6,182.05	-	-
Distribution to unsecured creditors	3,235,640.55	-	-
Services direct costs	-	-	-
VAT receivable	1,485.74	-	12,369.73
	11,145,848.12	205,612.10	13,621.88
	1,178,953.89	(182,801.65)	(10,822.72)
			983,329.32
USD account converted at 0.68			-
EUR account converted at 0.91			-
GBP account			983,329.32

Notes

- Receipts and payments are stated net of VAT.
- During this period, an apportionment of costs has been made in the fixed charged realisations to ensure that the relevant costs in realising these debtor amounts are borne by the secured lenders.

Ceona Investments Limited

(In Administration)

Joint Administrators' Abstract of Receipts and Payments from 2 July 2019 to 1 January 2020

	Period from 16 September 2015 to 1 July 2019	Period from 2 July 2019 to 1 January 2020	Period from 16 September 2015 to 1 January 2020
	Total (£)	Fixed charge items (£)	Floating charge items (£)
Receipts			
Cash on appointment	315,157.48	-	-
Intercompany debtor realisations	7,265.81	-	-
Pre-appointment VAT refund	271,816.46	-	-
Receipts in respect of unsecured claims	567,386.27	-	-
Foreign exchange loss	(3,493.05)	-	-
Bank interest	1,967.88	-	219.48
Total receipts	1,160,100.85	-	219.48
Payments			
Bank charges	52.24	-	0.30
Legal fees	25,702.08	-	-
Legal expenses	458.04	-	-
Tax fees	12,617.00	-	-
Administrators' expenses	3,586.27	-	-
Administrators' fees	139,358.80	-	16,771.20
Professional fees	9,835.77	-	-
Corporation tax	186.18	-	-
Distribution to unsecured creditors	845,285.09	-	-
VAT receivable	878.09	-	2,476.15
Total payments	1,037,959.56	-	19,247.65
Funding held	122,141.29	-	(19,028.17)
Represented by			
GBP Account			103,113.12
EUR account converted at 0.91			-
USD account converted at 0.66			-
			103,113.12

Notes

- 1 Receipts and payments are stated net of VAT.
- 2 During this period, an apportionment of costs has been made in the fixed charged realisations to ensure that the relevant costs in realising these debtor amounts are borne by the secured lenders.

Ceona Contracting (UK) Limited

(In Administration)

Joint Administrators' Abstract of Receipts and Payments from 2 July 2019 to 1 January 2020

	Period from 16 September 2015 to 1 July 2019	Period from 2 July 2019 to 1 January 2020	Period from 16 September 2015 to 1 January 2020
	Total (£)	Fixed charge items (£)	Floating charge items (£)
Receipts			
Sale of plant and machinery	1,500.00	-	-
Cash on appointment	1,977,542.47	-	-
Intercompany debt repayments	8,969.00	-	-
Debtor realisations	3,391,659.88	-	-
VAT payable	-	-	-
Pre-appointment VAT refund	6,444.20	-	-
Receipts in respect of unsecured claims	364,518.15	-	-
Foreign exchange gain	691,247.11	-	-
Bank interest	52,592.17	-	2,699.05
Total receipts	6,494,472.98	-	2,699.05
Payments			
TSA invoices - cost element	275,928.83	-	471.28
TSA invoices - profit element	13,882.06	-	23.56
Secured creditors	157,507.16	-	-
Sundry expenses	94.09	-	-
Debt collection costs	1,712.00	-	-
Bank charges	1,634.28	-	0.30
Professional fees	20,987.58	-	-
Legal fees	17,495.35	-	-
Legal expenses	4,382.89	-	-
Administrators' fees	393,596.80	-	33,881.30
Administrators' expenses	5,149.58	-	-
Corporation tax	3,876.79	-	-
Tax fees	18,191.20	-	-
Distribution to unsecured creditors	4,228,445.71	-	-
VAT receivable	878.09	-	5,858.17
Total payments	5,143,662.41	-	40,034.61
Funding held	1,350,910.57	-	(37,335.56)
Represented by			
GBP Account			1,313,575.01
EUR account converted at 0.91			-
USD account converted at 0.66			-
			1,313,575.01

Notes

- Receipts and payments are stated net of VAT.
- During this period, an apportionment of costs has been made in the fixed charged realisations to ensure that the relevant costs in realising these debtor amounts are borne by the secured lenders.

Ceona Equipment Limited

(In Administration)

Joint Administrators' Abstract of Receipts and Payments from 2 July 2019 to 1 January 2020

	Period from 16 September 2015 to 1 July 2019	Period from 2 July 2019 to 1 January 2020	Period from 16 September 2015 to 1 January 2020
	Total (£)	TSA Items (£)	Total (£)
Receipts			
Realisations from VLS	3,960,000.00	-	3,960,000.00
Cash on appointment	2,232.23	-	2,232.23
Drawdown funds	514,394.22	-	514,394.22
Receipts in respect of unsecured claims	22,743.37	-	22,743.37
Bank interest	298.09	-	298.09
Total receipts	4,499,667.91	4,137.02	4,503,804.93
Payments			
Distribution to secured creditors	3,960,000.00	-	3,960,000.00
TSA payments - cost element	113,093.66	-	113,093.66
TSA payments - profit element	5,654.68	-	5,654.68
Bank charges	22.30	0.80	22.90
Administrators' fees	299,775.50	-	299,775.50
Administrators' expenses	2,540.12	-	2,540.12
Tax fees	33,757.73	-	33,757.73
Legal fees	31,312.76	-	31,312.76
Legal expenses	3,010.44	471.28	3,481.72
Corporation Tax	20.53	-	20.53
VAT receivable	4,272.23	(3,389.11)	883.12
Total payments	4,463,469.96	1,147.07	4,464,617.03
Funding held	46,207.96	2,989.96	49,197.91
Represented by			
GBP Account			47,491.48
EUR account converted at 0.91			1,669.44
USD account converted at 0.67			38.65
			49,199.57

Notes

- 1 Receipts and payments are stated net of VAT.
- 2 During this period, an apportionment of costs has been made in the fixed charged realisations to ensure that the relevant costs in realising these debtor amounts are borne by the secured lenders.

Ceona Ship Holdings Limited

(In Administration)

Joint Administrators' Abstract of Receipts and Payments from 2 July 2019 to 1 January 2020

There have been no transactions in Ceona Ship Holdings Limited, both in the period covered by this report and since the commencement of the Administration.

Ceona Chartering (UK) Limited (In Administration)
Summary of Joint Administrators' Time-Costs from 2 July 2019 to 1 January 2020

Classification of Work Function	Partner	Exec Director / Director	Assistant Director	Senior Executive	Executive Executive	Analyst	Total Hours	Time Cost (£)
Accounting and Administration	-	-	0.5	0.1	7.6	21.3	29.5	2,258
Bank & Statutory Reporting	-	-	3.0	-	2.3	-	5.3	2,258
Creditors	-	-	-	-	1.1	3.2	4.3	1,163
Debtors	-	-	5.4	-	3.0	-	8.4	3,734
Other Assets (Mandatory)	-	-	1.0	-	-	-	1.0	531
Statutory Duties	-	-	-	-	4.0	-	4.0	1,156
VAT & Taxation	-	-	0.9	-	-	0.5	1.4	610
Total hours	-	-	10.8	0.1	18.0	25.0	53.9	17,576
Total Time cost (£)	-	-	5,735	39	5,202	6,600	£17,576	£17,576
Average hourly rate	-	-	531	391	289	264		

Ceona Ship 1 Limited (In Administration)
Summary of Joint Administrators' Time-Costs from 2 July 2019 to 1 January 2020

Classification of Work Function	Partner	Exec Director / Director	Assistant Director	Senior Executive	Executive Executive	Analyst	Total Hours	Time Cost (£)
Accounting & Administration	-	-	0.9	-	7.7	24.5	33.1	9,171
Bank & Statutory Reporting	-	-	3.9	-	3.3	-	7.2	3,025
Creditors (Mandatory)	-	-	1.3	-	0.6	3.2	5.1	1,709
Statutory Duties	0.3	-	-	-	-	-	0.3	188
VAT & Taxation	-	-	0.3	-	-	-	0.3	159
Total Hours	0.3	-	6.4	-	11.6	27.7	46.0	14,252
Total Time cost (£)	188	-	3,398	-	3,352	7,313	£14,252	£14,252
Average hourly rate	627	-	531	-	289	264		

Ceona Services (UK) Limited (In Administration)
Summary of Joint Administrators' Time-Costs from 2 July 2019 to 1 January 2020

Classification of Work Function	Partner	Exec Director / Director	Assistant Director	Senior Executive	Executive	Analyst	Total Hours	Time Cost (£)
Accounting & Administration	-	-	3.4	0.2	26.7	49.0	79.3	22,536
Bank & Statutory Reporting	-	-	2.6	-	6.8	-	9.4	3,346
Creditors (Mandatory)	-	-	8.3	-	1.1	3.9	13.3	5,755
Employee Matters	-	-	2.7	0.5	6.4	-	9.6	3,479
Legal Issues	0.5	-	-	-	-	1.5	1.5	396
Statutory Duties	-	-	-	-	1.0	-	1.5	603
TSA - Giants	-	-	4.6	-	3.6	7.2	15.4	5,384
VAT & Taxation	-	-	0.8	-	8.4	6.7	15.9	4,621
Total Hours	0.5	-	22.4	0.7	54.0	68.3	145.9	46,119
Total Time cost (£)	314	-	11,894	274	15,606	18,031	£46,119	£46,119
Average hourly rate	627	-	531	391	289	264		

Ceona Investments Limited (In Administration)
Summary of Joint Administrators' Time-Costs from 2 July 2019 to 1 January 2020

Classification of Work Function	Partner	Exec Director / Director	Assistant Director	Senior Executive	Executive	Analyst	Total Hours	Time Cost (£)
Accounting & Administration	-	-	0.3	0.1	6.2	16.0	22.6	6,214
Bank & Statutory Reporting	-	-	2.6	-	2.0	-	4.6	1,959
Creditors (Mandatory)	-	-	-	-	0.6	3.2	3.8	1,018
VAT & Taxation	-	-	0.3	-	-	-	0.3	159
Total Hours	-	-	3.2	0.1	8.8	19.2	31.3	9,350
Total Time cost (£)	-	-	1,699	39	2,543	5,069	£9,350	£9,350
Average hourly rate	-	-	531	391	289	264		

Ceona Contracting (UK) Limited (In Administration)
Summary of Joint Administrators' Time-Costs from 2 July 2019 to 1 January 2020

Classification of Work Function	Partner	Exec Director / Director	Assistant Director	Senior Executive	Executive	Analyst	Total Hours	Time Cost (£)
Accounting and Administration	-	-	0.4	0.1	4.2	18.2	22.9	6,270
Bank & Statutory Reporting	-	-	3.8	-	2.3	-	6.1	2,683
Creditors (Mandatory)	-	-	0.2	-	0.6	3.2	4.0	1,124
Debtors	-	-	9.7	-	2.0	-	11.7	5,729
Statutory Duties	0.3	-	-	-	-	-	0.3	188
VAT & Taxation	-	-	0.3	-	-	0.5	0.8	291
Total hours	0.3	-	14.4	0.1	9.1	21.9	45.8	16,285
Total Time cost (£)	188	-	7,646	39	2,630	5,782	£16,285	£16,285
Average hourly rate	627	-	531	391	289	264		

Ceona Equipment Limited (In Administration)
Summary of Joint Administrators' Time-Costs from 2 July 2019 to 1 January 2020

Classification of Work Function	Partner	Exec Director / Director	Assistant Director	Senior Executive	Executive	Analyst	Total Hours	Time Cost (£)
Accounting & Administration	-	-	-	0.6	-	4.6	22.5	7,588
Bank & Statutory Reporting	-	-	-	3.2	-	3.0	6.2	2,566
Creditors (Mandatory)	-	-	-	0.2	-	1.3	3.2	1,327
VAT & Taxation	-	-	-	0.3	-	0.9	1.2	419
Total Hours	-	-	4.3	-	9.8	25.7	39.8	11,900
Total Time cost (£)	-	-	2,283	-	2,832	6,785	£9,617	£11,900
Average hourly rate	-	-	531	-	289	264		

Ceona Ship Holdings Limited (In Administration)
Summary of Joint Administrators' Time-Costs from 2 July 2019 to 1 January 2020

During the reporting period, no time costs were incurred in relation to Ceona Ship Holdings Limited.

Ceona Chartering (UK) Limited

(In Administration)

Summary of Joint Administrators' expenses incurred from 2 July 2019 to 1 January 2020

Type of Expense	Paid as at 1 January 2019	Paid in Period	Outstanding	Total
Payments made from the estate which are not disbursements (see Notes 1 and 2 at the end of this table)				
TSA invoices - cost element	151,873.43	471.28	-	152,344.71
TSA invoices - profit element	7,593.68	23.56	-	7,617.24
Bank charges	371.82	152.03	-	523.85
Storage charges	7,572.20		-	7,572.20
Professional fees	29,234.12	-	-	29,234.12
Legal fees	3,863.00	-	-	3,863.00
Legal expenses	2,544.42	-	-	2,544.42
Tax fees	17,291.20	-	-	17,291.20
Brazilian Debtor Cost of Realisations	537.73	77,374.18		77,911.91
Corporation tax	268.42	-	-	268.42
Category 1 disbursements (Note 2)				
Meals	14.93	-	1.38	16.30
Mobile phone	0.95	-	-	0.95
Couriers	289.79	-	-	289.79
Lodging	116.47	-	-	116.47
Train	136.27	-	-	136.27
IT Support	5.00	-	-	5.00
Parking	130.41	-	-	130.41
Printing	2,556.79	-	94.95	2,651.74
Bonding	1,110.00	-	-	1,110.00
Taxi	69.04	-	82.17	151.21
Postage	168.59	-	-	168.59
Statutory advertising	28.20	-	-	28.20
Category 2 disbursements (Note 2)				
Mileage - manager and above	4.80	-	-	4.80
Total	200,652.08	78,021.05	178.49	303,980.78

Notes

- 1 Statement of Insolvency Practice 9 (SIP 9) defines expenses as amounts properly payable from the insolvency estate which are not otherwise categorised as office holders' remuneration or distributions to creditors.
- 2 SIP 9 defines disbursements as a type of expense which is met by, and reimbursed to, an office holder in connection with an insolvency appointment. Disbursements fall into two categories: Category 1 and Category 2.
 - Category 1 disbursements are payments to independent third parties where there is specific expenditure directly referable to the appointment
 - Category 2 disbursements are expenses which are directly referable to the appointment but not a payment to an independent third party. They may include shared and allocated costs.

Ceona Ship 1 Limited

(In Administration)

Summary of Joint Administrators' expenses incurred from 2 July 2019 to 1 January 2020

Type of Expense	Paid as at 1 January 2019	Paid In Period	Outstanding	Total
Payments made from the estate which are not disbursements (see Notes 1 and 2 at the end of this table)				
Payment on account to Services UK	118,976.97	-	-	118,976.97
Payment on account to Crewing	145,758.88	-	-	145,758.88
Funding transferred to Equipment	381,344.44	3,314.20	-	384,658.64
Gross wages	3,044,570.09	-	-	3,044,570.09
Ceona Amazon purchases	1,762,431.37	-	-	1,762,431.37
Insurance payments	847,243.97	-	-	847,243.97
Ransom payments	444,477.90	-	-	444,477.90
IT costs	19,340.05	-	-	19,340.05
Bank charges	3,689.79	0.30	-	3,690.09
Asset holding costs	67,935.00	-	-	67,935.00
Payments in respect of Amazon claims	331,521.14	-	-	331,521.14
Sales commissions	19,538.60	-	-	19,538.60
Professional fees	276,041.75	-	-	276,041.75
Tax fees	37,316.40	-	-	37,316.40
Agents' fees	749.58	-	-	749.58
Corporation tax	2,371.15	-	-	2,371.15
TSA costs - Services UK	2,288,032.72	-	-	2,288,032.72
TSA costs - Crewing	890,090.09	-	-	890,090.09
Training expenses	1,902.58	-	-	1,902.58
Health and safety costs	13,000.00	-	-	13,000.00
Legal fees	233,430.80	-	-	233,430.80
Legal expenses	15,305.57	-	-	15,305.57
Lay berth and storage charges	457,500.86	-	-	457,500.86
Garbage disposal	12,581.82	-	-	12,581.82
Category 1 disbursements (Note 2)				
Airfare	7,676.15	-	-	7,676.15
Meals	5,940.06	-	1.38	5,941.43
Mobile phone	70.21	-	-	70.21
Couriers	449.84	-	-	449.84
Lodging	15,119.68	-	-	15,119.68
Train	5,267.40	-	-	5,267.40
Other Travel Expenses	12.46	-	-	12.46
IT Support	5.00	-	-	5.00
Parking	130.41	-	-	130.41
Printing	3,720.93	-	94.95	3,815.88
Rental Car	151.70	-	-	151.70
Bonding	283.80	-	-	283.80
Taxi	1,656.16	-	82.17	1,740.32
Exchange / Bank Charges	3.99	-	-	3.99
Statutory advertising	28.20	-	-	28.20
Category 2 disbursements (Note 2)				
Mileage - manager and above	83.78	-	-	83.78
Total	11,229,982.80	3,314.50	178.49	11,259,246.26

Notes

- Statement of Insolvency Practice 9 (SIP 9) defines expenses as amounts properly payable from the insolvency estate which are not otherwise categorised as office holders' remuneration or distributions to creditors.
- SIP 9 defines disbursements as a type of expense which is met by, and reimbursed to, an office holder in connection with an insolvency appointment. Disbursements fall into two categories: Category 1 and Category 2.
 - Category 1 disbursements are payments to independent third parties where there is specific expenditure directly referable to the appointment
 - Category 2 disbursements are expenses which are directly referable to the appointment but not a payment to an independent third party. They may include shared and allocated costs.

Ceona Services (UK) Limited

(In Administration)

Summary of Joint Administrators' expenses incurred from 2 July 2019 to 1 January 2020

Type of Expense	Paid as at 1 January 2019	Paid In Period	Outstanding	Total
Payments made from the estate which are not disbursements (see Notes 1 and 2 at the end of this table)				
IT	120,656.28	-	-	120,656.28
Preferential dividend	157,196.91	-	-	157,196.91
Gross wages	1,348,595.02	105,473.50	-	1,454,068.52
Employee benefits	14,183.00	-	-	14,183.00
Employee expenses	-	2,132.58	-	2,132.58
Pension contributions	174,345.83	13,892.61	-	188,238.44
Employers NIC	1,220.46	-	-	1,220.46
Contractors	1,815,376.52	18,881.08	-	1,834,257.60
Travel and accommodation	28,844.19	-	-	28,844.19
Rent & rates	244,781.40	-	-	244,781.40
Cleaning and maintenance	4,846.40	-	-	4,846.40
Insurance	32,895.12	1,568.00	-	34,463.12
Sundry expenses	42,530.61	-	-	42,530.61
Electricity	3,187.63	-	-	3,187.63
Patent fees	7,937.49	-	-	7,937.49
Carriage	3,375.00	-	-	3,375.00
RDS hold costs	10,210.16	-	-	10,210.16
Ransom payments	60,874.79	-	-	60,874.79
Legal fees	726,609.74	1,885.12	-	728,494.86
Legal expenses	8,493.89	-	-	8,493.89
EY tax fees	71,187.86	-	-	71,187.86
Corporation tax	1,016.07	-	-	1,016.07
Agents fees	292,480.78	-	-	292,480.78
PDI sale costs	238,980.00	-	-	238,980.00
Storage charges	2,848.15	185.90	-	3,034.05
Bank charges	6,523.21	594.75	-	7,117.96
Professional fees	6,182.05	-	-	6,182.05
Category 1 disbursements (Note 2)				
Airfare	1,670.53	-	-	1,670.53
Meals	924.08	-	1.38	925.46
Couriers	285.74	-	-	285.74
Lodging	3,940.17	-	-	3,940.17
Trains	4,244.82	-	-	4,244.82
Parking	91.56	-	-	91.56
Payroll Software	61.25	-	-	61.25
Printing	3,618.61	-	94.95	3,713.56
Rental Car	28.13	-	-	28.13
Bonding	1,280.00	-	-	1,280.00
Taxi	497.21	-	82.17	579.38
Office Supplies	83.67	-	-	83.67
Statutory advertising	28.20	-	-	28.20
Category 2 disbursements (Note 2)				
Mileage - manager and above	57.00	-	-	57.00
Mileage - manager and below	187.36	-	-	187.36
Total	5,362,239.31	144,613.64	178.49	5,587,168.94

Notes

- Statement of Insolvency Practice 9 (SIP 9) defines expenses as amounts properly payable from the insolvency estate which are not otherwise categorised as office holders' remuneration or distributions to creditors.
- SIP 9 defines disbursements as a type of expense which is met by, and reimbursed to, an office holder in connection with an insolvency appointment. Disbursements fall into two categories: Category 1 and Category 2.
 - Category 1 disbursements are payments to independent third parties where there is specific expenditure directly referable to the appointment
 - Category 2 disbursements are expenses which are directly referable to the appointment but not a payment to an independent third party. They may include shared and allocated costs.

Ceona Investments Limited

(In Administration)

**Summary of Joint Administrators' expenses incurred from 2 July 2019 to
1 January 2020**

Type of Expense	Paid as at 1 January 2019	Paid In Period	Outstanding	Total
Payments made from the estate which are not disbursements (see Notes 1 and 2 at the end of this table)				
Bank charges	52.24	0.30	-	52.54
Legal fees	25,702.08	-	-	25,702.08
Legal expenses	458.04	-	-	458.04
Tax fees	12,617.00	-	-	12,617.00
Professional fees	9,835.77	-	-	9,835.77
Corporation tax	186.18	-	-	186.18
Category 1 disbursements (Note 2)				
Meals	93.53	-	1.38	94.90
Mobile phone	0.95	-	-	0.95
Couriers	289.79	-	-	289.79
Lodging	116.47	-	-	116.47
Train	136.27	-	-	136.27
IT Support	5.00	-	-	5.00
Parking	4.03	-	-	4.03
Printing	2,063.20	-	94.95	2,158.15
Bonding	775.00	-	-	775.00
Taxi	69.10	-	82.17	151.27
Statutory advertising	28.20	-	-	28.20
Category 2 disbursements (Note 2)				
Mileage - manager and above	4.80	-	-	4.80
Total	52,437.64	0.30	178.49	52,616.43

Notes

- Statement of Insolvency Practice 9 (SIP 9) defines expenses as amounts properly payable from the insolvency estate which are not otherwise categorised as office holders' remuneration or distributions to creditors.
- SIP 9 defines disbursements as a type of expense which is met by, and reimbursed to, an office holder in connection with an insolvency appointment. Disbursements fall into two categories: Category 1 and Category 2.
 - Category 1 disbursements are payments to independent third parties where there is specific expenditure directly referable to the appointment
 - Category 2 disbursements are expenses which are directly referable to the appointment but not a payment to an independent third party. They may include shared and allocated costs.

Ceona Contracting (UK) Limited

(In Administration)

Summary of Joint Administrators' expenses incurred from 2 July 2019 to 1 January 2020

Type of Expense	Paid as at 1 January 2019	Paid in Period	Outstanding	Total
Payments made from the estate which are not disbursements (see Notes 1 and 2 at the end of this table)				
TSA invoices - cost element	275,928.83	471.28	-	276,400.11
TSA invoices - profit element	13,882.06	23.56	-	13,905.62
Sundry expenses	94.09	-	-	94.09
Debt collection costs	1,712.00	-	-	1,712.00
Bank charges	1,634.28	0.30	-	1,634.58
Professional fees	20,987.58	-	-	20,987.58
Legal fees	17,495.35	-	-	17,495.35
Legal expenses	4,382.89	-	-	4,382.89
Corporation tax	3,676.79	-	-	3,676.79
Tax fees	18,191.20	-	-	18,191.20
Category 1 disbursements (Note 2)				
Meals	2.32	-	1.38	3.70
Mobile phone	56.67	-	-	56.67
Couriers	371.30	-	-	371.30
Lodging	13.55	-	-	13.55
Train	513.43	-	-	513.43
IT Support	116.47	-	-	116.47
Parking	4.03	-	-	4.03
Printing	2,973.99	-	94.95	3,068.94
Bonding	853.33	-	-	853.33
Taxi	146.06	-	82.17	228.23
Exchange / Bank Charges	30.00	-	-	30.00
Office supplies	6.05	-	-	6.05
Registration fees	30.60	-	-	30.60
Statutory advertising	28.20	-	-	28.20
Category 2 disbursements (Note 2)				
Mileage - manager and above	4.80	-	-	4.80
Total	341,683.11	495.14	178.49	363,809.50

Notes

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 - Category 1 disbursements are payments to independent third parties where there is specific expenditure directly referable to the appointment
 - Category 2 disbursements are expenses which are directly referable to the appointment but not a payment to an independent third party. They may include shared and allocated costs.

Ceona Equipment Limited

(In Administration)

**Summary of Joint Administrators' expenses incurred from 2 July 2019 to
1 January 2020**

Type of Expense	Paid as at 1 January 2019	Paid in Period	Outstanding	Total
Payments made from the estate which are not disbursements (see Notes 1 and 2 at the end of this table)				
TSA payments - cost element	113,093.66	-	-	113,093.66
TSA payments - profit element	5,654.68	-	-	5,654.68
Bank charges	22.30	0.60	-	22.90
Tax fees	33,757.73	-	-	33,757.73
Legal fees	31,312.76	-	-	31,312.76
Legal expenses	3,010.44	471.28	-	3,481.72
Corporation Tax	20.53	-	-	20.53
Category 1 disbursements (Note 2)				
Meals	14.93	-	1.38	16.30
Mobile phone	7.41	-	-	7.41
Couriers	289.79	-	-	289.79
Lodging	116.47	-	-	116.47
Train	138.35	-	-	138.35
IT Support	5.00	-	-	5.00
Parking	50.78	-	-	50.78
Printing	2,511.79	-	94.95	2,606.74
Bonding	456.67	-	-	456.67
Taxi	69.05	-	82.17	151.21
Postage	168.59	-	-	168.59
Statutory advertising	28.20	-	-	28.20
Category 2 disbursements (Note 2)				
Mileage - manager and above	4.80	-	-	4.80
Total	184,832.11	471.88	178.49	191,384.28

Notes

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 - Category 1 disbursements are payments to independent third parties where there is specific expenditure directly referable to the appointment
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