

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 1 1 2 7 7 6 8 6

Company name in full Affordable Home Furnishings Ltd

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Nicholas

Surname Cusack

3 Liquidator's address

Building name/number 5th Floor

Street The Union Building

Post town 51-59 Rose Lane

County/Region Norwich

Postcode N R 1 1 B Y

Country

4 Liquidator's name ①

Full forename(s)

Surname

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

Postcode

Country

② Other liquidator

Use this section to tell us about
another liquidator.

LIQ14

Notice of final account prior to dissolution in CVL

6 Liquidator's release

☐ Tick if one or more creditors objected to liquidator's release.

:

7 Final account

☒ I attach a copy of the final account.

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d2^d8

^m0^m7

^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 **Jack Walker**

Company name **Parker Andrews Limited**

Address **5th Floor**

The Union Building

Post town **51-59 Rose Lane**

County/Region **Norwich**

Postcode

N	R	1		1	B	Y
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Country

DX

Telephone **01603 284284**

**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

Affordable Home Furnishings Ltd
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 29 May 2020 To 26 May 2022

Statement of Affairs £		£	£
Uncertain	SECURED ASSETS Debtors	NIL	NIL
(97,009.00)	SECURED CREDITORS Seneca Trade Partners Limited	NIL	NIL
4,800.00	ASSET REALISATIONS Third Party Funds Bank Interest Gross	4,800.00 0.91	4,800.91
	COST OF REALISATIONS Pre-Appointment Fees Pre-Appointment Expenses Liquidator's Fees Liquidator's Expenses	4,000.00 121.34 438.01 241.56	(4,800.91)
(50,525.06) (99,047.13)	UNSECURED CREDITORS HM Revenue & Customs Trade Creditors	NIL NIL	NIL
(2.00)	DISTRIBUTIONS Ordinary Shareholders	NIL	NIL
(241,783.19)			(0.00)
	REPRESENTED BY		NIL

Note:

The above figures do not include VAT. Where the entity was not VAT registered, VAT payable is shown as a separate entry in VAT Irrecoverable.



Nicholas Cusack
Liquidator

FINAL ACCOUNT

**AFFORDABLE HOME FURNISHINGS LTD - IN CREDITORS' VOLUNTARY
LIQUIDATION**

FINAL ACCOUNT OF AFFORDABLE HOME FURNISHINGS LTD - IN CREDITORS' VOLUNTARY LIQUIDATION

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FINAL ACCOUNT OF AFFORDABLE HOME FURNISHINGS LTD - IN CREDITORS' VOLUNTARY LIQUIDATION

EXECUTIVE SUMMARY

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

Assets

Asset	Estimated to realise per Statement of Affairs (£)	Realisations to date (£)	Total anticipated realisations (£)
Debtors	Uncertain	Nil	Nil
Third Party Funds	4,800.00	4,800.00	4,800.00
Bank Interest (Gross)	-	0.91	0.91
Total	4,800.00	4,800.91	4,800.91

Expenses

Expense	Amount per fees and expenses estimates (£)	Expense incurred to date (£)	Total anticipated expense (£)
Pre-Appointment Fees	4,000.00	4,000.00	4,000.00
Pre-Appointment Expenses	127.44	121.34	121.34
Liquidator's Fees	16,365.00	19,890.75	19,890.75
Liquidator's Expenses	257.00	293.50	293.50
Total	20,749.44	24,305.59	24,305.59

Dividend prospects

Creditor class	Distribution / dividend paid to date
Secured creditor	Nil
Preferential creditors	N/A
Unsecured creditors	Nil

Closure

There are no further matters in the Liquidation to be progressed and the Liquidation may now be concluded.

ADMINISTRATION AND PLANNING

Statutory information

Statutory information may be found at Appendix I.

The Liquidator is required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progressing of the administration of the case, which ensures that work is carried out to high professional standards. A detailed list of these tasks may be found in Appendix III.

Administration tasks

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

- Meetings between members of staff to discuss strategy;
- Monitoring the Company's bank account and carrying out reconciliations;
- Filing returns in respect of Corporation Tax;
- Reviewing bond position on a monthly basis;
- Case reviews and file reviews.

ENQUIRIES AND INVESTIGATIONS

Shortly after appointment, the Liquidator carried out an initial review of the Company's affairs in the period prior to appointment. This included seeking information and explanations from the Director by means of questionnaires; making enquiries of the Company's accountants; reviewing information received from creditors; and collecting and examining the Company's bank statements, accounts and other records.

The Director provided the books and records and a completed questionnaire as well as a Statement of Affairs.

The information gleaned from this process enabled the Liquidator to meet their statutory duty to submit a confidential report on the conduct of the Directors to the Insolvency Service.

This work was also carried out with the objective of making an initial assessment of whether there were any matters that may lead to any recoveries for the benefit of creditors. This would typically include any potential claims which may be brought against parties either connected to or who have past dealings with the Company.

As previously reported, this initial assessment revealed matters that the Liquidator considered merited further investigation. Upon review of the Company's bank statements, there were a number of payments made which required further review. Several analyses and reconciliations of the Company's bank statements, and financial accounts were therefore carried out in order to identify any potential claims which could be pursued for the benefit of the Company's creditors. During the period of this report, the Liquidator's investigations in this regard have been concluded and it was considered that any potential claims would ultimately be uneconomical to pursue as it would be unlikely that they would result in any return to creditors. No further action will therefore be taken in respect of the Liquidator's investigations.

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

REALISATION OF ASSETS

Detailed below is key information about asset realisation and strategy, however, more details about the work undertaken may be found at Appendix III. The Liquidator formulated and worked through a realisation strategy that sought to maximise realisations net of costs. The financial benefit of those efforts is described further below.

FINAL ACCOUNT OF AFFORDABLE HOME FURNISHINGS LTD - IN CREDITORS' VOLUNTARY LIQUIDATION

Debtors

Debtors were detailed on the Statement of Affairs with both book and estimated to realise values of uncertain. The Director was uncertain as to the total amount of Debtors which remained outstanding and whether or not these Debtors would be collectable. Upon the appointment of a Liquidator, steps were taken to request further information from the Director and other relevant parties in order to establish whether there are any book debts which could be pursued for the benefit of the Company's creditors.

The Liquidator has however been unable to establish the current position based on the information provided. During the period of this report, the Liquidator has concluded it would be uneconomical to pursue this matter any further based on the available information, as doing so would only incur further costs with very little likelihood of any recoveries being made for the benefit of creditors. No realisation has therefore been possible from this source.

Third Party Funds

The sum of £4,800 was received from a third party on behalf of the Company prior to Liquidation. These funds were held in a Parker Andrews client account and duly transferred to the Liquidation estate following the Liquidator's appointment. No further realisations are anticipated in this regard.

Bank Interest (Gross)

The sum of 91p has been received in relation to interest on funds held in the designated Liquidation account.

CREDITORS

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, the Liquidator has had to carry out key tasks which are detailed in the list at Appendix III. The following sections explain the outcomes to creditors and any distributions paid.

Reporting

The Liquidator has met his statutory and regulatory duties to report to creditors, as listed below. In consideration of the need for transparency and engagement with creditors, care has been taken to ensure that reports and other communications with creditors have provided useful details of the strategies pursued and the outcomes anticipated.

During the Review Period, the following key documents have been issued:

- An annual progress report;
- This final progress report.

Secured creditors

The Company had granted the following security:

Type of charge	Date created	Beneficiary
Fixed and Floating charge	31 May 2018	Seneca Trade Partners Ltd ("Seneca")

The debt due to Seneca Trade Partners Ltd ("Seneca") at the date of appointment was approximately £97,009 excluding charges and accruing interest. As detailed above, the Liquidator has concluded it would be uneconomical to continue pursuing matters in relation to the Company's book debts, and no realisations have therefore been made in this regard. Insufficient realisations have therefore been made to enable a distribution to Seneca.

Preferential creditors

There are no preferential creditors of the Company.

FINAL ACCOUNT OF AFFORDABLE HOME FURNISHINGS LTD - IN CREDITORS' VOLUNTARY LIQUIDATION

Unsecured creditors

HM Revenue & Customs ("HMRC") was shown to be owed £50,525.06. A claim has however not been received from HMRC in respect of its unsecured liability to date.

The trade and expense creditors as per the Statement of Affairs totalled £149,572.19. To date, claims have been received from seven creditors totalling £100,351.22

Dividends

Insufficient funds have been realised to enable a distribution to any class of creditor.

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

The Company's net property was less than the prescribed minimum (currently £10,000) and the Liquidator believed that the cost of distributing the prescribed part would be disproportionate to the benefits. Therefore, there was no prescribed part in this Liquidation.

ETHICS

Please also be advised that Liquidator is bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

General ethical considerations

In the period since the last report, no new threats to compliance with the Code of Ethics were identified.

Specialist Advice and Services

When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, the Liquidator is obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work undertaken. The firm reviews annually the specialists available to provide services within each specialist area and the cost of those services to ensure best value. The specialists chosen usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment. Details of the specialists specifically chosen in this matter are detailed below.

FEES AND EXPENSES

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

The creditors authorised the fee of £4,000 plus disbursements plus VAT for assisting the Director in calling the relevant meetings and with preparing the Statement of Affairs on 29 May 2020.

The fee for assisting with the Statement of Affairs and meetings was paid from first realisations on appointment and is shown in the enclosed receipts and payments account.

The Liquidator's fees

It is the firm's practice to ensure that work is conducted by the appropriate staff member at the appropriate level of experience. Junior members of staff deal with the day-to-day administration on cases and a manager or director then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a director.

The basis of the Liquidator's fees was approved by creditors on 29 May 2020 in accordance with the following resolution:

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

The time costs for the period 29 May 2021 to 26 May 2022 total £6,843.50, representing 29.1 hours at an average hourly rate of £235.17. The time costs for the period are detailed at Appendix IV.

FINAL ACCOUNT OF AFFORDABLE HOME FURNISHINGS LTD - IN CREDITORS' VOLUNTARY LIQUIDATION

The total time costs during the period of appointment amount to £19,890.75 representing 101.85 hours at an average hourly rate of £195.29. The sum of £438.01 plus VAT has been drawn on account of time costs incurred. The time costs for the period are detailed at Appendix IV and a comparison between the original estimate and time costs to date is given at Appendix V.

Having regard for the costs that are likely to be incurred in bringing this Liquidation to a close, the Liquidator considers that:

- The original fees estimate has been exceeded; and
- The original expenses estimate has been exceeded for the reasons listed at Appendix VI.

The main reason why the fees estimate has been exceeded is due to the additional work that has been required in relation to the Liquidator's investigations into the Company's affairs, as detailed above. However, given the limited realisations anticipated in this case, the Liquidator does not propose to draw fees in excess of the fees estimate.

Expenses

An amended Statement of Insolvency Practice (SIP), SIP 9, was issued on 1 April 2021. The amended SIP 9 has changed some of the terminology and introduced additional disclosure requirements. The information below may therefore not reflect the information previously provided.

The expenses, which include disbursements that have been incurred and paid during the period are detailed on Appendix VI. Also included in Appendix VI is a comparison of the expenses likely to be incurred in the Liquidation as a whole with the original expenses estimate, together with reasons where any expenses exceeded that estimate.

The category 1 expenses paid for in the period 29 May 2021 to 26 May 2022 total £241.56 which are detailed at Appendix II and represent payments to parties not associated with the firm, who have provided services or goods for the administration of the assignment.

Information about this insolvency process may be found on the R3 website at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors' Guide to Fees' may be found at <http://www.thecompliancealliance.co.uk/cgflig.pdf>. A hard copy of both the Creditors' Guide and the firm's charge-out rate and expenses policy may be obtained on request.

Other Professional Costs

Agents

Sapphire Investigations Bureau Limited were instructed as agents in relation to the Liquidator's investigations. Their costs have been agreed on the basis of a fixed fee of £50 plus VAT and they have been paid in full. This fee was paid as an expense due to insufficient funds in the Liquidation estate and is therefore not detailed separately on the enclosed receipts and payments account.

CREDITORS' RIGHTS

An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.


An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within eight weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

FINAL ACCOUNT OF AFFORDABLE HOME FURNISHINGS LTD - IN CREDITORS' VOLUNTARY LIQUIDATION

CONCLUSION

There are no other matters outstanding and the affairs of the Company have been fully wound up.

If you require any further information, please contact this office.


Signed _____
Nicholas Cusack
Liquidator
26 May 2022

FINAL ACCOUNT OF AFFORDABLE HOME FURNISHINGS LTD - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix I

Statutory Information

Company Name	Affordable Home Furnishings Ltd
Former Trading Name	n/a
Company Number	11277686
Registered Office	5th Floor, The Union Building, 51-59 Rose Lane, Norwich, Norfolk, NR1 1BY
Former Registered Office	23 Peacock Grove, Norwich, Norfolk, NR8 5GS
Officeholder	Nicholas Cusack
Officeholder's Address	Parker Andrews Limited, 5th Floor, The Union Building, 51-59 Rose Lane, Norwich, Norfolk, NR1 1BY
Date of Appointment	29 May 2020

FINAL ACCOUNT OF AFFORDABLE HOME FURNISHINGS LTD - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix II

Receipts and Payments account for the period 29 May 2021 to 26 May 2022, as well as a cumulative account for the period 29 May 2020 to 26 May 2022

Affordable Home Furnishings Ltd
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 29/05/2021 To 26/05/2022 £	From 29/05/2020 To 26/05/2022 £
	SECURED ASSETS		
Uncertain	Debtors	NIL	NIL
		NIL	NIL
	SECURED CREDITORS		
(97,009.00)	Seneca Trade Partners Limited	NIL	NIL
		NIL	NIL
	ASSET REALISATIONS		
4,800.00	Third Party Funds	NIL	4,800.00
	Bank Interest Gross	NIL	0.91
		NIL	4,800.91
	COST OF REALISATIONS		
	Pre-Appointment Fees	NIL	4,000.00
	Pre-Appointment Expenses	NIL	121.34
	Liquidator's Fees	438.01	438.01
	Liquidator's Expenses	241.56	241.56
		(679.57)	(4,800.91)
	UNSECURED CREDITORS		
(50,525.06)	HM Revenue & Customs	NIL	NIL
(99,047.13)	Trade Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(2.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(241,783.19)		(679.57)	(0.00)
	REPRESENTED BY		
			NIL

Note:

The above figures do not include VAT. Where the entity was not VAT registered, VAT payable is shown as a separate entry in VAT Irrecoverable.



Nicholas Cusack
Liquidator

FINAL ACCOUNT OF AFFORDABLE HOME FURNISHINGS LTD - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix III

Detailed list of work undertaken for Affordable Home Furnishings Ltd in Creditors' Voluntary Liquidation for the review period 29 May 2021 to 26 May 2022 and since appointment

Below is detailed information about the tasks undertaken by the Liquidator.

General Description	Includes
Statutory and General Administration	
Statutory/advertising	Filing of documents to meet statutory requirements including annual receipts and payments accounts Annual corporation tax returns Advertising in accordance with statutory requirements Bonding the case for the value of the assets
Document maintenance/file review/checklist	Filing of documents Periodic file reviews documenting strategy Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Bank account administration	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical and technical aspects of the case
Books and records / storage	Dealing with records in storage Sending job files to storage
Pension scheme	Identifying whether there is a pension scheme
Reports	Circulating initial report to creditors upon appointment Preparing annual progress report to creditors Circulating final report to creditors
Investigations	
SIP 2 Review	Collection and making an inventory of company books and records Correspondence to request information on the company's dealings, making further enquiries of third parties Reviewing questionnaires submitted by creditors and directors Reviewing company's books and records Review of specific transactions and liaising with directors regarding certain transactions
Statutory reporting on conduct of director(s)	Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service
Realisation of Assets	
Debtors	Collecting supporting documentation Correspondence with debtors Reviewing and assessing debtors' ledgers Dealing with disputes, including communicating with directors
Creditors	
Closure	Review case to ensure all matters have been finalised Draft final report File documents with Registrar of Companies
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post
Processing proofs of debt ("POD")	Preparation of correspondence to potential creditors inviting submission of POD Receipting and filing POD when not related to a dividend

FINAL ACCOUNT OF AFFORDABLE HOME FURNISHINGS LTD - IN CREDITORS' VOLUNTARY LIQUIDATION

Current Charge-out Rates for the firm

Time charging policy

Support staff charge their time to each case.

Support staff include cashier, secretarial and administration support.

The minimum unit of time recorded is 6 minutes.

Grade	1 March 2019 to 31 December 2020 £	Grade	1 January 2021 to date £
Insolvency Practitioner / Director	375	Insolvency Practitioner / Director (Appointment taking)	425
Insolvency Practitioner (Non-appointment taking)	350	Insolvency Practitioner / Director (Non-appointment taking)	375
Associates	325	Associates	350
Senior Manager	300	Senior Manager	325
Manager	275	Manager	295
Assistant Manager	240	Assistant Manager	260
Senior Administrator	215	Senior Administrator	230
Administrator	175	Administrator	200
Assistant / Support	115	Assistant / Support	125

Appendix IV

Time cost information for period 29 May 2021 to 26 May 2022, as well as a cumulative account for the period 29 May 2020 to 26 May 2022

Time Entry - SIP9 Time & Cost Summary

A0083 - Affordable Home Furnishings Ltd
All Post Appointment Project Codes
From: 29/05/2021 To: 26/05/2022

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	0.40	1.80	5.50	5.30	13.00	2,655.50	204.27
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.40	1.00	3.80	0.60	5.80	1,444.00	248.97
Investigations	0.00	1.50	5.70	0.20	7.40	1,982.50	267.91
Realisation of Assets	0.50	0.00	2.40	0.00	2.90	761.50	262.59
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	1.30	4.30	17.40	6.10	29.10	6,843.50	235.17
Total Fees Claimed						438.01	
Total Disbursements Claimed						241.56	

Time Entry - SIP9 Time & Cost Summary

A0083 - Affordable Home Furnishings Ltd
All Post Appointment Project Codes
From: 29/05/2020 To: 26/05/2022

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	1.00	6.30	22.30	12.40	42.00	8,362.50	199.11
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.70	1.00	4.70	3.80	10.20	2,092.00	205.10
Investigations	0.30	6.00	11.80	19.85	37.95	7,054.25	185.88
Realisation of Assets	0.50	0.30	9.50	1.40	11.70	2,382.00	203.59
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	2.50	13.60	48.30	37.45	101.85	19,890.75	195.29
Total Fees Claimed						438.01	
Total Disbursements Claimed						241.56	

FINAL ACCOUNT OF AFFORDABLE HOME FURNISHINGS LTD - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix V

Time costs summary for period, cumulative & comparison with estimate for Affordable Home Furnishings Ltd IN CREDITORS' VOLUNTARY LIQUIDATION

	Original fees estimate			Actual time costs incurred during the Review Period			Total time costs incurred to date		
Work category	Number of hours	Blended hourly rate £ per hour	Total fees £	Number of hours	Average hourly rate £ per hour	Total time costs £	Number of hours	Average hourly rate £ per hour	Total time costs £
Administration	25	195.00	4,875.00	13	204.27	2,655.50	42	199.11	8,362.50
Realisation of assets	12	195.00	2,340.00	2.9	262.59	761.50	11.7	203.59	2,382.00
Creditors	18	195.00	3,510.00	5.8	248.97	1,444.00	10.2	205.10	2,092.00
Investigations	24	235.00	5,640.00	7.4	267.91	1,982.50	37.95	185.88	7,054.25
Total	79	207.15	16,365.00	29.1	235.17	6,843.50	101.85	195.29	19,890.75

FINAL ACCOUNT OF AFFORDABLE HOME FURNISHINGS LTD - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix VI

Expenses summary for period, cumulative & comparison with estimate for Affordable Home Furnishings Ltd in Creditors' Voluntary Liquidation

Below are details of the Liquidator's expenses for the period under review and the total to date.

Expenses	Original expenses estimate £	Actual expenses incurred in the Review Period £	Actual expenses incurred to date £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Category 1 Expenses				
Advertising	172.00	-	173.30	Slight increase in cost of statutory advertising
Bonding	60.00	-	40.00	
Printing and postage	25.00	5.52	30.20	Higher postage costs than originally anticipated
Sapphire Investigations Bureau Limited	-	50.00	50.00	Report on Director's means required to assist the Liquidator's investigations
Total	257.00	55.52	293.50	