

AM23

Notice of move from administration to dissolution



Companies House

WEDNESDAY



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A23

02/09/2020

#237

COMPANIES HOUSE

1 Company details

Company number 0 9 4 8 9 7 7 9

Company name in full Dartmoor Bio Power Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Court details

Court name Business and Property Courts of Manchester

Court number 8 7 0 of 2 0 1 9

3 Administrator's name

Full forename(s) Jeremy

Surname Woodside

4 Administrator's address

Building name/number 9th Floor

Street 3 Hardman Street

Post town Manchester


County/Region

Postcode M 3 3 H F

Country

AM23

Notice of move from administration to dissolution

5 Administrator's name ^①		① Other administrator Use this section to tell us about another administrator.
Full forename(s)	Lindsey J	
Surname	Cooper	
6 Administrator's address ^②		② Other administrator Use this section to tell us about another administrator.
Building name/number	9th Floor	
Street	3 Hardman Street	
Post town	Manchester	
County/Region		
Postcode	M 3 3 H F	
Country		
7 Final progress report		
<input checked="" type="checkbox"/> I have attached a copy of the final progress report		
8 Sign and date		
Administrator's signature	Signature 	
Signature date	d 0 1 m 0 9 y 2 0 y 2 0	

AM23

Notice of move from administration to dissolution



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	Liam Comiskey									
Company name	RSM Restructuring Advisory LLP									
Address	9th Floor									
	3 Hardman Street									
Post town	Manchester									
County/Region										
Postcode	M	3		3	H	F				
Country										
DX										
Telephone	0161 830 4000									



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

Continuation page

Name and address of insolvency practitioner

✓ **What this form is for**
Use this continuation page to tell us about another insolvency practitioner where more than 2 are already jointly appointed. Attach this to the relevant form. ①
Use extra copies to tell us of additional insolvency practitioners.

✗ **What this form is NOT for**
You can't use this continuation page to tell us about an appointment, resignation, removal or vacation of office.

→ **Filling in this form**
Please complete in typescript or in bold black capitals.
All fields are mandatory unless specified or indicated by *

1 Appointment type

Tick to show the nature of the appointment:

- ☒ Administrator
- ☐ Administrative receiver
- ☐ Receiver
- ☐ Manager
- ☐ Nominee
- ☐ Supervisor
- ☐ Liquidator
- ☐ Provisional liquidator

① You can use this continuation page with the following forms:

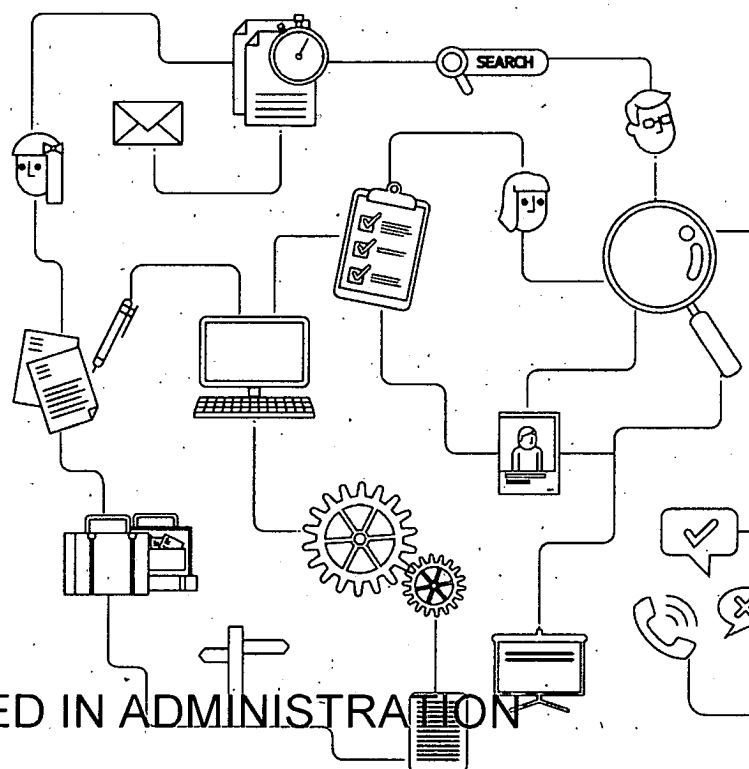
- VAM1, VAM2, VAM3, VAM4, VAM6, VAM7
- CVA1, CVA3, CVA4
- AM02, AM03, AM04, AM05, AM06, AM07, AM08, AM09, AM10, AM12, AM13, AM14, AM19, AM20, AM21, AM22, AM23, AM24, AM25
- REC1, REC2, REC3
- LIQ2, LIQ3, LIQ05, LIQ13, LIQ14,
- WU07, WU15
- COM1, COM2, COM3, COM4
- NDISC

2 Insolvency practitioner's name

Full forename(s) Christopher
Surname Ratten

3 Insolvency practitioner's address

Building name/number 9th Floor
Street 3 Hardman Street
Post town Manchester
County/Region
Postcode M 3 3 H F
Country



DARTMOOR BIO POWER LIMITED IN ADMINISTRATION

JOINT ADMINISTRATORS' FINAL PROGRESS REPORT
FOR THE SIX MONTH PERIOD TO 1 SEPTEMBER 2020

THE POWER OF BEING UNDERSTOOD
AUDIT | TAX | CONSULTING

RSM

INTRODUCTION

Contact details

The key contacts at RSM in connection with this report are:

Primary office holder

Jeremy Woodside
RSM Restructuring Advisory LLP
9th Floor, 3 Hardman Street, Manchester, M3
3HF
Tel: 0161 830 4000

Case manager

Matthew Woodcock
RSM Restructuring Advisory LLP
9th Floor, 3 Hardman Street, Manchester, M3
3HF
0161 830 4121

Basis of preparation

This report has been prepared solely to comply with the statutory requirements of the relevant legislation to provide creditors with information relating to the progress of the Administration. It should be read in conjunction with any previous reports that have been issued, copies of which are available on request.

This report has not been prepared for use in respect of any other purpose, or to inform any investment decision in relation to any debt or financial interest in the Company. Any estimated outcomes for creditors are illustrative and may be subject to revision and additional costs. They should not be used as the basis for any bad debt provision or any other purpose. Neither the Joint Administrators nor RSM Restructuring Advisory LLP accept any liability whatsoever arising as a result of any decision or action taken or refrained from as a result of information contained in this report. The Joint Administrators act as agents of the Company and without personal liability.

General guidance on the Administration process

You may also wish to note that profession's trade body, R3, have also produced general guidance on the different insolvency processes, which can be located at their website www.R3.org.uk.

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Sections

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<u>Conduct of the administration</u>	Error! Bookmark not defined.
<u>Outstanding matters</u>	Error! Bookmark not defined.
<u>Creditors' claims and dividend prospects</u>	Error! Bookmark not defined.
<u>Joint Administrators' fees, costs and expenses</u>	Error! Bookmark not defined.

Appendices

<u>A. Statutory information</u>	
<u>B. Receipts and payments summary</u>	
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CONDUCT OF THE ADMINISTRATION

Implementation of the Joint Administrators' proposals

The Joint Administrators' proposals were that:

- 8.1 The Joint Administrators should continue to explore the possibility of selling the Company and/or its business and assets upon the terms they consider to be the most beneficial to creditors of the Company. If a sale of the Company and/or its business is unachievable then the Joint Administrators should consider and pursue the most appropriate alternative method of realising the assets for the benefit of the creditors.
- 8.2 The Joint Administrators should arrange to distribute available funds from the realised assets to those creditors entitled to them in such manner as they consider will lead to an early distribution of the available assets in an economic manner.
- 8.3 The Joint Administrators be authorised to make such application to court for directions as they consider appropriate with a view to achieving the purposes of the administration or their proposals.
- 8.4 That the Company exit by way of dissolution of creditors' voluntary liquidation. If the Company exits administration by moving into a Creditors' Voluntary Liquidation, it is proposed that Jeremy Woodside and Lindsey J Cooper and Mark Boughey of RSM Restructuring Advisory LLP, 9th Floor, 3 Hardman Street, Manchester, M3 3HF be appointed Joint Liquidators of the Company. The Liquidators will have the power to act jointly and severally and any act required or authorised to be done by the Liquidators may be done by all or any one more of the persons holding the office in question.

There have been no deviations or revisions from the proposals above.

As detailed in the proposals, the Joint Administrators were to pursue objective (b) by creating a moratorium whilst the business and assets were marketed for sale. The Joint Administrators did negotiate with a number of parties and ultimately conducted a sale of the assets to Biomass No 4 Limited, a company controlled by Aviva. Further details can be found in the Joint Administrators' progress report dated 30 March 2020.

Realisation of assets

The Joint Administrators are obliged to realise and get in the Company's property and maximise realisations. A summary of the assets realised in the Administration is shown below. All assets were professionally valued by MRICS valuers, Lambert Smith Hampton LLP ("LSH").

Assets Subject to Fixed Charge

Plant and Machinery

The plant and machinery of the business is subject to a fixed charge in favour of three secured charges, detailed below in priority of ranking:

ACM Finance Luxembourg SA
Created: 27 March 2015
Registered 4 April 2015

Aurium Energy Finance Limited
Created: 23 May 2017
Registered 1 June 2018

ACM Finance Luxembourg SA
Created: 10 November 2017
Registered 15 November 2017

These assets were valued by LSH for an estimated to realise value of £625,000. In order to realise these assets, a high level of input was required in respect of ensuring the property and agreements / contracts could be transferred. Further information on the high level of works required have been reported previously in more detail. Following negotiations with the purchaser, realisations of £465,295 were achieved which represented the best outcome for creditors than if the assets were to be sold on a break up basis.

Assets Subject to Floating Charge

Book Debts

The statement of affairs details book debts due to the Company of £112,959. I can confirm all book debts were received in full.

Post Appointment Book Debts

The grid connection via the facility fed the electricity supply to a neighbouring property which resulted in the usage being calculated and recharged each month. The amount received under these recharges totals £99,592.

Accrued Income

The accrued income received relates to refunds due under the governments Renewable Obligations Certificates ("ROCs") from Npower. Realisations of £71,689 have been received.

VAT Refund

A VAT refund due to the Company upon appointment of £28,730 has been received in full.

Cash at Bank

Cash at bank held with Barclays Bank plc was received totalling £96,286.

Realisation of assets within the period

There have been no asset realisations in the period.

The time costs incurred in the period in respect of this work relates to dealing with the utilities to the property and ensuring all undertakings have been terminated.

Investigations

All investigative matters have previously been reported.

Statutory and case management matters

The following work does not usually result in a financial return to creditors but is required by legislation, best practice and to ensure that the case is managed efficiently and effectively.

Work done in the period included:

- Ongoing consideration of ethical and anti-money laundering regulations
- Ongoing consideration of insurance of assets and cancelling as assets are sold, including site visits
- Ongoing consideration of health & safety and environmental matters
- Collecting and scheduling of electronic books and records
- Periodic case reviews, ongoing case planning and strategy.
- Maintaining and updating computerised case management records
- Maintenance of cashing records and preparation of receipts and payments accounts
- Filing of statutory documentation at Companies House and Court, and with other relevant parties
- General taxation matters
- Dealing with routine correspondence not attributable to other categories of work.
- Preparing, reviewing and issuing reports to creditors and other parties
- General administrative matters in relation to closing the case

The time costs incurred to date in dealing with these matters is set out in the attached analysis of time costs. The majority of time has been spent in dealing with the Company's tax affairs and reporting to creditors.

Receipts and payments

A summary of the receipts and payments is attached. Receipts and Payments shown net, VAT shown separately. Any amounts due to or from HM Revenue and Customs shown separately.

Prescribed part payment

Within the period, it was necessary for the Administrators to declare and pay a distribution to the unsecured creditors under the prescribed part, further information of which can be found below under creditor's claims and dividend prospects.

The time spent by the Administrators in the period relate to the following matters:

- Issuing notice to all creditors and advertising for final claims to be received
- Calculation of the prescribed part amount
- Declaring and paying the distribution to the unsecured creditors

Change in Joint Administrator

As a result of Mark Boughey leaving RSM Restructuring Advisory LLP, by Court Order dated 7 April 2020 they were removed as Joint Administrator and Christopher Ratten (IP No 9338) RSM Restructuring Advisory LLP was appointed in their place. A Notice to this effect was advertised in the London Gazette on 20 April 2020, and in accordance with the terms of the Order, the prior appointee was released from office with effect from 7 April 2020.

RSM Restructuring Advisory LLP met the costs of the application. The Order also provided that each creditor of the estate was at liberty to apply to vary or discharge the Order within 21 days of publication in the Gazette.

OUTSTANDING MATTERS

End of the Administration

The Joint Administrators will bring the Administration to a close by Dissolution.

Other outstanding matters

The Joint Administrators have submitted their final corporation tax return to HM Revenue & Customs.

The Joint Administrators will continue to monitor the Administration bank account for any unclaimed dividends following the distribution to creditors under the prescribed part. Any unclaimed dividends will be paid bona vacantia to the crown, at which point the bank account will be closed.

CREDITORS' CLAIMS AND DIVIDEND PROSPECTS

Dividend prospects and payment

	Owed (£)	Paid to date (£)	Estimated future prospects
Secured creditor (1) ACM Finance Luxembourg SA	4,529,167	£267,194	shortfall
Secured creditor (2) Aurum Energy Finance Limited	13,950,000	Nil	shortfall
Secured creditor (3) ACM Finance Luxembourg SA	21,160,803	Nil	shortfall
Preferential creditors	N/A	N/A	N/A
Unsecured creditors	2,236,956	0.08 p in the £ or NIL	Nil
Net Property	129,496		
Prescribed Part available for creditors	18,889		

Prescribed Part

The 'Prescribed Part' is a statutory amount set aside for unsecured creditors from funds ('Net Property') available to a Qualifying Floating Charge Holder ('QFCH'). The amount of Net Property is calculated on a sliding scale up to maximum £600,000 before costs depending on when the floating charge was created and whether or not it is a first ranking floating charge.

A prescribed part payment was made within the period. Details of the amounts distributed under the Prescribed Part are detailed above.

Agreement of claims

Creditors' claims are usually only agreed if there is a likelihood of a dividend being made to that particular class of creditor.

As set out above, a dividend was paid to unsecured creditors. Consequently, during the Administration work was undertaken adjudicating and agreeing the unsecured creditor claims.

Details of the time spent in relation to this work are set out in the attached time analysis.

Dividend payments

Dividends have been paid in accordance with the table above, including amounts paid to the secured creditor(s) in accordance with their charges.

Further, the Joint Administrators have calculated and paid a distribution to the unsecured creditors within the period.

Creditor communication

The following work was done in the period to comply with legislation, best practice and to ensure creditors were kept informed. It was also necessary to enable a dividend to be paid.

- Preparation and issue of progress reports to various parties, including creditors
- Maintenance of schedules of unsecured creditors' claims
- Dealing with correspondence and telephone calls
- Liaising with, and reporting to, the secured creditors;
- Consideration of creditors' claims; acceptance or rejection of claims and complying with the legislative obligations in relation to adjudication of creditors' claims generally for voting and dividend purposes.

Creditors only derive an indirect financial return from this work on cases where a dividend has been, or will be, paid.

The time incurred in dealing with these matters during the period is set out in the attached post appointment analysis of time costs.

JOINT ADMINISTRATORS' FEES, COSTS AND EXPENSES

Guide to Administrators' fees and expenses

A Guide to Administrator's Fees, which provides information for creditors in relation to the fees and expenses of an Administrator, can be accessed at <https://rsmuk.ips-docs.com> under 'general information for creditors'. A hard copy can be requested from this office by telephone, email or in writing. All fees, costs and expenses are subject to VAT.

Relevant Approving Body

The secured creditors were the Relevant Approving Body responsible for approving the Joint Administrators' post appointment fee basis and, where applicable, 'Category 2' expenses and any outstanding pre-Administration costs.

Post-appointment fees, costs and expenses

Amounts paid to date are shown in the attached receipts and payments account.

Basis of fees

Insolvency legislation allows an Administrator to charge fees on one of, or a combination of, the following bases:

- as a percentage of the value of the property the Administrator has to deal with (percentage basis);
- to the time spent by the Administrator or their staff on the Administration of the case (time cost basis);
- as a set amount (fixed fee basis); or
- a combination of the above (mixed fee basis).

The Relevant Approving Body approved the Joint Administrators' post appointment fees (remuneration) calculated on a time cost basis, limited to the sum of £160,000 in accordance with the fee estimate previously provided.

Remuneration charged and paid

Legislation requires that 'remuneration charged' is reported. Remuneration is charged when the work to which it relates is done. However, the amount of fee that can be drawn will be limited to the amount approved by the Relevant Approving Body, whether calculated on the basis of time

in accordance with a fee estimate, or for a fixed amount or a percentage rate, and cannot be either increased or the percentage rate changed, without their further approval.

During the period, the remuneration charged by the Joint Office Holders, totalled £41,496, calculated on the basis set out above. Amounts paid to date are shown in the attached receipts and payments account.

An analysis of time incurred in the period is attached. Time costs incurred since appointment total £218,508.50.

Costs to closure

The Joint Administrators anticipate that additional costs to closure of £2,000 will be incurred in dealing with final statutory filing and issuing notices.

Prescribed part costs

Under rule 3.50 of the insolvency rules 2016, the administrators are able to deduct their reasonable costs in dealing with all aspects of the prescribed part, including notices to creditors, calculating and paying the distribution to the creditors.

Therefore, the office holders have received remuneration of £9,667.75 in the period in relation to dealing with the prescribed part.

Expenses and professional costs

Details of the costs and expenses incurred by the Joint Administrators are set out below. Amounts paid to date are shown in the attached receipts and payments account. The quantum of costs and expenses is higher than the estimates previously provided to creditors because of increased holding costs whilst negotiating a sale of the Company's assets.

Category 1 expenses

These comprise external supplies of incidental services specifically identifiable to the insolvency estate. They do not require approval of the Relevant Approving Body prior to being paid.

Type of expense	Total estimated (£)	Incurred in period (£)
Bond	95.00	10.00
Corporation tax	81.89	81.89
Waste removal costs	24,700.93	2,791.38
Total	24,877.82	2,883.27

Category 2 expenses

These are costs which are not capable of precise identification or calculation, or that may include an element of shared or allocated costs. Payments to outside parties that the Office Holder, firm, or any associate has an interest, are also treated as 'Category 2' expenses. These expenses require the specific approval of the Relevant Approving Body before being paid from the insolvency estate.

Approval for the payment of the 'Category 2' expenses, at the rates prevailing at the date they were incurred, was obtained from the Relevant Approving Body. Details of the current rates are set out below.

Type of expense	Total estimated (£)	Incurred in period (£)
None	Nil	Nil
Total	Nil	Nil

Creditors' right to information and ability to challenge fees, costs and expenses

Creditors have a right to request further information about fees or expenses (other than pre-Administration costs) and to challenge such fees or expenses.

If you wish to make a request for further information it must be made in writing within 21 days of receipt of this report either by (i) any secured creditor or (ii) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question).

Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the unsecured creditors (including that creditor) or the permission of the court, may apply to court that the fees charged, the basis fixed or expenses incurred by the Administrator are in all the circumstances excessive.

Any such challenge must be made no later than eight weeks after receipt of the report which first discloses the charging of fees or incurring of the expenses in question.

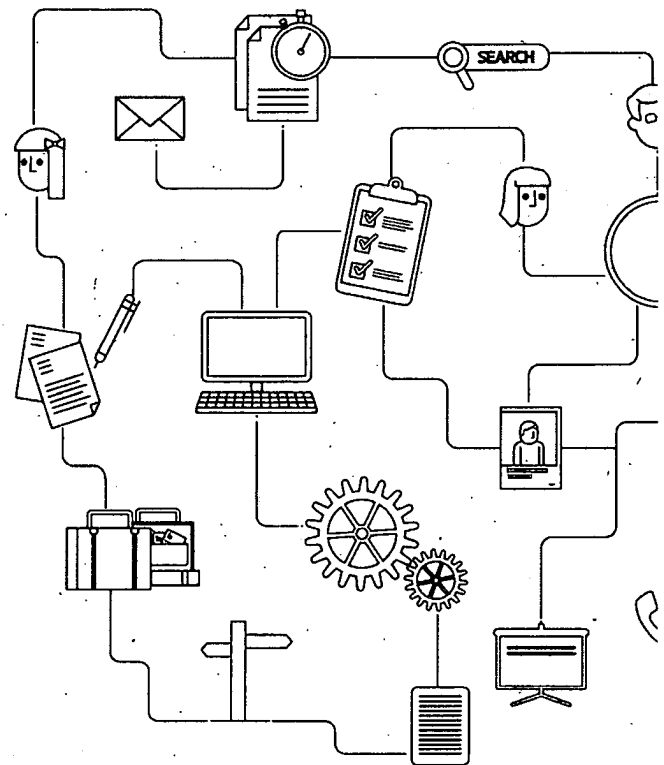


Jeremy Woodside
RSM Restructuring Advisory LLP
Joint Administrator

Jeremy Woodside is licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales
Lindsey J Cooper is licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales

Insolvency Practitioners are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment

The affairs, business and property of the company are being managed by the Joint Administrator who act as agents of the company and without personal liability



APPENDICES

A. STATUTORY INFORMATION

Company information

Company name:	Dartmoor Bio Power Limited
Company number:	09489779
Date of incorporation:	13/03/2015
Trading name:	Dartmoor Bio Power
Trading address:	Units 21-29, 1 Haxter Close, Belliver Way, Roborough, Plymouth, Devon, PL6 7BP
Principal activity:	Power Plant
Registered office:	RSM Restructuring Advisory LLP 9th Floor 3 Hardman Street Manchester M3 3HF
Previous registered office:	Blythe House Blythe Park, Cresswell Lane Cresswell Stoke-on-Trent Staffordshire ST11 9RD
Previous company names:	N/A

Administration information

Court reference	Business and Property Courts of Manchester No 870 of 2019 of	
Joint Administrators:	Jeremy Woodside, Lindsey J Cooper and Christopher Ratten	
Resigned Administrator	Mark Boughy (resigned 30/04/2020 replaced by Christopher Ratten)	
Date of appointment:	04/09/2019	
Appointor	The Directors	
Joint Administrators:	Primary office holder Jeremy Woodside RSM Restructuring Advisory LLP 9th Floor, 3 Hardman Street, Manchester, M3 3HF 0161 830 4000 IP Number: 9515	Joint office holder: Lindsey J Cooper RSM Restructuring Advisory LLP 9th Floor, 3 Hardman Street, Manchester, M3 3HF 0161 830 4000 IP Number: 8931 Christopher Ratten RSM Restructuring Advisory LLP 9th Floor, 3 Hardman Street, Manchester, M3 3HF 0161 830 4000 IP Number: 9338

B. RECEIPTS AND PAYMENTS SUMMARY

Statement of Affairs £		From 04/09/2019 To 01/09/2020 £	From 04/09/2019 To 01/09/2020 £
	SECURED ASSETS		
NIL	Capitalised Interest	NIL	NIL
NIL	Development Costs	NIL	NIL
NIL	Investments	NIL	NIL
625,000.00	Plant & Machinery	465,295.00	465,295.00
NIL	Retention	NIL	NIL
		<u>465,295.00</u>	<u>465,295.00</u>
	COSTS OF REALISATION		
	Agents/Valuers Fees Disbs	24,042.05	24,042.05
	Insurance	1,944.99	1,944.99
	Legal Fees / Disbs	85,449.88	85,449.88
	Office Holders Disbs	329.55	329.55
	Office Holders Fees (Pre Appointment)	90,235.50	90,235.50
		<u>(202,001.97)</u>	<u>(202,001.97)</u>
	SECURED CREDITORS		
(21,160,803.00)	ACM Finance Luxembourg SA	101,500.00	101,500.00
(4,529,167.00)	ACM Finance Luxembourg SA	165,628.67	165,628.67
		<u>(267,128.67)</u>	<u>(267,128.67)</u>
	ASSET REALISATIONS		
58,256.00	Accrued income	71,689.41	71,689.41
	Bank Interest Gross	430.57	430.57
112,959.00	Book Debts	112,958.79	112,958.79
	Business Contracts	1.00	1.00
96,285.97	Cash at Bank	96,285.97	96,285.97
	Electricity recharge	99,592.22	99,592.22
	Furniture & Equipment	2,200.00	2,200.00
	Intellectual Property Rights	1.00	1.00
	Leasehold Property (1)	1.00	1.00
	Plant & Machinery	7,500.00	7,500.00
	Sellers' Records	1.00	1.00
	Stock	1.00	1.00
28,679.00	VAT Refund	28,730.53	28,730.53
		<u>419,392.49</u>	<u>419,392.49</u>
	COST OF REALISATIONS		
	Bank Charges	147.00	147.00
	Bordereau Premium	137.50	137.50
	Insurance of Assets	984.94	984.94
	Legal Fees	38,727.43	38,727.43
	Office Holder Fees - PP	9,667.75	9,667.75
	Office Holders Expenses	13.00	13.00
	Office Holders Fees	160,000.00	160,000.00
	Other Property Expenses		
	Environmental Agency Audit	2,039.99	2,039.99
	Utilities	683.97	683.97
	Operator costs	49,250.00	49,250.00
	Electricity	129,369.85	129,369.85
	Waste removal costs	4,700.97	4,700.97

Statement of Affairs £	From 04/09/2019 To 01/09/2020 £	From 04/09/2019 To 01/09/2020 £
	Statutory Advertising	87.48
	Travel & Subsistence	458.83
	Corporation Tax	81.89
	VAT - Irrecoverable	322.25
		<u>(396,672.85)</u>
	UNSECURED CREDITORS	
(1,140,000.00)	Aurium Energy Finance Limited	NIL
(1,468,034.38)	Trade & Expense Creditors	18,884.00
		<u>(18,884.00)</u>
	DISTRIBUTIONS	
(2,601.00)	Ordinary Shareholders	NIL
(697,402.00)	Share Premium	NIL
		<u>NIL</u>
(28,076,827.41)		<u>NIL</u>
	REPRESENTED BY	
	Bank 1 Current	NIL
	Fixed Charge Vat Payable	(93,499.00)
	Fixed Charge Vat Receivable	21,896.21
	Vat Control Account	9,876.58
	Vat Payable	(35,757.32)
	Vat Receivable	97,483.53
		<u>NIL</u>

C. POST-APPOINTMENT TIME ANALYSIS

Joint Administrators' post appointment time cost analysis for the period 04 March 2020 to 1 September 2020

Period	Hours Spent	Partners	Directors / Associate Directors	Managers	Assistant Managers	Administrators	Assistants & Support Staff	Total Hours	Total Time Costs	Average Rates
From Jan 2003	Administration and Planning									
	Case Management	0.8	2.9	2.0	15.9	2.1	0.1	23.8	£ 6,409.50	269.31
	Post-appointment - general	0.0	0.0	0.0	0.5	0.3	0.3	1.1	£ 208.50	189.55
	Receipts and Payments	0.2	0.4	0.5	0.8	11.4	7.3	20.6	£ 3,794.00	184.17
	Tax Matters	0.8	0.5	7.3	5.8	16.3	0.0	30.7	£ 7,328.00	238.70
	Total	1.8	3.8	9.8	23.0	30.1	7.7	76.2	£ 17,740.00	232.81
	Realisation of Assets									
	Land and Property	0.0	0.0	0.0	0.0	0.7	0.0	0.7	£ 140.00	200.00
	Total	0.0	0.0	0.0	0.0	0.7	0.0	0.7	£ 140.00	200.00
	Creditors									
	Other Creditor Meetings and Reports	0.0	0.0	3.5	34.0	13.7	0.0	51.2	£ 12,090.00	236.13
	Secured Creditors	0.3	0.0	0.7	11.7	1.3	0.0	14.0	£ 3,449.50	246.39
	Unsecured Creditors	3.6	2.5	1.3	17.7	1.2	1.1	27.4	£ 7,991.50	291.66
	Total	3.9	2.5	6.6	63.4	16.2	1.1	92.6	£ 23,531.00	254.11
	Case Specific Matters - Shareholders									
	Shareholders / Members	0.0	0.0	0.0	0.0	0.5	0.0	0.5	£ 85.00	170.00
	Total	0.0	0.0	0.0	0.0	0.6	0.0	0.6	£ 85.00	170.00
	Total Hours (From Jan 2003)	6.7	6.3	16.3	88.4	47.6	8.8	170.0	£ 41,496.00	244.09
	Total Time Cost (From Jan 2003)	£ 2,992.60	£ 2,466.60	£ 4,827.00	£ 20,736.00	£ 8,803.00	£ 1,672.00	£ 41,496.00		
	Total Hours	6.7	6.3	16.3	88.4	47.6	8.8	170.0	£ 41,496.00	244.09
	Total Time Cost	£ 2,992.60	£ 2,466.60	£ 4,827.00	£ 20,736.00	£ 8,803.00	£ 1,672.00	£ 41,496.00		
	Average Rates	626.00	391.36	315.49	240.00	185.33	190.00	244.09		