

LIQ03

Notice of progress report in voluntary winding up



Companies House

MONDAY



A14 *A87SQ4CH*
17/06/2019 #9
COMPANIES HOUSE

1 Company details

Company number 0 8 6 6 0 1 3 3

Company name in full LGH Timber Limited

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

2 Liquidator's name

Full forename(s) Catherine

Surname Lee-Baggaley

3 Liquidator's address

Building name/number 1st Floor

Street Consort House

Post town Waterdale

County/Region Doncaster

Postcode D N 1 3 H R

Country

4 Liquidator's name ①

Full forename(s) Ian Michael

Surname Rose

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

5 Liquidator's address ②

Building name/number 1st Floor

Street Consort House

Post town Waterdale

County/Region Doncaster


Postcode D N 1 3 H R

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 | d | 2 | d | 4 | m | 0 | m | 5 | y | 2 | y | 0 | y | 1 | y | 8 |
| To date | d | 2 | d | 3 | m | 0 | m | 5 | y | 2 | y | 0 | y | 1 | y | 9 |
| 7 | Progress report | | | | | | | | | | | | | | | |
| <input checked="" type="checkbox"/> The progress report is attached | | | | | | | | | | | | | | | | |
| 8 | Sign and date | | | | | | | | | | | | | | | |
| Liquidator's signature | Signature <div style="display: flex; justify-content: space-between;"> X  X </div> | | | | | | | | | | | | | | | |
| Signature date | d | 1 | d | 4 | m | 0 | m | 6 | y | 2 | y | 0 | y | 1 | y | 9 |

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 | Chantelle Hinton |
| Company name | Wilkin Chapman Silke Limited T/A Silke & Co |
| Address | 1st Floor Consort House |
| Post town | Waterdale |
| County/Region | Doncaster |
| Postcode | D N 1 3 H R |
| Country | |
| DX | admin@silkeandco.co.uk |
| Telephone | 01302 342875 |

**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

LGH Timber Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

| Statement of Affairs £ | | From 24/05/2018 To 23/05/2019 £ | From 24/05/2017 To 23/05/2019 £ |
|------------------------------|--------------------------------------|---------------------------------------|---------------------------------------|
| | ASSET REALISATIONS | | |
| | Cash at bank | 683.17 | 683.17 |
| | Contributions towards costs | NIL | 4,200.00 |
| Uncertain | Other Debtors | NIL | NIL |
| | | 683.17 | 4,883.17 |
| | OTHER REALISATIONS | | |
| | Bank interest, gross | 0.05 | 0.68 |
| 18,000.00 | Proceeds of Asset Sale | NIL | NIL |
| | | 0.05 | 0.68 |
| | COST OF REALISATIONS | | |
| | Preparation of Statement of affairs | 570.00 | 3,768.33 |
| | Specific bond | NIL | 100.00 |
| | Statutory advertising | NIL | 217.50 |
| | | (570.00) | (4,085.83) |
| | FLOATING CHARGE CREDITORS | | |
| (31,628.88) | HSBC Bank Plc | NIL | NIL |
| | | NIL | NIL |
| | UNSECURED CREDITORS | | |
| (18,000.00) | Associated Company | NIL | NIL |
| (75,000.00) | Associated Creditor | NIL | NIL |
| (62,986.00) | Director's Loan Account (S Maroo) | NIL | NIL |
| (72,000.00) | Former Director's Loan Account (A Ma | NIL | NIL |
| (5,807.05) | HM Revenue & Customs | NIL | NIL |
| (109,489.65) | Trade & Expense Creditors | NIL | NIL |
| | | NIL | NIL |
| | DISTRIBUTIONS | | |
| (500,000.00) | Ordinary Shareholders | NIL | NIL |
| | | NIL | NIL |
| (856,911.58) | | 113.22 | 798.02 |
| | REPRESENTED BY | | |
| | Estate Account | | 0.85 |
| | Vat control | | 683.17 |
| | VAT receivable | | 114.00 |
| | | | 798.02 |

LGH Timber Limited
(In Liquidation)
Supplementary Information

Registered Office / Home Address

C/o The Offices of Silke & Co Ltd 1st Floor
Consort House
Waterdale
Doncaster
DN1 3HR

Registered Number

08660133

Appointment Details

First Partner - Catherine Lee-Baggaley
1st Floor, Consort House, Waterdale, Doncaster, DN1 3HR
Appointment Date - 24/05/2017

Second Partner - Ian Michael Rose
1st Floor, Consort House, Waterdale, Doncaster, DN1 3HR
Appointment Date - 24/05/2017

Changes to Office Holders

None

Additional Information

Dividends / Distributions / Consigned Funds : E = Equalising

| Dividend Type | Date | Admitted | Number | Paid | p in £ |
|---------------|------|----------|--------|------|--------|
|---------------|------|----------|--------|------|--------|

No Dividends Paid

Unrealisable Assets

Other Debtors

Details of Basis of Remuneration

Time Costs

Statement of Remuneration / Expenses
For period 24/05/2018 to 23/05/2019

| Account | Incurred In Period | Accrued In Period For Last Period | Accrued In Period | Total In Period |
|-------------------------------------|-----------------------|---|----------------------|--------------------|
| Preparation of Statement of affairs | 570.00 | 0.00 | 0.00 | 570.00 |
| | 570.00 | 0.00 | 0.00 | 570.00 |

Statement on Fee / Expenses Estimates

Our Ref: LJ5NC/CLB/IMR/CH
Date: 14 June 2019

1st Floor
Consort House
Waterdale

Doncaster DN1 3HR
TEL: 01302 342875
FAX: 01302 342986

EMAIL: office@wilkinchapman.co.uk
www.wilkinchapman.co.uk/business-solutions

Please Contact: Chantelle Hinton
Email: chantelle.hinton@wilkinchapman.co.uk

TO ALL CREDITORS AND MEMBERS

Dear Sir/Madam

LGH TIMBER LIMITED – IN LIQUIDATION

Please note that Wilkin Chapman Business Solutions Limited was formerly known as Wilkin Chapman Silke Limited and traded as Silke & Co. The appointments of the Insolvency Practitioner and Office Holder are not affected by this and remain the same.

This is the Joint Liquidators second annual report upon this matter. This report should be read in conjunction with the report on the outcome of the decision and subsequent annual report.

1. RECEIPTS AND PAYMENTS ACCOUNT

We attach an account of receipts and payments for the current period 24 May 2018 to 23 May 2019 and cumulatively from the commencement of the winding up to the end of the anniversary.

2. REALISATIONS

Assets

As previously reported, the other debtors had a book value of £76,850.00 and an uncertain estimated to realise value in the Statement of Affairs. However, following correspondence with the Company accountant they confirmed that the balance of the other debtors is nil and no funds are due in respect of this. Investigations undertaken by the Joint Liquidators have found no evidence to suggest otherwise.

As detailed previously, the Joint Liquidators disowned the assets of the Company at the trading premises and as a result they have called upon the director's personal guarantee in the sum of £4,200.00. Funds have been received in full in respect of this.

Other Assets

An amount of £683.17 has been received, being the cash at bank at the date of liquidation.

3. JOINT LIQUIDATORS' REMUNERATION

A Statement of Affairs fee of £5,000.00 was part paid pre-appointment in the sum of £1,000.00 plus VAT and the remaining balance of £4,000.00 plus VAT was approved by creditors on 6 July 2017 in accordance with the following resolution:

That the remaining sum of £4,000.00 plus VAT be drawn in respect of the preparation of the Statement of Affairs fee.

The sum of £3,768.33 plus VAT has been drawn on account of the Statement of Affairs fee.

This is a fixed fee and was considered to be fair, reasonable and proportionate with the work carried out as detailed in the fee estimate and agreed by creditors.

In the pre appointment period, category 2 disbursements of £100.91 were incurred and allocated to the case, which have not been drawn, leaving unbilled disbursements of £100.91 during the post appointment period. The disbursements that have been incurred are detailed in Appendix II.

The Joint Liquidators' remuneration is based on hourly costs at scale rates calculated on the time properly spent in the course of the liquidation and was approved by creditors on 6 July 2017, in accordance with the following resolution:

That the Joint Liquidators fees be fixed by reference to the time given by them and their staff in attending to matters arising in the Liquidation, such time to be charged at the hourly charge out rate of the grade of staff undertaking the work at the time it was undertaken. The estimated Joint Liquidators fees be capped at £20,075.00.

No objection to the above fees was received from the secured creditor.

In the current period the Joint Liquidators' have incurred time costs of £4,688.75 representing 26.15 hours at an average hourly charge-out rate of £179.30. Total time spent to date on this assignment amounts to 89.25 hours at an average composite rate of £190.35 per hour resulting in total time costs to date of £16,988.75, which have not been drawn leaving outstanding time costs of £16,988.75.

Having regard for the costs that are likely to be incurred in bringing this Liquidation to a close, the Joint Liquidators original fees estimate is unlikely to be exceeded, see comparison below:

| Classification | Estimated Number of Hours | Estimated Total Time Costs | Actual Number of Hours | Actual Total Time Costs |
|--|----------------------------------|-----------------------------------|-------------------------------|--------------------------------|
| Administration & Planning | 17.00 | £3,450.00 | 21.95 | £3,776.25 |
| Creditors & Distributions | 13.00 | £2,575.00 | 2.60 | £320.00 |
| Investigations | 23.00 | £4,650.00 | 35.20 | £6,270.00 |
| Floating Charge Assets & Contribution to costs | 33.00 | £6,175.00 | 10.40 | £2,492.50 |
| Statutory & Compliance | 16.00 | £3,225.00 | 19.10 | £4,130.00 |
| Estimated Totals | 102.00 | £20,075.00 | 89.25 | £16,988.75. |

Please refer to Appendix I for a detailed breakdown of the work undertaken.

Administration & Planning – Administration and Planning relates to the cashiering functions required throughout the duration of the liquidation, which included the bank account reconciliations, the submission of annual Corporation Tax returns, and the maintaining of the estate account. It also included the time allowed for case reviews to be undertaken, the filing and maintaining of internal documents relating to the case, dealing with any pension schemes and archiving the Company records. The time incurred amounts to 21.95 hours at a total cost of £3,766.25, the estimated time was 17.00 hours totalling £3,450.00. This is higher than anticipated due to the duration of the liquidation being longer than anticipated and further costs will be incurred until the conclusion of the liquidation.

Creditors & Distribution – Time spent on Creditors & Distribution amounts to 2.60 hours, totalling £320.00. The estimated time was 13.00 hours at a total cost of £2,575.00. This relates to communication with creditors regarding the liquidation and logging claims received. This is lower than originally estimated as communication with creditors has been lower than anticipated.

Investigations – The time spent on Investigations amounts to 35.20 hours, totalling £6,270.00. The estimated time was 23.00 hours, totalling £4,650.00. This is higher than anticipated due to the level of investigation required. It is unlikely that the costs will be increase much as the Joint Liquidators are in the process of concluding their investigations. Further details can be found in Section 5.

Floating Charge Assets & Contribution to Costs – The time spent amounts to 10.40 hours at a total cost of £2,494.50. The estimated time was 33.00 hours, totalling £6,175.00. This category of time includes pursuing the director in respect of the funds due into the liquidation. This is lower than anticipated due to there being no realisations in respect of the other debtors and Company assets. No further costs will be incurred in respect of this.

Statutory & Compliance – Statutory & Compliance involves the preparation and circulation of the Joint Liquidators report to creditors upon appointment, preparing annual reports to creditors, filing the relevant documents to Companies House, including annual receipts and payments accounts, advertising throughout the liquidation in accordance with statutory requirements and bonding the case for the value of the assets. The time spent amounts to 19.10 hours at a total cost of £4,130.00, the estimated time was 16.00 hours totalling £3,225.00. This is higher than anticipated and further costs will be incurred until the conclusion of the liquidation.

Post Appointment category 2 disbursements of £300.30 have been allocated to the case from the commencement of the liquidation up to the anniversary which have not been drawn leaving unbilled disbursements of £300.30 together with pre appointment category 2 disbursements of £100.91. The disbursements that have been incurred are detailed in Appendix II.

Wilkin Chapman Business Solutions Limited chargeout rates and disbursements policy is attached at Appendix III.

All payments have been made in accordance with the rules and regulations generally as to the payment of costs and expenses in the liquidation, details of which can be found below:

Other Costs

The sum of £100.00 has been incurred and drawn, which relates to the insurance bond on the case, this is a statutory requirement under the guidelines produced by the Joint Liquidators regulatory body, this amount has been drawn in full.

The sum of £217.50 has been incurred and drawn, which relates to the statutory advertising of the liquidation and the appointment of the Joint Liquidators.

The sum of £5.60 has been incurred and paid by Silke & Co, this relates to searches being conducted pre appointment in order to comply with Anti Money Laundering regulations.

A Creditors' Guide to Liquidators' Fees can be found on the portal or on our website, which includes creditors' rights to further information and to challenge.

4. CREDITORS' CLAIMS AND DIVIDEND PROSPECTS

Secured Creditors

In accordance with the Statement of Affairs, HSBC Bank Plc ("the Bank") was believed to hold a fixed and floating charge over the assets of the Company. The Bank are owed £31,628.88 by the Company under the charge held. Unless further assets are discovered, there will be insufficient realisations in the liquidation to pay any funds owing to the secured creditor.

Preferential Creditors

There were no preferential creditors in the liquidation.

Unsecured Creditors

Ordinary unsecured claims have been received amounting to £95,646.18, the directors' Statement of Affairs estimated unsecured claims of £115,296.70. Please be advised that claims may still be received and therefore the total value of unsecured claims is not known as present.

At this stage although creditors' claims have been lodged we have not taken steps to formally agree the claims of unsecured creditors as it appears unlikely there will be a dividend payable to unsecured creditors until and unless further assets are realised.

5. OTHER RELEVANT INFORMATION

Investigation

This assessment revealed matters that the Joint Liquidators considered merited further investigation, with the Company bank account statements highlighting transactions which required further clarification. The Joint Liquidators wrote to the directors' requesting their comments in respect of the queried transactions, to which a full response was received. Upon review, the Joint Liquidators have concluded that all transactions occurred within the normal course of trading.

As the information provided was sufficient to answer the queries and as no further matters for investigations have arisen, the Joint Liquidators are in the process of concluding their investigations.

Although this work did not generate any financial benefit to creditors, it was necessary to meet the statutory duties as well as conduct appropriate enquires and investigations into potential rights of actions to enhance realisations.

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

The Company's centre of main interest was in the United Kingdom 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.

7. CREDITORS' RIGHTS

Any unsecured creditors may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Joint 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 Joint 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.

If there are any matters which you consider we should be aware of regarding the way in which the Company's business has been conducted, and on any potential recoveries for the estate, we shall be pleased to hear from you. This request for information is standard practice and does not imply any criticism or cause of action against any person concerned in the management of the Company's affairs.

Further information on the insolvency process may be found on our website or on the portal.

Please be advised that we are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

8. CONCLUSION

As detailed above the Joint Liquidators investigations into the Company's affairs remain ongoing, however it is anticipated that the liquidation will be concluded within the next twelve months.

We will report again at the conclusion of the winding up.

Yours faithfully



Catherine Lee-Baggaley
Joint Liquidator

LGH Timber Limited
(In Liquidation)
JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT

| | Statement of affairs £ | From 24/05/2018 To 23/05/2019 £ | From 24/05/2017 To 23/05/2019 £ |
|--|------------------------------|---------------------------------------|---------------------------------------|
| RECEIPTS | | | |
| Other Debtors | Uncertain | 0.00 | 0.00 |
| Cash at bank | | 683.17 | 683.17 |
| Contributions towards costs | | 0.00 | 4,200.00 |
| Bank interest, gross | | 0.05 | 0.68 |
| Proceeds of Asset Sale | 18,000.00 | 0.00 | 0.00 |
| | | <u>683.22</u> | <u>4,883.85</u> |
| PAYMENTS | | | |
| Specific bond | | 0.00 | 100.00 |
| Preparation of Statement of affairs | | 570.00 | 3,768.33 |
| Statutory advertising | | 0.00 | 217.50 |
| HSBC Bank Plc | (31,628.88) | 0.00 | 0.00 |
| Trade & Expense Creditors | (109,489.65) | 0.00 | 0.00 |
| Director's Loan Account (S Maroo) | (62,986.00) | 0.00 | 0.00 |
| Former Director's Loan Account (A Maroo) | (72,000.00) | 0.00 | 0.00 |
| Associated Creditor | (75,000.00) | 0.00 | 0.00 |
| Associated Company | (18,000.00) | 0.00 | 0.00 |
| HM Revenue & Customs | (5,807.05) | 0.00 | 0.00 |
| Ordinary Shareholders | (500,000.00) | 0.00 | 0.00 |
| | | <u>570.00</u> | <u>4,085.83</u> |
| Net Receipts/(Payments) | | <u>113.22</u> | <u>798.02</u> |
| MADE UP AS FOLLOWS | | | |
| Estate Account | | (0.78) | 0.85 |
| VAT Receivable / (Payable) | | 114.00 | 797.17 |
| | | <u>113.22</u> | <u>798.02</u> |

Time Entry - Detailed SIP9 Time & Cost Summary

LJ5NC - LGH Timber Limited
 From: 24/05/2018 To: 23/05/2019
 Project Code: POST

| Classification of Work Function | Partner | Manager | Other Senior Professionals | Assistants & Support Staff | Total Hours | Time Cost (£) | Average Hourly Rate (£) |
|--------------------------------------|-------------|-------------|----------------------------|----------------------------|--------------|-----------------|-------------------------|
| AP-ADMIN : Administration & Planning | 0.20 | 0.00 | 2.35 | 1.90 | 4.45 | 765.25 | 172.19 |
| CR-CRED : Creditors & Distributions | 0.00 | 0.00 | 0.50 | 0.00 | 0.50 | 87.50 | 175.00 |
| IN-INV : Investigations | 0.10 | 0.00 | 13.00 | 1.50 | 14.60 | 2,460.00 | 168.49 |
| S3-STAT : Statutory & Compliance | 0.40 | 1.50 | 4.70 | 0.00 | 6.60 | 1,375.00 | 208.33 |
| Productive Time | 0.70 | 1.50 | 20.55 | 3.40 | 26.15 | 4,688.75 | 179.30 |
| Total Hours | 0.70 | 1.50 | 20.55 | 3.40 | 26.15 | 4,688.75 | 179.30 |
| Total Fees Claimed | | | | | | 0.00 | |

Time Entry - Detailed SIP9 Time & Cost Summary

LJ5NC - LGH Timber Limited
To: 23/05/2019
Project Code: POST

| Classification of Work Function | Partner | Manager | Other Senior Professionals | Assistants & Support Staff | Total Hours | Time Cost (£) | Average Hourly Rate (£) |
|--|-------------|--------------|----------------------------|----------------------------|--------------|------------------|-------------------------|
| AP-ADMIN : Administration & Planning | 1.20 | 0.00 | 14.35 | 6.40 | 21.95 | 3,776.25 | 172.04 |
| CR-CRED : Creditors & Distributions | 0.00 | 0.00 | 0.80 | 1.80 | 2.60 | 320.00 | 123.08 |
| IN-INV : Investigations | 0.50 | 1.80 | 30.80 | 2.10 | 35.20 | 6,270.00 | 178.13 |
| RA-FLTG : Floating Charge Assets/Contributions | 1.50 | 2.50 | 6.40 | 0.00 | 10.40 | 2,492.50 | 239.66 |
| S3-STAT : Statutory & Compliance | 1.70 | 6.00 | 11.40 | 0.00 | 19.10 | 4,130.00 | 216.23 |
| Productive Time | 4.90 | 10.30 | 63.75 | 10.30 | 89.25 | 16,988.75 | 190.35 |
| Total Hours | 4.90 | 10.30 | 63.75 | 10.30 | 89.25 | 16,988.75 | 190.35 |
| Total Fees Claimed | | | | | | 0.00 | |

Appendix I

Detailed list of work undertaken for LGH Timber Limited in Creditors' Voluntary Liquidation for the review period 24 May 2018 to 23 May 2019.

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

| General Description | Includes |
|---|---|
| Administration & Planning | |
| General Administration / Cashiering | Deregistration of VAT Quarterly VAT Returns Annual corporation tax returns 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 General Communication |
| 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 Periodic file reviews documenting strategy |
| Document maintenance/file review/checklist | Filing of documents 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 |
| Books and records / storage | Dealing with records in storage Sending job files to storage |
| Pension scheme | Identifying whether there is a pension scheme Submitting the relevant notices if a pension scheme is identified Communication with regard to pension scheme |
| Creditors and Distributions | |
| Creditor Communication | Receive and follow up creditor enquiries Review and prepare correspondence to creditors and their representatives |
| Dealing with proofs of debt ("POD") | 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 |
| Investigations | |
| SIP 2 Review | Taking control of 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 |
| Statutory reporting on conduct of director(s) | Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service Preparation and submission of supplementary information if required Assisting the Insolvency Service with its investigations |
| | |

| General Description | Includes |
|---|---|
| Floating Charge Assets & Contributions | |
| EG: Plant & Machinery / Office Equipment ETC | Liaising with director and valuers Reviewing asset listings Liaising with landlords Liaising with agents to agree disposal strategy |
| Debtors | Collecting supporting documentation Correspondence with debtors Reviewing and assessing debtors' ledgers Liaising with director and solicitors |
| Statutory & Compliance | |
| Reports | <i>Circulating initial report to creditors upon appointment</i> Preparing annual progress report to creditors |
| Statutory/Advertising | Filing of documents to meet statutory requirements including annual receipts and payments accounts Advertising in accordance with statutory requirements Bonding the case for the value of the assets |
| Creditors' decisions Advertising Filing statutory documents, bonding. | Preparation of decision procedure notices, proxies/voting forms and advertisements Notice of decision procedure to all known creditors Collate and examine proofs and proxies/votes to conclude decisions |

Appendix II

Expenses summary for period, cumulative & comparison with estimate for LGH Timber Limited in Creditors' Voluntary Liquidation

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

| Expenses | Original expenses estimate £ | | Actual expenses incurred in the Review Period £ | | Actual expenses incurred to date £ | | Reason for any difference |
|----------------------------------|---------------------------------|---------------|--|---------------|---------------------------------------|---------------|---|
| | Pre | Post | Pre | Post | Pre | Post | |
| Category 1 Expenses | | | | | | | |
| Bonding | 0.00 | 100.00 | 0.00 | 100.00 | 0.00 | 100.00 | |
| Agents Fees | 250.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | The original estimate allowed for an agents valuation should it be necessary. However, as the assets were all discovered to have been sold pre appointment, no valuation was necessary. |
| Advertising | 0.00 | 280.00 | 0.00 | 217.50 | 0.00 | 217.50 | The estimate included provision for notices which have not been required. The notices are in respect of the liquidation and the appointment of the Joint Liquidators in the London Gazette. |
| Companies House Searches | 0.00 | 0.00 | 5.60 | 0.00 | 5.60 | 0.00 | This was not included in the original fee estimate but relates to statutory searches conducted pre appointment in order to comply with Anti Money Laundering regulations. |
| Total Category 1 Expenses | 250.00 | 380.00 | 5.60 | 317.50 | 5.60 | 317.50 | |
| | | | | | | | |
| Category 2 Expenses | Pre | Post | Pre | Post | Pre | Post | |
| Stationary & Postage | 0.00 | 0.00 | 0.00 | 7.88 | 45.81 | 53.70 | |
| Telephone / Printing / Fax | 0.00 | 0.00 | 0.00 | 0.00 | 55.10 | 55.10 | |
| Software Charges | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 62.50 | |
| Storage Charges | 0.00 | 0.00 | 0.00 | 36.00 | 0.00 | 129.00 | |
| Total Category 2 Expenses | 0.00 | 0.00 | 0.00 | 43.88 | 100.91 | 300.30 | |

**WILKIN CHAPMAN BUSINESS SOLUTIONS LIMITED
(FORMERLY WILKIN CHAPMAN SILKE LIMITED T/A SILKE & CO)
DISBURSEMENT AND CHARGEOUT RATES
EFFECTIVE FROM 1 OCTOBER 2018**

Disbursements

Definitions

Category 1 - approval not required - specific expenditure that is directly related to a particular insolvency case, where the cost of the expense incurred is referable against an independent external supplier's invoice or published tariff of charges.

Category 2 - approval required - all other items of expenditure. Which cannot, or cannot easily, be directly related to a particular insolvency case because there is an element of shared or allocated cost, and/or where the cost of the expense incurred is an estimated, utilised cost with the estimate based on external costs or opportunity costs.

Charging Policy of Wilkin Chapman Business Solutions Limited

Category 1 expenses are recharged to the particular insolvency case at the rate incurred by Wilkin Chapman Business Solutions Limited and as they are incurred.

Category 2 expenses, the following items are recharged at the following rates:

- Where meeting rooms of Wilkin Chapman Business Solutions Limited are used for the purpose of statutory meetings of creditors the room hire is recharged to the individual insolvency case at £150 per meeting.
- Car mileage is recharged to the individual insolvency case at the rate of 45p per mile.
- The storage of books and records (when not charged as a Category 1 expense) is recharged at the rate of £1.50 per box per month.
- Printing and photocopying is charged at 15p per sheet.
- Faxes are charged at 50p per sheet.
- Postage is charged at the relevant prevailing rate.
- IPS computer charge £6.25 per month, up to a maximum of £200 per case. (Not applicable from 1 October 2018).
- Stationery charged at £5.00 per file.

Chargeout Rates

The hourly rates for the different levels of staff are shown below:

| | |
|------------------------------|------|
| Insolvency Practitioner | £350 |
| Manager | £275 |
| Assistant Manager | £225 |
| Senior Administrator | £200 |
| Administrator | £175 |
| Cashier | £150 |
| Assistants and Support Staff | £100 |

Time is charged to the individual insolvency case in 6 minute units.

Please note that the above disbursements and chargeout rates are the same as they were for Silke & Co Limited and have not changed since 1 October 2013.