

LIQ03

Notice of progress report in voluntary winding up



Companies House

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

1 Company details

Company number 1 1 0 6 6 5 0 1

Company name in full S Steels Ltd

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

2 Liquidator's name

Full forename(s) Wayne

Surname Macpherson

3 Liquidator's address

Building name/number 1066 London Road

Street

Post town Leigh On Sea

County/Region Essex

Postcode S S 9 3 N A

Country

4 Liquidator's name ①

Full forename(s) Jamie

Surname Taylor

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

5 Liquidator's address ②

Building name/number 1066 London Road

Street

Post town Leigh On Sea

County/Region Essex

Postcode S S 9 3 N A

Country

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

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6 Period of progress report

From date	^d 1	^d 0	^m 0	^m 2	^y 2	^y 0	^y 2	^y 2
To date	^d 0	^d 9	^m 0	^m 2	^y 2	^y 0	^y 2	^y 3

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

Liquidator's signature

Signature

X *wmacp***X**

Signature date

^d 2	^d 3	^m 0	^m 3	^y 2	^y 0	^y 2	^y 3
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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 **Wayne Macpherson**

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

Address **1066 London Road**

Post town **Leigh On Sea**

County/Region **Essex**

Postcode **S S 9 3 N A**

Country

DX

Telephone **01702 467255**

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

S Steels Ltd (In Creditors' Voluntary Liquidation)

Progress report

Period: 10 February 2022 to 09 February 2023

Important Notice

This progress report has been produced solely to comply with our statutory duty to report to creditors and members of the Company on the progress of the liquidation. The 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"	S Steels Ltd (In Creditors' Voluntary Liquidation)
"the liquidation"	The appointment of liquidators on 10 February 2022.
"the liquidators", "we", "our" and "us"	Wayne Macpherson of Begbies Traynor (Central) LLP, 1066 London Road, Leigh On Sea, Essex, SS9 3NA and Jamie Taylor of Begbies Traynor (Central) LLP, 1066 London Road, Leigh On Sea, Essex, SS9 3NA
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England and 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"	(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):	S Steels Ltd
Company registered number:	11066501
Company registered office:	1066 London Road, Leigh On Sea, Essex, SS9 3NA
Former trading address:	Unit 3, Willow Lane, Mitcham, Surrey, CR4 4NA

3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	10 February 2022
Date of liquidators' appointment:	10 February 2022
Changes in liquidator (if any):	None

4. PROGRESS DURING THE PERIOD

Receipts and Payments

Attached at Appendix 1 is our abstract of receipts and payments for the period from 10 February 2022 to 09 February 2023.

Asset Realisations

Book Debts

The Company's sales ledger reflected outstanding book debts in the sum of £147,781. Husband Collection Services Ltd ("HCS") were instructed to collect the outstanding amounts. HCS have advised that due to various disputes arising and counter claims being received it is unlikely that any realisations will be achieved for the benefit of creditors.

Loan to Associated Company

The Company's management accounts reflected a loan due from an associated company (via a family connection) in the sum of £1,000. This company has been dissolved and therefore no will realisations will be forthcoming for the benefit of creditors.

What work has been done in the period of this report, why was that work necessary and what has been 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. The details below relate to the work undertaken in the period of this report only.

General case administration and planning

- Update of case compliance checklists;
- Dealing with correspondence (physical and electronic) that is considered routine in the context of the engagement and otherwise does not directly fall into other categories;
- Ongoing maintenance of up to date information on the electronic case information;
- Periodic case reviews;
- Ensure time recording data is compliant with Statement of Insolvency Practice 9.

On this engagement, the work identified above does not hold a direct commercial benefit to creditors. Creditors benefit from this work as it ensures this particular engagement is dealt with to the standards expected and also in a timely fashion. Elements of this work are required to comply with best practice and statute.

Compliance with the Insolvency Act, Rules and best practice

- Reviewing the adequacy of the specific penalty bond periodically;
- Ongoing consideration to ethical practice;
- Ongoing consideration to money laundering regulations;
- Updating case checklists and statutory diaries where necessary;
- Submission of forms to the London Gazette;
- Submission of forms to Companies House.

On this engagement, the work identified above does not hold a direct commercial benefit to creditors. It is the duty of the appointed office holder to comply with the Insolvency Act and Rules and creditors benefit from this being done to a standard expected of this firm.

Investigations

The joint liquidators have issued standard letters to the Company's bank, accountants and director. Responses have been analysed and decided upon. We have submitted a report on the director's conduct in accordance with the Companies Directors Disqualification Act.

No further investigations are required.

The work detailed above has not had a direct financial benefit. It should be noted that it is a duty of the Joint Liquidators to comply with the Insolvency Act and Rules to report on the director's conduct, for which there is no direct commercial benefit to creditors.

Realisation of assets

- Instruct and liaise with HCS in relation to the Company's outstanding book debts.

The work detailed above is unlikely to have a direct financial benefit to creditors as due to insufficient asset realisations it is unlikely that a dividend will be declared to any class of creditor.

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

Creditors:

- Updating schedules of unsecured creditor claims;
- Receipt of creditor claims and input on internal case management software;
- Review of creditor claim supporting information;
- Taking and dealing with phone calls from creditors;
- Acknowledgment of creditor claims correspondence and/or dealing with further queries on claims;

On this engagement, the work detailed above is unlikely to have a direct financial benefit to creditors as due to insufficient asset realisations it is unlikely that a dividend will be declared to any class of creditor.

Other matters which includes meetings, tax, litigation, pensions and travel

- Initial notifications to HM Revenue & Customs;
- Completion of VAT 7;
- Completion of final VAT 100;
- Instruct and liaise with IPERA Services Limited ("IPERA") in relation to the Company's pension scheme.

There is no direct financial benefit to creditors of this work on this assignment but it has been necessary in order to progress the insolvency process.

5. ESTIMATED OUTCOME FOR CREDITORS

Details of the sums owed to each class of the Company's creditors were provided in the director's statement of affairs included within the report sent to creditors further to our appointment as liquidators.

On the basis of realisations to date and estimated future realisations we estimate an outcome for each class of the Company's creditors as follows:

Secured creditors

There are no secured creditors.

Preferential creditors

Based upon realisations to date and estimated future realisations, it is unlikely that sufficient funds will be available to enable a dividend to be paid to preferential creditors.

Secondary preferential creditors

Based upon realisations to date and estimated future realisations, it is unlikely that sufficient funds will be available to enable a dividend to be paid to HM Revenue & Customs as secondary preferential creditor.

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, the liquidator 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). The prescribed part of the Company's net property is calculated by reference to a sliding scale as follows:

- ☐ 50% of the first £10,000 of net property;
- ☐ 20% of net property thereafter;
- ☐ Up to a maximum amount to be made available of £600,000

A liquidator will not be required to set aside the prescribed part of net property if:

- ☐ the net property is less than £10,000 and the liquidator thinks that the cost of distributing the prescribed part would be disproportionate to the benefit; (Section 176A(3)) or
- ☐ the liquidator applies to the court for an order on the grounds that the cost of distributing the prescribed part would be disproportionate to the benefit and the court orders that the provision shall not apply (Section 176A(5)).

To the best of our knowledge and belief, the Company's undertaking and assets are not subject to any unsatisfied floating charges and therefore the provisions of section 176A of the Act have no application and do not apply.

Unsecured creditors

Based upon realisations to date and estimated future realisations, I can confirm that insufficient funds will be available to enable a dividend to be paid to unsecured creditors.

6. REMUNERATION & EXPENSES

Remuneration

We wrote to creditors on 24 February 2022 advising that we would not be seeking to fix the basis of our remuneration at that time due to it being anticipated that there would be insufficient realisations to enable any Joint Liquidators remuneration to be discharged. It was advised that should the position alter during the course of the liquidation we may write further in this regard. The position has not changed during the period of this report.

For information purposes only, our time costs for the period from 10 February 2022 to 09 February 2023 amount to £7,804 which represents 28.70 hours at an average rate of £271.92 per hour.

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

- ☐ Time Costs Analysis for the period 10 February 2022 to 09 February 2023
- ☐ Begbies Traynor (Central) LLP's charging policy

To 09 February 2023, we have not drawn any funds on account of our remuneration, against total time costs of £7,804 incurred since the date of our appointment.

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.

Please note that the analysis provides details of the work undertaken by us and our staff following our appointment only.

Work undertaken prior to appointment

In addition to the post appointment remuneration, the costs relating to work undertaken prior to our appointment in assisting with the preparation of the statement of affairs and seeking the decisions of creditors on the nomination of liquidators were paid prior to the liquidation by the Company.

Expenses

To 09 February 2023, we have not drawn any, these remain outstanding in the sum of £382.79.

Why have subcontractors been used?

Pension Costs

IPERA have been instructed on a fixed cost basis to undertake a review of the Company's pension scheme, establish whether any unpaid contributions are outstanding and to deal with the formalities of closing the scheme. IPERA were engaged on account of their specialist pension scheme solutions for the United Kingdom insolvency market. To date no amounts have been paid in this regard.

Debt Collection Costs

HCS were instructed by the joint liquidators to collect the Company's outstanding book debts on a 30% basis of total gross realisations achieved. To date no amounts have been paid in this regard due to no realisations being achieved.

Category 2 Expenses

I can confirm that no Category 2 expenses and/or expenses which should be treated as Category 2 expenses have been charged to the case since our appointment.

A copy of 'A Creditors' Guide to Liquidators Fees (E&W) 2021' 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

A statement of the expenses incurred during the period of this progress report is attached at Appendix 3. As no liquidators' remuneration approval was sought from creditors, no estimate of expenses was supplied. However, Appendix 3 provides details of anticipated expenses still to be incurred.

8. ASSETS THAT REMAIN TO BE REALISED AND WORK THAT REMAINS TO BE DONE

What work remains to be done, why is this necessary and what financial benefit (if any) will it provide to creditors?

General case administration and planning

- The preparation, drafting and issue of this report to creditors and members to include all necessary information;
- Update of case compliance checklists;
- Dealing with correspondence (physical and electronic) that is considered routine in the context of the engagement and otherwise does not directly fall into other categories;
- Periodic case reviews;
- Ongoing maintenance of up to date information on the electronic case information;
- Ensure time recording data is compliant with Statement of Insolvency Practice 9.

On this engagement, the work identified above does not hold a direct commercial benefit to creditors. Creditors benefit from this work as it ensures this particular engagement is dealt with to the standards expected and also in a timely fashion. Elements of this work are required to comply with best practice and statute.

Compliance with the Insolvency Act, Rules and best practice

- Reviewing the adequacy of the specific penalty bond periodically;
- Submission of forms to Companies House;
- Maintain accurate account of receipts and payments;
- Issuing annual progress reports for submission at Companies House and copies sent to all known creditors.

Closure

- Preparing, reviewing and issuing final report to members and creditors;
- Filing of final return at Companies House;
- Update physical and electronic case records following closure.

On this engagement, the work identified above does not hold a direct commercial benefit to creditors. It is the duty of the appointed office holder to comply with the Insolvency Act and Rules and creditors benefit from this being done to a standard expected of this firm.

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

Creditors:

- The issue of this report and associated required documents;
- Receipt of, consideration of and response to creditor correspondence;
- Taking and dealing with phone calls from creditors;
- Acknowledgment of creditor claims correspondence and/or dealing with further queries on claims.

This work is unlikely to have a direct financial benefit to creditors as due to insufficient asset realisations it is unlikely that a dividend will be declared to any class of creditor.

Other matters which includes meetings, tax, litigation, pensions and travel

- Corporation Tax returns;
- Liaise with IPERA in relation to the Company's pension scheme;
- Seeking closure clearance from HMRC.

The above has no direct financial benefit to creditors but have to be done in order to comply with the Insolvency Rules.

How much will this further work cost?

It is estimated that the further work will cost in the region of £3,500. However, as mentioned above no creditor approval to draw remuneration is presently held.

Expenses

Details of the expenses that we expect to incur in connection with the work that remains to be done referred to above are provided in Appendix 3.

What is the anticipated payment for administering the case in full?

As detailed in this report previously, we have not sought creditor approval for Joint Liquidators remuneration. As such no payment is anticipated to this firm. Should the circumstances change, we may write to creditors for approval. In that instance, the anticipated payment would be capped at the level approved by creditors.

9. OTHER RELEVANT INFORMATION

Connected party transactions

We have not been made aware of any sales of the Company's assets to connected parties.

Use of personal information

Please note that in the course of discharging 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.

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.

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.

11. CONCLUSION

We will report again in approximately twelve months time or at the conclusion of the liquidation, whichever is the sooner.



Wayne Macpherson
Joint Liquidator

Dated: 23 March 2023

ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 10 February 2022 to 09 February 2023

S Steels Ltd
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 10/02/2022 To 09/02/2023 £	From 10/02/2022 To 09/02/2023 £
	ASSET REALISATIONS		
Uncertain	Book Debts	NIL	NIL
NIL	Loan to associated company	NIL	NIL
		NIL	NIL
	PREFERENTIAL CREDITORS		
(9,830.00)	Pension Contributions	NIL	NIL
		NIL	NIL
	SECONDARY PREFERENTIAL CREDITORS		
(177,210.64)	HMRC	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(49,119.03)	Banks/Institutions	NIL	NIL
(49,112.63)	Loan	NIL	NIL
(231,707.99)	Loan from family	NIL	NIL
(89,930.59)	Trade Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
1.00	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(606,909.88)		NIL	NIL
	REPRESENTED BY		
			NIL

wmacp
 Wayne Macpherson
 Joint Liquidator

COSTS AND EXPENSES

- a. Begbies Traynor (Central) LLP's charging policy;
- b. Time Costs Analysis for the period from 10 February 2022 to 09 February 2023.

BEGBIES TRAYNOR CHARGING POLICY

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 fees 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.

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).

* Statement of Insolvency Practice 9, (SIP9) – Payments to Insolvency office holders and their associates from an estate

- Car mileage which is charged at the rate of 45 pence per mile.

BEGBIES TRAYNOR 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

Prior to 31 December 2021, the following rates applied:

Grade of staff	Charge-out rate (£ per hour) 1 March 2019 – Until 31 December 2021
Consultant/Partner	645
Director	515
Senior Manager	440
Manager	410
Assistant Manager	315
Senior Administrator	290
Administrator	220
Trainee Administrator	160
Support	160

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 units.

* Statement of Insolvency Practice 9, (SIP9) – Payments to insolvency office holders and their associates from an estate

SIP-9 S Steels Ltd - Creditors Voluntary Liquidation - 03SS028 CVL Time Costs Analysis From 10/02/2022 To 09/02/2023

Staff Grade	Case Planning	Director	Shr Mgr	Mngt	Asst Mngt	Sr Admin	Admin	Off Admin	Support	Total Hours	Time Costs	Average hourly rate £
General Case Administration and Planning	Administration	1.1	0.4	1.1			0.4	16.3	1.6	1.1	633.00	580.00
	Total for General Case Administration and Planning	1.1	0.4	1.1			0.4	16.3	1.6	1.98	4,203.50	212.30
Compliance with the Insolvency Act, Rules and best practice	Appointment									20.9	4,841.50	231.65
	Banking and Bonding	0.1		1.7					0.2	1.7	607.50	475.00
	Case Closure						0.1			0.4	119.00	297.50
	Statutory reporting and statement of affairs							0.7		0.7	133.00	190.00
	Total for Compliance with the Insolvency Act, Rules and best practice	0.1		1.7			0.1	0.7	0.2	2.6	1,686.50	378.38
Investigations	CDCA and investigations			1.9						1.9	902.50	475.00
	Total for investigations			1.9						1.9	902.50	475.00
Realisation of assets	Debt collection		0.3							0.3	150.00	500.00
	Property, business and asset sales											0.00
	Retention of Third/Third party assets											0.00
	Total for Realisation of assets		0.3							0.3	150.00	500.00
Trading	Trading											0.00
	Total for Trading											0.00
Dealing with all creditors (including employees), correspondence and distributions	Secured											0.00
	Unsecured											0.00
	Others			0.5				0.2		0.7	275.50	393.57
	Creditors committee											0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions			0.5				0.2		0.7	275.50	393.57
Other matters which includes meetings, tax, litigation, pensions and travel	Seeking decisions of creditors											0.00
	Meetings											0.00
	Other		0.2									0.00
	Tax			0.4				1.5		1.9	475.00	250.00
	Litigation											0.00
	Total for Other matters		0.2	0.4				1.5		2.1	575.00	273.81
	Total hours by staff grade:	1.2	0.9	5.6			0.5	16.7	1.8	28.7		
	Total time cost by staff grade £:	695.00	450.00	2,660.00			130.00	3,553.00	315.00		7,604.00	
	Average hourly rate £:	500.00	500.00	475.00	0.00	0.00	250.00	190.00	175.00		271.92	
	Total fees drawn to date £:										0.00	

STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance (to be discharged) £
Expenses incurred with entities not within the Begbies Traynor Group				
Statutory Advertising	Courts Advertising	179.60	-	179.60
Specific Bond	Insolvency Risk Services	18.00	-	18.00
Postage	Postworks	185.19	-	185.19
Expenses incurred with entities within the Begbies Traynor Group (<i>for further details see Begbies Traynor Charging Policy</i>)				
None	-	-	-	-

ADDITIONAL EXPENSES ANTICIPATED FOR FUTURE WORK

Expenses anticipated to be incurred prior to closure of the case	Name of party with whom expense anticipated to be incurred	Amount estimated to cost £
Postage	Postworks	36.45