



For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 09497440

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 Unit 8 The Aquarium

Street 1-7 King Street

Post town Reading

County/Region

Postcode RG1 2AN

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 Unit 8 The Aquarium

Street 1-7 King Street

Post town Reading

County/Region

Postcode RG1 2AN

Country

② **Other liquidator**  
Use this section to tell us about  
another liquidator.

# LIQ14

## Notice of final account prior to dissolution in CVL

### 6 Liquidator's release

☐ Tick if one or more creditors objected to liquidator's release.

:

### 7 Final account

☒ I attach a copy of the final account.

### 8 Sign and date

Liquidator's signature

Signature

X

*Roe*

X

Signature date

d 2

d 2

m 0

m 4

y 2

y 0

y 2

y 2

# LIQ14

## Notice of final account prior to dissolution in CVL



### 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 Limited |
|               |                                |
| 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.



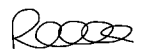
### Further information

For further information please see the guidance notes on the website at [www.gov.uk/companieshouse](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)

The Food Gallery Limited  
(In Liquidation)  
Joint Liquidators' Abstract of Receipts & Payments  
From 19 January 2018 To 25 February 2022

| Statement<br>of Affairs |                             | £           | £          |
|-------------------------|-----------------------------|-------------|------------|
|                         | ASSET REALISATIONS          |             |            |
| NIL                     | Tangible Assets             | NIL         |            |
| NIL                     | Stock                       | 8,333.52    |            |
|                         | Rates Refund                | 109.62      |            |
|                         | Insurance Refund            | 53.00       |            |
| 4,512.05                | Cash at Bank                | 4,512.05    |            |
|                         | Bank Interest Net of Tax    | 2.36        |            |
|                         |                             |             | 13,010.55  |
|                         | COST OF REALISATIONS        |             |            |
|                         | Specific Bond               | 292.00      |            |
|                         | Prov. Liquidators Fees      | 4,500.00    |            |
|                         | Office Holders Fees         | 57,153.13   |            |
|                         | Travel Expenses             | 32.40       |            |
|                         | Website Fees                | 50.00       |            |
|                         | Statutory Advertising       | 338.40      |            |
|                         | Repayment of dividends      | (55,000.00) |            |
|                         | Pension Costs               | 150.00      |            |
|                         |                             |             | (7,525.93) |
|                         | PREFERENTIAL CREDITORS      |             |            |
|                         | Pension Schemes             | 150.00      |            |
|                         |                             |             | (150.00)   |
|                         | UNSECURED CREDITORS         |             |            |
| (11,302.66)             | Trade & Expense Creditors   | NIL         |            |
| (278,828.00)            | HM Revenue & Customs - VAT  | NIL         |            |
| (402.00)                | HM Revenue & Customs - PAYE | NIL         |            |
|                         |                             |             | NIL        |
|                         | DISTRIBUTIONS               |             |            |
| (150.00)                | Ordinary Shareholders       | NIL         |            |
|                         | Irrecoverable vat           |             | NIL        |
|                         |                             |             | (5,334.62) |
| (286,170.61)            |                             |             | NIL        |
|                         | REPRESENTED BY              |             |            |
|                         | Bank 1 Current              |             | NIL        |
|                         |                             |             | NIL        |



Rob Keyes  
Joint Liquidator

## **FINAL ACCOUNT**

### **The Food Gallery Limited – 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 19/01/2022 to 25/02/2022 and from 19/01/2018 to 25/02/2022.
- Appendix III - Detailed list of work undertaken in the period and since appointment
- Appendix IV - Time cost information for period 19/01/2022 to 25/02/2022 and from 19/01/2018 to 25/02/2022.
- 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>Total anticipated realisations</b> |
|------------------------|--|---------------------------------|---------------------------------------|
| Cash at bank           | £4,512   | £4,512                          | £4,512                                |
| Stock and Goodwill     | Nil  | £8,333 plus vat (£10,000 gross) | £10,000                               |
| Repayment of dividends | Nil  | £55,000                         | £55,000                               |
| Other recoveries       | Nil  | £165                            | £165                                  |

**Expenses**

| <b>Expense</b>          | <b>Amount fees expenses estimates per and</b> | <b>Expense incurred to date</b> | <b>Total anticipated expense</b> |
|-------------------------|---|---------------------------------|----------------------------------|
| Joint Liquidators' fees | £62,922                                       | £57,267                         | £58,500                          |
| All other expenses      | £403.80                                       | £1,002.80                       | £1012.80                         |

**Dividend prospects**

| <b>Creditor class</b>            | <b>Distribution / dividend paid to date</b> |
|----------------------------------|---|
| Secured creditor                 | Nil   |
| Preferential creditors           | Nil   |
| Secondary Preferential creditors | Nil   |
| Unsecured creditors              | Nil   |

**Closure**

There are no further matters in the liquidation to be progressed and the liquidation may now be concluded.

**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 III.

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 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 final progress report;

#### **Other administration tasks**

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

- Case reviews etc.
- Finalization of tax and vat positions

#### **ENQUIRIES AND INVESTIGATIONS**

Shortly after appointment, the Liquidator undertook a review of all the information available and conducted an initial assessment of whether there were any matters which may have led to any recoveries for the benefit of creditors.

This initial assessment revealed matters that the Joint Liquidators considered merited further investigation as follows:

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

As a result of further investigations, the directors repaid dividends totalling £55,000.

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 made payment of this sum.

#### **REALISATION OF ASSETS**

Attached at Appendix II is my receipts and payments account for the period of the liquidation. There is a balance held of £1995.75 which will be used in respect of payment of my final costs.

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

In addition to the recoveries detailed above, I received the sum of £4,512 for the company bank account.

#### **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 III. The following sections explain the outcomes to creditors and any distributions paid.

##### **Secured creditors**

The Company has not granted any charges over its assets.

### **Preferential creditors**

The company had no preferential creditors.

### **Unsecured creditors**

HMRC was shown to be owed £279,230. A claim of £232,878 has been received in respect of its unsecured liability.

The trade and expense creditors as per the statement of affairs totalled £11,303. There were insufficient funds to make a distribution to unsecured creditors.

## **ETHICS**

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

### **General ethical considerations**

In the period since the last report, no new threats to compliance with the Code of Ethics were 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 Joint 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**

The creditors authorised the fee of £4,500 plus vat for assisting the directors in calling the relevant meetings and with preparing the Statement of Affairs on 19 January 2018.

### **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. Junior members of staff deal with the day to day administration on cases and a manager and director then oversees the work undertaken.

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

**"That the Joint Liquidators fees be fixed by reference to the time given by them and their staff in attending to matters arising in the Liquidation, such time to be charged at the hourly rate of the grade of staff undertaking the work at the time it was undertaken and capped at £34,375."**

Further fees in excess of the fees estimate were approved by resolution of creditors on 16 February 2022.

The time costs for the period 19/01/2022 to 26/02/2022 total £7,225, representing 17.50 hours at an average hourly rate of £412.86. The sum of £25,000 has been drawn on account of time costs incurred. The time costs for the period are detailed at Appendix IV.

The total time costs during the period of appointment amount to £57,267 representing 153.70 hours at an average hourly rate of £372.59 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 Joint Liquidators consider that:

- the adjusted fees estimate is unlikely to be exceeded; and
- the original expenses estimate has been exceeded due to unexpected costs in dealing with the pension scheme.

## 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 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 exceeded that estimate.

The category 1 expenses paid for in the period 19/01/2022 to 26/02/2022 total £10 are detailed at Appendix II and represent payments to parties not associated with the firm, who have provided services or goods for the administration of the assignment.

No category 2 expenses have been incurred or paid during the period of the liquidation.

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 expenses policy may be found at [www.krecr.co.uk/creditors](http://www.krecr.co.uk/creditors). A hard copy of both the Creditors' Guide and the firm's charge-out rate and expenses 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 Liquidator's remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

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

**CONCLUSION**

There are no other matters outstanding and the affairs of the company have been fully wound up.

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

Signed \_\_\_\_\_

Robert C Keyes

Joint Liquidator

25 February 2022

## Appendix I

### Statutory Information

|                          |   |
|--------------------------|---|
| Company Name             | <b>The Food Gallery Limited</b>   |
| Former Trading Name      | <b>N/A</b>  |
| Company Number           | <b>09497440</b>   |
| Registered Office        | <b>Unit 8 The Aquarium, 1-7 King Street, Reading, RG1 2AN</b>                                 |
| Former Registered Office | <b>The Old Chapel, Union Way. Witney, Oxon, OX28 6HD</b>                                      |
| Office holders           | <b>Rob Keyes and Gareth Roberts</b>   |
| Office holders' address  | <b>KRE Corporate Recovery Limited, Unit 8 The Aquarium, 1-7 King Street, Reading, RG1 2AN</b> |
| Date of appointment      | <b>19 January 2018</b>  |

**Appendix II**

**Receipts and Payments account for the period 19/01/2022 to 25/02/2022 and for the period 19/01/2018 to 25/02/2022**

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

| Statement                   | From 19/01/2022 | From 19/01/2018     |
|-----------------------------|-----------------|---------------------|
| of affairs                  | To 25/02/2022   | To 25/02/2022       |
| £                           | £               | £                   |
| <b>RECEIPTS</b>             |                 |                     |
| Tangible Assets             | NIL             | 0.00 0.00           |
| Stock                       | NIL             | 0.00 8,333.52       |
| 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      |                 | 0.00 55,000.00      |
|                             |                 | 0.00 68,010.55      |
| <b>PAYMENTS</b>             |                 |                     |
| Specific Bond               |                 | 0.00 292.00         |
| Prov. Liquidators Fees      |                 | 0.00 4,500.00       |
| Office Holders Fees         |                 | 25000.00 55,500.00  |
| Travel Expenses             |                 | 0.00 32.40          |
| Website Fees                |                 | 10.00 50.00         |
| Statutory Advertising       |                 | 0.00 338.40         |
| Pension Costs               |                 | 0.00 150.00         |
| Pension Schemes             |                 | 0.00 150.00         |
| Irrecoverable vat           |                 | 5002.00 5002.00     |
| 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           |
|                             |                 | 30,012.00 66,014.80 |
| Net Receipts/(Payments)     |                 | -30,012.00 1,995.75 |
| <b>MADE UP AS FOLLOWS</b>   |                 |                     |
| Bank 1 Current              |                 | -12.00 1,995.75     |



Rob Keyes  
Joint Liquidator

**Appendix III****Detailed list of work undertaken for The Food Gallery Limited in Creditors' Voluntary Liquidation for the review period 19/01/18 to 25/02/2022**

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

| General Description                         | Includes   |
|---|--|
| <b>Statutory and General Administration</b> |  |
| Statutory/advertising                       | Filing of documents to meet statutory requirements including annual receipts and payments accounts<br>Annual corporation tax returns<br>Quarterly VAT returns  |
| Document maintenance/file review/checklist  | Filing of documents<br>Periodic file reviews documenting strategy<br>Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards<br>Maintenance of statutory and case progression task lists/diaries<br>Updating checklists            |
| Bank account administration                 | Preparing correspondence opening and closing accounts<br>Requesting bank statements<br>Bank account reconciliations<br>Correspondence with bank regarding specific transfers<br>Maintenance of the estate cash book<br>Banking remittances and issuing cheques/BACS payments |
| Planning / Review                           | Discussions regarding strategies to be pursued   |
| <b>Reports</b>                              | Circulating initial report to creditors upon appointment<br>Preparing annual progress report, investigation and general reports to creditors   |
| <b>Realisation of Assets</b>                |  |
| Other assets: motor vehicles,               | Collecting payments from directors   |
| <b>Creditors and Distributions</b>          |  |
| Creditor Communication                      | Receive and follow up creditor enquiries via telephone   |
| Dealing with proofs of debt ("POD")         | Receipting and filing POD when not related to a dividend   |
| Processing proofs of debt                   | Preparation of correspondence to potential creditors inviting submission of POD<br>Receipt of POD  |

**Current Charge-out Rates for the firm****PRACTICE FEE RECOVERY POLICY FOR KRE CORPORATE RECOVERY LIMITED****Introduction**

The insolvency legislation allows fees to be charged on a time cost basis, percentage basis, fixed fee basis or a combination of bases 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://krecre.co.uk/creditors/>. Alternatively, a hard copy may be requested from KRE Corporate Recovery Limited, 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. 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.

#### 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.

#### Charge out Rates

| Grade of staff                           | Current charge-out rate per hour, effective from 1 April 2021<br>£ | Charge-out rate per hour, effective from 1 October 2020<br>£ |
|--|--|--|
| Director – appointment taker             | 475  | 450  |
| Associate Director                       | 400  | -  |
| Senior Manager                           | 375  | 350  |
| Manager                                  | 350  | 310  |
| Case Administrator and Assistant Manager | 300  | 270  |
| Support Staff                            | 150  | 100  |

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

Fees can 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**

Fees can 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.

### **Vat**

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

### **Professional Advisers**

Details of any professional advisers used will be given in the reports to creditors together with the basis of the fee charged. The choice of professional used is based on their expertise, qualification and location.

Professional Advisers include:-

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

### **Subcontractors**

Where we subcontract out work that could otherwise be carried out by the officeholders or their staff then we will draw it to the attention of creditors in any report that incorporates a request for approval of the basis of which the remuneration may be charged.

### **Expenses**

In accordance with Statement of Insolvency Practice 9 (SIP9) the basis of expense allocation in respect of expenses incurred by the Office Holder in connection with the administration of the estate must be fully disclosed to creditors. Expenses 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 Limited 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 expenses are statutory advertising, external meeting room hire, specific bond insurance and external printing costs.

Category 2 expenses are payments made to associates or payments with an element of shared costs. These expenses are recoverable in full from the estate, subject to the basis of the expense charge being approved by creditors in advance.

## **Appendix IV**

**Time cost information for period 19/01/2022 to 25/02/2022 and for the period 19/01/2018 to 25/02/2022**

# Time Entry - SIP9 Time & Cost Summary

THEFO - The Food Gallery Limited  
Project Code: POST  
From: 19/01/2022 To: 25/02/2022

| Classification of Work Function    | Partner     | Manager      | Other Senior Professionals | Assistants & Support Staff | Total Hours  | Time Cost (£)    | Average Hourly Rate (£) |
|------------------------------------|-------------|--------------|----------------------------|----------------------------|--------------|------------------|-------------------------|
| Admin & Planning                   | 3.00        | 14.50        | 0.00                       | 0.00                       | 17.50        | 7,225.00         | 412.86                  |
| Case Specific Matters              | 0.00        | 0.00         | 0.00                       | 0.00                       | 0.00         | 0.00             | 0.00                    |
| Creditors                          | 0.00        | 0.00         | 0.00                       | 0.00                       | 0.00         | 0.00             | 0.00                    |
| Investigations                     | 0.00        | 0.00         | 0.00                       | 0.00                       | 0.00         | 0.00             | 0.00                    |
| 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              | 0.00        | 0.00         | 0.00                       | 0.00                       | 0.00         | 0.00             | 0.00                    |
| Trading                            | 0.00        | 0.00         | 0.00                       | 0.00                       | 0.00         | 0.00             | 0.00                    |
| <b>Total Hours</b>                 | <b>3.00</b> | <b>14.50</b> | <b>0.00</b>                | <b>0.00</b>                | <b>17.50</b> | <b>7,225.00</b>  | <b>412.86</b>           |
| <b>Total Fees Claimed</b>          |             |              |                            |                            |              | <b>25,000.00</b> |                         |
| <b>Total Disbursements Claimed</b> |             |              |                            |                            |              | <b>0.00</b>      |                         |

# Time Entry - Detailed SIP9 Time & Cost Summary

THEFO - The Food Gallery Limited  
From: 19/01/2015 To: 25/02/2022  
Project Code: POST

| Classification of Work Function        | Partner      | Manager      | Other Senior Professionals | Assistants & Support Staff | Total Hours   | Time Cost (£)    | Average Hourly Rate (£) |
|--|--------------|--------------|----------------------------|----------------------------|---------------|------------------|-------------------------|
| 700 : Formalities                      | 2.50         | 59.70        | 0.00                       | 0.00                       | 62.20         | 21,839.50        | 351.12                  |
| 701 : Strategy (Ind Sales)             | 5.50         | 0.00         | 0.00                       | 0.00                       | 5.50          | 2,612.50         | 475.00                  |
| <b>Admin &amp; Planning</b>            | <b>8.00</b>  | <b>59.70</b> | <b>0.00</b>                | <b>0.00</b>                | <b>67.70</b>  | <b>24,452.00</b> | <b>361.18</b>           |
| 600 : Case Specific                    | 5.50         | 1.50         | 0.00                       | 0.00                       | 7.00          | 2,580.00         | 368.57                  |
| <b>Case Specific Matters</b>           | <b>5.50</b>  | <b>1.50</b>  | <b>0.00</b>                | <b>0.00</b>                | <b>7.00</b>   | <b>2,580.00</b>  | <b>368.57</b>           |
| 501 : Unsecured Creditors              | 9.50         | 0.00         | 0.00                       | 0.00                       | 9.50          | 4,005.00         | 421.58                  |
| 504 : Statutory Reporting to Creditors | 2.50         | 7.50         | 0.00                       | 0.00                       | 10.00         | 3,300.00         | 330.00                  |
| <b>Creditors</b>                       | <b>12.00</b> | <b>7.50</b>  | <b>0.00</b>                | <b>0.00</b>                | <b>19.50</b>  | <b>7,305.00</b>  | <b>374.52</b>           |
| 203 : Investigations                   | 43.50        | 8.00         | 0.00                       | 0.00                       | 51.50         | 19,765.00        | 383.79                  |
| <b>Investigations</b>                  | <b>43.50</b> | <b>8.00</b>  | <b>0.00</b>                | <b>0.00</b>                | <b>51.50</b>  | <b>19,765.00</b> | <b>383.79</b>           |
| 303 : Book Debts                       | 2.00         | 0.00         | 0.00                       | 0.00                       | 2.00          | 860.00           | 430.00                  |
| 306 : Other Assets                     | 1.00         | 1.50         | 0.00                       | 0.00                       | 2.50          | 940.00           | 376.00                  |
| 202 : Pursuing Antecedent Transactions | 3.50         | 0.00         | 0.00                       | 0.00                       | 3.50          | 1,365.00         | 390.00                  |
| <b>Realisation of Assets</b>           | <b>6.50</b>  | <b>1.50</b>  | <b>0.00</b>                | <b>0.00</b>                | <b>8.00</b>   | <b>3,165.00</b>  | <b>395.63</b>           |
| <b>Total Hours</b>                     | <b>75.50</b> | <b>78.20</b> | <b>0.00</b>                | <b>0.00</b>                | <b>153.70</b> | <b>57,267.00</b> | <b>372.59</b>           |
| <b>Total Fees Claimed</b>              |              |              |                            |                            |               | <b>55,500.00</b> |                         |

**Appendix V****Time costs summary for period, cumulative & comparison with estimate for The Food Gallery Limited in creditors voluntary liquidation**

|  | Adjusted 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 matters) | 85.20                  | 366.57                         | 31,232        | 17.50   | 412.85                         | 7,225              | 74.70                             | 361.87                         | 27,032             |
| Realisation of assets  | 8.00                   | 395.62                         | 3,165         |   |                                |                    | 8.00                              | 395.63                         | 3,165              |
| Creditors (claims and distribution)                                      | 27.50                  | 368.36                         | 10,130        |   |                                |                    | 19.50                             | 374.62                         | 7,305              |
| Investigations   | 51.50                  | 357.18                         | 18,395        |   |                                |                    | 51.50                             | 383.79                         | 19,765             |
| Trading  |                        |                                |               |   |                                |                    |                                   |                                |                    |
| <b>Total</b>   | <b>172.20</b>          | <b>365.40</b>                  | <b>62,922</b> | <b>17.50</b>  | <b>412.85</b>                  | <b>7,225</b>       | <b>153.70</b>                     | <b>372.58</b>                  | <b>57,267</b>      |

**Appendix VI****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<br>£ | Actual expenses incurred in the Review Period<br>£ | Actual expenses incurred to date<br>£ | Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate) |
|----------------------------|---------------------------------|--|---------------------------------------|--|
| <b>Category 1 Expenses</b> |                                 |  |                                       |  |
| Website fees               | 50.00                           | 10.00  | 50.00                                 |  |
| Advertising                | 253.80                          |  | 338.40                                |  |
| Pension costs              |                                 |  | 300.00                                | <b>Not originally provided for</b>   |
| Bonding                    | 100.00                          |  | 292.00                                |  |
| <b>Category 2 Expenses</b> |                                 |  |                                       |  |
| Mileage (own car usage)    |                                 |  | 32.40                                 |  |