

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

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

### 1 Company details

Company number 1 0 7 3 8 3 2 0

Company name in full TAILORED UK SERVICES LIMITED

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

### 2 Liquidator's name

Full forename(s) Mark Grahame

Surname Tailby

### 3 Liquidator's address

Building name/number c/o Voscap Limited

Street 8 Hill Street

Post town Mayfair

County/Region London

Postcode W 1 J 5 N G

Country

### 4 Liquidator's name ①

Full forename(s) Graham Stuart

Surname Wolloff

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

### 5 Liquidator's address ②

Building name/number c/o Voscap Limited

Street 8 Hill Street

Post town Mayfair

County/Region London


Postcode W 1 J 5 N G

Country

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

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6	Period of progress report									
From date	<div><div>d</div><div>0</div></div>	<div><div>d</div><div>7</div></div>	<div><div>m</div><div>0</div></div>	<div><div>m</div><div>7</div></div>	<div><div>y</div><div>2</div></div>	<div><div>y</div><div>0</div></div>	<div><div>y</div><div>2</div></div>	<div><div>y</div><div>0</div></div>		
To date	<div><div>d</div><div>0</div></div>	<div><div>d</div><div>6</div></div>	<div><div>m</div><div>0</div></div>	<div><div>m</div><div>7</div></div>	<div><div>y</div><div>2</div></div>	<div><div>y</div><div>0</div></div>	<div><div>y</div><div>2</div></div>	<div><div>y</div><div>1</div></div>		
7	Progress report									
<input checked="" type="checkbox"/> The progress report is attached										
8	Sign and date									
Liquidator's signature	<div>Signature</div> <div>X<div></div></div>								<div>X</div>	
Signature date	<div><div>d</div><div>0</div></div>	<div><div>d</div><div>6</div></div>	<div><div>m</div><div>0</div></div>	<div><div>m</div><div>9</div></div>	<div><div>y</div><div>2</div></div>	<div><div>y</div><div>0</div></div>	<div><div>y</div><div>2</div></div>	<div><div>y</div><div>1</div></div>		

## 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 **Andrew Rule**

Company name **Voscap Limited**

Address **67 Grosvenor Street**

**Mayfair**

Post town **London**

County/Region

Postcode **W 1 K 3 J N**

Country

DX

Telephone **0207 769 6831**



#### Checklist

**We may return forms completed incorrectly or with information missing.**

**Please make sure you have remembered the following:**

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.



#### Important information

**All information on this form will appear on the public record.**



#### Where to send

**You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:**

The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ.  
DX 33050 Cardiff.



#### Further information

For further information please see the guidance notes on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

**This form is available in an alternative format. Please visit the forms page on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)**

BUSINESS RECOVERY

67 Grosvenor Street  
Mayfair London W1K 3JN

**TAILORED UK SERVICES LIMITED T/A TAILORED ACCOUNTANCY & TAILORED RESOURCING AND  
ACCOUNTANCY**

**(IN CREDITORS' VOLUNTARY LIQUIDATION)**

**JOINT LIQUIDATORS' ANNUAL REPORT TO MEMBERS AND CREDITORS  
FOR THE YEAR ENDING 6 JULY 2021**

**CONTENTS**

<b>Statutory and general information</b>
<b>Joint Liquidators' actions since appointment</b>
<b>Unrealised assets</b>
<b>Investigation into the affairs of the Company</b>
<b>Creditors and dividends</b>
<b>Joint Liquidators' remuneration</b>
<b>Joint Liquidators' expenses</b>
<b>Further information</b>
<b>Conclusion</b>

**APPENDICES**

- 1 Joint Liquidators' receipts and payments account**
- 2 Summary of Joint Liquidators' time costs**
- 3 Voscap Limited fees and expenses information**

**Tel** 0207 769 6831 / **Email** team@voscap.co.uk / **Web** www.voscap.co.uk

Voscap Ltd is a limited liability company registered in England and Wales number 11994499

The company is a member of the Insolvency Practitioners Association (IPA) and its insolvency practitioners are licensed in the United Kingdom to act as an insolvency practitioner by the IPA

Registered Office: 67 Grosvenor Street, Mayfair, London W1K 3JN



**TAILORED UK SERVICES LIMITED T/A TAILORED ACCOUNTANCY & TAILORED RESOURCING AND  
ACCOUNTANCY**

**(IN CREDITORS' VOLUNTARY LIQUIDATION)**

**JOINT LIQUIDATORS' ANNUAL REPORT TO MEMBERS AND CREDITORS**

**FOR THE YEAR ENDING 6 JULY 2021**

**1 Statutory and general information**

**Company number:** 10738320

**Joint Liquidators:** Mark Grahame Tailby and Graham Stuart Wolloff of Voscap Limited,  
c/o Voscap Limited, 8 Hill Street, Mayfair, London, W1J 5NG.

**Date of appointment:** 7 July 2020

Creditors wishing to contact the Joint Liquidators, should contact Andrew Rule on telephone number 0207 769 6831 in the first instance.

**2 Joint Liquidators' actions since appointment**

- 2.1 Prior to appointment the Company received communication from H M Revenue & Customs indicating that they intended to issue a notice against the Company for its alleged role as a promotor and operator of a tax avoidance scheme.
- 2.2 Following their appointment, the Joint Liquidators received notification that H M Revenue & Customs were intending to take action against the Company in the Tax Tribunal to make a determination on its role as a promotor and operator of a tax avoidance scheme. These proceedings are ongoing.
- 2.3 After their appointment the Joint Liquidators secured the Company's records which detailed the identity and addresses of the Company's clients to whom advance payments had been received. Further information is included below.
- 2.4 The Joint Liquidators also made arrangements for the Company's cash at bank to be transferred to a liquidation account. Further detail is included below.
- 2.5 The protracted nature of securing and accessing the Company's books and records has had a commensurate impact on the time taken to progress discussions with the Company's former clients with a view to seeking repayment of sums advanced previously.
- 2.6 Significant time was spent in collating and reviewing the information received in relation to the sums advance to former clients. These former clients were written to requesting settlement of the debts.
- 2.7 A significant number of responses to these letters were received disputing that the sums were payable, and these responses were reviewed and responded to accordingly.
- 2.8 Further to the disputes significant time has also been incurred in seeking to determine the best way

to maximise potential realisations and the options available for this.

- 2.9 This report should be read in conjunction with my receipts and payments account which is attached as Appendix 1; please note that the figures are shown net of VAT.

#### Assets

##### Amounts Advanced to Clients

- 2.10 The Joint Liquidators obtained a schedule of monies advanced to clients which indicated that monies totalling circa £25 million had been advanced to the Company's former clients.
- 2.11 The Joint Liquidators have written to the Company's former clients to request repayments of sums advanced. To date sums recovered stand at circa £3k.
- 2.12 A number of debtors disputed the amounts owed and requested further correspondence to support the amounts being demanded. This information was not immediately forthcoming from the directors and it was therefore necessary to request bank statements from the Company's former bankers to reconcile amounts paid to the Company's former clients as advances.
- 2.13 Given the volume of clients who had received advances from the Company the Joint Liquidators have assigned the loan agreements to an independent third party who have experience of recovering advanced monies. The assignment agreement contained a confidentiality clause, and we are therefore not at liberty to divulge the identity of the third party.
- 2.14 As part of this process, it was necessary to provide them with supporting evidence from the Company's records. However, such records included a significant amount of personal information not relevant to the assignment this information and therefore had to be removed from the files prior to them to be provided. This time-consuming process was necessary in order to ensure that the Joint Liquidators complied with their requirements under data protection regulations.
- 2.15 The third party been engaged on the basis of a percentage share of advance monies recovered on a threshold basis.
- 2.16 We understand that they have not yet made any realisations as yet. We are advised however, that there had been an anticipated settlement proposal on behalf of various of the high-net-worth clients amongst the debtors. This did not materialise, and that the purchaser is therefore in the process of procuring a legal opinion from a specialist tax QC on the merits of commencing enforcement action against the debtors, which should be obtained within the next 4 weeks. Assuming that a positive opinion is received, the purchaser intends to pursue an aggressive recovery strategy in respect of the debtor book as soon as practicable following receipt of that opinion.

##### Cash at Bank

- 2.17 Following our appointment, we arranged the transfer of funds from this firm's client account to the Company's liquidation account. Funds totalling £13,623 were transferred.

##### Other matters

- 2.18 In addition to our responsibility to realise the Company's assets, we are required to comply with various legislative and best practice obligations and deadlines. These obligations include filing of documents with the Registrar of Companies, ensuring that all receipts and payments are promptly dealt with and proper accounting records are maintained. In addition, we are required to undertake periodic case reviews to monitor progress, advise creditors of the liquidation and record all claims received. Furthermore, we are obliged to deal with any other day to day matters that may arise during the liquidation.

### **3 Unrealised assets**

- 3.1 The process of recovering advances to the Company's former clients is ongoing.

### **4 Investigation into the affairs of the Company**

- 4.1 One of the responsibilities the Joint Liquidators' have is to review the Company's books and records together with any information provided by creditors to establish if there are any areas which may warrant further investigations. The purpose of these investigations is to establish whether there is the possibility of making further recoveries for the benefit of creditors.
- 4.2 The process of examining the Company's records remains ongoing to ascertain whether there are matters that may give rise to actions for the benefit of the Company's creditors.
- 4.3 A further responsibility of the Joint Liquidators' is to report to the Secretary of State on any matters that come to their attention that could lead them to conclude that any past or present director may be unfit to be involved with managing the affairs of a company in the future. This report is confidential and it is a legal requirement that we do not disclose the content of this report.

### **5 Creditors and dividend prospects**

#### Preferential creditors

- 5.1 As the Company had no employees claims from there have been no preferential claims received to date.

#### Floating charge creditor and the prescribed part

- 5.2 The Company has not given any floating charges over its assets and therefore the prescribed part provisions do not apply.

#### Unsecured creditors

- 5.3 Whilst we have received a number of claims from unsecured creditors, we have not incurred the costs of adjudicating on these claims. Based on current information, any dividend paid to unsecured creditors will be wholly dependent upon the success of advance payments recovered from the Company's former clients.

### **6 Joint liquidators' remuneration**

- 6.1 The Joint Liquidators remuneration will be set in line with their fee estimation of £20,735 in dealing with administration, creditor and investigative related tasks.
- 6.2 In addition, given the volume of Company debts a considerable amount of time has been spent ensuring the Joint Liquidators' records are correctly reflect which clients purported to have settled their affairs with HMRC and verifying the same and splitting out those debtors who have instructed external advisors to assist them in disputing debts and responding to those disputes accordingly.
- 6.3 As stated in 2.7 and 2.11 (above) the Joint Liquidators spent a considerable amount of time contacting clients to request repayment of sums advanced, together with then assimilating information as part of the debt assignment process.
- 6.4 Our remuneration was approved by creditors following the passing of a resolution at the initial meeting of creditors held at the commencement of the liquidation. It was agreed that our remuneration would be fixed on the basis of time costs incurred, subject to a fee estimate of £20,735.00, for work carried out in relation to general administration, investigations and creditor related tasks. These tasks include reporting to creditors, dealing with any pension matters, resolving

any creditor queries, agreeing claims and reviewing the Company's records and completing an analysis of the transactions on the Company's bank account prior to appointment.

- 6.5 A total of £30,158.70 has been spent in the period to 6 July 2021 in dealing with those elements of the Joint Liquidators' remuneration which are being remunerated on a time cost basis. This represents a total of 105.53 hours at an average charge out rate of £285.78.
- 6.6 Further, as it was originally uncertain as to exactly what work would be required or as to the likely recoveries to be made, it was agreed that we would be remunerated for work undertaken in seeking to recover the debts due from former clients on a percentage basis of 40% of realisations achieved. It is felt that this would align our interest with those of the creditors and would provide fair recompense for us taking the risk that significant work could be undertaken with no realisations being achievable for reasons beyond our control. Based on realisations achieved to date, we would be entitled to draw the sum of £1,200.00 in respect of the work carried out for which we are to remunerated on a percentage costs basis.
- 6.7 It should be noted that the Joint Liquidators have also incurred costs totalling £139,387.00 in relation to realising company assets. This is provided for information only as this time will not be charged to the Company's estate as the Joint Liquidators' remuneration has been fixed at 40% of any recoveries achieved for this aspect of the case.
- 6.8 We have, to date, been unable to draw any remuneration as there are insufficient funds to enable us to do so.
- 6.9 A schedule of our time costs incurred to date is attached as Appendix 2.
- 6.10 Changes to charge out rates during the period of this report are detailed in appendix 3.
- 6.11 Given the complexity of this case the time costs we have incurred to date, in relation to the work we are carrying out on a time costs basis, have already exceeded the original estimate but we do not propose to submit an increased estimate until further progress has been achieved and it becomes more clear as to the likely scope of the further work that will be required.
- 6.12 For the benefit of creditors, the Association of Business and Recovery Professionals publish 'A Creditors' Guide to Liquidators' Fees'. This document is available at the following website address, <https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/>. A hard copy of this document can be obtained on request from our office.

## **7 Joint liquidators' expenses**

- 7.1 Details of the expenses that we have paid are shown on the attached receipts and payments account.
- 7.2 No Category 2 disbursements have been drawn in this matter.
- 7.3 No expenses have been incurred which have not yet been paid.
- 7.4 The Joint Liquidators engaged Buzzacott LLP, a professional firm of Chartered Accountants and tax advisors, to provide detailed advice on the impact of how the investigations being conducted by H M Revenue & Customs as to whether the services provided by the Company would comprise a tax avoidance scheme for which the Company would be required to issue a DOTAS notification and if so how this might impact recoveries going forward. A fixed fee of £5,000 plus VAT was agreed and has been paid for their advice.
- 7.5 Our choice of professionals was based on our knowledge of their experience and ability to perform the type of work required. We have reviewed the fees charged and as they are in line with original estimates, we are satisfied that they are reasonable in the circumstances of this case.



## **8 Further information**

- 8.1 Within 21 days of receipt of a progress report a creditor may request that the Joint Liquidators provide further information about the fees and expenses set out in this report. A request must be in writing, and may be made either by a secured creditor, or by an unsecured creditor with the concurrence of at least 5% in value of unsecured creditors, or the permission of the court.
- 8.2 Any secured or unsecured creditor, if they consider that the Joint Liquidators' fees are excessive, or that the basis of those fees is inappropriate or that the expenses incurred are excessive, may make an application to the court if at least 10% in value of the unsecured creditors agree. An application must be made within 8 weeks of receipt of this report.

## **9 Conclusion**

- 9.1 Given the volume of advance monies paid to the Company's clients it is envisaged this case will take in excess of 12 months to conclude given the likelihood of litigation in respect of disputed sums owed by the Company's former clients.
- 9.2 At this time it is not possible to estimate whether a dividend will be payable to the Company's unsecured creditors as this will be entirely dependent on further recoveries being achieved.

Should you have any queries regarding this matter please contact Craig Ridgley on 0207 769 6831.



**M G Tailby**

**Joint Liquidator**

Licensed in the United Kingdom to act as an insolvency practitioner by the Insolvency Practitioners Association

**TAILORED UK SERVICES LIMITED T/A TAILORED ACCOUNTANCY & TAILORED  
RESOURCING AND ACCOUNTANCY  
(In Liquidation)  
Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £		From 07/07/2020 To 06/07/2021 £	From 07/07/2020 To 06/07/2021 £
	ASSET REALISATIONS		
Uncertain	Amounts Advanced to Clients	3,951.84	3,951.84
13,263.00	Cash at Bank	13,263.25	13,263.25
		17,215.09	17,215.09
	COST OF REALISATIONS		
	Advertising	257.55	257.55
	Bordereau Premium	80.00	80.00
	Document Hosting	10.00	10.00
	Preparation of S. of A.	7,500.00	7,500.00
	Professional Fees	5,000.00	5,000.00
		(12,847.55)	(12,847.55)
	UNSECURED CREDITORS		
(1.00)	HMRC	NIL	NIL
(90,461.78)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(10.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(77,209.78)		4,367.54	4,367.54
	REPRESENTED BY		
	Bank 1 Current		1,798.03
	Vat Receivable		2,569.51
			4,367.54

**Approved fees estimate and current time costs**

**Fees estimate approved by creditors**

The table below is the estimate previously provided (and approved) of the total time and associated time costs anticipated for the input required for all grades of staff to manage this case to full completion.

<b>Work category</b>	<b>Estimated total hours</b>	<b>Estimated time cost £</b>	<b>Blended rate £</b>
Administration	35.00	10,550.00	301.43
Investigations	20.00	7,320.00	366.00
Realisation of assets	-	-	-
Creditors	10.00	2,865.00	286.50
Anticipated total for all categories of work	<b>65.00</b>	<b>20,735.00</b>	<b>319.00</b>

This estimate was based on the information available at the time to the office holder. Whilst every care was taken to ensure the accuracy of the data presented, it was based on the information presented to the office holder and the experience of the office holder in dealing with cases of a similar level of complexity.

**Time costs**

The total time costs which have been agreed on a time cost basis by the creditors during the course of our administration to the end of the current reporting period are summarised below:-

<b>Work category</b>	<b>Licensed Insolvency Practitioner Hours</b>	<b>Director/Senior Manager Hours</b>	<b>Manager hours</b>	<b>Professional staff hours</b>	<b>Admin staff hours</b>	<b>Total Hours</b>	<b>Time cost £</b>	<b>Average hourly rate £</b>
Administration (inc statutory reporting)	8.50	4.60	16.60	51.98	9.30	83.68	21,172.70	276.85
Investigations	19.60	5.05	11.00	0.40	-	16.45	6,076.00	467.57
Creditors (claims and distribution)	5.00	0.40	-	-	-	5.40	2,910.00	538.89
<b>Totals</b>	<b>33.10</b>	<b>10.05</b>	<b>27.60</b>	<b>52.38</b>	<b>9.30</b>	<b>105.53</b>	<b>30,158.70</b>	<b>285.78</b>

The costs below relate to time spent by the Joint Liquidators in realising the Company's assets. As discussed above this has been a protracted process and creditors will recall that this element of the Joint Liquidators' remuneration has been fixed on a percentage basis directly attributable to realisations achieved. Given the costs incurred to date it is considered that this offers the best value for creditors.

Realisation of assets	74.50	138.00	77.50	63.80	-	353.80	139,387.00	393.97
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**SCHEDULE OF REMUNERATION AND CASE EXPENSES****WITH FURTHER INFORMATION**

It is the firm's policy that all staff involved on an assignment will record all time spent on dealing with matters arising on that client and that the time will be categorised to show the type of activity carried out. The charge out rates of licensed insolvency practitioners, directors and managers do not therefore include provisions for time spent by secretaries, cashiers and support staff. From 1 October 2015, additional categories of staff activity have been introduced to facilitate more detailed reporting where it is appropriate to do so.

Irrespective of any basis of remuneration agreed, the legislation requires that time spent by all staff on a case is recorded. The recorded time cost is calculated by multiplying the time spent by the individual by their charge-out rate. Time is recorded in units of 6 minutes, with 10 units making up each hour of time spent. Charge-out rates are reviewed annually and are subject to change without prior notice. Full details of the rates applied to a specific case are available on application.

Although for most appointments, the legislation allows the office holder to seek to be remunerated on a combination of any or all of the following bases;

- a) A time cost basis
- b) A percentage of the value of the property dealt with by the office holder (realisations and / or distributions)
- c) A fixed fee

It is the Firm's current policy to seek remuneration on (a) a time cost basis for insolvent appointments. The arrangements regarding office holder remuneration do not however apply to Members Voluntary Liquidations (MVL's), Company Voluntary Arrangements (CVA's) or Individual Voluntary Arrangements (IVA's). In MVL's, the company members agree the fee basis, usually as a fixed fee. In VA's, the fee basis is incorporated in the arrangement proposal which creditors agree when they approve the arrangement. Office holders remuneration is subject to VAT with the exception of VA's which are VAT exempt.

The Firm has five grades of staff (including the office holder) as detailed below. The office holder ensures that case assignments have been carried out by appropriate grades of staff. The charge-out rates of the persons involved in this case from commencement to the current time are as follows:-

<b>Staff Grade</b>	<b><i>Charge-out rate (up to £ per hour)</i></b>
Licensed Insolvency Practitioner	550.00
Director / Senior Manager	400.00
Manager	360.00
Other Professional Staff	240.00
Administrative Staff	78.00

Each staff member involved in the case records actual time spent in a computerised time recording system together with a narrative describing the actual work undertaken. Work is analysed by prescribed task descriptors which are recorded under the following standardised categories:

- Administration (including statutory reporting)
- Investigations
- Realisation of assets
- Trading
- Creditors (claims and distributions)

In seeking approval to be remunerated on a time costs basis, the office holder must provide a fee estimate to the creditors which then acts as a cap to ensure that the fees subsequently drawn cannot exceed the fee estimate without the office holder seeking further approval. The office holder must also provide details of the work intended to be undertaken together with details of the hourly rates proposed to be charged and an estimate of the time envisaged being taken to complete the required work. The office holder will also state whether it is envisaged at this stage whether there may be a future need to seek approval to exceed the original estimate and any reasons for which this could become necessary. To simplify matters, the estimated charges may be presented using a 'blended' (an average time cost) rate for the work carried out detailed in the fee estimate.

Should the office holder subsequently need to seek authority to draw fees in excess of the original fees estimate, details will be provided which include reasons why the original estimate has been or is likely to be exceeded, details of any additional work required to be undertaken, the hourly rates proposed and an estimate of the additional time envisaged being taken to complete the identified work. The office holder will again state whether it is envisaged at this stage whether there may be a future need to seek approval to exceed the estimate and any reasons for which this could become necessary.

Sufficient information will be provided about the appointment to demonstrate how the fee estimate reflects the requirements of the case. This will include any responsibility of an exceptional nature on the office holder, the effectiveness with which functions are carried out and the value and nature of the property dealt with by the office holder.

A guide to help creditors understand the law and their rights in relation to an insolvency process can be found at:-

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

Additional information regarding how the Insolvency Practitioner will be paid can be downloaded under "Fees" at:-

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

Alternatively, a creditor may obtain a printed copy by contacting this office directly.

### ***Expenses***

Expenses are any payments from the insolvency estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also includes disbursements. Disbursements are payments which are first met by the office holder and then reimbursed to the office holder from the estate. Expenses are divided into those that do not need approval before they are charged to the estate (category 1) and those that do (category 2).

#### **Category 1**

These are payments to persons providing the service to which the expense relates who are not an associate of the office holder. Category 1 expenses can be paid without prior approval. The type of category 1 expenses will vary by case and an estimate of the anticipated costs will be provided to creditors on a case by case basis

#### **Category 2**

These are payments to associates or which have an element of shared costs. Before being paid, category 2 expenses require approval in the same manner as an office holder's remuneration. The term associate is defined in the insolvency legislation. Additionally SIP 9 directs that where a reasonable and informed third party might consider there would be an association, payments should be treated as if they are being made to an associate, notwithstanding the nature of the association may not meet the definition in the legislation. It is the standard policy of Voscap Limited that the only Category 2 expense that will routinely be charged is

- Mileage at the HMRC approved rate of 45p per mile.

### ***Declaration regarding treatment of VAT and accruals***

In accordance with Statement of Insolvency Practice 7, all entries are shown net of VAT, with VAT recorded on a separate line. The receipts and payments account discloses all receipts and payments in the reporting period. However, there may be additional accrued expenditure due in respect of storage of company records and postage, stationery, telephone, mileage and external disbursements. These charges will be drawn upon case closure in accordance with the resolution already approved by creditors.

***Statement of creditors' rights to receive further information and statement of creditors' rights to challenge remuneration and/or expenses***

*Relevant extracts of Rules 18.9 and 18.34 of the Insolvency (England and Wales) Rules 2016*

**Rule 18.9**

- (1) The following may make a written request to the office holder for further information about remuneration or expenses set out in a progress report under Rule 18.4:
  - a secured creditor;
  - an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question); or
  - any unsecured creditor with the permission of the court.
- (2) 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 report by the person, or by the last of them in the case of an application by more than one creditor.

**Rule 18.34**

- (1) This rule applies to an application in a winding-up made by a person mentioned in paragraph (2) on the grounds that:
  - the remuneration charged by the office holder is in all the circumstances excessive;
  - the basis fixed for the office-holder's remuneration under Rules 18.16 and 18.20 is inappropriate; or
  - the expenses incurred by the office holder are in all the circumstances excessive.
- (2) The following may make such an application for one or more of the orders set out in Rule 18.36 or 18.37 as applicable:
  - a secured creditor; or
  - an unsecured creditor with either
    - (i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or
    - (i) the permission of the court.
- (3) The application by a creditor must be made no later than eight weeks after receipt by the applicant of the progress report or account under Rule 18.3 which first reports the charging of the remuneration or the incurring of the expenses in question.

A copy of our Standard Terms of Business may be obtained by contacting this office directly.