

LIQ03

Notice of progress report in voluntary winding up



Companies House

WEDNESDAY



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A15

22/01/2020

#297

COMPANIES HOUSE

1 Company details

Company number 0 9 4 9 7 4 4 0

Company name in full The Food Gallery Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Rob

Surname Keyes

3 Liquidator's address

Building name/number 1st Floor

Street Hedrich House

Post town 14-16 Cross Street

County/Region Reading

Postcode R G 1 1 S N

Country

4 Liquidator's name ①

Full forename(s) Gareth

Surname Roberts

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 1st Floor

Street Hedrich House

Post town 14-16 Cross Street

County/Region Reading

Postcode R G 1 1 S N

Country

② Other liquidator

Use this section to tell us about
another liquidator.

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6 Period of progress report

From date	^d 1	^d 9	^m 0	^m 1	^y 2	^y 0	^y 1	^y 9
To date	^d 1	^d 8	^m 0	^m 1	^y 2	^y 0	^y 2	^y 0

7 Progress report

☐ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X 

X

Signature date

^d 2	^d 0	^m 0	^m 1	^y 2	^y 0	^y 2	^y 0
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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 **Vikki Claridge**

Company name **KRE Corporate Recovery LLP**

Address
**Unit 8, The Aquarium
King Street**

Post town **Reading**

County/Region **Berkshire**

Postcode **R G 1 2 A N**

Country

DX

Telephone **01189 479090**



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

The Food Gallery Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 19/01/2019 To 18/01/2020 £	From 19/01/2018 To 18/01/2020 £
	ASSET REALISATIONS		
	Bank Interest Net of Tax	NIL	2.36
4,512.05	Cash at Bank	NIL	4,512.05
	Insurance Refund	NIL	53.00
	Rates Refund	NIL	109.62
	Repayment of Dividends	10,000.00	10,000.00
NIL	Stock	4,166.76	5,208.45
NIL	Tangible Assets	NIL	NIL
		14,166.76	19,885.48
	COST OF REALISATIONS		
	Office Holders Fees	2,000.00	5,500.00
	Pension Costs	NIL	150.00
	Specific Bond	252.00	292.00
	Statutory Advertising	NIL	338.40
	Travel Expenses	32.40	32.40
	Website Fees	10.00	20.00
		(2,294.40)	(6,332.80)
	PREFERENTIAL CREDITORS		
	Pension Schemes	150.00	150.00
		(150.00)	(150.00)
	UNSECURED CREDITORS		
(402.00)	HM Revenue & Customs - PAYE	NIL	NIL
(278,828.00)	HM Revenue & Customs - VAT	NIL	NIL
(11,302.66)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(150.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(286,170.61)		11,722.36	13,402.68
	REPRESENTED BY		
	Bank 1 Current		13,141.56
	Vat Payable		(246.80)
	Vat Receivable		507.92
			13,402.68



Rob Keyes
Joint Liquidator

ANNUAL PROGRESS REPORT

THE FOOD GALLERY LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

ANNUAL PROGRESS REPORT OF THE FOOD GALLERY LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Content

- Executive Summary
- Administration and Planning
- Enquires and Investigations
- Realisation of Assets
- Creditors
- Fees and Expenses
- Creditors' Rights
- EU Regulations
- Conclusion

Appendices

- Appendix I - Statutory Information
- Appendix II – Receipts and Payments account for the period 19/01/2019 to 18/01/2020
- Appendix III - Estimated Outcome Statement
- Appendix IV - Detailed list of work undertaken in the period and KRE Corporate Recovery LLP's Fee policy
- Appendix V - Time cost information for period 19/01/2019 to 18/01/2020
- Appendix VI - Time costs summary for period, cumulative & comparison with estimate
- Appendix VII - Expenses summary for period, cumulative & comparison with estimate

ANNUAL PROGRESS REPORT OF THE FOOD GALLERY LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

EXECUTIVE SUMMARY

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

Assets

Asset	Estimated to realise Statement of Affairs	Realisations to date	Anticipated future realisations	Total anticipated realisations
Cash at bank	£4,512	£4,512	Nil	£4,512
Stock and Goodwill	Nil	£5,208	5,139	£10,000
Repayment of Dividends	Nil	£10,000	£45,000	£55,000
Other Recoveries	Nil	£165	Nil	£165

Expenses

Expense	Amount fees expenses estimates per and	Expense incurred to date	Anticipated further expense to closure	Total anticipated expense
Joint Liquidators' fees	£34,375	£34,897	£5,000	£39,897
All other expenses	£403.80	£982.80	£265	£1,248

Dividend prospects

Creditor class	Distribution / dividend paid to date	Anticipated distribution / dividend, based upon the above
Secured creditor	N/A	N/A
Preferential creditors	N/A	N/A
Unsecured creditors	Nil	12 pence in the £

Summary of key issues outstanding

- Collection of payments for stock and goodwill and recovery of dividend.
- Payment of unsecured dividend

Closure

Due to the issues outstanding as listed above, it is difficult to estimate the timing of any dividend to unsecured creditors or the closure of the liquidation.

ADMINISTRATION AND PLANNING

Statutory information

Statutory information may be found at Appendix I.

The Joint Liquidators are 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 IV.

The Joint Liquidators have met their 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*

ANNUAL PROGRESS REPORT OF THE FOOD GALLERY LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

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;

Other administration tasks

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

- Case reviews etc.
- Calculation and submission of corporation tax return
- Calculation and submission of VAT returns

ENQUIRES AND INVESTIGATIONS

As advised in my previous report, there were certain areas that required further investigation and the areas that have resulted in a recovery for the liquidation:-

Investigations and potential recoveries as a result of the illegal payment of dividends.

As a result of further investigations, the directors have been requested to repay dividends totalling £55,000. A monthly payment plan has been agreed with the directors and the sum of £10,000 has been paid to date.

Acquisition of the company's goodwill, stock and equipment by a connected third party.

Following enquiries, we ascribed the sum of £10,000 to the value of these assets and the directors are making monthly contributions in this respect. The sum of £5,208 has been received to date.

REALISATION OF ASSETS

Attached at Appendix II is a summary of the Joint Liquidators' Receipts and Payments account for the period 19/01/2019 to 18/01/2020. The balance of funds are held in a Non interest bearing account.

Detailed below is key information about asset realisation and strategy, however, more details about the work undertaken may be found at Appendix IV. The Joint Liquidators 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.

Cash at bank

The sum of £4,512 was received from the company's bank account.

Other Assets

Refunds of £109.62 and £53.00 have been received from Wiltshire Council and Allianz Insurance respectively.

Other Recoveries

As detailed above, the sum of £10,000 has been agreed as a repayment for the stock and goodwill and the sum of £55,000 has been agreed for the repayment of dividends.

ANNUAL PROGRESS REPORT OF THE FOOD GALLERY LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

CREDITORS

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

Secured creditors

The Company has not granted any charges over its assets.

Preferential creditors

The company has no preferential creditors.

Unsecured creditors

HMRC was shown to be owed £279,230. A claim of £232,378 has been received.

The trade and expense creditors as per the statement of affairs totalled £11,303. 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 a 12p in the £ distribution will be made to unsecured creditors.

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.

FEES AND EXPENSES

Pre-Appointment Costs

The creditors authorised the fee of £4,500 for assisting the directors with the arrangements for the creditors decision and with preparing the Statement of Affairs on 19 January 2018.

The fee has not yet been paid.

The Joint Liquidators' fees

It is the firm's practice to ensure that work is conducted by the appropriate staff member at the appropriate level of experience.

The basis of the Joint Liquidators' fees was approved by creditors on 16 February 2018 in accordance with the following decision:

"That the Joint Liquidators fees be fixed by reference to the time given by them and their staff in attending to matters arising in the liquidation, such time to be charged at the hourly rate of the grade of staff undertaking the work at the time it was undertaken.."

The time costs for the period 19/01/2019 to 18/01/2020 total £15,117, representing 40.60 hours at an average hourly rate of £372.34. The sum of £2,000 has been drawn on account of time costs incurred. The time costs for the period are detailed at Appendix V.

ANNUAL PROGRESS REPORT OF THE FOOD GALLERY LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

The total time costs during the period of appointment amount to £34,897 representing 97.60 hours at an average hourly rate of £357.55 and a comparison between the original estimate and time costs to date is given at Appendix VI.

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

- the original fees estimate is unlikely to be exceeded; and
- the original expenses estimate is unlikely to be exceeded.

Disbursements

The disbursements that have been incurred and not yet paid during the period are detailed on Appendix VII. Also included in Appendix VII 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.

The category 1 disbursements paid for in the period 19/01/2019 to 18/01/2020 total £950.40 are detailed at Appendix II and represent the simple reimbursement of actual out of pocket payments made in relation to the assignment.

The category 2 disbursements for the period 19/01/2019 to 18/01/2020 total £32.40. The basis of calculation of this category of disbursement was disclosed to creditors prior to their approval, which was given on 16 February 2018, and are also detailed at Appendix VII.

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' together with the firm's charge-out rate and disbursement policy may be found at <http://krecre.co.uk/creditors/>. A hard copy of both the Creditors' Guide and the firm's charge-out rate and disbursement policy may be obtained on request.

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 Joint Liquidators' fees remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Joint Liquidators' fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

EU REGULATIONS (WHETHER PROCEEDINGS ARE MAIN PROCEEDINGS OR TERRITORIAL)

The Company's centre of main interest was in the UK as their registered office address was and their trading address were in the UK and therefore it is considered that the EU Regulations apply. These proceedings are main proceedings as defined in the EU Regulation.

CONCLUSION

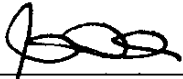
The administration of the case will be continuing to finalise the following outstanding matters that are preventing this case from being closed:

ANNUAL PROGRESS REPORT OF THE FOOD GALLERY LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

- Collection of payments for stock
- Collection of payments for repayment of dividends
- Payment of unsecured dividend

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

Signed


Robert C Keyes

Joint Liquidator

20 January 2020

ANNUAL PROGRESS REPORT OF THE FOOD GALLERY LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix I

Statutory Information

Company Name	The Food Gallery Limited
Former Trading Name	N/A
Company Number	09497440
Registered Office	Unit 8 The Aquarium, 1-7 King Street, Reading, RG1 2AN
Former Registered Office	The Old Chapel, Union Way, Witney, Oxon, OX28 6HD
Office holders	Rob Keyes and Gareth Roberts
Office holders' address	KRE Corporate Recovery LLP, 1st Floor, Hedrich House, 14-16 Cross Street, Reading, RG1 1SN
Date of appointment	19 January 2018

ANNUAL PROGRESS REPORT OF THE FOOD GALLERY LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix II

Receipts and Payments account for the period 19/01/2019 to 18/01/2020

The Food Gallery Limited
(In Liquidation)
JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT

	Statement of affairs £	From 19/01/2019 To 18/01/2020 £	From 19/01/2018 To 18/01/2020 £
RECEIPTS			
Tangible Assets	NIL	0.00	0.00
Stock	NIL	4,166.76	5,208.45
Rates Refund		0.00	109.62
Insurance Refund		0.00	53.00
Cash at Bank	4,512.05	0.00	4,512.05
Bank Interest Net of Tax		0.00	2.36
Repayment of Dividends		10,000.00	10,000.00
		14,166.76	19,885.48
PAYMENTS			
Specific Bond		252.00	292.00
Office Holders Fees		2,000.00	5,500.00
Travel Expenses		32.40	32.40
Website Fees		10.00	20.00
Statutory Advertising		0.00	338.40
Pension Costs		0.00	150.00
Pension Schemes		150.00	150.00
Trade & Expense Creditors	(11,302.66)	0.00	0.00
HM Revenue & Customs - VAT	(278,828.00)	0.00	0.00
HM Revenue & Customs - PAYE	(402.00)	0.00	0.00
Ordinary Shareholders	(150.00)	0.00	0.00
		2,444.40	6,482.80
Net Receipts/(Payments)		11,722.36	13,402.68

MADE UP AS FOLLOWS

Bank 1 Current	11,322.36	13,141.56
VAT Receivable / (Payable)	400.00	261.12
	11,722.36	13,402.68



Rob Keyes
Joint Liquidator

ANNUAL PROGRESS REPORT OF THE FOOD GALLERY LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix III

Estimated Outcome Statement

The Food Gallery Limited - in Liquidation

Estimated Outcome Statement as at 18 January 2020

	Estimated to Realise Value £	Notes	Realised/Paid to Date £	Future £	Total £
Assets					
Cash at bank	4,512		4,512	0	4,512
other assets	0		165	0	165
Stock/goodwill	10,000		5,208	4,792	10,000
Investigation recoveries/ Dividend repayment	uncertain		10,000	45,000	55,000
			19,885	49,792	69,677
Less:					
Liquidators Pre Appointment Fees			0	(4,500)	(4,500)
Liquidators Fees			(5,500)	(28,875)	(34,375)
Liquidators Expenses			(983)	(265)	(1,248)
Estimated available to unsecured creditors			13,402	16,152	29,554
Unsecured Creditors					
Trade Creditors	(11,303)				
HMRC	(232,378)				
					(243,681)
Estimated surplus/(deficit) to Unsecured Creditors					(214,127)
Summary return to creditors					
Estimated dividend to:					
Unsecured Creditors	0.12	p in the £			

ANNUAL PROGRESS REPORT OF THE FOOD GALLERY LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix IV

Detailed list of work undertaken for The Food Gallery Limited in Creditors' Voluntary Liquidation for the review period 19/01/2018 to 18/01/2020

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

General Description	Includes
Statutory and General Administration	
Statutory/advertising	Filing of documents to meet statutory requirements including annual receipts and payments accounts Annual corporation tax returns Quarterly VAT returns
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	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
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
Reports	Preparing annual progress report, investigation and general reports to creditors
Investigations	
SIP 2 Review	Correspondence to request information on the company's dealings, making further enquiries of third parties Reconstruction of financial affairs of the company Reviewing company's books and records Preparation of deficiency statement Review of specific transactions and liaising with directors regarding certain transactions Liaising with the committee/creditors or major creditors about further action to be taken
Recoveries	Attending to settlement matters Recovery of dividend payments
Realisation of Assets	
Stock/ Goodwill	Reviewing value of stock Agreement of purchase price
Creditors and Distributions	
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

Current Charge-out Rates for the firm

PRACTICE FEE RECOVERY POLICY FOR KRE CORPORATE RECOVERY LLP

Introduction

The insolvency legislation was changed in April 2010 for insolvency appointments commenced from that time in order to allow more flexibility on how an office holder's fees are charged to a case. This sheet explains how we may apply the alternative fee bases. The new legislation allows different fee bases to be used for different tasks within the same appointment. The basis or combination of bases set for a particular appointment are subject to approval, generally by a committee if one is appointed by the creditors, failing which the creditors in general meeting, or the court. Further detail about how an office holder's fees are approved for each case type are available in a series of guides issued with Statement of Insolvency Practice 9 (SIP 9) and can be accessed at <http://kreocr.co.uk/creditors/>. Alternatively a hard copy may be requested from KRE Corporate Recovery LLP, Unit 8, The Aquarium, 1-7 King Street, Reading, Berkshire, RG1 2AN.

Once the basis of the office holder's remuneration has been approved, a periodic report will be provided to any committee and also to each creditor. The report will provide a breakdown of the remuneration drawn and time costs incurred and will also enable the recipients to see the average rates of such costs. Under the new legislation, any such report must disclose how creditors can seek further information and challenge the basis on which the fees are calculated and the level of fees drawn in the period of the report. Once the time to challenge the office holder's remuneration for the period reported on has elapsed, then that remuneration cannot subsequently be challenged.

Under the old legislation, which still applies for insolvency appointments commenced before 6 April 2010, there is no equivalent mechanism for fees to be challenged.

Time cost basis

This is the basis that we use in the majority of cases and we use charge out rates appropriate to the skills and experience of a member of staff and the work that they perform. This is combined with the amount of time that they work on each case, recorded in 6 minute units with supporting narrative to explain the work undertaken.

Chargeout Rates

Grade of staff	Current charge-out rate per hour, effective from 1 April 2019 £	Current charge-out rate per hour, effective from 1 April 2017 £
Partner – appointment taker	430	390
Senior Manager	320	290
Manager	295	270
Case Administrator and Assistant Manager	260	240
Support Staff	80	80

These charge-out rates charged are reviewed annually and are adjusted to take account of inflation and the firm's overheads.

Time spent on casework is recorded directly to the relevant case using a computerised time recording system and the nature of the work undertaken is recorded at that time. Each unit of time is 6 minutes. The work is recorded under the following categories:

- Administration and Planning.
- Investigations.
- Realisation of Assets.
- Creditors.
- Trading.

Percentage basis

The new legislation allows fees to be charged on a percentage of the value of the property with which the office holder has to deal. Different percentages can be used for different assets or types of assets. Where we would like to realise any asset or type of assets on a percentage basis we will provide further information explaining why we think that this basis is appropriate and ask creditors to approve the basis.

Fixed fee

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

All bases

The officeholder's remuneration invoiced to the insolvent estate will be subject to VAT at the prevailing rate.

Agent's Costs

Charged at cost based upon the charge made by the Agent instructed, the term Agent includes:

- Solicitors/Legal Advisors
- Auctioneers/Valuers
- Accountants
- Quantity Surveyors
- Estate Agents
- Other Specialist Advisors

Disbursements

In accordance with Statement of Insolvency Practice 9 (SIP9) the basis of disbursement allocation in respect of disbursements incurred by the Office Holder in connection with the administration of the estate must be fully disclosed to creditors. Disbursements are categorised as either Category 1 or Category 2.

Category 1 expenses are directly referable to an invoice from a third party, which is either in the name of the estate or KRE Corporate Recovery LLP in the case of the latter, the invoice makes reference to, and therefore can be directly attributed to, the estate. These disbursements are recoverable in full from the estate without the prior approval of creditors either by a direct payment from the estate or, where the firm has made payment on behalf of the estate, by a recharge of the amount invoiced by the third party. Examples of category 1 disbursements are statutory advertising, external meeting room hire, external storage, specific bond insurance and company search fees.

Category 2 expenses are incurred by the firm and recharged to the estate; they are not attributed to the estate by a third party invoice and/or they may include a profit element. These disbursements are recoverable in full from the estate, subject to the basis of the disbursement charge being approved by

creditors in advance. Examples of category 2 disbursements are photocopying, internal room hire, internal storage and mileage.

It is proposed that the following Category 2 disbursements are recovered:

Mileage	45p per mile
Storage	£50 per box for the life of the case
Photocopying	5p per sheet
Postage	50p per small envelope
Postage	70p per large envelope

ANNUAL PROGRESS REPORT OF THE FOOD GALLERY LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix V

Time cost information for period 19/01/2019 to 18/01/2020

Time Entry - SIP9 Time & Cost Summary

THEFO - The Food Gallery Limited
 Project Code: POST
 From: 19/01/2018 To: 18/01/2020

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	0.00	22.60	0.00	0.00	22.60	6,782.00	300.09
Case Specific Matters	5.50	1.50	0.00	0.00	7.00	2,580.00	368.57
Creditors	2.00	7.50	0.00	0.00	9.50	2,955.00	311.05
Investigations	43.50	8.00	0.00	0.00	51.50	19,765.00	383.79
Marketing	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Non Chargeable	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	6.50	0.50	0.00	0.00	7.00	2,815.00	402.14
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	57.50	40.10	0.00	0.00	97.60	34,897.00	357.55
Total Fees Claimed						5,500.00	
Total Disbursements Claimed						332.40	

Time Entry - SIP9 Time & Cost Summary

THEO - The Food Gallery Limited
 Project Code: POST
 From: 19/01/2019 To: 18/01/2020

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	0.00	7.60	0.00	0.00	7.60	2,432.00	320.00
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	1.00	7.50	0.00	0.00	8.50	2,565.00	301.76
Investigations	19.50	0.00	0.00	0.00	19.50	8,085.00	414.62
Marketing	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Non Chargeable	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	4.50	0.50	0.00	0.00	5.00	2,035.00	407.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	25.00	15.60	0.00	0.00	40.60	15,117.00	372.34
Total Fees Claimed						2,000.00	
Total Disbursements Claimed						332.40	

ANNUAL PROGRESS REPORT OF THE FOOD GALLERY LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix VI

Time costs summary for period, cumulative & comparison with estimate for The Food Gallery Limited 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 (including statutory reporting and case specific)	30.00	306.66	9,200	7.60	320.00	2,432	29.60	316.28	9,362
Realisation of assets				5.00	407.00	2,035	7.00	402.14	2,815
Creditors (claims and distribution)	22.00	308.18	6,780	8.50	301.76	2,565	9.50	311.05	2,955
Investigations	55.50	331.44	18,395	19.50	414.62	8,085	51.50	383.79	19,765
Total	107.50	319.77	34,375	40.60	372.34	15,117	97.60	357.55	34,897

ANNUAL PROGRESS REPORT OF THE FOOD GALLERY LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix VII

**Expenses summary for period, cumulative & comparison with estimate
for The Food Gallery Limited Limited in Creditors' Voluntary Liquidation**

Below are details of the Joint Liquidators' 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)
Category 1 Expenses				
Pension Costs		150.00	300.00	Pension costs were not originally provided for
Advertising	253.80		338.40	
Website fees	50.00	10.00	20.00	
Bonding	100.00	252.00	292.00	
Category 2 Expenses				
Mileage (own car usage)		32.40	32.40	