

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

MONDAY



A09 \*A7KYSV60\* 17/12/2018 #405  
COMPANIES HOUSE

### 1 Company details

Company number 0 8 5 9 5 9 5 4

Company name in full Power Stabilisation Limited

→ Filling in this form  
Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Debi

Surname Harvey

### 3 Liquidator's address

Building name/number 2

Street Old Bath Road

Post town Newbury

County/Region Berkshire

Postcode R G 1 4 1 Q L

Country UK

### 4 Liquidator's name ①

Full forename(s)

Surname

① Other liquidator  
Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

Postcode

Country

② Other liquidator  
Use this section to tell us about  
another liquidator.

LIQ03

Notice of progress report in voluntary winding up

**6** Period of progress report

From date	<sup>d</sup> 1	<sup>d</sup> 1	<sup>m</sup> 1	<sup>m</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 7
To date	<sup>d</sup> 1	<sup>d</sup> 0	<sup>m</sup> 1	<sup>m</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 8

**7** Progress report

☒ The progress report is attached

**8** Sign and date

Liquidator's signature

Signature

X  X

Signature date	<sup>d</sup> 0	<sup>d</sup> 6	<sup>m</sup> 1	<sup>m</sup> 2	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 8
----------------	----------------	----------------	----------------	----------------	----------------	----------------	----------------	----------------

LIQ03

Notice of progress report in voluntary winding up



**Presenter information**

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

Contact name	D J Harvey									
Company name	c/o Harveys Insolvency & Turnaround Limited									
Address	2 Old Bath Road									
Post town	Newbury									
County/Region	Berkshire									
Postcode		R	G	1	4		1	Q	L	
Country	UK									
DX										
Telephone	01635 770941									



**Checklist**

**We may return forms completed incorrectly or with information missing.**

**Please make sure you have remembered the following:**

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



**Important information**

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



**Where to send**

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

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



**Further information**

For further information please see the guidance notes on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

**This form is available in an alternative format. Please visit the forms page on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)**

# Second Progress Report to Members & Creditors

**Power Stabilisation Limited**

Creditors Voluntary Liquidation

Strictly Private & Confidential  
Members & Creditors Only

# Table of Content

---

Introduction	1
Administration & Planning	2
Enquiries & Investigation	3
Assets & Realisations	4
Payments & Expenses	5
Creditors Position	6
Liquidator's Fees & Expenses	7
Creditors Statutory Rights	8
EC Regulations	9
Conclusion	10

## Appendices

Statutory Information	I
Notice of No Dividend	II
Receipts & Payments Account	III
Schedule of Liquidator's Time Costs & Fee Policy	IV

## 1.

## Introduction

Company name	Power Stabilisation Limited ('the Company')
Type of proceedings	Creditors Voluntary Liquidation ('Liquidation')
Appointee	Debi Harvey ('the Liquidator')
Date of commencement of proceedings	11 October 2016

This should be read in conjunction with my report of the meeting of creditors and my previous progress report.

## 2.

## Administration & Planning

### 2.1 Statutory Information

Statutory information is stated at Appendix I. I am 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 is detailed at Appendix III.

### 2.2 Reporting

I have met my statutory and regulatory duties to report to creditors. In consideration of the need for transparency and engagement with creditors, care has been taken to ensure that reports and other communications with creditors have provided useful details of the strategies pursued and the outcomes anticipated.

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

- Progress report.

### 2.3 Other Administration Tasks

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

- Case reviews by Administrative staff and Liquidator.
- Non-creditor correspondence.

## 3.

## Enquiries & Investigation

I have reviewed the Company's financial affairs in the period leading up to the commencement of the proceedings. Early investigations showed the possibility of the company trading whilst insolvent and its director potentially being in breach of Section 216 of the Insolvency Act 1986 as a result of the trading of this Company and its subsequent insolvency breaching the provisions.

As liquidator I was not entitled to take action with regards to the potential Section 216 breach but provided assistance to a creditor with regards to their intended recovery.

I sought to progress my investigation but as a result of the lack of funding to address the costs of an investigation, creditors not showing any interest in providing financial support and unable to attract a solicitor to act on a contingent basis I have abandoned the investigation accordingly.

## 4.

## Assets & Realisations

---

I now report on asset realisations since my last report and refer you to Appendix II in support. I formulated and worked through a realisation strategy that has sought to maximise net realisations. The financial benefit of those efforts is described as follows along with consideration of accounting requirements:

### 4.1 Transactions with Connected Parties

As reported previously, the sale of chattel assets occurred to Incisive Energy Limited ('the Purchaser') in the total sum of £6,750 plus VAT, which has been received in full.

### 4.2 Other Realisations

A small number of realisations have been received in relation to gross interest accrued during the proceedings.

## 5.

## Payments & Expenses

---

The Receipts & Payments Account at Appendix II includes a summary of all payments made in the period and to date and those anticipated to be transacted to the completion of the proceedings.

### 5.1 Tax Compliance

I shall shortly submit the required corporation tax returns for the Liquidation period to the conclusion of the proceedings.

### 5.2 VAT Compliance

The Company was deregistered for VAT purposes following the commencement of the proceedings. All VAT matters are up to date as shown by Appendix II.

## 6.

## Creditors Position

---

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, the Liquidator has carried out key tasks, which are detailed at Appendix III. The following sections explain the anticipated outcomes and anticipated distributions.

### 6.1 Secured Creditors

Ultimate Invoice Finance Limited ('Ultimate') were granted a debenture on 21 August 2013 which provided a fixed and floating charge over all assets of the Company. At the commencement of the proceedings, a total of £152 was due to Ultimate under the terms of the debenture.

Ultimate have confirmed that they will not be pursuing this sum.

### 6.2 Prescribed Part

Where a floating charge is created after 15 September 2003, a prescribed part of the Company's net property has been made available to unsecured creditors.

Due to Ultimate having opted not to enforce their claim, there is no prescribed part in this matter.

**6.3 Preferential Creditors**

Four employees were made redundant on 1 September 2016. A former employee also had not been paid sums they were entitled to. The employees have been given sufficient information and assistance to enable them to submit claims to the Redundancy Payments Service.

The Statement of Affairs showed employee preferential claims arising in the sum of £4,231. Claims totalling £5,691.58 have been received in this regard.

**6.4 Unsecured Creditors**

I have received ten unsecured claims totalling £227,041.74 compared to £284,753 estimated by the Statement of Affairs. I have not agreed the unsecured creditors since there are insufficient funds available to enable a distribution to this class of creditor.

**6.5 Unsecured Creditors Dividend Prospects**

There is no prospect of a distribution to any class of creditor in this matter.

**7.1 Remuneration**

SIP9 seeks for Insolvency Practitioners to be transparent regarding their fees and disbursements. For full details please see the publication of SIP9, which can be downloaded online at [https://www.r3.org.uk/media/documents/technical\\_library/SIPS/SIP\\_9\\_EW.pdf](https://www.r3.org.uk/media/documents/technical_library/SIPS/SIP_9_EW.pdf). In this matter, my fees were agreed as is stated by this report. An email pdf or hard copy will be provided on request. In the interests of transparency, the following is brought to your attention.

Fees are payable for two services. The first for convening the meetings of members and creditors at which I was appointed. The second fee is to act as the Liquidator. In addition, there are also disbursements arising in both services. Harveys' fee policy as at Appendix III advises you of the different types of fees and disbursements that may be levied, and the rates applied.

**7.1.1 Pre-Liquidation Fees**

On 11 October 2016, I obtained consent from creditors, by way of a resolution for my pre-liquidation fees, in the work undertaken in the commencement of the proceedings and preparation of the statement of affairs, to be paid on a fixed fee basis at £5,500, plus disbursements and VAT.

These costs were fixed on the basis of this being a routine procedure and upon two factors: Harveys' extensive experience in acting in this procedure and its estimate of the time required to fore-fill the work required; and the Director's comments on the Company's affairs, which determined the anticipated time required to conduct the work.

**7.1.2 Liquidator's Fees**

On 11 October 2016 I obtained consent from creditors, by way of a resolution, for me to draw my fees as liquidator based on time spent administering the matter to a capped at a maximum sum of £9,410. This cap was set based upon the work anticipated to complete the proceedings. No fees have been drawn to date but shall be drawn prior to the conclusion of the proceedings from realisations.

There are insufficient realisations to pay all my costs as is shown by Appendix III

7.

## Liquidator's Fees & Expenses

Having regard for the costs that are likely to be incurred in bringing this Liquidation to a close, I consider that:

- o the original fees estimate will not be exceeded; and
- o the original expenses estimate has not been exceeded.

However, given the limited realisations anticipated in this case, I do not propose to draw fees in excess of the fees estimate.

### 7.1.3 Disbursements - pre and post appointment

As stated earlier, creditors have consented by way of resolutions on 11 October 2016 to my disbursements. These disbursements are as a direct result of the proceedings. Extracted at Appendix III is a summary of the disbursements incurred, discharged and anticipated which are compared to the estimates previously provided to creditors. Where Professional Advisors have been engaged, I would also refer you to my previous report with regards to their instruction.

The disbursements have and shall be drawn in consideration of the requirements of SIP9, Category 1 and 2. Category 2 expenses rates are as defined by Harveys' fee policy, as at Appendix III.

8.

## Creditors Statutory Rights

An unsecured creditor may, with the permission of the Court or with the concurrence of 5% in value of the unsecured creditors, 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 also, with the permission of the Court or with the concurrence of 10% in value of the creditors, 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.

9.

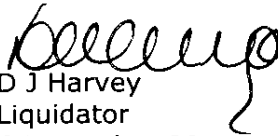
## EC Regulations

The Company's registered office and trading address demonstrates that its centre of main interest was in the UK and it is therefore considered that the EC Regulations will apply. These proceedings are main proceedings as defined in Article 3 of the EC Regulations.

10.

## Conclusion

I shall shortly conclude the proceedings. If you have any questions, please do not hesitate to contact my Newbury office.

  
D J Harvey  
Liquidator  
6 December 2018

## Appendix I

## Statutory Information

Company Number	08595954
Date of Incorporation	3 July 2013
Former Trading Name	Ecoadapt
Registered Office	c/o Harveys Insolvency & Turnaround 47 Cheap Street Newbury Berkshire RG14 5BX
Former Registered Office & Principal Trading Address	72-73 Bartholomew Street Newbury Berkshire RG14 5DU
Liquidator's Address	Harveys Insolvency & Turnaround 2 Old Bath Road Newbury Berkshire RG14 1QL

## Appendix II

## Notice of No Dividend

Company Name                      Power Stabilisation Limited - In Liquidation ('the Company')  
Company Number                08595954

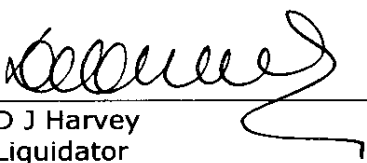
This Notice is given pursuant to Rule 14.36 of the Insolvency Act 1986 as amended. It is delivered by the Liquidator of the Company, D J Harvey, of Harveys Insolvency and Turnaround, 2 Old Bath Road, Newbury, Berkshire, RG14 1QL, telephone number 01635 770941, who was appointed by the members and creditors.

The Liquidator gives notice confirming that no dividends will be declared in the Liquidation of the Company.

The funds realised have already been distributed or used or allocated for paying the expenses of the Liquidation.

The Liquidator will now proceed to conclude the Liquidation and therefore any claims against the assets of the Company are required to be established by 6 January 2019.

Signed

  
D J Harvey  
Liquidator

Dated

6 December 2018

## Appendix IV

## Schedule of Liquidator's Time Costs & Fee Policy

### Time costs summary for period For the period from 11 October 2017 to 10 October 2018

Classification of Work	Hours					Time Costs		Average Hourly Rate
	Director	Manager	Other Senior Professionals	Assistant & Support Staff	Total Hours	£	£	
Administration & Planning	8.3	0.5	2	2.1	12.9	1,924.00	149.15	
Investigation	1.2	0	0	0	1.2	228.00	190.00	
Realisation of Assets	0.1	0	0	0.4	0.5	47.00	94.00	
Trading	0	0	0	0	0	0.00	0.00	
Creditors	0.1	0	0	0.9	1	82.00	82.00	
Case Specific	0	0	0	0	0	0.00	0.00	
					15.6	£2,281.00	146.22	

### Estimated times costs compared to actual cumulative time costs to date

Classification of Work	Original Fee Estimate			Actual Time Costs incurred to date for the period 11 October 2016 to 10 October 2018			
	Number of Hours	Blended Hourly Rate £	Total Fees £	Number of Hours	Blended Hourly Rate £	Total Fees, £	
Administration & Planning	22	150.00	3,300.00	26.5	129.38	3,428.50	
Investigation	14	150.00	2,660.00	9.6	166.56	1,599.00	
Realisation of Assets	8	150.00	1,200.00	4.8	150.10	720.50	
Trading	0	0.00	0.00	0	0.00	0.00	
Creditors	15	150.00	2,250.00	6.7	93.28	625.00	
Case Specific	0	0.00	0.00	0	0.00	0.00	
Total/Average	59	150.00	£9,410.00	47.6	134.83	£6,373.00	

Fees charged to date

£Nil

## Appendix IV

## Schedule of Liquidator's Time Costs & Fee Policy

### Estimated Disbursements compared to actual cumulative costs to date

Expenses	Estimated		Actual expenses incurred to date	Anticipated Future Expenses	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
	Pre-Appointment Period Estimate	Post Appointment			
	£	£	£	£	
Category 1 Expenses					
Agent's and valuer's costs	500.00		550.00		The costs in relation to the Agent's Fees are greater than envisaged by the initial estimate as a result of the additional work required resulting from a more complex sale.
Statutory advertising	71.00	213-284	210.00		
Bonding		80-150.00	80.00		
Category 2 Expenses					
Internal storage of Insolvency Practitioner's working papers		100.00		48.00	
Stationery & Postage	50.00	100.00	89.31	33.92	
Mileage (own car usage)	15.00		2.70		
Meeting Room	70.00		50.00		

The Liquidator and her staff have addressed all routine matters that arise in all Creditors Voluntary Liquidation ('CVL') proceedings. This is all statutory requirements including investigation, the realisation of any assets, creditors queries and employees along with the commencement and management of the Liquidation to date. In this matter, a substantial amount of time has been spent dealing with investigation issues.

The anticipated future fee is based upon the work that is envisaged to be required and does not take account of any exceptional or unanticipated costs which are not evident at this time. For example, investigations may be more complex than initially expected.

What does the Liquidator's fee pay for?

The primary duties and functions of a Liquidator are to realise the assets of the Company, agree the claims of the creditors, investigate the Director's conduct and Company's dealings generally and distribute where funds permit. The Liquidator reports on these in clear categories as shown earlier under Appendix II on work actually carried out. I would advise you that the time spent in this matter has addressed the following:

### 1. Administration and Planning

This represents the work involved in the routine administrative functions of the case. It does not give financial benefit to creditors, but ensures that the case is managed in a professional and methodical manner and has been undertaken to meet the legislative and Statement of Insolvency Practices requirements which a Liquidator is obliged to follow. These include the following areas: initial statutory and general notifications; advertising appointment and resolutions; notification to all relevant and required parties; preparing and filing all statutory documentation following appointment; setting up client file; addressing Company records; all maintenance of the Liquidation accounts; tax and VAT matters; setting and managing case strategies; dealing with Directors/shareholders; bonding, bond reviews and diary maintenance; case reviews and management of general correspondence as required; preparation of progress reports.

### 2. Investigation

I have undertaken an initial investigation of the Company to determine whether there are potential recoveries for the benefit of creditors and have reported my findings earlier in this report. I have also investigated and reported under the provisions of the CDDA on the conduct of Directors in office in the 3 years leading to the insolvency.

I have incurred additional time in addressing the issues stated by the report which include further investigations into the Company at the behest of creditors and points identified during my CDDA investigation. I have also incurred time in assisting creditors and the Director in accessing Company records and gathering information related to the respective claim and defence.

### 3. Realisation of Assets

This is work undertaken in realising the assets of the Company which are known, and as stated by the statement of affairs, and as detailed by this report

### 4. Creditors

I have assisted and dealt with all creditors' telephone calls/correspondence and I have also assisted ex-employees in making their claims to the Redundancy Payments Service ('RPS') and in the proceedings whilst also meeting the requirements upon the Liquidator to make appropriate submissions to the RPS.

I have addressed all their queries and I have addressed a number of more complex claims which have included security against assets and complex contractual claims.

### 5. Average Hourly Rates

Harveys are a boutique specialist practice and the Liquidator is proactive in all matters at all technical levels. These costs are levied at the rates as stated by Harvey's fee policy. The average hourly rate demonstrates the demand and the complexity of the proceedings. The average hourly rate is shown earlier in Appendix III.

# Harveys Insolvency & Turnaround Limited

## Fee & Disbursement Policy

### 1. Introduction

Statement of Insolvency Practice 9 ('SIP9') requires us to explain the basis of our fees and disbursements arising. Legislation allows various fee bases to be used for different tasks within the same appointment. The basis or combination of bases set for a particular appointment are subject to approval, generally by creditors, a committee (if one is established) or the court ('Stakeholder').

Our costs will consist of remuneration and expenses and are required to be a fair and reasonable reflection of the work necessarily and properly undertaken. We are obliged to ensure that sufficient information is available for the Stakeholder to make an informed judgement when approval is sought. We therefore make our best endeavours to present this in a transparent and consistent manner through the life of the appointment.

As a minimum we will provide the actual or an estimate of the pre and post appointment fees and costs prior to seeking approval. The Stakeholders responsible for approving such payments will be entitled to periodic report(s) which will provide a breakdown of the remuneration drawn and time costs incurred, with the average rates of the costs.

Legislation requires us to disclose how Stakeholders may seek further information to challenge the basis on which the fees are calculated and their level in a reporting period. There is a statutory time scale in which to make such a challenge.

Further details about how an office holder's fees are approved for each case type are available in a series of SIP9 guides which can be requested from [info@harveyinsolvency.co.uk](mailto:info@harveyinsolvency.co.uk) or from Harveys, 2 Old Bath Road, Newbury, Berkshire, RG14 1QL or Tel 01635 770941.

### 2. Time Cost Basis

In the majority of cases we seek for our remuneration for pre liquidation to be agreed on a fixed fee basis and, where subsequently appointed, to be paid on a time costs basis for which our charge out rates are appropriate to the skills and experience of each member of staff. This is combined with the amount of time that each member of staff works on each case, recorded in 6 minute units with supporting narrative to explain the work undertaken.

#### 2.1 Charge Out Rates

	From 10 July 2018	From Feb 2017	From July 2014	To 30 June 2013
	£	£	£	£
Director	210	195	190-195	170
Manager	120	120	90	90
Senior/Client Administrator	60-85	60-85	60-85	60-85
Support	70	30-55	30-55	30-55

These charge-out rates are reviewed periodically and are adjusted to take account of inflation and the firms' overheads. Our Director rate is reflective of the extensive level of work undertaken at that level.

#### 2.1.1 Time Spent

Time spent on casework is recorded directly to the relevant case along with a narrative of the work undertaken under the following categories:

**Administration and Planning** – which includes work such as planning how the case will be administered and progressed; the administrative set up of the case; notifying creditors and others of the appointment; keeping the records relating to the case up to date; reporting on progress of the case; and all statutory matters.

**Financials** – which includes work relating to the financial aspects including completion and agreement of tax returns (VAT, PAYE and Corporation Tax); banking and reconciliations; and expense payments.

**Realisation of Assets** – which includes work such as identifying, securing and insuring assets; dealing with retention of title claims; collecting book debts; and selling assets.

**Investigations** – which includes work such as undertaking a review of the financial affairs of the client; a detailed investigation with a view to making recoveries where matters such as preferences or wrongful trading come to light as a result of the review; and reporting on the conduct of the directors.

**Creditors** - which includes work such as communicating with creditors, employees and the Redundancy Payments Service; dealing with claims; and, where funds realised allow, agreeing and paying dividends.

**Trading** – which includes work such as managing and controlling all aspects of the business and preparing financial records and information relating to that trading.

## **2.2 Percentage Basis**

Legislation permits us to charge fees on a percentage of the value of the asset. Different percentages can be used for different assets or types of assets. Where we would seek to realise any asset or type of assets on a percentage basis we will provide further information explaining why this basis is appropriate and ask Stakeholders to approve this.

## **2.3 Fixed Fee**

Legislation allows fees to be charged at a set sum. Different set amounts can be used for different tasks. Where we would seek to charge a set amount for a task or different set amounts for different tasks we will provide further information explaining why we think that this basis is appropriate and ask Stakeholders to approve the basis.

## **2.4 All Bases**

The office holders' remuneration invoiced to the insolvent estate will be subject to VAT at the prevailing rate and where legislation requires VAT to be levied.

## **2.5 Agents Costs**

Charged at cost based upon the charge made by the Agent instructed. The term Agent includes solicitors and legal advisors, auctioneers/valuers, accountants, quantity surveyors, estate agents, environmental specialists and any other specialist advisors.

## **2.6 Disbursements**

In accordance with SIP9, the basis of disbursements allocation incurred in connection with the administration of the insolvent estate must be fully disclosed. Disbursements fall into two categories: 1 or 2.

### **2.6.1 Category 1**

These expenses are directly referable to an invoice from a third party, which is either in the name of the insolvent estate or Harveys; in the case of the latter, the invoice makes reference to the insolvent estate and therefore can be directly attributed to it. These disbursements are recoverable in full from the insolvent estate without the prior approval of the Stakeholder, either by a direct payment from the insolvent estate or, where the firm has made payment on its' behalf, by a recharge of the amount invoiced by the third party. Examples of Category 1 disbursements are postage, statutory advertising, external meeting room hire, external storage, annual FTP site hosting, asset insurance, specific bond and company search fees. Those incurred and anticipated are disclosed in our periodical reports.

### **2.6.2 Category 2**

These expenses are incurred directly by Harveys and recharged to the insolvent estate and may include a profit element. These disbursements are recoverable in full from the insolvent estate, subject to the basis of the disbursement charge being approved by Stakeholders in advance. Examples of Category 2 disbursements are photocopying, stationery, internal room hire, internal storage and mileage. It is proposed that the following Category 2 disbursements are recovered:

Internal Room Hire	£50 per meeting
Mileage	45p per mile
Storage of Books & Records	£15 pa per box
Destruction of Records	£6 per box
Photocopying & Stationery	20p per sheet
File Set Up	£8.42 per case plus £2.85 per additional file

## Appendix III

## Receipts &amp; Payments Account

Account Period	from 11 October 2016 to 10 October 2018				
	Estimated to Realise Statement of Affairs	Transactions in the period 11 October 2017 to 10 October 2018	All Transactions to 10 October 2018	Estimated Future Transactions	Total Transactions
Receipts	£		£	£	£
Chattel Assets	Uncertain	-	6,749.98	-	6,749.98
Gross Interest	-	1.01	3.86	0.01	3.87
VAT	-	-	2,536.42	54.20	2,590.62
	0.00	1.01	9,290.26	54.21	9,344.47
Payments					
Fees to Commence Proceedings			5,500.00		5,500.00
Liquidator's Fees			-	189.09	189.09
Agents Fees	1		550.00	-	550.00
Corporation Tax			0.58	0.25	0.83
Travel	2		2.70	-	2.70
Statutory Advertising	1		210.00	-	210.00
Bond	1		80.00	-	80.00
Meeting Room	1		50.00	-	50.00
Stationery, Print & Postage	2		89.31	33.92	123.23
Storage & Destruction	2		-	48.00	48.00
VAT			2,536.42	54.20	2,590.62
		0.00	9,019.01	325.46	9,344.47
Balance in Hand		1.01	271.25	(271.25)	0.00

Category 1&amp;2: Definition of costs within the meaning of SIP9 and fee policy appended