

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

THURSDAY

For further information, please



ABBLM548

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01/09/2022

#62

COMPANIES HOUSE

1 Company details

Company number 0 9 5 7 6 9 4 2
Company name in full James Bryan Estates Limited

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

2 Liquidator's name

Full forename(s) Nicholas Charles Osborn
Surname Lee

3 Liquidator's address

Building name/number 158 Edmund Street
Street Birmingham
Post town B3 2HB
County/Region
Postcode
Country

4 Liquidator's name

Full forename(s) Dean Anthony
Surname Nelson

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

5 Liquidator's address

Building name/number 158 Edmund Street
Street Birmingham
Post town B3 2HB
County/Region
Postcode
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

W. J. D.

X

Signature date

^d3

^d0

^m0

^m8

^y2

^y0

^y2

^y2



**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 **Matthew Hill**

Company name **PKF Smith Cooper**

Address
158 Edmund Street
Birmingham

Post town
B3 2HB

County/Region

Postcode

Country

DX

Telephone
0121 236 6789

**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.

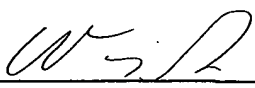
**Further information**

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

James Bryan Estates Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 2 July 2021 To 1 July 2022

| Statement of Affairs | | £ | £ |
|-------------------------|--------------------------------------|-----------|-------------|
| 11,000.00 | ASSET REALISATIONS | | |
| | Intercompany loan | 10,000.00 | 10,000.00 |
| | | | |
| | COST OF REALISATIONS | | |
| | Specific Bond | 48.00 | |
| | Preparation of SoA / convening meeti | 6,725.34 | |
| | Office Holders Fees | 2,971.66 | |
| | Statutory Advertising | 255.00 | |
| | | | (10,000.00) |
| (210.00) | PREFERENTIAL CREDITORS | | |
| | Employees - Holiday pay | NIL | NIL |
| (5,500.00) | SECONDARY PREFERENTIAL CREDITORS | | |
| | HMRC - VAT | NIL | NIL |
| (968.00) | UNSECURED CREDITORS | | |
| (1,202.00) | Trade & Expense Creditors | NIL | |
| (1,202.00) | Employees - Notice pay | NIL | |
| (54.00) | Employees - Redundancy pay | NIL | |
| (50,000.00) | Directors loan - James Bryan | NIL | |
| (7,000.00) | Banks/Institutions | NIL | |
| | HMRC - Corporation Tax | NIL | |
| | | | NIL |
| (1.00) | DISTRIBUTIONS | | |
| | Ordinary Shareholders | NIL | NIL |
| (55,137.00) | | | NIL |
| | REPRESENTED BY | | |
| | Vat Receivable | | 34.33 |
| | Trade Creditors | | (34.33) |
| | | | NIL |


 Nicholas Charles Osborn Lee
 Joint Liquidator



FINAL ACCOUNT
JAMES BRYAN ESTATES 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

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- Appendix II – Receipts and Payments account for the period 2 July 2021 to 1 July 2022
- Appendix III - Detailed list of work undertaken in the period 2 July 2021 to 1 July 2022
- Appendix IV - Time cost information for period 2 July 2021 to 1 July 2022
- Appendix V - Time costs summary for period 2 July 2021 to 1 July 2022 and comparison with estimate
- Appendix VI - Expenses summary for period 2 July 2021 to 1 July 2022 and comparison with estimate
- Appendix VII – Provision of Services Regulations 2009



EXECUTIVE SUMMARY

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

Assets

| Asset | Estimated to realise per Statement of Affairs (£) | Realisations to date (£) | Anticipated future realisations (£) | Total anticipated realisations (£) |
|-------------------|---|--------------------------|-------------------------------------|------------------------------------|
| Intercompany Loan | 11,000.00 | 10,000.00 | 0.00 | 10,000.00 |
| Total | 11,000.00 | 10,000.00 | 0.00 | 10,000.00 |

Expenses

| Expense | Amount per fees and expenses estimate (£) | Expense incurred to date (£) | Anticipated further expense to closure (£) | Total anticipated expense (£) |
|--|---|------------------------------|--|-------------------------------|
| Joint Liquidators' time costs | 11,490.00 | 12,715.01 | 520.00 | 13,235.01 |
| Preparation of SoA / convening meeting | 7,000.00 | 7,000.00 | 0.00 | 7,000.00 |
| Specific Bond | 30.00 | 48.00 | 0.00 | 48.00 |
| Advertising | 255.00 | 255.00 | 0.00 | 255.00 |
| Storage Costs | 100.00 | 0.00 | 0.00 | 0.00 |
| Total | 18,875.00 | 20,018.01 | 520.00 | 20,538.01 |

Dividend prospects

| Creditor class | Distribution / dividend paid to date | Anticipated distribution / dividend, based upon the above |
|----------------------------------|--------------------------------------|---|
| Secured creditor | N/A | N/A |
| Preferential creditors | None paid | No prospect |
| Secondary preferential creditors | None paid | No prospect |
| Unsecured creditors | None paid | No prospect |

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 period, 2 July 2021 to 1 July 2022 ("the Review Period") the following key documents have been issued:

- Notice of the Joint Liquidators appointment which was sent to all known creditors on 5 July 2021.

Other administration tasks

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

- Case reviews
- Bond reviews
- Bank reconciliations
- Updating checklists
- Maintenance of statutory and case progression task lists / diaries
- Filing of documents

ENQUIRIES AND INVESTIGATIONS

Shortly after appointment, the Joint Liquidators 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 included seeking information and explanations from the director by means of questionnaires; making enquiries of the Company's accountants; reviewing information received from creditors; and collecting and examining the Company's bank statements, accounts and other records.

No further assets or actions that might lead to a recovery for creditors were identified.

Although this work did not generate any financial benefit to creditors, it was necessary to meet the statutory duties as well as conduct appropriate enquiries and investigations into potential rights of actions to enhance realisations.



REALISATION OF ASSETS

Detailed below is key information about asset realisations 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.

Intercompany Loan

As detailed in the report to creditors dated 23 June 2021, the sole director advised that the Company was owed the sum of £11,000 from Indyforbesgroup Limited ("IFG") in regards to an outstanding loan. This is a connected company as it has common directors/shareholders.

Upon appointment the Joint Liquidators liaised with the directors of IFG in order to make arrangements for the debt to be repaid. In August 2021 it was agreed that the sum of £10,000 be paid as full and final settlement of the debt, with the funds to be received within 3 months. In October 2021, the sum of £10,000 was received.

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

Employee claim

One member of staff (the sole director) was made redundant on 26 February 2021. The relevant information for the employee to submit claims was given to the Redundancy Payments Office and information and help has been given to enable them to submit their claim online. The employee was shown to be owed £210 in respect of holiday pay however no claim has been received to date.

Secondary Preferential creditors

In any insolvency process started from 1 December 2020, HM Revenue & Customs ("HMRC") is a secondary preferential creditor for the following liabilities:

- VAT
- PAYE Income Tax
- Employees' NIC
- CIS deductions
- student loan deductions

This means that, if there are sufficient funds available, any of the above amounts owed by the Company will be paid after the preferential creditors have been paid in full.

HMRC was estimated to have a secondary preferential claim of £5,500. However, no claim has been received to date.



There are insufficient funds to make a distribution to secondary preferential creditors.

Unsecured creditors

Bank

Barclays Bank PLC were disclosed as being owed the sum of £50,000 in respect of a bounce back loan. A claim totalling £50,284.14 has been received from the Bank.

Directors loan – James Bryan

Mr James Bray, the sole director was disclosed as being owed the sum of £54. A claim for this amount has been received.

Employees

Included in the unsecured creditors balance figure is the sum of £2,404 which was owed to the sole director in respect of notice pay and redundancy pay. No claim has been received to date.

HMRC – Corporation Tax

The SoA disclosed HMRC as an unsecured creditor in respect of unpaid corporation tax totalling £7,000. However, no claim has been received to date.

Trade & Expense Creditors

The SoA disclosed trade and expense creditors totalling £968. No claims have been received to date.

Dividends

There are insufficient funds to make a distribution to any class of creditor.

Prescribed Part

Where a floating charge is created after 15 September 2003 a prescribed part of the company's net property shall be made available to unsecured creditors.

The Company has not granted a floating charge to any creditor after 15 September 2003 and consequently there was no prescribed part in this Liquidation.

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

Prior to the Joint Liquidator's appointment, a review of ethical issues was undertaken and no ethical threats were identified. A further review has been carried out and no threats were identified in respect of the management of the insolvency appointment.

During the Review Period, no new threats to compliance with the Code of Ethics have been 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.

FEES AND EXPENSES

Pre-Appointment Costs

Paid by Company/director or Third party prior to appointment

A fixed fee of £7,000 plus VAT and expenses was agreed by the sole director, for assistance with placing the Company into liquidation and preparing the SoA. Prior to appointment, the sum of £274.66 plus VAT was paid by the Company on account of our pre-appointment fee, leaving a balance of £6,725.34 plus VAT and expenses.

Fixed fee agreed with the Directors and ratified by members and creditors

The creditors authorised the fee of £6,725.34 plus VAT and expenses for assisting the sole director in calling the relevant meetings and with preparing the SoA on 2 July 2021.

The fee of £6,725.34 for assisting with the SoA and meetings was paid from first realisations on appointment and is shown in the enclosed receipts and payments account.

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/partner then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a manager or director/partner.

The basis of the Joint Liquidators fees was approved by creditors at the virtual meeting held on 2 July 2021, as follows:

- "That the basis of the Joint Liquidators' fees be fixed by reference to the time properly given by the Joint Liquidators and their staff in attending to matters arising in the winding up of The Company, such time to be charged at the prevailing standard hourly charge out rates used by the firm at the time when the work is performed."

The sum of £11,000 plus VAT was approved by creditors.

The total time costs during the period of appointment amount to £12,715.01 plus VAT representing 83.92 hours at an average hourly rate of £151.52. The sum of £2,971.66 plus VAT has been drawn on account of time costs incurred. 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 fees estimate has been exceeded; and
- the original expenses estimate has not been exceeded.

The main reason why the fees estimate has been exceeded is due to the work involved in the general administration of the Liquidation. However, given the limited realisations anticipated in this case, the Joint Liquidators will be writing off the balance of their time costs.

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 since appointment total £303 plus VAT and 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 since appointment.

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 <https://www.icaew.com/-/media/corporate/files/technical/insolvency/creditors-guides/2021/liquidations-creditor-fee-guide-1-april-2021.ashx?la=en>. 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 Matthew Hill at this office.


Signed _____

Nicholas Charles Osborn Lee
Joint Liquidator

1 July 2022



Appendix I

Statutory Information

| | |
|--------------------------|---|
| Company Name | James Bryan Estates Limited |
| Former Trading Name | N/A |
| Company Number | 09576942 |
| Registered Office | PKF Smith Cooper, 158 Edmund Street, Birmingham, B3 2HB |
| Former Registered Office | Flat 1, 22 St. Mary's Avenue, Harrogate, HG2 0LP |
| Officeholders | Nicholas Charles Osborn Lee and Dean Anthony Nelson |
| Officeholders address | PKF Smith Cooper, 158 Edmund Street, Birmingham, B3 2HB |
| Date of appointment | 2 July 2021 |



Appendix II

Receipts and Payments account for the period 2 July 2021 to 1 July 2022



James Bryan Estates Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

| Statement of Affairs £ | | From 02/07/2021 To 01/07/2022 £ | From 02/07/2021 To 01/07/2022 £ |
|------------------------------|---|---------------------------------------|---------------------------------------|
| | ASSET REALISATIONS | | |
| 11,000.00 | Intercompany loan | 10,000.00 | 10,000.00 |
| | | 10,000.00 | 10,000.00 |
| | COST OF REALISATIONS | | |
| | Office Holders Fees | 2,971.66 | 2,971.66 |
| | Preparation of SoA / convening meeti | 6,725.34 | 6,725.34 |
| | Specific Bond | 48.00 | 48.00 |
| | Statutory Advertising | 255.00 | 255.00 |
| | | (10,000.00) | (10,000.00) |
| | PREFERENTIAL CREDITORS | | |
| (210.00) | Employees - Holiday pay | NIL | NIL |
| | | NIL | NIL |
| | SECONDARY PREFERENTIAL CREDITORS | | |
| (5,500.00) | HMRC - VAT | NIL | NIL |
| | | NIL | NIL |
| | UNSECURED CREDITORS | | |
| (50,000.00) | Banks/Institutions | NIL | NIL |
| (54.00) | Directors loan - James Bryan | NIL | NIL |
| (1,202.00) | Employees - Notice pay | NIL | NIL |
| (1,202.00) | Employees - Redundancy pay | NIL | NIL |
| (7,000.00) | HMRC - Corporation Tax | NIL | NIL |
| (968.00) | Trade & Expense Creditors | NIL | NIL |
| | | NIL | NIL |
| | DISTRIBUTIONS | | |
| (1.00) | Ordinary Shareholders | NIL | NIL |
| | | NIL | NIL |
| (55,137.00) | | NIL | NIL |
| | REPRESENTED BY | | |
| | Trade Creditors | | (34.33) |
| | Vat Receivable | | 34.33 |
| | | | NIL |



Appendix III

Detailed list of work undertaken in the period 2 July 2021 to 1 July 2022

| General Description | Includes |
|---|---|
| Statutory and General Administration | |
| Statutory/advertising | Filing of documents to meet statutory requirements. Advertising in accordance with statutory requirements. Annual corporation tax returns Bonding the case for the value of the assets |
| Document maintenance/file review/checklist | Filing of documents Periodic file reviews documenting strategy Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists |
| Bank account administration | Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments |
| Planning/Review | Discussions regarding strategies to be pursued Meetings with team members and advisors to consider practical, technical and legal aspects of the case |
| Pension scheme | Identifying whether there is a pension scheme |
| Reports | Circulating initial report to creditors upon appointment Preparing the Joint Liquidators final report Circulating final report to creditors |
| Investigations | |
| SIP 2 Review | Collection, and making an inventory, of company books and records Correspondence to request information on the company's dealings, making further enquiries of third parties Reviewing questionnaires submitted by creditors and directors Reconstruction of financial affairs of the company Reviewing company's books and records |
| Statutory reporting on conduct of directors | Preparing statutory investigation reports Liaising with Insolvency Service Submission of report to the Insolvency Service |
| Realisation of Assets | |
| Intercompany Loan | Opening liquidation bank account Liaising with IFG regarding the outstanding debt Discussing proposal received from IFG Agreeing to proposal Receiving funds |
| Creditors and Distributions | |
| Creditor Communication | Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post |
| Dealing with proofs of debt ("POD") | Receipting and filing POD when not related to a dividend |
| Closure | Review case to ensure all matters have been finalised Draft final report |



FINAL ACCOUNT
JAMES BRYAN ESTATES LIMITED
- IN CREDITORS' VOLUNTARY LIQUIDATION

| General Description | Includes |
|---------------------|--|
| | Obtain clearance to close case from HMRC together with submitting final tax return |



Appendix IV

Time cost information for period 2 July 2021 to 1 July 2022



James Bryan Estates Limited

XXJA05

CVL

Post appointment time costs during the period 2 July 2021 to 1 July 2022

| SIP9 SubCategory / Staff Grade | Partner | Director | Manager | Senior Ad'or | Ad'or | Junior Ad'or | Cashier | Other | Total Hours | Charge | AvgRate |
|---|-----------------|----------|---------------|--------------|-----------------|-----------------|---------------|---------------|------------------|------------------|---------------|
| Administration and planning (Includes: Cashiering, Statutory Reporting, Special Projects and Case Specific Matters) | 5.80 | - | 2.70 | - | 19.60 | 6.70 | 6.05 | 5.12 | 45.97 | 6,810.76 | 148.17 |
| Creditors (Includes Employees) | - | - | - | - | 4.20 | - | - | - | 4.20 | 546.00 | 130.00 |
| Investigations | 1.00 | - | - | - | 14.30 | 9.00 | - | - | 24.30 | 3,024.00 | 124.44 |
| Realisation of assets | 4.95 | - | - | - | 4.30 | 0.20 | - | - | 9.45 | 2,334.25 | 247.01 |
| Trading | - | - | - | - | - | - | - | - | - | - | - |
| Total | 11.75 | - | 2.70 | - | 42.40 | 15.90 | 6.05 | 5.12 | 83.92 | 12,715.01 | 151.52 |
| Total Charge | 4,175.25 | - | 518.50 | - | 5,568.00 | 1,431.00 | 551.50 | 470.76 | 12,715.01 | | |

Information for creditors in relation to fees, expenses and disbursements as of 1 April 2021

General information for creditors regarding insolvency matters

Creditors wishing to understand or find out more information in relation to this or any other type of insolvency process may visit the website here:

<http://www.creditorinsolvencyguide.co.uk/>

This website is a step-by-step guide designed to help creditors navigate their way through an insolvency process and has been produced by R3, the UK insolvency trade body.

A creditors' guide to the fees payable in an insolvency process and the process an insolvency practitioner is required to adopt for seeking approval of his or her fees may be acquired from the following website:

<https://www.r3.org.uk/what-we-do/publications/professional/fees>

If any party is unable to obtain a copy of either of the above guides, please contact the individual referred to below who will furnish you with a copy, free of charge:

- **Contact** – Anita Godson
- **Telephone** – 01332 332021
- **Email** – creditor.correspondence@pkfsmithcooper.com
- **Post** – St Helen's House, King Street, Derby, DE1 3EE

Dean Anthony Nelson, Nicholas Charles Osborn Lee, Andrew Paul Stevens and Michael Paul Roome are licensed in the United Kingdom to act as Insolvency Practitioners by the Institute of Chartered Accountants in England and Wales. They are all bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment, which can be found at: <https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics>. When acting as Receiver, Administrative Receiver or Administrator they act as agent only, without personal liability and when acting as Administrator, the affairs, business and property of the company are being managed by them. Regulated by the Institute of Chartered Accountants in England & Wales for a range of investment business activities. When taking appointments, the firm's licensed Insolvency Practitioners are Data Controllers of personal data as defined by the Data Protection Act 1998 and the General Data Protection Regulations 2018. PKF Smith Cooper will act as Data Processor on their instructions. Personal data will be kept secure and processed only for matters relating to the appointments which they take. For further details see the firm's privacy policy which can be accessed on our website using the following link <https://www.pkfsmithcooper.com/brl-privacy-notice/>

Information specific to PKF Smith Cooper

| Grade | Charge out rate (£ per hour) |
|---------------------------------|------------------------------|
| Partner | 355 |
| Director | 255 |
| Senior Manager/Manager | 190 |
| Assistant Manager | 190 |
| Senior Insolvency Administrator | 165 |
| Administrator | 130 |
| Junior Administrator | 90 |
| Cashier | 90 |
| Other | 60 |

Time costs are calculated using 6-minute units.

The Office Holder does not recover the costs of support staff other than where their time is specifically incurred and can be identified in dealing with work undertaken on a specific engagement.

Expenses

In accordance with Statement of Insolvency Practice 9 (SIP9) expenses are any payments from the estate outside of the office holder's remuneration or distributions to creditors or members.

Expenses are divided into two categories:-

- Category 1 expenses are payments to an independent third party for costs which are directly referable to the engagement. Category 1 expenses can be paid without prior approval. Examples may include statutory advertising, specific bond insurance, external room hire and storage costs.
- Category 2 expenses are payments to associates or which have an element of shared costs. Category 2 expenses may be drawn if they have been approved in the same manner as office holder's remuneration. This includes mileage which is charged at 45p per mile.

Expenses also include disbursements, which are costs paid for by the office holder's firm initially but subsequently recharged to the estate, with the office holder's firm being reimbursed.



Information for creditors in relation to fees, expenses and disbursements as of 1 April 2022

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- **Telephone** – 01332 332021
- **Email** – creditor.correspondence@pkfsmithcooper.com
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Information specific to PKF Smith Cooper

| Grade | Charge out rate (£ per hour) |
|---------------------------------|------------------------------|
| Partner | 375 |
| Director | 270 |
| Senior Manager | 210 |
| Manager | 200 |
| Assistant Manager | 190 |
| Senior Insolvency Administrator | 175 |
| Administrator | 140 |
| Junior Administrator | 95 |
| Cashier | 95 |
| Other | 65 |

Time costs are calculated using 6-minute units.

The Office Holder does not recover the costs of support staff other than where their time is specifically incurred and can be identified in dealing with work undertaken on a specific engagement.

Expenses

In accordance with Statement of Insolvency Practice 9 (SIP9) expenses are any payments from the estate outside of the office holder's remuneration or distributions to creditors or members.

Expenses are divided into two categories:-

- Category 1 expenses are payments to an independent third party for costs which are directly referable to the engagement. Category 1 expenses can be paid without prior approval. Examples may include statutory advertising, specific bond insurance, external room hire and storage costs.
- Category 2 expenses are payments to associates or which have an element of shared costs. Category 2 expenses may be drawn if they have been approved in the same manner as office holder's remuneration. This includes mileage which is charged at 45p per mile.

Expenses also include disbursements, which are costs paid for by the office holder's firm initially but subsequently recharged to the estate, with the office holder's firm being reimbursed.



Appendix V

Time costs summary for period 2 July 2021 to 1 July 2022 and comparison with estimate

| | Original fees estimate | | | Actual time costs incurred during the Review Period | | |
|--|-------------------------------|---------------------------------------|---------------------|--|---------------------------------------|---------------------------|
| Work category | Number of hours | Blended hourly rate £ per hour | Total fees £ | Number of hours | Average hourly rate £ per hour | Total time costs £ |
| Administration (including statutory reporting) | 25.00 | 184.40 | 4,610.00 | 45.97 | 148.17 | 6,810.76 |
| Realisation of assets | 9.00 | 163.89 | 1,475.00 | 9.45 | 247.01 | 2,334.25 |
| Creditors (claims and distribution) | 6.00 | 180.83 | 1,085.00 | 4.20 | 130.00 | 546.00 |
| Investigations | 22.00 | 196.36 | 4,320.00 | 24.30 | 124.44 | 3,024.00 |
| Total | 62.00 | 185.32 | 11,490.00 | 83.92 | 151.52 | 12,715.01 |



Appendix VI

Expenses summary for the period 2 July 2021 to 1 July 2022 and comparison with estimate

Below are details of the Joint Liquidators' expenses for the Liquidation.

| Expenses | Original expenses estimate £ | Actual expenses incurred in the Review Period £ |
|-----------------------|---|--|
| Specific Bond | 30.00 | 48.00 |
| Statutory Advertising | 255.00 | 255.00 |
| Storage Costs | 100.00 | 0.00 |
| Total | 385.00 | 303.00 |



Appendix VII

Provision of Services Regulations 2009



Provision of Services Regulations 2009

We use the word "partner" to refer to a shareholder or director of PKF Smith Cooper Limited or of its subsidiary companies since all directors are also members of SHH 101 LLP, the ultimate owner of the group headed by PKF Smith Cooper Limited.

Company details

PKF Smith Cooper Limited is a limited company registered in England with registered number 03231247. The registered office is St Helen's House, King Street, Derby, DE1 3EE. Registered to carry on audit work in the UK and Ireland. Details about our audit registration can be viewed at www.auditregister.org.uk for the UK and www.cro.ie/auditors for Ireland under reference number C003697617.

PKF Smith Cooper is the trading name of PKF SC Advisory Limited, a company registered in England with reference number 7678255. The registered office is St Helen's House, King Street, Derby, DE1 3EE.

PKF Smith Cooper Limited and PKF SC Advisory Ltd are not authorised under the Financial Services and Markets Act 2000 but we are able in certain circumstances to offer a limited range of investment business and consumer credit activities to clients because we are regulated by the Institute of Chartered Accountants in England and Wales. We can provide these investment business and consumer credit services if they are an incidental part of the professional services we have been engaged to provide. Infuse Technology Limited is registered in England with reference number 7661373. The registered office is St Helen's House, King Street, Derby, DE1 3EE.

Insolvency Appointments

Dean Nelson, Nicholas Lee, Andrew Stevens and Michael Roome are licensed in the United Kingdom by the Institute of Chartered Accountants in England and Wales to act as insolvency practitioners.

Work undertaken under insolvency appointments is subject to insolvency law and regulation (the Insolvency Act 1986, the Insolvency Rules 1986, The Insolvency Regulations 1994 and The Insolvency Practitioners Regulations 2005), court practice notes and the Statements of Insolvency Practice.

In addition, insolvency practitioners are subject to the ICAEW's Code of Ethics. Insolvency practitioners are also expected to comply with the Joint Insolvency Code of Ethics.

Data protection

PKF Smith Cooper Limited and PKF SC Advisory Limited are registered with the Information Commissioner as data controllers under registration numbers ZA056879 and ZA180098 respectively. Dean Anthony Nelson, Nicholas Charles Osborn Lee, Andrew Paul Stevens and Michael Paul Roome are all licensed appointment takers under the Insolvency Act. They hold personal registrations with the Information Commissioner as data controllers.

Help us to give you the right service

If at any time you would like to discuss with us how our service to you could be improved, or if you are dissatisfied with the service you are receiving, please let us know, by contacting your local office.

We undertake to look into any complaint carefully and promptly and do all we can to explain the position to you. If we do not answer your complaint to your satisfaction you may of course take up the matter with the Institute of Chartered Accountants in England & Wales.

For insolvency appointments, you should contact the relevant insolvency practitioner. You may also take up the matter with the Insolvency Complaints Gateway, operated by the Insolvency Service.

Professional Indemnity insurance

In accordance with the disclosure requirements of the Services Regulations 2009, our lead professional indemnity insurers are RSA Insurance Group Limited and QBE Insurance Group (Europe) Limited.

Accessibility

PKF Smith Cooper wish their services to be available to everyone however we recognise that some of our offices are located in listed/old buildings where alterations are not always a practicable option. Should you wish to visit one of our offices and are concerned about access, please telephone the relevant office and we will do our utmost to accommodate you wherever possible and practicable.

Alternatively, we are happy to provide our services to you directly at your place of business.

Disclaimer

This website is designed for information purposes only. Whilst every effort has been made to provide accurate and up to date information, you should not rely upon or act upon anything you read here without first seeking specific professional advice.