In accordance with Rule 18.7 of the Insolvency (England & Wales) Rules 2016 and Sections 92A, 104A and 192 of the Insolvency Act 1986.

LIQ03

Notice of progress report in voluntary winding up

Companies House

THURSDAY

A7I9NPSY
A20 08/11/2018 #317
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 ❶

Full forename(s)	Fiona
Surname	Grant

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

5 Liquidator's address ❷

Building name/number	The Manor House
Street	260 Ecclesall Road South
Post town	Sheffield
County/Region	
Postcode	S 1 1 9 P S
Country	

❷ **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	d 0 d 8	m 0 m 9	y 2 y 0 y 1 y 7
To date	d 0 d 7	m 0 m 9	y 2 y 0 y 1 y 8

7 Progress report

☑ The progress report is attached

8 Sign and date

Liquidator's signature	Signature X	X
Signature date	d 0 d 6	m 1 m 1 y 2 y 0 y 1 y 8

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 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

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

Statement of Affairs £		From 08/09/2017 To 07/09/2018 £	From 08/09/2017 To 07/09/2018 £
	SECURED ASSETS		
7,500.00	Goodwill	7,010.83	7,010.83
823.44	Factored Debtor Ledger	NIL	NIL
		7,010.83	7,010.83
	HIRE PURCHASE		
40,000.00	Encumbered Assests	NIL	NIL
(29,994.14)	Paragon Bank Limited	NIL	NIL
		NIL	NIL
	ASSET REALISATIONS		
Uncertain	Plant & Machinery	1,402.19	1,402.19
Uncertain	Office Furniture & IT Equipment	233.68	233.68
	Cash at Bank	574.12	574.12
	Bank Interest Gross	2.71	2.71
	Factoring Surplus	3,158.93	3,158.93
	Business Rates Refund	2,734.29	2,734.29
	Equity in financed assets	9,353.30	9,353.30
	Contribution to legal costs	1,200.00	1,200.00
		18,659.22	18,659.22
	COST OF REALISATIONS		
	Petitioners Costs	1,170.00	1,170.00
	Specific Bond	40.00	40.00
	Statement of Affairs Fee	6,000.00	6,000.00
	Liquidators Fees	11,535.00	11,535.00
	Valuers Fees	1,552.00	1,552.00
	Legal Fees	NIL	NIL
	Document Upload Fees	150.00	150.00
	Postage, stationery, photocopying	43.40	43.40
	Room Hire	100.00	100.00
	Companies House Search Fees	3.00	3.00
	Storage of Records	240.00	240.00
	Statutory Advertising	220.50	220.50
	Mileage	75.60	75.60
	Collection of Records	340.00	340.00
		(21,469.50)	(21,469.50)
	UNSECURED CREDITORS		
(97,489.97)	Trade & Expense Creditors	NIL	NIL
(81,235.84)	Directors Loans	NIL	NIL
(38.50)	Banks/Institutions	NIL	NIL
(49,219.58)	HM Revenue and Customs - VAT	NIL	NIL
(33,497.88)	HM Revenue and Customs - PAYE	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(1.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(243,153.47)		**4,200.55**	**4,200.55**
	REPRESENTED BY		
	Bank 1 Current		884.34
	Trade Creditors		(862.40)
	Vat Control Account		4,178.61
			4,200.55

Robert Neil Dymond
Joint Liquidator

Joint Liquidators' Annual Progress Report to Creditors & Members

Walker Diecasting Limited ("the Company") - In Liquidation

31 October 2018

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 for the Period from 8 September 2017 to 7 September 2018
B	Time analysis for the Period
C	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.

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. Details about the work I anticipated would need to be done in this area was outlined to creditors in my initial fees estimate/information.

2.4 Where the costs of statutory compliance work or reporting to creditors exceeds the initial estimate, it will usually be because the duration of the case has taken longer than anticipated, possibly due to protracted asset realisations, which have in turn placed a further statutory reporting requirement on the Liquidators.

2.5 As noted in my initial fees estimate/information, this work will not necessarily bring any financial benefit to creditors, but is required on every case by statute.

Realisation of Assets

2.6 The Company's assets were professionally valued on a market value in-situ and ex-situ basis by Rajiv Kumar B Eng (Hons) who is a RICS Registered Valuer of Kumar & Company Limited Chartered Valuers and Auctioneers of 52 Newhall Street, Birmingham B3 3RJ. The in-situ value of the assets was valued by Kumar & Co as a whole in its working place at £19,255.86. On the advice of the agent the Liquidator accepted an offer by the connected company, Walker Diecasting (Group) Limited ("WDG") of £18,000 on the basis that this almost achieved the full in-situ value of the assets and provided the best outcome for creditors, with the highest realisation achievable. Taking into consideration WDG continued to trade from the Company's premises, the option to sell the assets as part of an ongoing business was only available to WDG. Accordingly, the offer of £18,000, was deemed to be greater than would be expected to be realised in a break up situation, in which the agent anticipated realisations would be in the order of £750 before costs of collection, disposal and marketing were accounted for. The sale terms were agreed at £7,200 to be paid upfront and a further 6 deferred payments of £1,800 to be paid on a monthly basis until the balance was paid in full. Payment has been received in full and no further funds are anticipated to be received in this regard.

Goodwill

2.7 The Company had the benefit of goodwill, to which £7,010.83 of the sale was apportioned.

Encumbered Assets

2.8 £9,353.30 of the sale of the sale was apportioned to the equitable interest in the assets subject to a hire purchase agreement with Paragon Bank Business Finance PLC ("Paragon"). The assets within the agreement comprised of several specialist die-casting machines, pot furnaces and finishing equipment for the manufacture of specialist die cast components. The amount outstanding to Paragon Bank Business Finance PLC was £29,994.14. The agent advised that he had reconciled the finance agreements with the asset inspection. Kumar & Co originally valued these assets at £40,000, resulting in an element of equity of £10,005.86. This was reduced to £9,353.30 to account for WDG's offer. Consequently, these agreements were novated to WDG.

Office Furniture & Equipment

2.9 £233.68 of the sale of the assets was apportioned to the office furniture and equipment, which consisted of desks, tables, workstations and storage cupboards, together with minimal IT and business machines.

Plant & Machinery

2.10 £1,402.19 of the sale was apportioned to the Plant and Machinery which consisted of a YALE LPG fork truck, circular bench saw, and various workshop furniture such as work benches, storage units, hand tools and stillages.

Factored Debtor Ledger

2.11 The Company's debtor ledger was factored through Ashley Commercial Finance Limited, who held a fixed and floating charge over the assets of the Company. After the ledger had been paid in full, there was £3,158.93 surplus after Ashley Commercial Finance Limited's fees and charges had been discharged.

Cash at bank

2.12 There was £574.12 remaining in the Company's Barclays account following the appointment of the Liquidator. This was transferred by the bank to the Liquidation estate. No further funds are anticipated to be received in this regard.

Business rates refund

2.13 The Company was entitled to a business rates refund from Shropshire Council of £3,417.86 in relation to a council tax refund. £683.57 + VAT was paid to CAPA for their assistance with recovering the refund.

Contribution to legal costs

2.14 The director paid £1,200 in costs associated with dismissing the Winding Up Petition issued by HMRC and instructing counsel to attend the petition hearing to adjourn the petition to allow the Company to be voluntarily Liquidated to ensure there was a seamless transfer of the business.

2.15 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)

2.16 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.

2.17 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal.

2.18 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.

2.19 I consider the following matters worth noting in my report to creditors at this stage:

- There are approximately 15 unsecured creditor claims in this case with a value per the directors statement of affairs of £29,1475.91.

Investigations

2.20 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.

2.21 I can confirm that I have submitted a report on the conduct of the directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986. As this is a confidential report, I am unable to disclose the contents.

2.22 Shortly after appointment, I made an initial assessment of whether there could be any matters that might lead to recoveries for the estate and what further investigations may be appropriate. This assessment took into account any information provided by creditors.

2.23 My investigations revealed the following issues:

2.24 The movement in the director's loan account is currently being investigated. 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.

2.25 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. The Liquidators have written to the director asking for any evidence disputing this figure, or in the alternative for his proposals for repayment.

Matters still to be dealt with

2.26 As detailed above, the Liquidators' investigations are ongoing.

Connected Party Transactions

2.27 In accordance with Statement of Insolvency Practice 13, I would advise you that the following assets were sold to the director's connected company, Walker Diecasting (Group) Limited during the period covered by this report:

Date of transaction	Asset involved and nature of transaction	Consideration Paid and Date	Sold to:	Relationship
8 September 2017	*Goodwill, Plant & Machinery, fixtures and fittings & equity in encumbered assets*	*£7,200 paid on 7 September 2017, with 6 monthly deferred payments of £1,800, to make the total balance of £18,000 for the sale of the assets.*	Walker Diecasting (Group) Limited	Directors' connected company

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 aand 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 Prescribe 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' 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 My time costs for the Period are £26,739.00. This represents 98.40 hours at an average rate of £271.74 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. To date, £11,535 plus category 2 disbursements of £952 has been drawn on account.

4.3 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.

4.4 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

4.5 Attached as Appendix C 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.

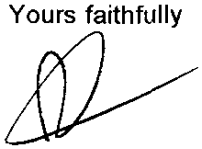
5.2 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidators' remuneration 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

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

Statement of Affairs £		From 08/09/2017 To 07/09/2018 £	From 08/09/2017 To 07/09/2018 £
	SECURED ASSETS		
7,500.00	Goodwill	7,010.83	7,010.83
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		7,010.83	7,010.83
	HIRE PURCHASE		
40,000.00	Encumbered Assests	NIL	NIL
(29,994.14)	Paragon Bank Limited	NIL	NIL
		NIL	NIL
	ASSET REALISATIONS		
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Uncertain	Office Furniture & IT Equipment	233.68	233.68
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	Equity in financed assets	9,353.30	9,353.30
	Contribution to legal costs	1,200.00	1,200.00
		18,659.22	18,659.22
	COST OF REALISATIONS		
	Petitioners Costs	1,170.00	1,170.00
	Specific Bond	40.00	40.00
	Statement of Affairs Fee	6,000.00	6,000.00
	Liquidators Fees	11,535.00	11,535.00
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	Room Hire	100.00	100.00
	Companies House Search Fees	3.00	3.00
	Storage of Records	240.00	240.00
	Statutory Advertising	220.50	220.50
	Mileage	75.60	75.60
	Collection of Records	340.00	340.00
		(21,469.50)	(21,469.50)
	UNSECURED CREDITORS		
(97,489.97)	Trade & Expense Creditors	NIL	NIL
(81,235.84)	Directors Loans	NIL	NIL
(38.50)	Banks/Institutions	NIL	NIL
(49,219.58)	HM Revenue and Customs - VAT	NIL	NIL
(33,497.88)	HM Revenue and Customs - PAYE	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(1.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(243,153.47)		**4,200.55**	**4,200.55**
	REPRESENTED BY		
	Bank 1 Current		884.34
	Trade Creditors		(862.40)
	Vat Control Account		4,178.61
			4,200.55

Robert Neil Dymond
Joint Liquidator

Time Entry - Detailed SIP9 Time & Cost Summary

WALK03C - Walker Diecasting Limited
From: 08/09/2017 To: 07/09/2018
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 30	1.90	3.80	10 10	17.10	4,286.00	250 64
ADCR . Case Reviews	1 30	0.10	5.40	0 00	6 80	1,953.50	287 28
ADDI Directors/Client	0 00	0.00	9 10	0 00	9 10	2,093.00	230 00
ADGA : File Maintenance	1.90	0.00	5 40	1.90	9.20	2,439.00	265 11
ADSC Statutory and Compliance	3.30	1 50	7 30	0 10	12 20	3,934.50	322 50
ADSO . Strategic Overview	0.00	0 00	0 20	0 00	0.20	46 00	230 00
Admin and Planning	**7.80**	**3.50**	**31.20**	**12.10**	**54.60**	**14,752.00**	**270.18**
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	4 80	2 00	6 80	1,389.00	204.26
CRTV Tax and VAT	0.60	0 00	1 00	1.30	2 90	835.50	288.10
Creditors	**0.60**	**0.00**	**6.30**	**3.30**	**10.20**	**2,339.50**	**229.36**
INDR CDDA Report	2.50	0.00	0 60	0.00	3.10	1,388.00	447.74
INRE Investigation and Review	0 40	0 90	14.50	5 00	20.80	4,584.50	220 41
Investigations	**2.90**	**0.90**	**15.10**	**5.00**	**23.90**	**5,972.50**	**249.90**
REDC Debt Collection	0 50	0 00	1.10	0 00	1 60	531.00	331 88
REIS Identifying,Securing and Insuring	0.50	0 00	1 00	0 00	1.50	492.00	328 00
REPB Property,Business and Asset Sales	4.20	0 00	2.40	0.00	6.60	2,652 00	401 82
Realisation of Assets	**5.20**	**0.00**	**4.50**	**0.00**	**9.70**	**3,675.00**	**378.87**
Total Hours	**16.50**	**4.40**	**57.10**	**20.40**	**98.40**	**26,739.00**	**271.74**

Appendix C

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 a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.

1.3 On this case we are proposing to use the services of the following sub-contractors

Service (s)	Provider	Basis of fee arrangement	Cost to date
Rates Recovery Specialist	CAPA	Eg, Rate per employee claim or hourly rate agreed	£683.57 + VAT

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.

Name of Professional Advisor	Basis of Fee Arrangement
MD Law (legal advice)	Hourly rate and disbursements
Kumar & Co (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, a copy of which is set out below:

Expense	Estimated Cost £
Pre-appointment advertisement	73.50
Bond	40.00
Post-appointment advertisements	147.00
Collection of books & records	200.00
Postage, stationery, photocopying etc	210.00
Document Upload Centre	150.00
Room Hire	100.00
Storage of books & records	240.00
Statement of affairs fee	6,000.00
Mail redirection	185.00
Valuers Fees	2,000.00
Total	9,345.50

Current position of Joint Liquidators' expenses

3.2 An analysis of the expenses paid to the date of this report, together with those incurred but not paid at the date of this report is provided below:

[illegible]	Paid in the period covered by this report £	Incurred but not paid to date £	Total £
Agents' costs	1552.00	Nil	1552
Statutory advertising	220.50	Nil	220.50
Specific penalty bond	40.00	56.00	96.00
Petitioner Costs	1,170	Nil	1,170
VC document management	Nil	8.43	8.43
Category 2 disbursements			
Document upload fees	150.00	Nil	150.00
Postage, stationery & photocopying	43.40	Nil	43.40
Room hire	100.00	Nil	100.00
Search fees	3.00	Nil	3.00
Storage of records	240.00	Nil	240.00
Mileage	75.60	Nil	75.60
Collection of records	320.00	Nil	320.00
Total			

3.3 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.

3.4 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.

3.5 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.