

WU15

Notice of final account prior to dissolution in a winding up by the court



Companies House

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

1 Company details

Company number 0 8 9 1 5 5 8 7

Company name in full Patronus Systems Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Lloyd

Surname Biscoe

3 Liquidator's address

Building name/number The Old Exchange

Street 234 Southchurch Road

Post town Southend on Sea

County/Region

Postcode S S 1 2 E G

Country

4 Liquidator's name ①

Full forename(s) Louise Donna

Surname Baxter

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number The Old Exchange

Street 234 Southchurch Road

Post town Southend on Sea

County/Region

Postcode S S 1 2 E G

Country

② Other liquidator

Use this section to tell us about
another liquidator.

WU15

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6 Liquidator's release

Did any of the creditors object to the liquidator's release?

☐ Yes

☒ No

7 Date of final account

Date

^d 0	^d 4	^m 0	^m 5	^y 2	^y 0	^y 2	^y 2
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8 Final account

☒ The final account is attached

9 Sign and date

Liquidator's signature

Signature

X Lloyd Biscoe

X

Signature date

^d 0	^d 4	^m 0	^m 5	^y 2	^y 0	^y 2	^y 2
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**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 **Richard J Goddard**

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

Address **31st Floor**

40 Bank Street

Post town **London**

County/Region

Postcode **E 1 4 5 N R**

Country

DX

Telephone **020 7516 1500**

**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

Patronus Systems Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 5 March 2019 To 4 May 2022

Statement of Affairs		£	£
ASSET REALISATIONS			
Cash at Bank	2,924.98		2,924.98
COST OF REALISATIONS			
O.R. Debit Balance	2,660.98		
DBIS Treasury Bill Fees	220.00		
DBIS Cheque Fees	44.00		
			(2,924.98)
			NIL
REPRESENTED BY			
			NIL

Lloyd Biscoe

Lloyd Biscoe
Joint Liquidator

Patronus Systems Limited (In
Compulsory Liquidation)

High Court No. 2019-349 of 2019

Final report and account of the Liquidation

Period: 05 March 2021 to 02 March 2022

Important Notice

This final report has been produced solely to comply with our statutory duty to report to creditors pursuant to Section 146 of the Insolvency Act 1986. This report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors for any purpose other than this report to them, or by any other person for any purpose whatsoever.

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1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	Patronus Systems Limited (In Compulsory Liquidation)
"the Liquidation"	The appointment of joint liquidators by the Secretary of State pursuant to Section 137 of the Act on 05 March 2019
"the Liquidators", "we", "our" and "us"	Lloyd Biscoe and Louise Donna Baxter of Begbies Traynor (Central) LLP, The Old Exchange, 234 Southchurch Road, Southend on Sea, SS1 2EG
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England and Wales) Rules 2016 (as amended)
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a), of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
"preferential creditor"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act.

2. COMPANY AND LIQUIDATORS' DETAILS

Trading name(s)	None
Company registered number:	08915587
Nature of business:	Design & Sale of ATM Security Systems
Registered office address:	The Old Exchange, 234 Southchurch Road, Southend on Sea, Essex, SS1 2EG
Former trading address:	303, Goring Road, BN12 4NX
Date of winding up petition:	15 January 2019
Date of winding up order:	27 February 2019
Date of Liquidators' appointment:	05 March 2019
Changes in Liquidator(s) (if any):	None

3. PROGRESS SINCE OUR LAST REPORT

This is our final report and account of the Liquidation and should be read in conjunction with our previous progress reports to creditors, the latter of which is dated 21 April 2021. Our investigations have been concluded and regrettably, there have been no realisations in the Liquidation save other than for a small cash balance in the Company's bank account amounting to £2,925 (the "Cash Balance"). We are now proceeding to close the Liquidation and resign from office as Liquidators.

Receipts and Payments

Attached at Appendix 1 is our abstract of receipts and payments account (the "Account") for the period from 05 March 2021 to 02 March 2022 (the "Period"). This includes a cumulative account for the period since the date of our appointment on 05 March 2019. We confirm that we have reconciled our Account with the Insolvency Service's Estate bank account (the "ISA") held by the Secretary of State (aka the Insolvency Service) in respect of this of the winding-up.

The Company was (formerly) registered for VAT purposes but was deregistered during the course of the Liquidation. Notwithstanding and nevertheless, VAT on costs and expenses in the Liquidation is reclaimable by the Liquidation estate ("the Estate"). Accordingly, where applicable amounts are stated net of VAT (i.e., excluding VAT). Our comments on the items appearing in the Account are detailed below.

PRE-APPOINTMENT COSTS AND EXPENSES

OR DEBIT BALANCE - £9,400

As is entirely usual in Compulsory Liquidation cases, on our appointment we assumed a 'debit' (overdrawn) balance on the ISA. We have detailed the main elements of the composition of this balance as below.

Official Receivers' Remuneration

The Official Receiver ("the OR"), a government office which acted as the initial interim Liquidator of the Liquidation, has charged various costs in accordance with the provisions of Insolvency Proceedings (Fees) Order 2016. This comprises:

(a) OR's administration fee

For the performance of the OR's duties as OR, including the duty to investigate and report on the affairs of bodies in liquidation, there is a fixed fee payable of £7,500.

(b) **OR's General Fee**

On the making of a winding up order by the court for the costs not recovered out of the OR's administration fee of administering winding up orders made by the court, there is a fixed fee payable of £6,000.

The OR's costs have been offset in part, by a deposit paid by the petitioning creditor for the costs of the Petition of £1,600.

It is important to note that all and any realisations in the Liquidation are applied firstly and in priority in extinguishing the OR Debit Balance. In this particular case there have been no realisations in the Liquidation other than the Cash at Bank, which has been applied in priority to extinguish in part the OR's Debit Balance.

POST-APPOINTMENT COSTS AND EXPENSES

For the avoidance of doubt, there has been no receipts or payments in the Period save other than an amount of £88 in respect of mandatory quarterly charges for the operation of the Estate ISA. Moreover, there have been no receipts or payments in the Liquidation since our appointment on 05 March 2019 to 02 March 2022 save other than for a receipt in respect of the Cash Balance and ISA quarterly charges totalling £264.

The work that has been done in the Period of this report, why that work has been necessary and the financial benefit (if any) to creditors

Details of the types of work that generally fall into the headings mentioned below are available on our firm's website <http://www.begbies-traynorgroup.com/work-details>. Under the following headings we have explained the specific work that has been undertaken on this case. Not every piece of work has been described, but we have sought to give a proportionate overview which provides sufficient detail to allow creditors to understand what has been done, why it was necessary and what financial benefit (if any) the work has provided to creditors. The costs incurred in relation to each heading are set out in the Time Costs Analysis which is attached at Appendix 2. There is an analysis for the Period of the report. The details below relate to the work undertaken in the Period of the report only.

Various items of general work that have been carried out in the Period that have no direct financial benefit to creditors, but are either required by best practice or statute as detailed below, include:

- General case administration and planning;
- Compliance with the Act, Rules and best practice; and
- Dealing with creditors' claims and correspondence.

General case administration and planning

We are obliged to populate and maintain a virtual electronic case file, together with a hard copy (paper) Permanent File, to ensure we have a contemporaneous, accurate and complete record of how the case has been administered, including fully documenting the reasons for any decisions that materially affect the case. Moreover, where considered economical and appropriate to do so, we have carried out periodic bank reconciliations and internal case compliance and progression reviews. Whilst these items of work are of no direct financial benefit to creditors, this is a statutory and best practice requirement for the aforementioned reasons.

Compliance with the Insolvency Act, Rules and best practice

Whilst of no direct financial benefit to creditors, in accordance with our obligations pursuant to the Act, Rules and best practice guidance, although not an exhaustive list, during the Period we have dealt with the following principal matters:

- Produced the previous annual report to creditors dated 21 April 2021; and
- Produced this final report to creditors.

This ensures that creditors are kept fully apprised of the progress of the conduct of the Liquidation and that all matters are dealt with expeditiously.

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

We have populated our Insolvency Practitioners System ("IPS") with all creditors' claims received to date and responded to creditors' enquiries as and when arising.

Realisation of assets and Outcome of Investigations

There have been no realisations during the Period. Total realisations in the Liquidation to 02 March 2022 amount to £2,925 in respect of the Cash Balance.

As you may be aware we, as the Liquidators, have a duty to enquire into the affairs of the Company to determine its property and liabilities and to identify any actions which could lead to the recovery of funds. In addition, we are also required to consider the conduct of the Company's director(s) and to make an appropriate confidential submission to the Department for Business Energy and Industrial Strategy ("DBEIS") in accordance with the Company Directors Disqualification Act 1986 ("CDDA"). This is entirely standard practice and does not imply any criticism or cause of action against any person concerned in the management of the Company's affairs.

The Company's directors were each asked to complete a comprehensive questionnaire to assist us with our enquiries. We have carried out a proportional investigation of specific matters including a detailed forensic review of the Company's books and records and bank statements to assist us in compiling our report to DBEIS. We have made our submission to DBEIS.

Our extensive and detailed investigations carried out with the assistance of Begbies Traynor Contentious Insolvency Division ("CID"), which cannot be expanded upon in any detail for reasons of confidentiality, have been concluded and regrettably did not reveal any material realisable assets. Furthermore, and after having concluded our investigations, no claims that could be pursued against any party and that would if successful, generate material net realisations in the Liquidation for the benefit of creditors.

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

We have submitted a corporation tax Return (for the previous 12-month period) to HMRC. Whilst this particular item of work is of no direct financial benefit to creditors, it is a necessary requirement that we must adhere to in order to comply with prevailing tax legislation.

The work remains to be done, why this is necessary and the financial benefit, if any, it will provide to creditors

Whilst of no direct financial benefit to creditors, the work required to finalise the Liquidation and bring this case to a conclusion in order to comply with our duties in accordance with the Insolvency Act and Rules and to the standard expected of this firm are as follows:

- (i) Submitting our final account to HMRC for the post-Liquidation Period;
- (ii) Sending a notice of our final account of the Liquidation to all creditors;
- (iii) Following expiry of eight weeks from delivery of this report to creditors, dealing with the filing of the final prescribed return at Companies House;
- (iv) Sending our final report and account, and return, to the OR and the Insolvency Practitioners Unit who administer the ISA; and
- (v) We will be obliged to archive the Company's underlying (hard paper) accounting records in compliance with Insolvency Practitioner Regulations and moreover, to preserve and retain the Company's underlying records in accordance with the prevailing tax legislation for a prescribed period until their eventual destruction, extending after the Liquidation has been finalised and the Company has been dissolved.

N.B. In accordance with The Insolvency Regulations 1994 Paragraph 16(2) we, as the Liquidators, may at any time after the expiration of a period of one year from the date of dissolution, destroy or otherwise dispose of the books, papers and other records of the Company.

All and any time costs incurred to finalise the Liquidation including the preparation of this final report together with all further time costs incurred in dealing with the various other residual matters mentioned above ("the Costs of Closure"), will be irrecoverable because there are no funds remaining in the Estate to defray these costs - see also Section 6 below.

4. OUTCOME FOR CREDITORS

The sums owed together with the outcome in the Liquidation to the various classes of creditors are as set out below.

Secured creditors

According to Companies House records, there were no outstanding charges in favour of any secured creditors. Moreover, there have been no such claims received/made in the course of the Liquidation.

Preferential creditors

Preferential creditors (the "**Preferentials**") would ordinarily comprise former employees' claims for arrears of salary and wages up to a limit of £800 and holiday pay.

The Insolvency Service, aka the Redundancy Payments Service ("RPS"), has made certain preferential payments to the employee, subject to statutory limits, from the National Insurance Fund ("NIF"). The RPS will be a subrogated creditor (i.e., stand in the shoes of the employees) for the amounts RPS has paid to them. There have been no such claims made in the Liquidation. Accordingly, there are no known employee claims.

Unsecured creditors

Unsecured creditors (the "**Unsecureds**") ordinarily comprises of trade and other connected creditors together with the former employees' claims if any, for pay in lieu of notice ("PILON") and Redundancy entitlements. The RPS would make certain payments to the employees from the NIF subject to certain prevailing statutory limits. As mentioned above, the RPS will be a subrogated creditor for the amounts paid to the employees. As also mentioned above, there are no known employee claims.

The Unsecureds are estimated to total circa £1,163,824. There have been no realisations in the Liquidation to enable a dividend to be paid to the Unsecureds. Consequently, we have not taken any steps to formally adjudicate and agree any such claim(s) in this regard.

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

Section 176A of the Act provides that, where the Company has created a floating charge on or after 15 September 2003 we, as the Liquidators, must make a prescribed part of the Company's net property available for the unsecured creditors and not distribute it to the floating charge holder except in so far as it exceeds the amount required for the satisfaction of unsecured debts. Net property means the amount which would, were it not for this provision, be available to floating charge holders out of floating charge assets (i.e. after accounting for preferential debts and the costs of realising the floating charge assets). Given there are no known secured creditors, this particular provision is not applicable.

Notice to creditors that no dividend will be declared (Pursuant to Rule 14.37 of the Insolvency (England & Wales) Rules 2016)

I am required by the Insolvency (England & Wales) Rules 2016 to inform creditors if:

- (a) I intend to declare a final dividend;
- (b) if no dividend will be declared; or
- (c) if no further dividend will be declared.

No dividend will be declared in this matter because there have been insufficient net realisations in the Liquidation to make a distribution to any class of creditor.

6. REMUNERATION & EXPENSES

Remuneration

No resolution has been sought from creditors in respect of our remuneration.

We considered the basis of our remuneration following our assessment of the Company's asset position and the conclusion of our investigations. Our investigations did not reveal any viable causes of action or were otherwise uneconomical to pursue and unlikely to result in any financial benefit for the Company's stakeholders. Given there were limited realisable assets to generate funds in the Liquidation, we have decided not to incur the costs of seeking a decision from creditors to fix the basis of our remuneration. However, for creditors information only, in the unlikely event the position changes we have set out below our time costs incurred in this matter, being the basis on which we would seek to be remunerated.

Our time costs for the Period (05 March 2021 to 02 March 2022) amount to £2,131 which represents 6.4 hours at an average rate of £332.89 per hour. This excludes the Costs of Closure mentioned in Section 4 above, which will be irrecoverable because there are insufficient funds available in the Estate to defray these costs. The following further information in relation to our time costs and disbursements is set out at Appendix 2:

- ❑ Begbies' charging policy;
- ❑ Time Costs Analysis for the Period; and
- ❑ Cumulative time cost analysis for the period since our appointment on 05 March 2019 to 02 March 2022

Time Costs Analysis

The Time Costs Analysis for the Period of this report attached at Appendix 2 shows the time spent by each grade of staff on the different types of work involved in the case and gives the total costs and average hourly rate charged for each work type. An additional analysis is also attached at Appendix 2 which details the cumulative time costs for the entire period for which we have administered the Liquidation. Please note that each analysis provides details of the work undertaken by us and our staff following our appointment only. In addition to the time costs information disclosed at Appendix 2 for the period since our last progress report, our previous progress reports contained details of the time costs we had incurred as at the date of those reports.

Category 1 Expenses

To 02 March 2022, we have incurred expenses totalling £638 none of which has been reimbursed to our Firm. See also Section 7 below and Appendix 3 for cumulative expenses incurred in previous periods. Please note that all such unbilled expenses have been written-off as irrecoverable together with all further expenses that may be incurred in the period to the close of the Liquidation.

Category 2 Expenses

There have been no Category 2 expenses, and expenses which should be treated as Category 2 expenses, charged to the Liquidation in the Period. Our previous reports contained details of the Category 2 expenses incurred in previous periods totalling £3 and as detailed at Appendix 3. As with Category 1 Expenses above, all such unbilled expenses have been written-off as irrecoverable together with all further expenses that may be incurred in the period to the close of the Liquidation. These costs are also detailed in Appendix 3.

Use of subcontractors

We have not subcontracted any work that could otherwise be done more economically by ourselves and/or our staff.

Use of other professionals

No other professionals have been employed to assist us in the conduct of the Liquidation in the Period. Details of professionals employed in previous periods have been included in our previous reports, for the reasons set out therein.

Creditors' Guide to Liquidators' Fees

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

7. LIQUIDATORS' EXPENSES

We, as Liquidators, are required to provide a statement of the expenses incurred by us during the Period of the report, irrespective of whether payment was made in respect of such expenses during the Period. Expenses include all expenses incurred, for example the costs of third parties instructed by us e.g. solicitors, valuers, agents etc and also expenses incurred. It is not always possible to provide a precise figure for an expense that has been incurred. Where this is the case, we have provided a 'best estimate' of the quantum of the expense. A statement of the expenses we anticipated we would incur at the outset of the

Liquidation together with the amounts incurred during the Period of this progress report and a statement of the cumulative costs incurred since the date of our appointment are set out at Appendix 3.

8. UNREALISABLE ASSETS

As far as we are aware and after concluding our investigations, the Company had no material realisable assets save other than for the Cash at Bank and consequently, no unrealisable assets.

9. OTHER RELEVANT INFORMATION

Use of personal information

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

10. CREDITORS' RIGHTS

Right to request further information

Pursuant to Rule 18.9 of the Rules, within 21 days of the receipt of this report a secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors, including that creditor, (or an unsecured creditor with less than 5% in value of the unsecured creditors, but with the permission of the court) may request in writing that we provide further information about our remuneration or expenses which have been incurred during the Period of this progress report.

Right to make an application to court

Pursuant to Rule 18.34 of the Rules, any secured creditor or any unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors including that creditor, (or any unsecured creditors with less than 10% in value of the unsecured creditors, but with the permission of the court) may, within 8 weeks of receipt of this progress report, make an application to court on the grounds that the remuneration charged or the expenses incurred during the Period of this progress report are excessive or, the basis fixed for our remuneration is inappropriate.

11. CONCLUSION

This Account is our final account of the winding-up, showing how the Liquidation has been conducted and details of how the Company's property has realised. Unless creditors object by giving notice in writing within 8 weeks of the delivery of the notice of this final Account, we will have our release from liability at the same time as vacating office. We will vacate office upon the delivery of our final account to the Registrar of Companies.

Should you require any further explanation of the matters contained within this report, please do not hesitate to contact us.



pp Louise Baxter
Joint Liquidator
Dated: 02 March 2022

ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 05 March 2021 to 02 March 2022 and cumulative period from 05 March 2019 to 02 March 2022

Patronus Systems Limited (In Liquidation) Joint Liquidators' Summary of Receipts & Payments		
Statement of Affairs £	From 05/03/2021 To 02/03/2022 £	From 05/03/2019 To 02/03/2022 £
ASSET REALISATIONS		
Cash at Bank	NIL	2,924.98
	NIL	2,924.98
COST OF REALISATIONS		
DBIS Treasury Bill Fees	88.00	264.00
O.R. Debit Balance	NIL	9,400.00
	(88.00)	(9,664.00)
	(88.00)	(6,739.02)
REPRESENTED BY		
ISA (Interest Bearing)		(6,739.02)
		(6,739.02)

TIME COSTS AND EXPENSES

BEGBIES TRAYNOR CHARGING POLICY

INTRODUCTION

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

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

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

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

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

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

Best practice guidance classifies expenses into two broad categories:

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

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

- Internal meeting room usage for the purpose of statutory meetings of creditors is charged at the rate of £100 (London £150) per meeting;
- Car mileage is charged at the rate of 45 pence per mile;
- Photocopying is recharged at 20p per sheet.

BEGBIES TRAYNOR CHARGE-OUT RATES

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

Grade of staff	Charge-out rate (£ per hour) 1 January 2022 – until further notice
Consultant/Partner	690
Director	580
Senior Manager	500
Manager	475
Assistant Manager	385
Senior Administrator	340
Administrator	260

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

² Ibid 1

Trainee Administrator	190
Support	175

Grade of staff	Standard and complex Charge-out rate (£ per hour) 18 March 2019 – 31 December 2021
Consultant/Partner	645 - 710
Director	515 - 565
Senior Manager	440 - 485
Manager	410 - 455
Assistant Manager	315
Senior Administrator	290
Administrator	220 - 245
Trainee Administrator	160 - 180
Support	160 - 180

Prior to 18 March the following rates applied:

Grade of staff	Charge-out rate (£ per hour) 1 May 2016 – 17 March 2019
Partner	395-550
Director	395
Senior Manager	365
Manager	315
Assistant Manager	285
Senior Administrator	250
Administrator	220
Trainee Administrator	n/a
Junior Administrator	160
Support	160

Time spent by support staff such as secretarial, administrative and cashiering staff is charged directly to cases. It is not carried as an overhead. Time is recorded in 6-minute units.

SIP9 Patronus Systems Limited - Winding Up Compulsory - 03PA632.WUC : Time Costs Analysis From 05/03/2021 To 02/03/2022

[illegible]

SIP9 Patronus Systems Limited - Winding Up Compulsory - 03PA632.WUC : Time Costs Analysis From 05/03/2019 To 02/03/2022

[illegible]

STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	£Amount incurred in the Period (ex VAT)	£Amount discharged	£Balance Undischarged /written-off	£Total Cumulative Expenses
Expenses incurred with entities not within the Begbies Traynor Group					
Advertisements	The Stationery Office Limited	-	-	88	88
Land Registry	Land Registry	-	-	135	135
Bonding	Insolvency Risk Services	-	-	18	18
Postage	Royal Mail and Postworks	-	-	7	7
Transcription Costs	EQ Transcription Services Limited	-	-	368	368
Storage & Destruction Costs	Archive Facilities (Southend) Limited	-	-	-	Unspecified
Subsistence	Various	-	-	22	22
Expenses incurred with entities within the Begbies Traynor Group – termed ‘ Category 2 ’ Expenses (See Section 6)					
Photocopying	Begbies			3	3


Note 1 – All unbilled and unpaid expenses together with all further expenses that may be incurred in the period to the close of the Liquidation have been written-off as irrecoverable.

PATRONUS SYSTEMS LIMITED (IN COMPULSORY LIQUIDATION)
REGISTERED COMPANY NUMBER: 08915587

NOTICE OF FINAL ACCOUNT UNDER RULE 7.71 OF THE INSOLVENCY (ENGLAND
AND WALES RULES) 2016

1. The Company's affairs are fully wound up.
2. Within 21 days of the receipt of the final account, creditors with at least 5% in value of the unsecured creditors or with the permission of the court, may request in writing or make an application to court, that the Liquidator provide further information about his remuneration or expenses as set out in the final report.
3. Any creditors, with at least 10% in value of the unsecured creditors or with permission of the court, may within 8 weeks after receipt of the final report make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidator, as set out in the final account, are excessive.
4. A creditor may object to the release of the liquidator by giving notice in writing to the liquidator before the end of the prescribed period.
5. The prescribed period is the period ending at the later of:
 - a. eight weeks after delivery of this notice, or
 - b. if any request for information as detailed in point 2 above is received or an application to court made as detailed in point 3 above, when that request or application is finally determined.
6. The liquidator will vacate office under Section 172(8) of the Insolvency Act 1986, as soon as the liquidator has filed his final account with the Court and delivered the same to the Registrar of Companies confirming whether any creditors have objected to the liquidator's release.
7. The liquidator will be released at the same time as vacating office unless any of the creditors object to the release.

Date: 02 March 2022


Signed:
Louise Baxter
Joint Liquidator

The Liquidators' postal address is at The Old Exchange, 234 Southchurch Road, Southend on Sea, SS1 2EG. They can also be contacted via Richard Goddard by e-mail at richard.j.goddard@btguk.com or by telephone on 01702 467255.