

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

THURSDAY



\*A8HQR8Q8\*

A20

07/11/2019

#295

COMPANIES HOUSE

### 1 Company details

Company number 0 9 5 3 4 7 1 5

Company name in full Walker Diecasting Limited

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

### 2 Liquidator's name

Full forename(s) Robert Neil

Surname Dymond

### 3 Liquidator's address

Building name/number The Manor House

Street 260 Ecclesall Road South

Post town Sheffield

County/Region

Postcode S 1 1 9 P S

Country

### 4 Liquidator's name

Full forename(s) Fiona

Surname Grant

① Other liquidator  
Use this section to tell us about  
another liquidator.

### 5 Liquidator's address

Building name/number The Manor House

Street 260 Ecclesall Road South

Post town Sheffield

County/Region

Postcode S 1 1 9 P S

Country

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

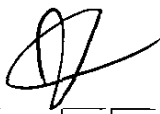
LIQ03

Notice of progress report in voluntary winding up

**6** Period of progress report

|           |                |                |                |                |                |                |                |                |
|-----------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| From date | <sup>d</sup> 0 | <sup>d</sup> 8 | <sup>m</sup> 0 | <sup>m</sup> 9 | <sup>y</sup> 2 | <sup>y</sup> 0 | <sup>y</sup> 1 | <sup>y</sup> 8 |
| To date   | <sup>d</sup> 0 | <sup>d</sup> 7 | <sup>m</sup> 0 | <sup>m</sup> 9 | <sup>y</sup> 2 | <sup>y</sup> 0 | <sup>y</sup> 1 | <sup>y</sup> 9 |

**7** Progress report☒ The progress report is attached**8** Sign and date

|                        |   |
|------------------------|---|
| Liquidator's signature | Signature<br>X  X                      |
| Signature date         | <sup>d</sup> 0 <sup>d</sup> 6 <sup>m</sup> 1 <sup>m</sup> 1 <sup>y</sup> 2 <sup>y</sup> 0 <sup>y</sup> 1 <sup>y</sup> 9 |

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 **Joseph Dobbins**

Company name **Wilson Field Limited**

Address  
**The Manor House**  
**260 Ecclesall Road South**

Post town **Sheffield**

County/Region

Postcode **S 1 1 9 P S**

Country

DX

Telephone **01142356780**

**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)**

**Walker Diecasting Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

| Statement<br>of Affairs<br>£ |                                   | From 08/09/2018<br>To 07/09/2019<br>£ | From 08/09/2017<br>To 07/09/2019<br>£ |
|------------------------------|-----------------------------------|---------------------------------------|---------------------------------------|
|                              | <b>SECURED ASSETS</b>             |                                       |                                       |
| 823.44                       | Factored Debtor Ledger            | NIL                                   | NIL                                   |
| 7,500.00                     | Goodwill                          | NIL                                   | 7,010.83                              |
|                              |                                   | NIL                                   | 7,010.83                              |
|                              | <b>HIRE PURCHASE</b>              |                                       |                                       |
| 40,000.00                    | Encumbered Assests                | NIL                                   | NIL                                   |
| (29,994.14)                  | Paragon Bank Limited              | NIL                                   | NIL                                   |
|                              |                                   | NIL                                   | NIL                                   |
|                              | <b>ASSET REALISATIONS</b>         |                                       |                                       |
|                              | Bank Interest Gross               | 2.48                                  | 5.19                                  |
|                              | Business Rates Refund             | NIL                                   | 2,734.29                              |
|                              | Cash at Bank                      | NIL                                   | 574.12                                |
|                              | Contribution to legal costs       | NIL                                   | 1,200.00                              |
|                              | Equity in financed assets         | NIL                                   | 9,353.30                              |
|                              | Factoring Surplus                 | NIL                                   | 3,158.93                              |
| Uncertain                    | Office Furniture & IT Equipment   | NIL                                   | 233.68                                |
| Uncertain                    | Plant & Machinery                 | NIL                                   | 1,402.19                              |
|                              |                                   | 2.48                                  | 18,661.70                             |
|                              | <b>COST OF REALISATIONS</b>       |                                       |                                       |
|                              | Collection of Records             | NIL                                   | 340.00                                |
|                              | Companies House Search Fees       | NIL                                   | 3.00                                  |
|                              | Document Upload Fees              | NIL                                   | 150.00                                |
|                              | Legal Fees                        | NIL                                   | NIL                                   |
|                              | Liquidators Fees                  | 4,030.05                              | 15,565.05                             |
|                              | Mileage                           | NIL                                   | 75.60                                 |
|                              | Petitioners Costs                 | NIL                                   | 1,170.00                              |
|                              | Postage, stationery, photocopying | NIL                                   | 43.40                                 |
|                              | Room Hire                         | NIL                                   | 100.00                                |
|                              | Specific Bond                     | 56.00                                 | 96.00                                 |
|                              | Statement of Affairs Fee          | NIL                                   | 6,000.00                              |
|                              | Statutory Advertising             | NIL                                   | 220.50                                |
|                              | Storage of Records                | NIL                                   | 240.00                                |
|                              | Valuers Fees                      | NIL                                   | 1,552.00                              |
|                              |                                   | (4,086.05)                            | (25,555.55)                           |
|                              | <b>UNSECURED CREDITORS</b>        |                                       |                                       |
| (38.50)                      | Banks/Institutions                | NIL                                   | NIL                                   |
| (81,235.84)                  | Directors Loans                   | NIL                                   | NIL                                   |
| (33,497.88)                  | HM Revenue and Customs - PAYE     | NIL                                   | NIL                                   |
| (49,219.58)                  | HM Revenue and Customs - VAT      | NIL                                   | NIL                                   |
| (97,489.97)                  | Trade & Expense Creditors         | NIL                                   | NIL                                   |
|                              |                                   | NIL                                   | NIL                                   |
|                              | <b>DISTRIBUTIONS</b>              |                                       |                                       |
| (1.00)                       | Ordinary Shareholders             | NIL                                   | NIL                                   |
|                              |                                   | NIL                                   | NIL                                   |
| <b>(243,153.47)</b>          |                                   | <b>(4,083.57)</b>                     | <b>116.98</b>                         |
|                              | <b>REPRESENTED BY</b>             |                                       |                                       |
|                              | Bank 1 Current                    |                                       | 0.11                                  |
|                              | Vat Receivable                    |                                       | 116.87                                |
|                              |                                   |                                       | <b>116.98</b>                         |

# **Joint Liquidators' Annual Progress Report to Creditors & Members**

**Walker Diecasting Limited (“the Company”) - In Liquidation**

**31 October 2019**

## **CONTENTS**

- 1** Introduction and statutory information
- 2** Progress of the Liquidation
- 3** Creditors
- 4** Joint Liquidators' remuneration
- 5** Creditors' rights
- 6** Next report

## **APPENDICES**

- A** Receipts and Payments Account ("R&P") for the period from 8 September 2018 to 7 September 2019 ("the Period"), including a cumulative R&P for the period since the Joint Liquidators' appointment
- B** Time analysis for the Period
- C** Cumulative time analysis for the Period since the Joint Liquidators' appointment
- D** Additional information in relation to Joint Liquidators' fees, expenses & disbursements

## **1 Introduction and statutory information**

- 1.1 I, Robert Neil Dymond, together with my partner Fiona Grant, of Wilson Field Limited, The Manor House, 260 Ecclesall Road South, Sheffield, S11 9PS, was appointed as Joint Liquidator of the Company on 8 September 2017. This progress report covers the Period and should be read in conjunction with any previous progress reports which have been issued.
- 1.2 Information about the way that we will use, and store personal data on insolvency appointments can be found at <https://www.wilsonfield.co.uk/not-so-small-print>. If you are unable to download this, please contact my office and a hard copy will be provided to you.
- 1.3 The principal trading address of the Company was Unit 7 Building, 5 Stanmore Industrial Estate, Bridgnorth, Shropshire WV15 5HP. The business traded under the name Walker Diecasting.
- 1.4 Following the Joint Liquidators' appointment, the registered office of the Company has been changed from Unit 7 Building, 5 Stanmore Industrial Estate, Bridgnorth, Shropshire WV15 5HP to Wilson Field, The Manor House, 260 Ecclesall Road South, Sheffield, S11 9PS. Its registered number is 09534715.

## **2 Progress of the Liquidation**

- 2.1 This section of the report provides creditors with an update on the progress made in the Liquidation during the Period and an explanation of the work done by the Liquidators and their staff.
- 2.2 At Appendix A is my R&P for the Period which includes a cumulative R&P for the period from the date of my appointment as Joint Liquidator to the end of the Period.

### ***Administration (including statutory compliance & reporting)***

- 2.3 An office holder must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. This work includes but is not limited to the following:-
  - Notifying creditors of the Liquidators' appointment and other associated formalities including statutory advertising and filing relevant statutory notices at Companies House;
  - Preparing and issuing annual progress reports to members and creditors;
  - Lodging periodic returns with the Registrar of Companies for the liquidation;
  - Complying with statutory duties in respect of the Liquidators' specific penalty bond;
  - Creation and update of case files on the firm's insolvency software;
  - If requested to do so, establishing and holding periodic meetings of a Liquidation Committee and associated filing formalities;
  - Completion and filing of the notice of the Company's insolvency to HMRC;
  - Periodic case progression reviews;
  - Opening, maintaining and managing the liquidation estate cashbook and bank account;
  - Reporting to the Insolvency Service on any matters arising on directors' conduct.
- 2.4 This work will not necessarily bring any financial benefit to creditors but is required on every case by statute.

### ***Realisation of Assets***

- 2.5 There have been no realisations during the Period covered by this report other than bank interest accrued of £2.48.
- 2.6 The work undertaken by the Liquidators and their staff to date in realising the Company's assets has been necessary in order to maximise the likelihood of a return to creditors being made. Where assets remain to be realised, these will be dealt with as the Liquidation progresses and further updates will be provided to creditors in my progress reports.

### ***Creditors (including claims and distributions)***

- 2.7 Further information on the anticipated outcome for creditors in this case can be found at section 3 of this report. The Liquidators are not only required to deal with correspondence and claims from unsecured creditors (which may include retention of title claims), but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture.
- 2.8 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal.
- 2.9 The above work will not necessarily bring any financial benefit to creditors generally, however the Liquidators are required by statute to undertake this work. Similarly, if a distribution is to be paid to any class of creditor, work will be required to agree those claims and process the dividend payments to each relevant class of creditor. The more creditors a company has, the more time and cost will be involved by the Liquidators in dealing with those claims.
- 2.10 I consider the following matters worth noting in my report to creditors at this stage:
- The directors' statement of affairs recorded 15 unsecured creditors' claims in this case with a value of £291,475.91. To date we have received claims from 3 unsecured creditors totalling £265,251.46.

### ***Investigations***

- 2.11 You may recall from my first progress report to creditors that some of the work the Liquidators are required to undertake is to comply with legislation such as the Company Directors' Disqualification Act 1986 ("CDDA 1986") and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that the Liquidators can pursue for the benefit of creditors.
- 2.12 My report on the conduct of the directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986 was submitted during the first year of the Liquidation and is confidential.
- 2.13 As reported in my previous progress report my investigations have revealed inconsistencies with the position of the directors' loan account. The last set of accounts ending 31 September 2016 refer to an outstanding directors' account loan balance of £49,994 owed to the Company. On the Statement of Affairs for the Company as at 8 September 2017 the director confirmed he was a creditor in the sum of £81,235.84 supported by an extract from the Company's SAGE accounts. This would equate to the director crediting the Company £131,229.84.
- 2.14 Having reviewed the Company's Sage accounts and conducted a line by line analysis of the Company's Bank statements from the period since the last set of filed accounts, the Liquidators have been unable to reconcile the loan account to the position as stated on the Statement of Affairs. Instead, including payments apparently made for personal expenses and deducting an allowance for the director's salary as stated on the payroll, the Liquidators have identified a potential overdrawn loan account of £78,625.
- 2.15 We have written to the director in the period to clarify the position of the loan account. The director has responded advising a connected company paid invoices on behalf of the Company, thereby effectively using the in credit inter-company loan account to offset against the director's overdrawn loan account.
- 2.16 We remain in correspondence regarding this matter, but in order not to prejudice the Liquidators' ongoing enquires any further developments will be reported to creditors in subsequent annual reports.



***Matters still to be dealt with***

- 2.17 As detailed above, the Liquidators' investigations are ongoing

**3 Creditors**

***Secured creditors***

- 3.1 Ashley Commercial Finance Limited held a fixed and floating charge over the Company's assets. At the date of the Liquidation the indebtedness to the secured creditor was estimated to have been discharged in full. It was later confirmed by Ashley Commercial Finance Limited that realisations under the fixed charge were sufficient to discharge the liability, and confirmed no money was outstanding to them.
- 3.2 The Company also had a fixed and floating charge with Reward Invoice Finance that was registered on 10 June 2015. At the time of my appointment there was no indebtedness with Reward Invoice Finance.

***Preferential creditors***

- 3.3 The Company did not have any preferential creditors.

***Unsecured creditors***

- 3.4 I have received claims totalling £265,251.46 from 5 creditors. I have yet to receive claims from 10 creditors whose debts total £84,067.55 as per the Company's statement of affairs.
- 3.5 The Company granted a floating charge to Ashley Commercial Finance Limited on 9 May 2017 and Reward Invoice Finance Limited on 10 June 2015. Accordingly, I am required to create a fund out of the Company's net floating charge property for unsecured creditors (known as the Prescribed Part). However, as there is no liability outstanding to the secured creditors, the Prescribed Part is not applicable.
- 3.6 I would confirm that it is anticipated there will be insufficient funds realised after defraying the expenses of the Liquidation to pay a dividend to unsecured creditors, unless the ongoing investigations were to result in a substantial realisation.

**4 Joint Liquidators' remuneration**

- 4.1 The creditors' approved that the basis of the Liquidators' remuneration be fixed by reference to the time properly spent by him and his staff in managing the Liquidation. My fees estimate/information was originally provided to creditors when the basis of my remuneration was approved and was based on information available to me at that time.
- 4.2 A copy of that estimate is reproduced overleaf:

WILSON FIELD LIMITED  
FEE ESTIMATE

| Breakdown / Grade  | Partner      | Cost (£)         | Manager      | Cost (£)        | Other Senior Professionals* | Cost (£)         | Assistant & Support Staff | Cost (£)        | Total Hours   | Total Cost       | Average Cost per Hour |
|--|--------------|------------------|--------------|-----------------|-----------------------------|------------------|---------------------------|-----------------|---------------|------------------|-----------------------|
| Admin and Planning (inc appointments/calendaring/case review/director client file maintenance/out of office call sessions and conference/telephone assistance) | 9.59         | 4,793.00         | 4.00         | 1,800.00        | 22.49                       | 6,747.00         | 12.46                     | 1,619.41        | 48.53         | 34,759.42        | 304.11                |
| Case Specific Matters (inc site visit/shareholders)  | 0.00         | 0.00             | 0.00         | 0.00            | 0.54                        | 162.00           | 0.05                      | 6.50            | 0.59          | 148.50           | 285.59                |
| Creditors (inc calculations/distributions/creditors claims/communications with creditors/employees/Tax and VAT/creditor specific enquiries and calculation)    | 1.76         | 880.00           | 0.04         | 16.00           | 6.00                        | 1,800.00         | 1.51                      | 196.30          | 9.31          | 2,892.39         | 310.67                |
| Investigations (inc CDDA report/intercedent transactions/investigation and reviews)  | 24.19        | 13,095.00        | 5.89         | 2,354.00        | 51.64                       | 15,504.00        | 6.79                      | 882.70          | 90.55         | 52,837.70        | 351.60                |
| Realisation of Assets (inc debt collection/identifying securing and realising property/business and asset sales/NOT)   | 2.00         | 1,000.00         | 5.00         | 2,000.00        | 5.00                        | 1,500.00         | 10.81                     | 1,405.30        | 22.81         | 5,905.30         | 258.89                |
| Trading (inc accounting for trading/ongoing employee issues/management of operations)  | 0.00         | 0.00             | 0.00         | 0.00            | 0.00                        | 0.00             | 0.00                      | 0.00            | 0.00          | 0.00             | 0.00                  |
| <b>Total No Hrs</b>  | <b>38.54</b> | <b>19,768.00</b> | <b>14.93</b> | <b>5,872.00</b> | <b>85.71</b>                | <b>25,713.00</b> | <b>31.62</b>              | <b>4,110.21</b> | <b>171.79</b> | <b>55,943.21</b> | <b>323.43</b>         |

This information has been obtained from Wilson Field's time recording module. A sample of CVT cases of a similar size have been selected and an average calculated. The next generation costs are calculated from a different sample to reflect the extent of work which could be undertaken on cases where an antecedent transaction or similar action has been identified and pursued through to a settlement being achieved.

The charge out rate information opposite has been obtained from the rate and disbursement policy. As the Administrator charge out rate varies dependent on experience, the highest amount has been taken into account to be prudent. There are four different grades of staff that make up the Manager column, therefore an average of the four rates has been taken in account to calculate the above figures. This totals £379.

Please note this estimate covers the whole period of liquidation. It is not anticipated that further remuneration approval will be sought under Rd 13.1A8 of The Insolvency (Amendment) Rules 2015.

\*In order to be prudent the higher charge out rate has been applied.

| Grade                 | Hourly charge out rate (£) | SIP Column                 |
|-----------------------|----------------------------|----------------------------|
| Director/MP           | 500                        | Partner                    |
| Manager               | 400                        | Manager                    |
| Assistant Manager     | 395                        | Manager                    |
| Team Leader           | 390                        | Manager                    |
| Senior Administrator  | 330                        | Manager                    |
| Administrator         | 230-300                    | Other Senior Professional  |
| Secretarial & Support | 150                        | Assistants & Support Staff |

- 4.3 My time costs for the Period are £10,697. This represents 33.80 hours at an average rate of £316.48 per hour. Attached as Appendix B is a time analysis which provides details of the activity costs incurred by staff grade during the Period in respect of the costs fixed by reference to time properly spent by me in managing the Liquidation.
- 4.4 Also attached as Appendix C is a cumulative time analysis for the period from 8 September 2017 to 7 September 2019 which provides details of my time costs since my appointment. The cumulative time costs incurred to date are £37,436.00. This represents 132.20 hours at an average rate of £283.18 per hour. To date, £15,565.05 plus disbursements of £949.00 has been drawn on account.
- 4.5 At the date of this report, I would confirm that my fees estimate for the Liquidation remains unchanged. This is because I consider my estimate to be sufficient or because I intend restricting the Liquidators' time costs to be drawn from the estate to the level of my estimate and as a result, any time incurred in excess of this will not be borne by creditors.
- 4.6 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from <https://www.icaew.com/en/technical/insolvency/understanding-business-restructuring-and-insolvency/creditors-guides>
- 4.7 Attached as Appendix D is additional information in relation to the Liquidators' fees, expenses and disbursements, including where relevant, information on the use of subcontractors and professional advisers.

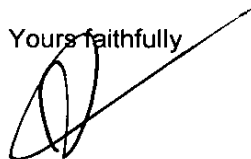
## **5 Creditors' rights**

- 5.1 Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Liquidators provide further information about their remuneration or expenses which have been itemised in this progress report.
- 5.2 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidators, as set out in this progress report, are excessive.

## **6 Next report**

- 6.1 I am required to provide a further report on the progress of the Liquidation within two months of the next anniversary of the Liquidation, unless I have concluded matters prior to this, in which case I will write to all creditors with my final account.
- 6.2 If you have any queries in relation to the contents of this report, I can be contacted by telephone on 0114 235 6780 or by email at J.Dobbins@wilsonfield.co.uk.

Yours faithfully



**R N Dymond**  
Joint Liquidator

## **Appendix A**

**R&P for the Period from 8 September 2018 to 7 September 2019 including a cumulative R&P for the period since the Joint Liquidators' appointment**

**Walker Diecasting Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

| Statement<br>of Affairs<br>£ |                                   | From 08/09/2018<br>To 07/09/2019<br>£ | From 08/09/2017<br>To 07/09/2019<br>£ |
|------------------------------|-----------------------------------|---------------------------------------|---------------------------------------|
|                              | <b>SECURED ASSETS</b>             |                                       |                                       |
| 823.44                       | Factored Debtor Ledger            | NIL                                   | NIL                                   |
| 7,500.00                     | Goodwill                          | NIL                                   | 7,010.83                              |
|                              |                                   | NIL                                   | 7,010.83                              |
|                              | <b>HIRE PURCHASE</b>              |                                       |                                       |
| 40,000.00                    | Encumbered Assests                | NIL                                   | NIL                                   |
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|                              | <b>ASSET REALISATIONS</b>         |                                       |                                       |
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|                              | Factoring Surplus                 | NIL                                   | 3,158.93                              |
| Uncertain                    | Office Furniture & IT Equipment   | NIL                                   | 233.68                                |
| Uncertain                    | Plant & Machinery                 | NIL                                   | 1,402.19                              |
|                              |                                   | 2.48                                  | 18,661.70                             |
|                              | <b>COST OF REALISATIONS</b>       |                                       |                                       |
|                              | Collection of Records             | NIL                                   | 340.00                                |
|                              | Companies House Search Fees       | NIL                                   | 3.00                                  |
|                              | Document Upload Fees              | NIL                                   | 150.00                                |
|                              | Legal Fees                        | NIL                                   | NIL                                   |
|                              | Liquidators Fees                  | 4,030.05                              | 15,565.05                             |
|                              | Mileage                           | NIL                                   | 75.60                                 |
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|                              | Room Hire                         | NIL                                   | 100.00                                |
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|                              | Storage of Records                | NIL                                   | 240.00                                |
|                              | Valuers Fees                      | NIL                                   | 1,552.00                              |
|                              |                                   | (4,086.05)                            | (25,555.55)                           |
|                              | <b>UNSECURED CREDITORS</b>        |                                       |                                       |
| (38.50)                      | Banks/Institutions                | NIL                                   | NIL                                   |
| (81,235.84)                  | Directors Loans                   | NIL                                   | NIL                                   |
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| (97,489.97)                  | Trade & Expense Creditors         | NIL                                   | NIL                                   |
|                              |                                   | NIL                                   | NIL                                   |
|                              | <b>DISTRIBUTIONS</b>              |                                       |                                       |
| (1.00)                       | Ordinary Shareholders             | NIL                                   | NIL                                   |
|                              |                                   | NIL                                   | NIL                                   |
| <b>(243,153.47)</b>          |                                   | <b>(4,083.57)</b>                     | <b>116.98</b>                         |
|                              | <b>REPRESENTED BY</b>             |                                       |                                       |
|                              | Bank 1 Current                    |                                       | 0.11                                  |
|                              | Vat Receivable                    |                                       | 116.87                                |
|                              |                                   |                                       | <b>116.98</b>                         |

# Time Entry - Detailed SIP9 Time & Cost Summary

WALK03C - Walker Diecasting Limited  
 From: 08/09/2018 To: 07/09/2019  
 Project Code: POST

| Classification of Work Function        | Directors & IP's | Managers    | Administrators | Assistants & Support Staff | Total Hours  | Time Cost (£)    | Average Hourly Rate (£) |
|--|------------------|-------------|----------------|----------------------------|--------------|------------------|-------------------------|
| ADCA Cashmng                           | 0.20             | 1.30        | 0.30           | 0.90                       | 2.70         | 950.00           | 351.85                  |
| ADCR Case Reviews                      | 0.40             | 0.00        | 0.30           | 0.70                       | 0.70         | 302.00           | 431.43                  |
| ADGA File Maintenance                  | 0.40             | 0.00        | 0.50           | 0.30                       | 1.20         | 358.00           | 298.33                  |
| ADSC Statutory and Compliance          | 2.00             | 0.00        | 5.20           | 1.80                       | 9.00         | 2,526.00         | 280.67                  |
| <b>Admin and Planning</b>              | <b>3.00</b>      | <b>1.30</b> | <b>6.30</b>    | <b>3.00</b>                | <b>13.60</b> | <b>4,136.00</b>  | <b>304.12</b>           |
| CRCO Communications with Creditors     | 0.00             | 0.00        | 0.70           | 0.30                       | 1.00         | 200.00           | 200.00                  |
| CRTV Tax and VAT                       | 1.00             | 0.00        | 1.00           | 2.30                       | 4.30         | 1,287.00         | 299.30                  |
| <b>Creditors</b>                       | <b>1.00</b>      | <b>0.00</b> | <b>1.70</b>    | <b>2.60</b>                | <b>5.30</b>  | <b>1,487.00</b>  | <b>280.57</b>           |
| INRE Investigation and Review          | 1.30             | 0.00        | 11.00          | 0.00                       | 12.30        | 4,417.50         | 359.15                  |
| <b>Investigations</b>                  | <b>1.30</b>      | <b>0.00</b> | <b>11.00</b>   | <b>0.00</b>                | <b>12.30</b> | <b>4,417.50</b>  | <b>359.15</b>           |
| REIS Identifying,Securing and Insuring | 0.10             | 0.00        | 1.10           | 0.90                       | 2.10         | 514.50           | 245.00                  |
| REPB Business and Asset Sales          | 0.10             | 0.00        | 0.40           | 0.00                       | 0.50         | 142.00           | 284.00                  |
| <b>Realisation of Assets</b>           | <b>0.20</b>      | <b>0.00</b> | <b>1.50</b>    | <b>0.90</b>                | <b>2.60</b>  | <b>656.50</b>    | <b>252.50</b>           |
| <b>Total Hours</b>                     | <b>5.50</b>      | <b>1.30</b> | <b>20.50</b>   | <b>6.50</b>                | <b>33.80</b> | <b>10,897.00</b> | <b>316.48</b>           |

# Time Entry - Detailed SIP9 Time & Cost Summary

WALK03C - Walker Decasting Limited  
From: 08/09/2017 To: 07/09/2019  
Project Code: POST

| Classification of Work Function         | Directors & IP's | Managers    | Administrators | Assistants & Support Staff | Total Hours   | Time Cost (£)    | Average Hourly Rate (£) |
|---|------------------|-------------|----------------|----------------------------|---------------|------------------|-------------------------|
| ADCA Cashiering                         | 1.50             | 3.20        | 4.10           | 11.00                      | 19.80         | 5,236.00         | 264.44                  |
| ADCR Case Reviews                       | 1.70             | 0.10        | 5.70           | 0.00                       | 7.50          | 2,255.50         | 300.73                  |
| ADDI Directors/Client                   | 0.00             | 0.00        | 9.10           | 0.00                       | 9.10          | 2,093.00         | 230.00                  |
| ADGA File Maintenance                   | 2.30             | 0.00        | 5.90           | 2.20                       | 10.40         | 2,797.00         | 268.94                  |
| ADSC Statutory and Compliance           | 5.30             | 1.50        | 12.50          | 1.90                       | 21.20         | 6,460.50         | 304.74                  |
| ADSO Strategic Overview                 | 0.00             | 0.00        | 0.20           | 0.00                       | 0.20          | 46.00            | 230.00                  |
| <b>Admin and Planning</b>               | <b>10.80</b>     | <b>4.80</b> | <b>37.50</b>   | <b>15.10</b>               | <b>68.20</b>  | <b>18,888.00</b> | <b>276.95</b>           |
| CRCL Creditors Claims                   | 0.00             | 0.00        | 0.50           | 0.00                       | 0.50          | 115.00           | 230.00                  |
| CRCO Communications with Creditors      | 0.00             | 0.00        | 5.50           | 2.30                       | 7.80          | 1,589.00         | 203.72                  |
| CRTV Tax and VAT                        | 1.60             | 0.00        | 2.00           | 3.60                       | 7.20          | 2,122.50         | 294.79                  |
| <b>Creditors</b>                        | <b>1.60</b>      | <b>0.00</b> | <b>8.00</b>    | <b>5.90</b>                | <b>15.50</b>  | <b>3,826.50</b>  | <b>246.87</b>           |
| INDR CDDA Report                        | 2.50             | 0.00        | 0.60           | 0.00                       | 3.10          | 1,388.00         | 447.74                  |
| INRE Investigation and Review           | 1.70             | 0.90        | 25.50          | 5.00                       | 33.10         | 9,002.00         | 271.96                  |
| <b>Investigations</b>                   | <b>4.20</b>      | <b>0.90</b> | <b>26.10</b>   | <b>5.00</b>                | <b>36.20</b>  | <b>10,390.00</b> | <b>287.02</b>           |
| REDC Debt Collection                    | 0.50             | 0.00        | 1.10           | 0.00                       | 1.60          | 531.00           | 331.88                  |
| REIS Identifying, Securing and Insuring | 0.60             | 0.00        | 2.10           | 0.90                       | 3.60          | 1,006.50         | 279.58                  |
| REPB Business and Asset Sales           | 4.30             | 0.00        | 2.80           | 0.00                       | 7.10          | 2,794.00         | 393.52                  |
| <b>Realisation of Assets</b>            | <b>5.40</b>      | <b>0.00</b> | <b>6.00</b>    | <b>0.90</b>                | <b>12.30</b>  | <b>4,331.50</b>  | <b>352.15</b>           |
| <b>Total Hours</b>                      | <b>22.00</b>     | <b>5.70</b> | <b>77.60</b>   | <b>26.90</b>               | <b>132.20</b> | <b>37,436.00</b> | <b>283.18</b>           |

## Appendix D

### Additional information in relation to the Joint Liquidators' fees, expenses & disbursements

#### 1 Staff allocation and the use of sub-contractors

- 1.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 1.2 The constitution of the case team will usually consist of an IP/Director, Assistant Manager, Senior Administrator and/or Administrator and Secretarial and/or Support staff. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and additional staff may be allocated to meet the demands of the case.
- 1.3 On this case we have used the services of the following sub-contractors. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis.

|                           |      |                           |               |
|---------------------------|------|---------------------------|---------------|
| Rates Recovery Specialist | CAPA | Percentage of realisation | £683.57 + VAT |
|---------------------------|------|---------------------------|---------------|

CAPA were instructed to assist with the recovery of a business rates refund. CAPA specialise in the recovery of rates and it was deemed to be more cost effective to instruct them to pursue this on 20% of realisations, than for the Liquidators and their staff to pursue this on a time cost basis.

#### 2 Professional advisors

- 2.1 On this assignment we have used the professional advisors listed below. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis.

|  |                               |
|--|-------------------------------|
| Kumar & Co Limited (valuation and disposal advice) | Hourly rate and disbursements |
|--|-------------------------------|

- 2.2 Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

#### 3 Joint Liquidators' expenses & disbursements

- 3.1 The estimate of expenses (including disbursements) which were anticipated at the outset of the Liquidation was provided to creditors when the basis of my fees were approved, is included in the table below, together with an analysis of the expenses paid to date and those incurred but not yet paid is provided below. Any material differences from the original estimate are commented on below.



|                                    |          |          |        |        |          |
|------------------------------------|----------|----------|--------|--------|----------|
| Company searches                   | -        | 3.00     | 0.00   | 10.00  | 13.00    |
| Pre-appointment advertisement      | 73.50    | 73.50    | 0.00   | 0.00   | 73.50    |
| Bond                               | 40.00    | 40.00    | 56.00  | 0.00   | 96.00    |
| Post-appointment advertisements    | 147.00   | 147.00   | 0.00   | 0.00   | 147.00   |
| Statement of affairs fee           | 6,000.00 | 6,000.00 | 0.00   | 0.00   | 6,000.00 |
| Valuers Fees                       | 2,000.00 | 1,552.00 | 862.40 | 0.00   | 2,414.40 |
| Petitioner costs                   | -        | 1,170.00 | 0.00   | 0.00   | 1,170.00 |
| VC Document Management             | -        | 0.00     | 0.00   | 8.43   | 8.43     |
| Travel Expenses/Mileage            |          | 75.60    |        |        |          |
| Document Upload Centre             | 150.00   | 150.00   | 0.00   | 0.00   | 150.00   |
| Room Hire                          | 100.00   | 100.00   | 0.00   | 0.00   | 100.00   |
| Collection of records              | 200.00   | 340.00   | 0.00   | 0.00   | 340.00   |
| Storage of books & records         | 240.00   | 240.00   | 0.00   | 240.00 | 480.00   |
| Postage, stationery & photocopying | 210.00   | 43.40    | 0.00   | 0.00   | 43.40    |

- 3.2 Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case. These disbursements are included in the tables of expenses above.
- 3.3 Category 2 disbursements do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage. Details of Category 2 disbursements charged by this firm (where appropriate) were provided at the time the Liquidators' fees were approved by creditors. Any Category 2 disbursements incurred are specifically highlighted in the tables of expenses above.
- 3.4 Wilson Field have reviewed their disbursement policy as a firm and from 1 September 2017 will no longer charge postage, stationery and photocopying, an insolvency software fee, a document management fee, and search fees as a Category 2 disbursement and will only seek to recover the actual cost incurred.

#### 4 Charge-out rates

- 4.1 A schedule of Wilson Field Limited's current charge-out rates is attached

## WILSON FIELD LIMITED CHARGE OUT RATES AND DISBURSEMENT POLICY

In accordance with Statement of Insolvency Practice 9 ("SIP 9") covering fees and disbursements, we are required to disclose to you our policy for recovering non-specific disbursements, and the charge out rates for the various grades of staff who may be involved in this case.

### Remuneration

The office holder(s) will seek approval from creditors to draw remuneration on a time cost basis, in accordance with the rates detailed below.

|                                      | Hourly charge out rate (£) |                    |                    |                    |
|--------------------------------------|----------------------------|--------------------|--------------------|--------------------|
| Grade                                | 01/02/2014 to 31/10/2014   | 01/11/2014 onwards | 01/11/2017 onwards | 01/07/2018 onwards |
| Director/Insolvency Practitioner     | 350-500                    | 500                | 500                | 500                |
| Manager                              | 260-400                    | 400                | 400                | 400                |
| Assistant Manager                    | N/A                        | 395                | 395                | N/a                |
| Team Leader                          | N/A                        | 390                | 390                | 390                |
| Senior Administrator                 | 240                        | 330                | 330                | 395                |
| Administrator (1-5 years experience) | 120-240                    | 230-300            | 230-300            | 230 - 300          |
| Trainee Administrator                | -                          | -                  | 180                | 180                |
| Assistant & Support staff            | 100-130                    | 130                | 130                | 130                |

All time is recorded in 6 minute units.

### Category 1 Disbursements

In accordance with SIP 9, these do not require the approval of creditors and are costs where there is specific expenditure directly referable both to the appointment in question and a payment to an independent third party. These may include advertising, insurance, travel expenses etc.

### Category 2 Disbursements

In accordance with SIP 9, these require the prior approval of creditors.

Category 2 disbursements are charged in accordance with the liquidator's prevailing recovery policy at the time the disbursement is incurred. The rates applicable from 1 July 2018 are detailed below:

| Disbursement                                  | Charge                | Period charged                            |
|---|-----------------------|---|
| Document Upload Centre charge                 | £150 for life of case | On appointment                            |
| Room Hire where held at a Wilson Field office | £100 per meeting      | On appointment                            |
| Mileage                                       | 45p per mile          | On appointment (where appropriate)        |
| Storage of books and records                  | £80 per box per year  | Once records are logged and then annually |

In common with all professional firms, our charge out and disbursements rates increase from time to time. We reserve the right to change the rates without prior notice to you. Any change will be reported in the next statutory report to creditors.