

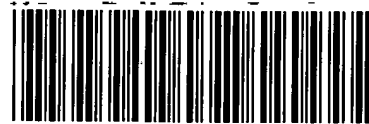
# LIQ03

## Notice of progress report in voluntary winding up



Companies House

FRIDAY



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A24

17/12/2021

#163

COMPANIES HOUSE

### 1 Company details

Company number 09102719

Company name in full Cannon & Bone Ltd

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

### 2 Liquidator's name

Full forename(s) Nicholas

Surname Cusack

### 3 Liquidator's address

Building name/number 5th Floor

Street The Union Building

Post town 51-59 Rose Lane

County/Region Norwich

Postcode NR1 1BY

Country

### 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> 2	<sup>d</sup> 1	<sup>m</sup> 1	<sup>m</sup> 1	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0
To date	<sup>d</sup> 2	<sup>d</sup> 0	<sup>m</sup> 1	<sup>m</sup> 1	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 1

**7** Progress report

☒ The progress report is attached

**8** Sign and date

Liquidator's signature

Signature

X



X

Signature date

<sup>d</sup> 1	<sup>d</sup> 6	<sup>m</sup> 1	<sup>m</sup> 2	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 1
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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 **Luke Carless**

Company name **Parker Andrews Limited**

Address **5th Floor**

**The Union Building**

Post town **51-59 Rose Lane**

County/Region **Norwich**

Postcode **N R 1 1 B Y**

Country

DX

Telephone **01603 284284**

**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)**



**Cannon & Bone Ltd**  
**(In Liquidation)**  
**Liquidator's Summary of Receipts & Payments**

Statement of Affairs £		From 21/11/2020 To 20/11/2021 £	From 21/11/2018 To 20/11/2021 £
	<b>ASSET REALISATIONS</b>		
	Bank Interest Gross	0.01	0.10
Uncertain	Computer Equipment	NIL	NIL
Uncertain	Director's Loan Account	50.00	400.00
		50.01	400.10
	<b>COST OF REALISATIONS</b>		
	Pre-Appointment Fees	108.36	321.65
	Pre-Appointment Expenses	NIL	78.45
		(108.36)	(400.10)
	<b>UNSECURED CREDITORS</b>		
(11,361.00)	HM Revenue & Customs - VAT	NIL	NIL
(14,565.00)	HM Revenue & Customs - CT	NIL	NIL
(1,517.00)	Trade Creditors	NIL	NIL
		NIL	NIL
	<b>DISTRIBUTIONS</b>		
(1.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
<b>(27,444.00)</b>		<b>(58.35)</b>	<b>0.00</b>
	<b>REPRESENTED BY</b>		
	Designated account: Barclays Bank U		21.67
	Creditor - Parker Andrews		(21.67)
			<b>NIL</b>

**Note:**

The above figures do not include VAT. Where the entity was not VAT registered, VAT payable is shown as a separate entry in VAT Irrecoverable.



Nicholas Cusack  
Liquidator



**ANNUAL PROGRESS REPORT**

**CANNON & BONE LTD - IN CREDITORS' VOLUNTARY LIQUIDATION**

## **Content**

- Executive Summary
- Administration and Planning
- Enquiries and Investigations
- Realisation of Assets
- Creditors
- Ethics
- Fees and Expenses
- Creditors' Rights
- Conclusion

## **Appendices**

- Appendix I - Statutory Information
- Appendix II - Receipts and Payments account for the period 21 November 2020 to 20 November 2021, as well as a cumulative account for the period 21 November 2018 to 20 November 2021
- Appendix III - Detailed list of work undertaken in the period
- Appendix IV - Time cost information for period 21 November 2020 to 20 November 2021, as well as a cumulative account for the period 21 November 2018 to 20 November 2021
- Appendix V - Time costs summary for period, cumulative & comparison with estimate
- Appendix VI - Expenses summary for period, cumulative & comparison with estimate



**EXECUTIVE SUMMARY**

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

**Assets**

<b>Asset</b>	<b>Estimated to realise per Statement of Affairs (£)</b>	<b>Realisations to date (£)</b>	<b>Anticipated future realisations (£)</b>	<b>Total anticipated realisations (£)</b>
Bank Interest (Gross)	-	0.10	Uncertain	Uncertain
Computer Equipment	Uncertain	Nil	Nil	Nil
Director's Loan Account	Uncertain	400.00	25,000.00	25,400.00
<b>Total</b>	<b>Uncertain</b>	<b>400.10</b>	<b>Uncertain</b>	<b>Uncertain</b>

**Expenses**

<b>Expense</b>	<b>Amount per fees and expenses estimates (£)</b>	<b>Expense incurred to date (£)</b>	<b>Anticipated further expense to closure (£)</b>	<b>Total anticipated expense (£)</b>
Pre-Appointment Fees	5,000.00	5,000.00	Nil	5,000.00
Pre-Appointment Expenses	78.45	78.45	Nil	78.45
Liquidator's Fees	20,155.45	15,751.00	Uncertain	Uncertain
Liquidator's Expenses	256.00	499.09	Nil	499.09
Legal Fees	-	3,505.00	Uncertain	Uncertain
<b>Total</b>	<b>25,489.90</b>	<b>24,833.54</b>	<b>Uncertain</b>	<b>Uncertain</b>

**Dividend prospects**

<b>Creditor class</b>	<b>Distribution / dividend paid to date</b>	<b>Anticipated distribution / dividend, based upon the above</b>
Secured creditor	N/A	N/A
Preferential creditors	N/A	N/A
Unsecured creditors	Nil	Nil

**Summary of key issues outstanding**

- Collection of funds from settlement reached with Director regarding her loan account;
- Proceed with the closure of the Liquidation.

**Closure**

Based on current information, it is anticipated that the Liquidation will be concluded within the next six months.



## ADMINISTRATION AND PLANNING

### Statutory information

Statutory information may be found at Appendix I.

The Liquidator is required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progressing of the administration of the case, which ensures that work is carried out to high professional standards. A detailed list of these tasks may be found in Appendix III.

### Administration tasks

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

- Meetings between members of staff to discuss strategy;
- Monitoring the Company's bank account and carrying out reconciliations;
- Filing returns in respect of VAT;
- Reviewing bond position on a monthly basis;
- Case reviews and file reviews.

## ENQUIRIES AND INVESTIGATIONS

Shortly after appointment, the Liquidator carried out an initial review of the Company's affairs in the period prior to appointment. This included seeking information and explanations from the Director by means of questionnaires; making enquiries of the Company's accountants; reviewing information received from creditors; and collecting and examining the Company's bank statements, accounts and other records.

This work was also carried out with the objective of making an initial assessment of whether there were any matters that may lead to any recoveries for the benefit of creditors. This would typically include any potential claims which may be brought against parties either connected to or who have past dealings with the Company.

As previously reported, this initial assessment revealed matters that the Liquidator considered merited further investigation. These investigations related to the overdrawn Director's Loan Account which is detailed further in the Realisation of Assets section below.

## REALISATION OF ASSETS

Detailed below is key information about asset realisation and strategy, however, more details about the work undertaken may be found at Appendix III. The Liquidator formulated and worked through a realisation strategy that sought to maximise realisations net of costs. The financial benefit of those efforts is described further below.

### Bank Interest (Gross)

The sum of 10p has been received in relation to interest on funds held in the designated Liquidation account, of which 1p has accrued during the period of this report.

### Computer Equipment

Computer Equipment was detailed on the Statement of Affairs with a book value of £235 and an uncertain estimated realisable value. In consideration of the costs that would be incurred in instructing an agent to conduct a valuation and sale of the equipment held, the Liquidator concluded





that pursuing this matter would not be economical as the costs would likely far outweigh any potential realisations for the benefit of the Company's creditors. As such, no realisations will be made in this regard.

#### **Director's Loan Account**

The Statement of Affairs detailed a Director's Loan Account with a book value of £30,952 and an uncertain estimated realisable value. The book value was taken from the Company's accounts for the period ended 30 June 2017. Following Liquidation, a review of the Company's bank statements was completed to reconcile the exact position of the loan account. As a result of this reconciliation, it was concluded that the outstanding balance was in fact £46,549.

The Liquidator discussed the matter with the Director who, after some negotiations, made an offer of £20,000 in full and final settlement of the outstanding loan account. This offer was accepted by the Liquidator on 24 September 2019 on the basis that the Director would make monthly contributions toward this amount, whilst in the process of arranging a sale of a vehicle to enable a more substantial payment to be made toward the outstanding balance.

To date, the sum of £400 has been received via several instalments. As previously reported, the Director advised that she experienced difficulties with the sale of the vehicle due to the negative effects of the Covid-19 pandemic on the market, and she had been on maternity leave for a period with very little income.

During the period of this report, the Liquidator instructed JMW Solicitors LLP ("JMW") to assist with the recovery of the loan account. Keystone Law Ltd was also subsequently instructed due to the Liquidator's primary contact at JMW moving firms. The Liquidator's solicitors accordingly corresponded with the Director and negotiated a settlement agreement in respect of the loan account. A settlement has been agreed in principle outside of the period of this report, and it is currently anticipated that the sum of £25,000 will be received in due course as a full and final settlement. A further update on this matter will be provided in the next report to creditors.

### **CREDITORS**

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

#### **Reporting**

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

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

- This progress report.

#### **Secured creditors**

The Company has not granted any charges over its assets.

#### **Preferential creditors**

There are no preferential creditors of the Company.



### **Unsecured creditors**

HM Revenue & Customs ("HMRC") was shown to be owed £25,926. A claim of £35,720.79 has been received from HMRC in respect of its unsecured liability.

The trade and expense creditors as per the Statement of Affairs totalled £1,517. To date, one claim has been received for the sum of £1,517. Please be advised that proofs of debt are still being received and therefore the total value of unsecured claims is not known at present.

### **Dividend prospects**

It is anticipated that the Liquidation will raise insufficient funds to enable a distribution to any class of creditor.

Where a floating charge is created after 15 September 2003 a prescribed part of the company's net property shall be made available to unsecured creditors.

The Company has not granted a floating charge to any creditor after 15 September 2003 and consequently there will be no prescribed part in this Liquidation.

## **ETHICS**

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

### **General ethical considerations**

During the Review Period, no new threats to compliance with the Code of Ethics have been identified.

### **Specialist Advice and Services**

When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, the Liquidator is obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work undertaken. The firm reviews annually the specialists available to provide services within each specialist area and the cost of those services to ensure best value. The specialists chosen usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment. Details of the specialists specifically chosen in this matter are detailed below.

## **FEES AND EXPENSES**

### **Pre-Appointment Costs**

#### **Fixed fee agreed with the Director and ratified by creditors**

The creditors authorised the fee of £5,000 plus disbursements plus VAT for assisting the Director with placing the Company in Liquidation and with preparing the Statement of Affairs on 21 November 2018.

Of this fee, £321.65 plus disbursements plus VAT was paid from first realisations on appointment and is shown in the enclosed receipts and payments account. The remainder has not yet been paid.

### **The Liquidator's fees**

It is the firm's practice to ensure that work is conducted by the appropriate staff member at the appropriate level of experience. Junior members of staff deal with the day-to-day administration on cases and a manager or director then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a director.

The basis of the Liquidator's fees was approved by creditors on 21 November 2018 in accordance with the following resolution:

*"That the basis of the Liquidator's fees be fixed by reference to the time properly given by the Liquidator and his staff in attending to matters as set out in the fees estimate, such time to be charged at the prevailing standard hourly charge out rates used by the firm at the time when the work is performed, estimated at £20,155.45 plus VAT."*

The time costs for the period 21 November 2020 to 20 November 2021 total £5,264, representing 23.4 hours at an average hourly rate of £224.96. No fees have been drawn on account of time costs incurred to date. The time costs for the period are detailed at Appendix IV.

The total time costs during the period of appointment amount to £15,751 representing 76.2 hours at an average hourly rate of £206.71 and a comparison between the original estimate and time costs to date is given at Appendix V.

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

- the original fees estimate is unlikely to be exceeded; and
- the original expenses estimate has been exceeded for the reasons listed at Appendix VI.

#### **Expenses**

**An amended Statement of Insolvency Practice (SIP), SIP 9, was issued on 1 April 2021. The amended SIP 9 has changed some of the terminology and introduced additional disclosure requirements. The information below may therefore not reflect the information previously provided.**

The expenses, which include disbursements, that have been incurred and not yet paid during the period are detailed on Appendix VI. Also included in Appendix VI is a comparison of the expenses likely to be incurred in the Liquidation as a whole with the original expenses estimate, together with reasons where any expenses are likely to exceed that estimate.

No category 1 expenses have been paid for in the period 21 November 2020 to 20 November 2021. The category 1 expenses incurred and not yet paid for in the period 21 November 2020 to 20 November 2021 total £318.19 which represent payments to parties not associated with the firm, who have provided services or goods for the administration of the assignment.

Information about this insolvency process may be found on the R3 website at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors' Guide to Fees' may be found at <http://www.thecompliancealliance.co.uk/cgflig.pdf>. A hard copy of both the Creditors' Guide and the firm's charge-out rate and disbursement policy may be obtained on request.

#### **Other professional costs**

##### **Solicitors**

JMW Solicitors LLP ("JMW") were instructed as legal advisors in relation to the pursuit of the Director's Loan Account. Their costs have been agreed on the basis of their standard hourly charge out rates, plus expenses and VAT. The solicitors' fees for the period 21 November 2020 to 20 November 2021 amount to £2,205 plus VAT, which has yet to be paid.

Keystone Law Ltd was subsequently also instructed as legal advisors in relation to the Director's Loan Account due to the Liquidator's principal contact at JMW moving firms. Their costs have been agreed



on the basis of their standard hourly charge out rates, plus expenses and VAT. Their fees for the period 21 November 2020 to 20 November 2021 amount to £1,300 plus VAT, which has yet to be paid.

#### **Agents**

Sapphire Investigations Bureau Ltd were instructed as agents in relation to providing a report on the Director's means to assist the Liquidator's investigations into the Company's affairs. Their costs have been agreed on a time-cost basis, plus expenses and VAT. The agents' fees for the period 21 November 2020 to 20 November 2021 amount to £313.50 plus VAT and they have been paid in full.

#### **CREDITORS' RIGHTS**

An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within eight weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

#### **CONCLUSION**

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

- Collection of funds from settlement reached with Director regarding her loan account;
- Proceed with the closure of the Liquidation.

If you require any further information, please contact this office.

Signed 

Nicholas Cusack

Liquidator

16 December 2021



**Appendix I**

**Statutory Information**

Company Name	<b>Cannon &amp; Bone Ltd</b>
Former Trading Name	<b>n/a</b>
Company Number	<b>09102719</b>
Registered Office	<b>5th Floor, The Union Building, 51-59 Rose Lane, Norwich, Norfolk, NR1 1BY</b>
Former Registered Office	<b>Hall Farm House, Hardingham, Norfolk, NR9 4AE</b>
Office holder	<b>Nicholas Cusack</b>
Office holder's address	<b>Parker Andrews Limited, 5th Floor, The Union Building, 51-59 Rose Lane, Norwich, Norfolk, NR1 1BY</b>
Date of appointment	<b>21 November 2018</b>



**Appendix II**

**Receipts and Payments account for the period 21 November 2020 to 20 November 2021, as well as a cumulative account for the period 21 November 2018 to 20 November 2021**



**Cannon & Bone Ltd**  
**(In Liquidation)**  
**Liquidator's Summary of Receipts & Payments**

Statement of Affairs £		From 21/11/2020 To 20/11/2021 £	From 21/11/2018 To 20/11/2021 £
	<b>ASSET REALISATIONS</b>		
	Bank Interest Gross	0.01	0.10
Uncertain	Computer Equipment	NIL	NIL
Uncertain	Director's Loan Account	50.00	400.00
		<u>50.01</u>	<u>400.10</u>
	<b>COST OF REALISATIONS</b>		
	Pre-Appointment Fees	108.36	321.65
	Pre-Appointment Expenses	NIL	78.45
		<u>(108.36)</u>	<u>(400.10)</u>
	<b>UNSECURED CREDITORS</b>		
(11,361.00)	HM Revenue & Customs - VAT	NIL	NIL
(14,565.00)	HM Revenue & Customs - CT	NIL	NIL
(1,517.00)	Trade Creditors	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	<b>DISTRIBUTIONS</b>		
(1.00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<u>(27,444.00)</u>		<u>(58.35)</u>	<u>0.00</u>
	<b>REPRESENTED BY</b>		
	Designated account: Barclays Bank U		21.67
	Creditor - Parker Andrews		(21.67)
			<u>NIL</u>

**Note:**

The above figures do not include VAT. Where the entity was not VAT registered, VAT payable is shown as a separate entry in VAT Irrecoverable.



Nicholas Cusack  
Liquidator



**Appendix III****Detailed list of work undertaken for Cannon & Bone Ltd in Creditors' Voluntary Liquidation for the review period 21 November 2020 to 20 November 2021**

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

<b>General Description</b>	<b>Includes</b>
<b>Statutory and General Administration</b>	
Statutory/advertising	Filing of documents to meet statutory requirements including annual receipts and payments accounts Annual corporation tax returns Quarterly VAT returns Advertising in accordance with statutory requirements Bonding the case for the value of the assets
Document maintenance/file review/checklist	Filing of documents Periodic file reviews documenting strategy Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Bank account administration	Bank account reconciliations Maintenance of the estate cash book
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
<b>Investigations</b>	
SIP 2 Review	Review of specific transactions and liaising with Director regarding certain transactions
<b>Realisation of Assets</b>	
Director's Loan Account ("DLA")	Correspondence with Director regarding DLA Liaising with solicitors and agents instructed in relation to DLA Negotiating settlement agreement regarding DLA
<b>Creditors</b>	
Reports	Preparing annual progress report to creditors
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post
Dealing with proofs of debt ("POD")	Receipting and filing POD when not related to a dividend Corresponding with RPO regarding POD when not related to a dividend





# ANNUAL PROGRESS REPORT OF CANNON & BONE LTD - IN CREDITORS' VOLUNTARY LIQUIDATION

## Current Charge-out Rates for the firm

### Time charging policy

Support staff charge their time to each case.

Support staff include cashier, secretarial and administration support.

The minimum unit of time recorded is 6 minutes.

Grade	1 March 2017 to 28 February 2019 £	1 March 2019 to 31 December 2020 £	Grade	1 January 2021 to date £
Insolvency Practitioner	375	375	Insolvency Practitioner / Director (Appointment taking)	425
Insolvency Practitioner (Non-appointment taking)	325	350	Insolvency Practitioner / Director (Non-appointment taking)	375
Associates/Consultants	300	325	Associates	350
Senior Manager	280	300	Senior Manager	325
Investigation Manager	240	-	Manager	295
Manager	225	275	Assistant Manager	260
Assistant Manager	210	240	Senior Administrator	230
Case Supervisor	190	-	Administrator	200
Senior Administrator	175	215	Assistant / Support	125
Administrator	120	175		
Assistant	60	115		
Trainee Administrator	45	-		



**Appendix IV**

**Time cost information for period 21 November 2020 to 20 November 2021, as well as a cumulative account for the period 21 November 2018 to 20 November 2021**





## Time Entry - SIP9 Time & Cost Summary

C0079 - Cannon & Bone Ltd  
All Post Appointment Project Codes  
From: 21/11/2020 To: 20/11/2021

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	0.60	0.00	7.90	4.20	12.70	2,500.00	196.85
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	0.00	0.30	0.30	37.50	125.00
Investigations	0.00	0.00	0.20	0.20	0.40	71.00	177.50
Realisation of Assets	2.30	0.00	7.70	0.00	10.00	2,655.50	265.55
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Hours</b>	<b>2.90</b>	<b>0.00</b>	<b>15.80</b>	<b>4.70</b>	<b>23.40</b>	<b>5,264.00</b>	<b>224.96</b>
<b>Total Fees Claimed</b>						<b>0.00</b>	
<b>Total Disbursements Claimed</b>						<b>0.00</b>	



## Time Entry - SIP9 Time & Cost Summary

C0079 - Cannon & Bone Ltd  
All Post Appointment Project Codes  
From: 21/11/2018 To: 20/11/2021

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	2.50	3.20	19.10	9.10	33.90	6,606.00	194.87
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	1.00	0.20	3.90	1.10	6.20	1,350.00	217.74
Investigations	0.60	5.50	10.50	2.30	18.90	3,330.00	176.19
Realisation of Assets	3.50	1.10	12.60	0.00	17.20	4,465.00	259.59
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Hours</b>	<b>7.60</b>	<b>10.00</b>	<b>46.10</b>	<b>12.50</b>	<b>76.20</b>	<b>15,751.00</b>	<b>206.71</b>
<b>Total Fees Claimed</b>						<b>0.00</b>	
<b>Total Disbursements Claimed</b>						<b>0.00</b>	

**Appendix V****Time costs summary for period, cumulative & comparison with estimate for Cannon & Bone Ltd IN CREDITORS' VOLUNTARY LIQUIDATION**

	Original fees estimate			Actual time costs incurred during the Review Period			Total time costs incurred to date		
Work category	Number of hours	Blended hourly rate £ per hour	Total fees £	Number of hours	Average hourly rate £ per hour	Total time costs £	Number of hours	Average hourly rate £ per hour	Total time costs £
Administration	40	145.47	6,683.20	12.7	196.85	2,500.00	33.9	194.87	6,606.00
Realisation of assets	14	167.08	3,341.60	10	165.55	2,655.50	17.2	259.59	4,465.00
Creditors	22.5	153.22	3,447.45	0.3	125.00	37.50	6.2	217.74	1,350.00
Investigations	40	167.08	6,683.20	0.4	177.50	71.00	18.9	176.19	3,330.00
<b>Total</b>	<b>116.5</b>	<b>173.00</b>	<b>20,155.45</b>	<b>23.4</b>	<b>224.96</b>	<b>5,264.00</b>	<b>76.2</b>	<b>206.71</b>	<b>15,751.00</b>



**Appendix VI****Expenses summary for period, cumulative & comparison with estimate for Cannon & Bone Ltd in Creditors' Voluntary Liquidation**

Below are details of the 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 excess (if the expenses are likely to, or have, exceeded the original estimate)
<b>Category 1 Expenses</b>				
Advertising	156.00	-	156.90	Slight increase in cost of statutory advertising
Bonding	100.00	-	24.00	
Printing and postage	-	4.69	4.69	External service provider required for postage
Sapphire report	-	313.50	313.50	Report on Director's means to assist the Liquidator's investigations
<b>Total</b>	<b>256.00</b>	<b>318.19</b>	<b>499.09</b>	