

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 09664582

Company name in full Jupiter Diagnostics Ltd

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

2 Liquidator's name

Full forename(s) Lloyd

Surname Biscoe

3 Liquidator's address

Building name/number The Old Exchange

Street 234 Southchurch Road

Post town Southend on Sea

County/Region

Postcode SS12EG

Country

4 Liquidator's name ①

Full forename(s) Dominik

Surname Thiel-Czerwinke

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

5 Liquidator's address ②

Building name/number The Old Exchange

Street 234 Southchurch Road

Post town Southend on Sea

County/Region

Postcode SS12EG

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



X

Signature date

^d2

^d7

^m0

^m4

^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 **Richard J Goddard**

Company name **Begbies Traynor (London) LLP**

Address
31st Floor
40 Bank Street

Post town
London

County/Region

Postcode **E 1 4 5 N R**

Country

DX

Telephone **020 7516 1500**

**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

Jupiter Diagnostics Ltd
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 27 February 2019 To 27 April 2022

Statement of Affairs £		£	£
	ASSET REALISATIONS		
20,000.00	Equipment	NIL	
6,300.00	Cash at Bank	7,726.88	
NIL	R & D tax credits	NIL	
	Bank Interest Gross	6.88	
			7,733.76
	COST OF REALISATIONS		
	Specific Bond	67.50	
	Statement of Affairs Fee	7,056.92	
	Accountancy Fees	210.00	
	Irrecoverable VAT	214.84	
	Stationery & Postage	9.49	
	Statutory Advertising	175.00	
	Bank Charges	0.01	
			(7,733.76)
	PREFERENTIAL CREDITORS		
(16,033.45)	RPO re Arrears/Holiday Pay	NIL	
			NIL
	UNSECURED CREDITORS		
(52,491.29)	RPO/Employees	NIL	
(28,431.12)	HMRC (non VAT)	NIL	
(2,191,621.00)	Associated company loan	NIL	
			NIL
(2,262,276.86)			0.00

REPRESENTED BY

NIL



Dominik Thiel-Czerwinke
Joint Liquidator

Jupiter Diagnostics Ltd (**In Creditors'** Voluntary Liquidation)

Final report and account of the liquidation

Period: 27 February 2021 to 24 February 2022

Important Notice

This final report has been produced solely to comply with our statutory duty to report to creditors and members of the Company pursuant to Section 106 of the Insolvency Act 1986. This report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors and members for any purpose other than this report to them, or by any other person for any purpose whatsoever.

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1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	Jupiter Diagnostics Ltd (In Creditors' Voluntary Liquidation)
"the Liquidation"	The appointment of joint liquidators on 27 February 2019.
"the Liquidators", "we", "our" and "us"	Lloyd Biscoe and Dominik Thiel-Czerwinke both of Begbies Traynor (Central) LLP The Old Exchange, 234 Southchurch Road, Southend on Sea, SS1 2EG
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England & Wales) Rules 2016
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	<ul style="list-style-type: none">(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and(ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
"preferential creditor"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act

2. COMPANY INFORMATION

Trading name(s):	None
Company registered number:	09664582
Company registered office:	The Old Exchange, 234 Southchurch Road, Southend on Sea, Essex, SS1 2EG
Former trading address:	5 Technology Park, Colindeep Lane, London, NW9 6BX

3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	27 February 2019
Date of Liquidators' appointment:	27 February 2019
Changes in Liquidator (if any):	None

4. PROGRESS SINCE OUR LAST REPORT

This is our final report and account of the Liquidation and should be read in conjunction with our previous progress reports to creditors the latter of which is dated 19 April 2021. All asset realisations have been completed and we are now proceeding to close the Liquidation and resign from office as Liquidators.

Receipts and Payments

Attached at Appendix 1 is our abstract of receipts and payments account (the "Account") for the period from 27 February 2021 to 24 February 2022 (the "Period"). This includes a cumulative account for the period since the date of our appointment on 27 February 2019. The Company was (formerly) registered for VAT purposes but was deregistered during the course of the Liquidation. Notwithstanding and nevertheless, VAT on costs and expenses in the Liquidation is reclaimable by the Liquidation estate ("the Estate"). Accordingly, amounts are stated net of VAT (i.e. excluding VAT) where applicable. Our comments on the items appearing in the Account are detailed below.

RECEIPTS

There have been no receipts during the Period.

PAYMENTS

Irrecoverable VAT - Written-off as Uneconomical to Recover

A residual amount of VAT of £215 has been written-off as irrecoverable because it is not commercially viable to further protract the Liquidation in order to process the refund of this relatively immaterial sum.

Statement of Affairs Fee

An amount of £1,069 has been paid to our firm Begbies Traynor (Central) LLP ("Begbies") in respect of a further final payment on account of our Firm's professional fees for assisting the Company and its director in preparing the statement of affairs and seeking the creditors' decision on the nomination of Liquidators. These costs have been fixed at £10,000 (plus VAT and disbursements) and paid in part from the Company's assets, in accordance with the requisite approval obtained from creditors. This is dealt with in more detail in Section 6 below.

Postworks and Stationery & Postage

A total amount of £5 has been charged in respect of accumulated printing, stationery & postage costs in relation to correspondence and circulars sent to creditors in the course of the Liquidation.

The work that has been done in the Period of this report, why that work has been necessary and the financial benefit (if any) to creditors

Details of the types of work that generally fall into the headings mentioned below are available on our firm's website <http://www.begbies-traynorgroup.com/work-details>. Under the following headings we have explained the specific work that has been undertaken on this case. Not every piece of work has been described, but we have sought to give a proportionate overview which provides sufficient detail to allow creditors to understand what has been done, why it was necessary and what financial benefit (if any) the work has provided to creditors. The costs incurred in relation to each heading are set out in the Time Costs Analysis which is attached at Appendix 2. There is an analysis for the Period of the report. The details below relate to the work undertaken in the Period of the report only. Various items of general work that have been carried out in the Period that have no direct financial benefit to creditors, but are either required by best practice or statute as detailed below, include:

- General case administration and planning;
- Compliance with the Act, Rules and best practice; and
- Dealing with creditors' claims and correspondence.

General case administration and planning

We are obliged to populate and maintain a virtual electronic case file, together with a hard copy (paper) Permanent File, to ensure we have a contemporaneous, accurate and complete record of how the case has

been administered, including fully documenting the reasons for any decisions that materially affect the case. Moreover, where considered economical and appropriate to do so, we have carried out periodic bank reconciliations and internal case compliance and progression reviews. Whilst these items of work are of no direct financial benefit to creditors, this is a statutory and best practice requirement for the aforementioned reasons.

Compliance with the Insolvency Act, Rules and best practice

Whilst of no direct financial benefit to creditors, in accordance with our obligations pursuant to the Act, Rules and best practice guidance, although not an exhaustive list, during the Period we have dealt with the following principal matters:

- Produced the previous annual report to creditors dated 19 April 2021; and
- Produced this final report to creditors.

This ensures that creditors are kept fully apprised of the progress of the conduct of the Liquidation and that all matters are dealt with expeditiously.

Realisation of assets

There have been no realisations during the Period.

The report on the financial position of the Company, pursuant to Statement of Insolvency Practice 6 sent to creditors prior to our appointment, ("the SIP6 Report") included the Directors' statement of affairs as at 22 February 2019 (the "SofA"). The SofA showed the Company had the following assets:

- Equipment - with a Book Value ("BV") of £79,219 and an estimated realisable value ("ERV") of £20,000. This was the Company's only remaining equipment, being a laboratory printer held with British Medical Auctions pending sale, estimated to be worth circa £20,000. The sale proceeds were paid into the Company's (pre-liquidation) bank account held with HSBC Bank UK plc ("HSBC") resulting in a credit balance at bank. See also below.
- Cash at Bank - with a BV and ERV of £6,300. This was the Directors' estimate of the balance of cash held by HSBC prior to our appointment. The amount of £7,727 was subsequently remitted to the Estate in the course of the Liquidation;
- R&D Tax Credits ("Tax Credits") - with a NBV of £217,708 and an ERV stated as £NIL. These were tax credits in respect of research and development expenditure owed to the Company by HMRC as at 31st March 2018. These Tax Credits had no realisable value once the Company had gone into Liquidation pursuant to prevailing tax legislation.

As far as we are aware all known assets have been realised in the course of the Liquidation.

Dealing with all creditors' claims (including employees), correspondence and distributions

We have continued to populate our Insolvency Practitioners System ("IPS") with all creditors' claims received to date and respond to creditors' enquiries as and when arising.

Other matters which include seeking decisions from creditors (via Deemed Consent Procedure and/or Decision Procedures), tax, litigation, pensions and travel

As and when appropriate to do so, we have submitted VAT reclaims to HM Revenue & Customs ("HMRC") to recover VAT charged on costs and expenses incurred in the course of the Liquidation. In addition, we have submitted a corporation tax computation and Return (for the previous 12-month period) to HMRC. Whilst these particular items of work are of no direct financial benefit to creditors, it is a necessary requirement that we must adhere to in order to comply with prevailing tax legislation.

The work remains to be done, why this is necessary and the financial benefit, if any, it will provide to creditors

Whilst of no direct financial benefit to creditors, the work required to finalise the Liquidation and bring this case to a conclusion in order to comply with our duties in accordance with the Insolvency Act and Rules and to the standard expected of this firm are as follows:

- (i) Submitting our final account to HMRC for the post-Liquidation Period;
- (ii) Sending a notice of our final account of the Liquidation to all creditors;
- (iii) Following expiry of eight weeks from delivery of this report to creditors, dealing with the filing of the final prescribed return at Companies House; and
- (iv) We will be obliged to archive the Company's underlying (hard paper) accounting records in compliance with Insolvency Practitioner Regulations and moreover, to preserve and retain the Company's underlying records in accordance with the prevailing tax legislation for a prescribed period until their eventual destruction, extending after the Liquidation has been finalised and the Company has been dissolved.

N.B. In accordance with The Insolvency Regulations 1994 Paragraph 16(2) we, as the Liquidators, may at any time after the expiration of a period of one year from the date of dissolution, destroy or otherwise dispose of the books, papers and other records of the Company.

Certain time costs incurred to finalise the Liquidation including the preparation of this final report together with all further time costs incurred in dealing with the various other residual matters mentioned above ("the Costs of Closure"), will be irrecoverable because there are no funds remaining in the Estate to defray these costs - see also Section 6 below.

5. OUTCOME FOR CREDITORS

The sums owed to creditors at the date of appointment were detailed in the Directors' SofA produced as part of the process of placing the Company into Liquidation. We have set out below the approximate amounts due to each class of creditor together with the outcome in the Liquidation.

Secured creditors

As at the date of our appointment, Companies House records showed there were no outstanding unsatisfied charges and accordingly, there are no secured creditors.

Preferential creditors

Preferential creditors (the "**Preferentials**") comprises former employees' claims for arrears of salary and wages up to a limit of £800 and holiday pay. The Insolvency Service, aka the Redundancy Payments Service ("RPS"), has made certain preferential payments to the employees, subject to statutory limits, from the National Insurance Fund ("NIF"). The RPS will be a subrogated creditor (i.e., stand in the shoes of the employees) for the amounts RPS has paid to them.

Per the Directors' SoA, Preferentials were estimated to amount to £16,033. There have been insufficient realisations in the Liquidation to enable a dividend to be paid to the Preferentials. Consequently, we have not taken any steps to formally adjudicate and agree any such claim(s) in this regard.

Unsecured creditors

Unsecured creditors (the "**Unsecureds**") ordinarily comprise trade and other connected creditors together with the former employees' claims for pay in lieu of notice ("PILON") and Redundancy entitlements. The RPS makes certain payments to the employees from the NIF subject to certain prevailing statutory limits. As mentioned above, the RPS will be a subrogated creditor for the amounts paid to employees.

Per the Directors' SofA, the Unsecureds were estimated to total circa £2,272,543, the major creditor being an amount owed of £2,191,621 to the Company's parent Jupiter Diagnostics Holding Company Ltd (the "Parent"). As with the Preferentials above, there have been insufficient realisations in the Liquidation to enable a dividend to be paid to the Unsecureds. Consequently, we have not taken any steps to formally adjudicate and agree any such claim(s) in this regard.

Prescribed Part for unsecured creditors pursuant to Section 176A of the Act

Section 176A of the Act provides that, where the Company has created a floating charge on or after 15 September 2003 we, as the Liquidators, must make a prescribed part of the Company's net property available for the unsecured creditors and not distribute it to the floating charge holder except in so far as it exceeds the amount required for the satisfaction of unsecured debts. Net property means the amount which would, were it not for this provision, be available to floating charge holders out of floating charge assets (i.e., after accounting for preferential debts and the costs of realising the floating charge assets). Given there are no known unsatisfied floating charge holders, this particular provision is not applicable.

Notice to creditors that no dividend will be declared (Pursuant to Rule 14.37 of the Insolvency (England & Wales) Rules 2016)

I am required by the Insolvency (England & Wales) Rules 2016 to inform creditors if:

- (a) I intend to declare a final dividend;
- (b) if no dividend will be declared; or
- (c) if no further dividend will be declared.

No dividend will be declared in this matter because there have been insufficient net realisations in the Liquidation to make a distribution to any class of creditor.

6. LIQUIDATORS' REMUNERATION & EXPENSES

Remuneration

No resolution has been sought from creditors in respect of our remuneration.

We considered the basis of our remuneration following our assessment of the Company's asset position and the conclusion of our investigations. Our investigations did not reveal any viable causes of action or were otherwise uneconomical to pursue and unlikely to result in any financial benefit for the Company's stakeholders. Given there were limited realisable assets to generate funds in the Liquidation, we have decided not to incur the costs of seeking a decision from creditors to fix the basis of our remuneration. However, for creditors information only, in the unlikely event the position changes we have set out below our time costs incurred in this matter, being the basis on which we would seek to be remunerated.

Our time costs for the Period (27 February 2021 to 24 February 2022) amount to £5,048 which represents 16.5 hours at an average rate of £305.91 per hour. Total cumulative time costs for the period since our appointment on 27 February 2019 to 24 February 2022 amount to £20,601 which represents 64.1 hours at an average rate of £321.39 per hour. This excludes the Costs of Closure mentioned in Section 4 above, which will also be irrecoverable because there are insufficient funds available in the Estate to defray these costs.

The following further information in relation to our time costs and disbursements is set out at Appendix 2:

- ☐ Begbies' charging policy;
- ☐ Time Costs Analysis for the Period; and
- ☐ Cumulative time cost analysis for the period since our appointment on 27 February 2019 to 24 February 2022

Time Costs Analysis

The Time Costs Analysis for the Period of this report attached at Appendix 2 shows the time spent by each grade of staff on the different types of work involved in the case and gives the total costs and average hourly rate charged for each work type. An additional analysis is also attached at Appendix 2 which details the

cumulative time costs for the entire period for which we have administered the Liquidation. Please note that each analysis provides details of the work undertaken by us and our staff following our appointment only. In addition to the time costs information disclosed at Appendix 2 for the period since our last progress report, our previous progress reports contained details of the time costs we had incurred as at the date of those reports.

Work undertaken prior to appointment

The costs relating to work undertaken prior to our appointment in assisting with the preparation of the SofA and seeking the decisions of creditors on the nomination of Liquidators were fixed at £10,000 plus VAT and disbursements. This cost was subsequently approved for payment from the Estate with the requisite approval of creditors obtained via a decision-making procedure ("DMP") by correspondence; effective on 22 April 2020. The total amount of £7,057, including disbursements, plus VAT has been paid in the Liquidation against these costs. The balance of our Firm's costs have been written-off as irrecoverable.

Category 1 Expenses

To 24 February 2022, we have not incurred expenses save for those separately analysed in the Account, all of which has been reimbursed to our Firm. Please also see Category 2 Expenses below and Appendix 3 for cumulative expenses incurred in previous periods. Please note that all further expenses incurred in the period to the close of the Liquidation will be written-off as irrecoverable.

Category 2 Expenses

There have been no Category 2 expenses, and expenses which should be treated as Category 2 expenses, charged to the case in the Period. However, please note that Category 2 expenses (Photocopying) amounting to £7 has been incurred in this respect, but for which our firm has not been reimbursed absent of having fixed the basis of our remuneration in the Liquidation. Please also see Appendix 3.

Use of subcontractors

We have not subcontracted any work that could otherwise be done more economically by ourselves and/or our staff.

Use of other professionals

No other professionals have been employed to assist us in the conduct of the Liquidation in the Period.

Creditors' Guide to Liquidators' Fees

A copy of 'A Creditors' Guide to Liquidators Fees (E&W) 2017' which provides guidance on creditors' rights on how to approve and monitor a Liquidator's remuneration and on how the remuneration is set can be obtained online at www.begbies-traynor.com/creditorsguides. Alternatively, if you require a hard copy of the Guide, please contact our office and we will arrange to send you a copy.

7. LIQUIDATORS' EXPENSES

We, as Liquidators, are required to provide a statement of the expenses incurred by us during the Period of the report, irrespective of whether payment was made in respect of such expenses during the Period. Expenses include all expenses incurred, for example the costs of third parties instructed by us e.g. solicitors, valuers, agents etc and also expenses incurred.

It is not always be possible to provide a precise figure for an expense that has been incurred. Where this is the case, we have provided a 'best estimate' of the quantum of the expense. A statement of the expenses we anticipated we would incur at the outset of the Liquidation together with the amounts incurred during the Period of this progress report and a statement of the cumulative costs incurred since the date of our appointment are set out at Appendix 3.

8. UNREALISABLE ASSETS

As far as we are aware, asset realisations are complete and there have been no unrealisable assets.

9. OTHER RELEVANT INFORMATION

Connected party transactions

In accordance with industry best practice (Statement of Insolvency Practice 13), we are obliged to inform creditors of any sale of the Company's business or assets which involves a party connected to the Company. As far as we are aware, there were no such transactions.

Use of personal information

Please note that although it is our intention to conclude the Liquidation, in the course of continuing to discharge our statutory duties as Liquidators, we may need to access and use personal data, being information from which a living person can be identified. Where this is necessary, we are required to comply with data protection legislation. If you are an individual and you would like further information about your rights in relation to our use of your personal data, you can access the same at <https://www.begbies-traynorgroup.com/privacy-notice>. If you require a hard copy of the information, please do not hesitate to contact us at this office.

10. CREDITORS' RIGHTS

Right to request further information

Pursuant to Rule 18.9 of the Rules, 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, including that creditor, (or an unsecured creditor with less than 5% in value of the unsecured creditors, but with the permission of the court) may request in writing that we provide further information about our remuneration or expenses which have been incurred during the Period of this progress report. Please note that we have been unremunerated in the Liquidation.

Right to make an application to court

Pursuant to Rule 18.34 of the Rules, any secured creditor or any unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors including that creditor, (or any unsecured creditors with less than 10% in value of the unsecured creditors, but with the permission of the court) may, within 8 weeks of receipt of this progress report, make an application to court on the grounds that the remuneration charged or the expenses incurred during the Period of this progress report are excessive or, the basis fixed for our remuneration is inappropriate. As mentioned above, we have been unremunerated in the Liquidation.

11. CONCLUSION

This Account is our final account of the winding-up, showing how the Liquidation has been conducted and details of how the Company's property has realised.

Unless creditors object by giving notice in writing within 8 weeks of the delivery of the notice of this final Account, we will have our release from liability at the same time as vacating office. We will vacate office upon the delivery of our final account to the Registrar of Companies.

Should you require any further explanation of the matters contained within this report, please do not hesitate to contact us and in the first instance, speak to the case manager Rosie Thurwood at our office.

A handwritten signature in black ink, appearing to be 'DT' or similar initials, written in a cursive style.

Dominik Thiel-Czerwinke
Joint Liquidator

Dated: 24 February 2022

ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 27 February 2021 to 24 February 2022 and cumulative period from 27 February 2019 to 24 February 2022

Jupiter Diagnostics Ltd (In Liquidation) Joint Liquidators' Summary of Receipts & Payments			
Statement of Affairs £		From 27/02/2021 To 24/02/2022 £	From 27/02/2019 To 24/02/2022 £
	ASSET REALISATIONS		
	Bank Interest Gross	NIL	6.88
6,300.00	Cash at Bank	NIL	7,726.88
20,000.00	Equipment	NIL	NIL
NIL	R & D tax credits	NIL	NIL
		<u>NIL</u>	<u>7,733.76</u>
	COST OF REALISATIONS		
	Accountancy Fees	NIL	210.00
	Bank Charges	0.01	0.01
	Irrecoverable VAT	214.84	214.84
	Specific Bond	NIL	67.50
	Statement of Affairs Fee	1,069.02	7,056.92
	Stationery & Postage	5.20	9.49
	Statutory Advertising	NIL	175.00
		<u>(1,289.07)</u>	<u>(7,733.76)</u>
	PREFERENTIAL CREDITORS		
(16,033.45)	RPO re Arrears/Holiday Pay	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	UNSECURED CREDITORS		
(2,191,621.00)	Associated company loan	NIL	NIL
(28,431.12)	HMRC (non VAT)	NIL	NIL
(52,491.29)	RPO/Employees	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<u>(2,262,276.86)</u>		<u>(1,289.07)</u>	<u>(0.00)</u>
	REPRESENTED BY		
			<u>NIL</u>

COSTS AND EXPENSES

- a. Begbies charging policy;
- a. Time Costs Analysis for the Period; and
- b. Cumulative Time Costs Analysis for the period from 27 February 2019 to 24 February 2022.

I INTRODUCTION

This policy applies where a licensed insolvency practitioner in the firm is acting as an office holder of an insolvent estate and seeks creditor approval to draw remuneration on the basis of the time properly spent in dealing with the case. It also applies where further information is to be provided to creditors regarding the office holder's fees following the creditors' decision being made for the office holder to be remunerated on a time cost basis. Best practice guidance* requires that such information should be disclosed to those who are responsible for approving the basis of an office holder's remuneration. Within our fee estimate creditors can see how we propose to be remunerated.

In addition, this policy applies where creditor approval is sought to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm. Best practice guidance* indicates that such charges should be disclosed to those who are responsible for approving the basis of the office holder's remuneration, together with an explanation of how those charges are calculated.

OFFICE HOLDER'S FEES IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

The office holder has overall responsibility for the administration of the estate. He/she will delegate tasks to members of their staff. Such delegation assists the office holder as it allows him/her to deal with the more complex aspects of the case and ensures that work is being carried out at the appropriate level. There are various levels of staff that are employed by the office holder and these appear below.

The firm operates a time recording system which allows staff working on the case along with the office holder to allocate their time to the case. The time is recorded in 6-minute units at the individual's hourly rate in force at that time which is detailed below.

EXPENSES INCURRED BY OFFICE HOLDERS IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

Expenses are payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also include disbursements, which are expenses that are initially paid by the office holder's own firm, but which are subsequently reimbursed from the estate when funds are available.

Best practice guidance classifies expenses into two broad categories:

- ☐ Category 1 expenses (approval not required) - specific expenditure that is directly related to the case and referable to an independent external supplier's invoice. All such items are charged to the case as they are incurred.
- ☐ Category 2 expenses (approval required) - items of expenditure that are directly related to the case and either:
 - (i) include an element of shared or allocated cost and are based on a reasonable method of calculation, but which are not payable to an independent third party; or
 - (ii) are items of expenditure which are payable to an associate of the office holder and/or their firm

Shared or allocated costs (pursuant to (i) above)

The following expenses include an element of shared or allocated cost and are charged to the case (subject to approval):

- ☐ Internal meeting room usage for the purpose of statutory meetings of creditors is charged at the rate of £100 (London £150) per meeting;
- ☐ Car mileage which is charged at the rate of 45 pence per mile;

General Office Overheads

The following items of expenditure will normally be treated as general office overheads and will not be charged to the case although a charge may be made where the precise cost to the case can be determined because the item satisfies the test of a Category 1 disbursement:

- ☐ Telephone and facsimile;
- ☐ Printing and photocopying;
- ☐ Stationery;

* Statement of Insolvency Practice 9 (SIP 9) – Remuneration of insolvency office holders in England & Wales

BEGBIES CHARGE-OUT RATES

Begbies Traynor is a national firm. The rates charged by the various grades of staff that may work on a case are set nationally but vary to suit local market conditions. The rates applying to the Southend office as at the date of this report are as follows:

Grade of staff	Charge-out rate (£ per hour) 1 January 2022 – until further notice
Consultant/Partner	690
Director	580
Senior Manager	500
Manager	475
Assistant Manager	385
Senior Administrator	340
Administrator	260
Trainee Administrator	190
Support	175

Grade of staff	Charge-out rate (£ per hour) 18 March 2019 to 31 December 2021
Partner	645 - 710
Director	515 - 565
Senior Manager	440 - 485
Manager	410 - 455
Assistant Manager	315
Senior Administrator	290
Administrator	220 - 245
Junior/Trainee Administrator	160 - 180
Support	160 - 180

Time spent by support staff such as secretarial, administrative and cashiering staff is charged directly to cases. It is not carried as an overhead. As detailed above, time is recorded in 6-minute unit

SIP9 Jupiter Diagnostics Ltd - Creditors Voluntary Liquidation - 03JU137.CVL : Time Costs Analysis From 27/02/2021 To 24/02/2022

[illegible]

SIP9 Jupiter Diagnostics Ltd - Creditors Voluntary Liquidation - 03JU137.CVL : Time Costs Analysis From 27/02/2019 To 24/02/2022

[illegible]

STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	£Amount anticipated at outset of Liquidation	£Amount incurred in the Period	£Amount discharged in Period	£Balance – undischarged /irrecoverable	£Total Cumulative Expenses
Expenses incurred with entities not within the Begbies Traynor Group						
Advertisements	The Stationery Office Limited	-	-	-	-	175
Bond	Insolvency Risk Services	-	-	-	-	68
Postage	Royal Mail and Postworks	-	5	5	-	10
Accountancy Fees	Grunberg & Co		-	-	-	210
Bank Charges	Barclays					Less than £1
Expenses incurred with entities within the Begbies Traynor Group – termed ‘Category 2’ Expenses (See Section 6)						
Photocopying	Begbies – Note 1		-	-	7	7

Note 1. Category 2 expenses (Photocopying) amounting to £7 has been incurred in this respect, but for which our Firm has not been reimbursed absent of having fixed the basis of our remuneration in the Liquidation – see Section 6.

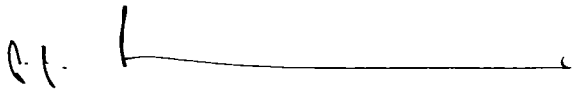
Note 2. All undischarged expenses together with all further expenses incurred in the period to the close of the Liquidation will be written-off as irrecoverable.

JUPITER DIAGNOSTICS LTD (IN CREDITORS' VOLUNTARY LIQUIDATION)
REGISTERED COMPANY NUMBER: 09664582

NOTICE OF FINAL ACCOUNT UNDER RULE 6.28 OF THE INSOLVENCY (ENGLAND
AND WALES) RULES 2016

1. The Company's affairs are fully wound up.
2. A secured creditor or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question) or with the permission of the court, may request in writing that the Liquidators provide further information about their remuneration or expenses as set out in the final report. A request, or an application to the court for permission, by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the final report by the person, or by the last of them in the case of an application by more than one creditor.
3. A secured creditor or an unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors (including the creditor in question) or with permission of the court, may within 8 weeks after receipt of the final 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 the final account, are excessive.
4. A creditor may object to the release of the Liquidators by giving notice in writing to the Liquidators before the end of the prescribed period.
5. The prescribed period is the period ending at the later of:
 - a. eight weeks after delivery of this notice, or
 - b. if any request for information as detailed in point 2 above is received or an application to court made as detailed in point 3 above, when that request or application is finally determined.
6. The Liquidators will vacate office under Section 171 of the Insolvency Act 1986, as soon as the Liquidators have delivered their final account to the Registrar of Companies confirming whether any creditors have objected to the Liquidators' release.
7. The Liquidators will be released at the same time as vacating office unless any of the creditors object to the release.

Date: 24 February 2022


Signed:
Lloyd Biscoe
Joint Liquidator