

Rules 4.31

The Insolvency Act 1986

Form 4.17 (Scot)

## Notice of Final Meeting of Creditors

# R4.31

Pursuant to Sections 171(6) and 172(8) of the Insolvency Act 1986 and Rule 4.31(4) of the Insolvency (Scotland) Rules 1986

To the Registrar of Companies  
and the Accountant in Bankruptcy  
To the Court

For Official Use

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Company Number

SC299683

Name of Company

Alchemist Anglo Property Ventures (Sunderland) Limited

Insert full name and address

I  
Keith Anderson  
Baker Tilly Restructuring and Recovery LLP      Baker Tilly Restructuring and Recovery LLP  
First Floor, Quay 2  
139 Fountainbridge  
Edinburgh EH3 9QG

\* Delete whichever does not apply

the Liquidator of the above company give notice that the Final General Meeting of creditors under Section 146 of the Insolvency Act is deemed, in terms of Rule 4.31(5), to have been held on 18 June 2014 and I attach a copy of the report which was laid before the meeting.

\* No quorum was present at the meeting

\* ~~The following resolutions were passed by the meeting~~

I was released as Liquidator.

Signed



Date

25/06/14

Presenter's name, address and reference (if any)

E777121  
Ian Wilson  
Baker Tilly Restructuring and Recovery LLP  
First Floor, Quay 2  
139 Fountainbridge  
Edinburgh EH3 9QG

Liquidat

For Official Use

FRIDAY



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27/06/2014

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COMPANIES HOUSE

**ALCHEMIST ANGLO PROPERTY VENTURES (SUNDERLAND) LIMITED IN LIQUIDATION**

**JOINT LIQUIDATORS' REPORT IN TERMS OF RULE 4.31 OF THE INSOLVENCY RULES (SCOTLAND) 1986**

**17 NOVEMBER 2013 TO CLOSE**

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**ALCHEMIST ANGLO PROPERTY VENTURES (SUNDERLAND) LIMITED IN LIQUIDATION**

**LIQUIDATORS' REPORT IN TERMS OF RULE 4.10 OF THE INSOLVENCY RULES (SCOTLAND) 1986**

**17 NOVEMBER 2013 TO CLOSE**

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**1. PURPOSE OF REPORT**

This report has been prepared in accordance with insolvency legislation to provide creditors with information relating to the progress of the liquidation in the period from 17 November 2013 to Close. This report should be read in conjunction with any previous reports that have been issued, copies of which are available on request.

This report has been prepared solely to comply with the statutory requirements of Rule 4.31 of the Insolvency (Scotland) Rules 1986 (as amended). It has not been prepared for use in respect of any purpose, or to inform any investment decision in relation to any debt or financial interest in the company. Neither the Liquidator nor Baker Tilly Restructuring and Recovery LLP accept any liability whatsoever arising as a result of any decision or action taken or refrained from as a result of information contained in this report.

**2. LIQUIDATOR'S APPOINTMENT**

Keith V Anderson and Mark N Ranson were appointed Joint Interim Liquidators of the above company by interlocutor granted by Glasgow Sheriff Court on 22 June 2012, following the presentation of a petition for the winding up of the company by the directors.

A meeting of creditors was held on 27 July 2012 when Keith V Anderson and Mark N Ranson were appointed Joint Liquidators. No Liquidation Committee was established.

As a result of Mark Ranson leaving Baker Tilly Restructuring and Recovery LLP, he resigned as Joint Liquidator at the annual meeting held on 9 January 2014.

The date of liquidation is 17 May 2012, being the date on which the petition was lodged in Court.

**3. COMPANY DETAILS**

We attach as Appendix A an extract of statutory information from the company's file held at Companies House.

#### **4. RECEIPTS AND PAYMENTS SUMMARY**

i attach as Appendix B a summary of our receipts and payments for the period from 17 November 2013 to 14 May 2014.

##### **VAT Basis**

Receipts and payments are shown net of VAT, with any amount due to or from HM Revenue and Customs shown separately.

#### **5. CREDITORS' CLAIMS**

##### **Preferential Creditors**

There are no known preferential creditors.

##### **Floating Charge Creditor**

A bond and floating charge over the whole of the company's property was registered to Anglo Irish Bank Corporation PLC on 25 May 2006. The bank's debt was subsequently acquired by Calgacus Capital Limited ("Calgacus") and the bond and floating charge were assigned to Calgacus. The debt due to Calgacus is estimated at £1,675,622.

Calgacus have not submitted a claim in the liquidation to date. There will not be a dividend payable to any class of creditor therefore no claim will be sought.

##### **Ordinary Creditors**

To date one creditor has submitted a claim in the sum of £43. The Liquidator will not be adjudicating on this claim as a dividend will not be payable to this class of creditor.

#### **6. PRESCRIBED PART**

The "Prescribed Part" is a statutory amount of the company's assets subject to a floating charge to be set aside for the benefit of the Company's non-preferential creditors.

Whilst there are creditors secured by fixed and qualifying floating charges over the assets and undertaking of the company, those creditors will receive no recovery under their floating charges. There is therefore no requirement to estimate the amount of the Prescribed Part of the assets under Section 176A of the Insolvency Act 1986 (as amended).

## **7. DISTRIBUTIONS TO CREDITORS**

The Statement of Final Outcome is attached at Appendix C. There are insufficient funds available to allow for a distribution to any creditors.

## **8. CONDUCT OF THE WINDING UP**

A summary of the current position is detailed below:

- **Cash at Bank**

Funds of £10,944 were ingathered from the company's bank account.

- **VAT Refund**

A VAT refund of £6,020 was ingathered.

- **Potential Claim for Compensation for Mis-selling of Interest Rate Hedging Products**

The FSA have recently reached an agreement with certain of the major banks in relation to the sale of interest rate hedging products. The Liquidator has investigated the extent to which the company may have been entitled to redress in respect of the possible mis-selling of any such products and established that no interest rate hedging products were sold to the company. Investigations into this matter have been concluded.

## **9. ASSETS REMAINING TO BE REALISED**

There are no assets remaining to be realised.

## **10. ADMINISTRATION AND PLANNING**

The following has been or will be undertaken by the Liquidator and his staff in the period 17 November 2013 to Close:

- Correspondence with Court Reporter;
- Circularised creditors in relation to Liquidator's remuneration to Close fixed by the Court;
- Statutory filing of Receipts and Payments account with the Accountant in Bankruptcy;
- Prepared and issued 6 monthly report in terms of Rule 4.10 of the Insolvency (Scotland) Rules;
- VAT repayment claims submitted to HMRC and payment received;
- Balance of funds consigned with the Accountant of Court
- Preparation and issue of final report to creditors;
- Final meeting to be convened and held;
- Attendance at final meeting of creditors;

- Statutory filing with the Accountant in Bankruptcy, Registrar of Companies and the Court;
- Bank reconciliations and cashiering;
- General day to day administration, checklists and compliance.

## **11. LIQUIDATOR'S REMUNERATION AND DISBURSEMENTS**

### **Basis of Remuneration**

The first meeting of creditors did not establish a Liquidation Committee. Accordingly, the remuneration of the Liquidator falls to be determined by the Court.

### **Remuneration incurred in the period from 17 November 2013 to 14 May 2014**

In accordance with insolvency legislation I am required to report remuneration 'charged'. This reflects the time charged to the case and is the maximum that can be taken in fees by the Liquidator. It does not necessarily reflect the amount of remuneration that will ultimately be taken by the Liquidator in remuneration.

In the period 17 November 2013 to 14 May 2014, the Liquidator and his staff have spent a total of 25.4 in relation to this liquidation. This equates to time costs of £2,939.50 at an average hourly rate of £115.73. A summary of time incurred in accordance with SIP 9 is attached at Appendix H.

### **Disbursements incurred in the period from 17 November 2012 to 16 May 2013**

Disbursements incurred in the period are detailed on Appendix G (Statement of Expenses).

### **Total remuneration incurred and paid since appointment**

In the period from 17 May 2012 to 14 May 2014, Liquidator and his staff have spent a total of 106.1 hours in relation to this liquidation. This equates to time costs of £12,280.50 at an average hourly rate of £115.74. A summary of time incurred in accordance with SIP 9 is attached at Appendix H.

Attached are the following:

- Appendix D: Baker Tilly Restructuring and Recovery LLP's Charging, Expenses and Disbursements Policy Statement.
- Appendix E: Liquidator's Charge Out and Disbursement Rates;
- Appendix F: Category 2 Disbursements Table; and
- Appendix H: Liquidator's Time Cost Analysis for the periods set out above.

## **12. LIQUIDATOR'S STATEMENT OF EXPENSES**

A statement of the expenses incurred during the period, is attached at Appendix G. This includes all expenses incurred by the Liquidator in the period of the report irrespective of whether they have been paid or not and may include estimated amounts where actual invoices have not been received. The receipts and payments abstract at Appendix B sets out the expenses actually paid in the period together with cumulative figures.

## **13. CREDITORS' RIGHT TO INFORMATION**

A Creditors' Guide to Liquidators' Fees, which provides information for creditors in relation to the remuneration of a Liquidator, can be accessed at the website of the Insolvency Practitioners Association at [www.insolvency-practitioners.org](http://www.insolvency-practitioners.org) – Regulation and Guidance – Creditors Guides to Fees – Guides for Scotland – Liquidation. Alternatively, I can provide you with a copy upon request to my office.

## **14. FINAL MEETING OF CREDITORS**

The formal notice convenes a final meeting of creditors to be held on 18 June 2014 at 11:00am at First Floor, Quay 2, 139 Fountainbridge, Edinburgh, EH3 9QG,

The purpose of the final meeting is to lay my final report before creditors and to consider a resolution for my release as Liquidator in accordance with Section 174 (Insolvency Act 1986 (as amended)) and Rule 4.31 of the Insolvency Rules (Scotland) 1986 (as amended).

Please note that this meeting is purely a formality and there is no necessity to attend. The only information that will be presented to this meeting is comprised within the report and the attachments. As can be noted the meeting is due to be held at my offices at First Floor, Quay 2, 139 Fountainbridge, Edinburgh, EH3 9QG to minimise costs. In my experience it is unusual for any creditor to wish to attend meetings such as these, or to arrange for personal representation, and it is considered therefore that this is a convenient location. Should you wish to attend at this meeting and consider that the location is inconvenient please contact me as soon as possible.

If you do not wish to attend the meeting of creditors personally then both the proxy form and statement of claim form **must** be returned at or before the meeting for your claim to be admitted for voting purposes. Documents sent by fax are acceptable, if sufficiently clear. However, if you have previously submitted a statement of claim form in these proceedings, there is no requirement to submit a further form unless your claim has changed. The proxy form should nominate a proxy-holder, which may be the Chairman of the meeting, and who will vote in accordance with your instructions. The Chairman will either be myself, or a manager at this office. I can advise that pursuant to Rule 4.31 of the Insolvency Rules (Scotland) 1986 (as amended), if no quorum is present at the final meeting (either in person or by proxy), the final meeting will be deemed to have been held and for creditors not to have resolved against my release as Liquidator.

The proxy form contains provision for you to signify your wishes in respect of the resolutions outlined on both the proxy form and the notice of the final meeting. If you do not intend appointing anyone else to be your proxy, please ensure that you clearly show your preferences. If you wish to suggest any alternative resolutions, you may amend the proxy accordingly. It would be of great assistance if the proxy could be returned as soon as possible, so that appropriate arrangements for the meeting can be made. In any event, proxies should be submitted not later than the date and time shown on the attached notice to be included for voting purposes at the meeting.

Should you require any further information please do not hesitate to contact me at [rredinburgh@bakertilly.co.uk](mailto:rredinburgh@bakertilly.co.uk)



**Keith V Anderson**  
**Baker Tilly Restructuring and Recovery LLP**  
**Liquidator**

Keith Anderson is licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants of Scotland



## Appendix A

### STATUTORY INFORMATION

COMPANY NAME:	Alchemist Anglo Property Ventures (Sunderland) Limited
PREVIOUS COMPANY NAMES:	Alchemist Land & Estates Limited SF 3044 Limited
COMPANY NUMBER:	SC299683
DATE OF INCORPORATION:	27 March 2006
TRADING NAME:	Alchemist Anglo Property Ventures (Sunderland) Limited
TRADING ADDRESS	Suit 2/3 135 Buchanan Street Glasgow G1 2JA
PRINCIPAL ACTIVITY:	Buying and selling of own real estate
REGISTERED OFFICE:	Baker Tilly Restructuring and Recovery LLP First Floor, Quay 2 139 Fountainbridge Edinburgh EH3 9QG
FORMER REGISTERED OFFICE:	Suit 2/3 135 Buchanan Street Glasgow G1 2JA
SECURITIES GRANTED:	Bond & Floating Charge granted to: Anglo Irish Corporation plc and assigned to Calgacus Capital Limited Created: 17 May 2006 Registered: 25 May 2006

# Receipts and Payments Abstract: Alchemist Anglo Property Ventures (Sunderland) Limited

Appendix B

From: 17/05/2012 To: 14/05/2014

SOA Value £		17/05/2012 to 14/05/2014		Total to 14/05/2014	
		£	£	£	£
ASSET REALISATIONS					
0.00	Bank Interest Gross	1.21		1.21	
9,754.00	Cash at Bank	10,943.85		10,943.85	
6,020.00	VAT Refund	6,019.69		6,019.69	
			16,964.75		16,964.75
COST OF REALISATIONS					
0.00	Appointee Fees	(11,654.50)		(11,654.50)	
0.00	Bordereau	(30.00)		(30.00)	
0.00	Consignation Fee	(30.00)		(30.00)	
0.00	Corporation Tax	(0.20)		(0.20)	
0.00	Courier	(102.48)		(102.48)	
0.00	Court Reporter	(2,200.00)		(2,200.00)	
0.00	Funds Consigned	(184.89)		(184.89)	
0.00	Legal Fees	(1,033.00)		(1,033.00)	
0.00	Petitioner's Costs	(1,182.17)		(1,182.17)	
0.00	Postage	(10.83)		(10.83)	
0.00	Statutory Advertising	(536.68)		(536.68)	
			(16,964.75)		(16,964.75)
UNSECURED CREDITORS					
(1,666,338.00)	Trade and Expense Creditors	0.00		0.00	
			0.00		0.00
EQUITY					
(1.00)	Ordinary	0.00		0.00	
			0.00		0.00
(1,650,565.00)					0.00

**Alchemist Anglo Property Ventures (Sunderland) Limited**  
**Statement of Final Outcome**

**Appendix C**

	Statement of Affairs £	Final Position £
<b>Receipts</b>		
Bank Interest	-	1
Cash at Bank	9,754	10,944
VAT Refund	6,020	6,020
	<u>15,774</u>	<u>16,965</u>
<b>Payments</b>		
Bordereau	-	(30)
Consignment Fee	-	(30)
Courier	-	(102)
Court Reporter	-	(2,200)
Funds Consigned	-	(185)
Joint Liquidators' Fees	-	(11,655)
Legal Fees	-	(1,033)
Petitioner's Costs	-	(1,182)
Postage	-	(11)
Statutory Advertising	-	(537)
Funds Available to Ordinary Creditors	<u>15,774</u>	<u>0</u>
Less Amount due to Unsecured Creditors	(1,666,338)	(1,678,123)
Surplus/(Deficit) to Unsecured Creditors	<u>(1,650,564)</u>	<u>(1,678,123)</u>
Dividend to Unsecured Creditors	Pence in £ 0.9	Pence in £ Nil

## **APPENDIX D**

### **BAKER TILLY RESTRUCTURING AND RECOVERY LLP**

#### **CHARGING, EXPENSES AND DISBURSEMENTS POLICY STATEMENT**

##### **Charging policy**

- Partners, directors, managers, administrators, cashiers, secretarial and support staff are allocated an hourly charge out rate which is reviewed from time to time.
- Work undertaken by cashiers, secretarial and support staff will be or has been charged for separately and such work will not or has not also been charged for as part of the hourly rates charged by partners, directors, managers and administrators.
- Time spent by partners and all staff in relation to the insolvency estate is charged to the estate.
- Time is recorded in 6-minute units at the rates prevailing at the time the work is done
- The current charge rates for Baker Tilly Restructuring and Recovery LLP Edinburgh are attached
- Time billed is subject to Value Added Tax at the applicable rate, where appropriate.
- It is the office holder's policy to ensure that work undertaken is carried out by the appropriate grade of staff required for each task, having regard to its complexity and the skill and experience actually required to perform it.
- Baker Tilly Restructuring and Recovery LLP's charge out rates are reviewed periodically.

##### **Expenses and disbursements policy**

- Only expenses and disbursements properly incurred in relation to an insolvency estate are re-charged to the insolvency estate.
- Expenses and disbursements which comprise external supplies of incidental services specifically identifiable to the insolvency estate require disclosure to the relevant approving party, but do not require approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as "Category 1" disbursements.
- Expenses and disbursements which are not capable of precise identification and calculation (for example any which include an element of shared or allocated costs) or payments to outside parties that the firm or any associate has an interest, require the approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as "Category 2" disbursements.
- A resolution to consider approving "Category 2" disbursements at the rates prevailing at the time the cost is incurred to Baker Tilly Restructuring and Recovery LLP Edinburgh will be proposed to the relevant approving party in accordance with the legislative requirements
- General office overheads are not re-charged to the insolvency estate as a disbursement.
- Any payments to outside parties in which the office holder or his firm or any associate has an interest will only be made with the approval of the relevant approving party.
- Expenses and disbursements re-charged to or incurred directly by an insolvency estate are subject to VAT at the applicable rate, where appropriate.

## APPENDIX E

### BAKER TILLY RESTRUCTURING AND RECOVERY LLP LIQUIDATOR'S CURRENT CHARGE OUT AND DISBURSEMENT RATES

HOURLY CHARGE OUT RATES		
	Rate at commencement £	Current rate £
Partner	£335-£390	£335-£390
Manager	£135 - £225	£135 - £225
Administrator	£75 - £135	£75 - £135
Support staff	£70-£80	£70-£80

"CATEGORY 2" DISBURSEMENT RATES	
Fax	Nil
Photocopying	Nil
Internal room hire	Nil
Subsistence	£25 per night (from 3 September 2013) £23 per night (up to 2 September 2013)
Travel (car)	38p per mile (up to and including 31 March 2010) 40p per mile (from 1 April 2010) 42.5p per mile (from 1 April 2011)
Stationery	Nil

**APPENDIX F****BAKER TILLY RESTRUCTURING AND RECOVERY LLP****LIQUIDATOR'S CATEGORY 2 DISBURSEMENTS TABLE**

Amounts paid or payable to the Office Holder's firm or to any party in which the office holder or his firm or any associate has an interest		
Recipient, Type and Purpose	Paid	Unpaid
	£	£
None		
<b>Total</b>	Nil	Nil

## APPENDIX G

**STATEMENT OF EXPENSES INCURRED BY THE LIQUIDATOR'S IN THE PERIOD FROM 17 NOVEMBER 2013 TO CLOSE**

[illegible]

# Alchemist Anglo Property Ventures (Sunderland) Limited

## Appendix H

For the period 17/11/2013 to 16/05/2014

Period	Hours Spent	Partners	Directors / Associate Directors	Managers	Assistant Managers	Administrators	Assistants & Support Staff	Total Hours	Total Time Costs	Average Rates
<b>Administration and Planning</b>										
Appointment	0.0		0.0	0.0	0.0	0.7	0.0	0.7	£ 73.50	105.00
Case Management	0.2		0.0	0.7	0.0	7.9	0.0	8.8	£ 1,013.00	115.11
Closure	0.0		0.0	0.0	0.0	0.4	0.0	0.4	£ 42.00	105.00
Post-appointment - general	0.0		0.0	0.0	0.0	5.2	0.0	5.2	£ 546.00	105.00
Receipts and Payments	0.0		0.0	0.6	0.0	3.2	0.0	3.8	£ 445.00	117.11
Tax Matters	0.1		0.0	0.0	0.0	0.6	0.0	0.7	£ 98.00	140.00
Total	0.3		0.0	1.3	0.0	18.0	0.0	19.6	£ 2,217.50	113.14
<b>Creditors</b>										
Other Creditor Meetings and Reports	0.1		0.0	0.0	0.0	3.4	0.0	3.5	£ 390.50	111.57
Unsecured Creditors	0.0		0.0	0.1	0.0	0.6	0.0	0.7	£ 81.00	115.71
Total	0.1		0.0	0.1	0.0	4.0	0.0	4.2	£ 471.50	112.26
<b>Case Specific Matters - Legal Matters</b>										
Legal Matters	0.0		0.0	1.1	0.0	0.5	0.0	1.6	£ 250.50	156.56
Total	0.0		0.0	1.1	0.0	0.5	0.0	1.6	£ 250.50	156.56
Total Hours	0.4		0.0	2.5	0.0	22.5	0.0	25.4	£ 2,939.50	115.73
Total Time Cost	£ 135.50		£ 0.00	£ 454.00	£ 0.00	£ 2,350.00	£ 0.00	£ 2,939.50		
Total Hours	0.4		0.0	2.5	0.0	22.5	0.0	25.4	£ 2,939.50	115.73
Total Time Cost	£ 135.50		£ 0.00	£ 454.00	£ 0.00	£ 2,350.00	£ 0.00	£ 2,939.50		
Average Rates	338.75		0.00	181.60	0.00	104.44	0.00	115.73		

Please note that we have re-designed our SIP9 analysis table to provide a more detailed analysis of the grades of staff within the firm. Please note that this change does not alter the value of time costs recorded, purely the column within the table to which that time, and cost, has been allocated.



For the period 17/05/2012 to 16/05/2014

Period	Hours Spent	Partners	Directors / Associate Directors	Managers	Assistant Managers	Administrators	Assistants & Support Staff	Total Hours	Total Time Costs	Average Rates
<b>Administration and Planning</b>										
Appointment		0.4	0.0	0.0	0.0	3.1	0.0	3.5	£ 423.50	121.00
Background Information		0.0	0.0	0.0	0.0	3.1	0.0	3.1	£ 279.00	90.00
Case Management		1.7	0.0	3.9	0.0	31.6	0.0	37.2	£ 4,244.50	114.10
Closure		0.0	0.0	0.0	0.0	0.4	0.0	0.4	£ 42.00	105.00
Director(s)/debtor/bankrupt		0.4	0.0	0.0	0.0	0.0	0.0	0.4	£ 134.00	335.00
Post-appointment - general		0.2	0.0	0.0	0.0	7.8	0.0	8.0	£ 847.00	105.88
Pre-appointment matters		0.0	0.0	0.0	0.0	0.8	0.0	0.8	£ 72.00	90.00
Receipts and Payments		0.1	0.0	1.5	0.0	10.5	0.0	12.1	£ 1,276.00	105.45
Statement of Affairs		0.0	0.0	0.0	0.0	1.9	0.0	1.9	£ 171.00	90.00
Tax Matters		0.4	0.0	0.3	0.0	2.1	0.0	2.8	£ 399.50	142.68
Total		3.2	0.0	5.7	0.0	61.3	0.0	70.2	£ 7,888.50	112.37
<b>Investigations</b>										
Investigations/CDDA		0.3	0.0	0.8	0.0	4.8	0.0	5.9	£ 676.50	114.66
Total		0.3	0.0	0.8	0.0	4.8	0.0	5.9	£ 676.50	114.66
<b>Realisation of Assets</b>										
Assets - general/other		0.1	0.0	0.1	0.0	0.4	0.0	0.6	£ 87.50	145.83
Total		0.1	0.0	0.1	0.0	0.4	0.0	0.6	£ 87.50	145.83
<b>Trading</b>										
Trading		0.0	0.0	0.0	0.0	0.5	0.0	0.5	£ 45.00	90.00
Total		0.0	0.0	0.0	0.0	0.5	0.0	0.5	£ 45.00	90.00
<b>Creditors</b>										
1st creditors/shareholders meetings and reports		1.2	0.0	1.5	0.0	4.3	0.0	7.0	£ 1,059.00	151.29
Other Creditor Meetings and Reports		0.6	0.0	1.0	0.0	7.1	0.0	8.7	£ 1,071.00	123.10
Secured Creditors		0.1	0.0	0.6	0.0	1.6	0.0	2.3	£ 285.50	124.13
Unsecured Creditors		0.0	0.0	0.2	0.0	3.9	0.0	4.1	£ 396.00	96.59
Total		1.9	0.0	3.3	0.0	16.9	0.0	22.1	£ 2,811.50	127.22
<b>Case Specific Matters - Legal Matters</b>										
Legal Matters		0.0	0.0	1.7	0.0	5.0	0.0	6.7	£ 763.50	113.96
Total		0.0	0.0	1.7	0.0	5.0	0.0	6.7	£ 763.50	113.96
<b>No Activity / No Comment</b>										
No Activity		0.0	0.0	0.0	0.0	0.0	0.1	0.1	£ 8.00	80.00
Total		0.0	0.0	0.0	0.0	0.0	0.1	0.1	£ 8.00	80.00
Total Hours		5.5	0.0	11.6	0.0	88.9	0.1	106.1	£ 12,280.50	115.74
Total Time Cost		£ 1,866.00	£ 0.00	£ 2,104.00	£ 0.00	£ 8,302.50	£ 8.00	£ 12,280.50		
Total Hours		5.5	0.0	11.6	0.0	88.9	0.1	106.1	£ 12,280.50	115.74
Total Time Cost		£ 1,866.00	£ 0.00	£ 2,104.00	£ 0.00	£ 8,302.50	£ 8.00	£ 12,280.50		
Average Rates		339.27	0.00	181.38	0.00	93.39	80.00	115.74		

## NOTES TO APPENDIX H

### LIQUIDATOR'S TIME COST ANALYSIS

**a) Administration and Planning**

This includes dealing with the commencement of the case administration, statutory filing of appointment documents with Companies' House, requesting the submission of the Statement of Affairs and filing it at Companies' House, together with day-to-day case administration duties, maintenance of records and ongoing statutory obligations. These include but are not limited to: handling receipts and payments; VAT and corporation tax issues such as the monthly VAT returns; pension queries and general correspondence. Other matters which are required to be dealt with as part of the appointment and which will fall under this heading include case planning and strategy, case reviews, bonding, obtaining company searches, maintenance and obtaining books and records, general meetings / correspondence, statutory and other advertising, insurance, re-directed mail, statutory receipts and payments accounts, dealing with (including the winding up of) company pension schemes where applicable.

**b) Investigations**

Where appropriate this will include such matters as investigation of pre-appointment transactions in accordance with the relevant Statement of Insolvency Practice (SIP 2), preparing reports / returns in accordance with the Company Directors' Disqualification Acts and the investigation of any potential antecedent transactions such as transactions at under value and preferences which may result in legal action resulting in a recoverable asset.

**c) Realisation of Assets**

This includes dealing with all aspects of the realisation of assets including identifying, securing and insuring assets, and (where applicable), property, business and asset sales, retention of title claims and debt collection. Other matters dealt with during the case administration which will relate to asset realisation may commonly include effecting disclaimers, dealing with landlords, liaising with agents, undertaking inventories, meetings with purchasers / directors, arranging collection of leased assets, obtaining insurance, pursuing antecedent claims identified as part of the investigation work set out above. Details of the specific asset realisation work undertaken on this case are set out in the main body of the report. Asset realisation is considered to be a key aspect of the case administration.

**d) Trading**

Where the company has continued trading following the Liquidator's appointment our staff will have had to set up accounts with suppliers in order to trade on an ongoing basis. Payments to suppliers and general correspondence with these have been undertaken. Where trading has ceased, accounts will have been closed and final bills paid. Other matters will also have been dealt with in accordance with the usual trading obligations such as dealing with employees and payroll.

**e) Creditors**

Queries from and correspondence with creditors and employees have been necessary aspects of the case administration process. The preparation of the Liquidator's proposals has been undertaken including the attendant aspects of providing and obtaining the required information, convening the creditors' meeting etc. A brief report on the outcome of the creditors' meeting and the report on the first six months of the administration period have both been prepared.

**f) Case Specific Matters**

Any case specific matters will generally be set out in the body of the report but will commonly include meetings, correspondence and telephone calls relating to specific issues in the case which do not fall into any the categories set out above and are specific to the case in question. This may include work done in relation to litigation, general advice or other major issues.