

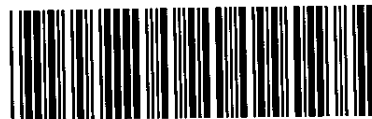
LIQ03

Notice of progress report in voluntary winding up



Companies House

SATURDAY



A14 *A73U69HC* #137
14/04/2018
COMPANIES HOUSE

1 Company details

Company number 0 0 1 6 0 1 0 0

Company name in full DBC Foodservice Limited

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

2 Liquidator's name

Full forename(s) Lindsey

Surname Cooper

3 Liquidator's address

Building name/number 3 Hardman Street

Street

Post town Manchester

County/Region

Postcode M 3 3 H F

Country

4 Liquidator's name

Full forename(s) Mark

Surname Wilson

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

5 Liquidator's address

Building name/number 9th Floor, 25 Farringdon Street

Street

Post town London

County/Region

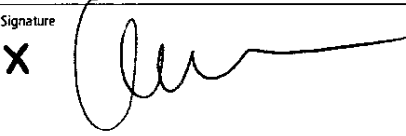
Postcode E C 4 A 4 A B

Country

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

LIQ03

Notice of progress report in voluntary winding up

6	Period of progress report															
From date	d	2	d	5	m	0	m	2	y	2	y	0	y	1	y	7
To date	d	2	d	4	m	0	m	2	y	2	y	0	y	1	y	8
7	Progress report															
<input checked="" type="checkbox"/> The progress report is attached																
8	Sign and date															
Liquidator's signature	Signature 															
Signature date	d	1	d	3	m	0	m	4	y	2	y	0	y	1	y	8

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	Lindsey J Cooper
Company name	RSM Restructuring Advisory LLP
Address	3 Hardman Street
Post town	Manchester
County/Region	
Postcode	M 3 3 H F
Country	
DX	
Telephone	0161 830 4000



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

In the matter of

**DBC Foodservice Limited In Liquidation
(‘the Company’)**

Joint Liquidators’ progress report

12 April 2018

**Lindsey Cooper and Mark Wilson
Joint Liquidators**

**RSM Restructuring Advisory LLP
3 Hardman Street
Manchester M3 3HF
Tel: 0161 830 4000
Email: restructuring.manchester@rsmuk.com**

Sections

1. Progress of the liquidation in the previous twelve months
2. Details of what remains to be done and matters preventing closure
3. Creditors' claims and dividend prospects
4. Receipts and payments summary
5. Joint Liquidators' remuneration, expenses and disbursements
6. Creditors' right to information and ability to challenge remuneration and expenses

Appendices

- A. Statutory and other information
- B. Dividend prospects
- C. Summary of receipts and payments
- D. RSM Restructuring Advisory LLP charging, expenses and disbursements policy statement
- E. RSM Restructuring Advisory LLP Manchester current charge out and category 2 disbursement rates
- F. Statement of expenses incurred by the Joint Liquidators' in the period from 25 February 2017 to 24 February 2018
- G. Joint Liquidators' time cost analysis for the period from 25 February 2017 to 24 February 2018

This report has been prepared in accordance with insolvency legislation to provide creditors, members and the registrar of companies with information relating to the progress of the liquidation in the period from 25 February 2017 to 24 February 2018. It 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 Section 104A of the Insolvency Act 1986 and the relevant legislation. It has not been prepared for use in respect of any other purpose, or to inform any investment decision in relation to any debt or financial interest in the Company. Any estimated outcomes for creditors are illustrative and may be subject to significant change.

Neither the Liquidators nor RSM Restructuring Advisory 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.

1 Progress of the liquidation in the previous twelve months

1.1 Realisation of assets

The Joint Liquidators are obliged to realise and get in the Company's property and maximise realisations. In some cases this does not result in sufficient realisations to result in a financial benefit to creditors, after taking into account the costs and expenses of realisation and dealing with the legislative requirements of administering the case. Details of the realisations made are set out below, with information relating to dividends, if any, contained within Appendix B.

1.1.1 Bank interest gross

Bank deposit interest of £1,682 has been received in the current period.

1.1.2 Business rates refund

A refund of business rates of £4,646 has been recovered from Walsall Council.

In the period the Joint Liquidators have investigated an additional potential rates refund on a premises formerly occupied by the Company and concluded that no refund is due.

1.1.3 Debtors and sundry refunds

The Joint Liquidators have recovered a debtor balance of £173 in respect of an insolvent debtor.

1.1.4 Potential litigation - truck cartel claim

Since the Joint Liquidators' last progress report a potential reclaim of historic expenditure in respect of trucks operated by the company prior to the appointment of administrators has come to light. The claim has arisen as a result of the European Commission fining European truck manufacturers for price fixing and other cartel activities. The Joint Liquidators have investigated this matter and reviewed the company books and records in order to assess if a claim is appropriate in this case. The Liquidators have been in touch with solicitors with a view to joining the class action and are awaiting clarification of certain legal issues.

We were approached by a litigation funder to buy the claim, however, having consulted with the major creditor, PPF, the Liquidators have concluded that it will potentially be more beneficial to creditors to join the class action.

It is too early to estimate the likely outcome of any claim, however, if it is successful it is anticipated there will be a return to unsecured creditors.

1.2 Administration and planning

Certain aspects of the work that the Joint Liquidators are undertake are derived from the underlying legal and regulatory framework for cases of this nature. This work, which does not usually result in any direct financial benefit to creditors, is a necessary aspect of ensuring that the Joint Liquidators are complying with both of their legislative and best practice responsibilities, and ensuring that the case is managed efficiently and effectively. It includes matters such as:

- Periodic case reviews, ongoing case planning and strategy
- Maintaining and updating computerised case management records
- Dealing with routine correspondence not attributable to other categories of work
- Ongoing consideration of ethical and anti-money laundering regulations
- General taxation matters, including seeking tax clearance from HMRC
- Preparation of receipts and payments accounts, maintenance of cashiering records
- Preparing, reviewing and issuing final report to creditors and other parties
- Filing of final documentation at Companies House, Court and other relevant parties
- General administrative matters in relation to closing the case

2 Details of what remains to be done and matters preventing closure

2.1 Assets remaining to be realised

There are no assets remaining to be realised apart from the potential truck claims detailed in point 1.1.4. Details of the progress of this matter and any recoveries made will be provided in the Joint Liquidators' next report.

2.2 Other outstanding matters

Once asset realisations and creditor related matters are concluded, the Joint Liquidators intend to agree the final corporation tax position with HMRC and file their final returns, conduct their final reviews of the case and deal with the final clearance and statutory matters associated with closing the case. The closure of the liquidation will be delayed until the Truck Cartel claim has been resolved or concluded. The Joint Liquidators will also continue to provide creditors with statutory reports on the liquidation.

The anticipated costs for completing this work are approximately £30,000. It is difficult to assess the costs of dealing with the Truck Cartel claim but any fees will be reliant on the recovery of funds. Please note that these are estimates and may be subject to revision and additional costs. The anticipated work to conclude the liquidation, such as providing creditors with a final account, will not provide any direct financial benefit for creditors but is required by statute.

3 Creditors' claims and dividend prospects

Dividend prospects and projected returns to creditors, where known, are detailed in Appendix B, including any amount under the prescribed part, if any. Please note that these are indicative only and should not be used as the sole or principal basis for any bad debt provision or other purposes. They may be subject to revision and additional costs.

The Joint Liquidators are obliged to deal with a number of matters in relation to creditors to comply with both the legislative and best practice requirements and to ensure creditors are kept informed. Creditors will only derive an indirect financial benefit from this work on cases where a dividend has been paid.

- Preparation and issue of progress reports and associated documentation
- Maintenance of schedules of preferential and unsecured creditors' claims
- Dealing with correspondence and telephone calls
- Where necessary, consideration of creditors' claims; acceptance or rejection of claims and complying with legislative obligations in relation to adjudication of creditors' claims generally for voting and, if applicable, dividend purposes
- Review of creditor claim supporting documentation
- Calculation and payment of dividend(s) to one or more classes of creditors

The agreement of claims proved to be a lengthy and time consuming task due to the volume and the complexity of some creditors' claims.

Since the dividend was declared and paid to unsecured creditors the Joint Liquidators have dealt with a withdrawn creditor claim and a duplicate creditor claim which came to light after the claims were agreed as well as dealing with creditor queries and re-issuing various dividend cheques.

Details of the adjusted agreed creditor claims and dividends declared and paid as at the end of the current period are shown in Appendix B. The total amounts distributed to creditors from the liquidation are shown on the receipts and payments account in Appendix C.

Future dividend prospects to unsecured creditors are dependent on future realisations in respect of the potential truck cartel claims detailed at point 1.1.4. It is not possible to estimate any potential dividend from this source.

4 Receipts and payments summary

We attach as Appendix C a summary of our receipts and payments for the period from 25 February 2017 to 24 February 2018.

4.1 VAT basis

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

5 Joint Liquidators' remuneration, expenses and disbursements

5.1 Authority for remuneration, disbursements and expenses

The Joint Liquidators' remuneration was approved on a time cost basis by creditors on 31 May 2012 during the Company's previous administration proceedings, subject to a modification reducing the hourly charge out rates to those shown in Appendix D. In accordance with the relevant legislation, that basis continues to apply in the liquidation proceedings.

When we have more details on the class action we will seek approval to an uplift on our fees.

5.2 Remuneration and disbursements incurred in the period from 25 February 2017 to 24 February 2018 and since appointment

Sums drawn, both in respect of the current period of the report, and since appointment, in accordance with the relevant approval(s) set out above, are detailed in the attached receipts and payments account.

The Joint Liquidators are required to report remuneration 'charged' to the case in the current period. The Joint Liquidators have incurred time costs of £97,295 at RSM Restructuring Advisory LLP rates (£69,900 on modified rates), in respect of work done in the current period a summary of which is attached. Total time costs of £310,078.35 at RSM Restructuring Advisory LLP rates (£250,249 on modified rates) have been incurred since appointment. Of this a total of £225,469 (plus VAT) has been paid and £84,609.35 (£24,780 on modified rates) remains outstanding.

The work that we do as Joint Liquidators is derived from the responsibilities placed upon us by the underlying legal and regulatory framework for work of this nature in general. The actual matters with which we are dealing are set out briefly in both this report and in our earlier reports to creditors.

We believe this case generally to be of average complexity and accordingly no extraordinary responsibility has to date fallen upon us as Joint Liquidators. The underlying basis of charging proposed to and approved by the creditors has been RSM Restructuring Advisory LLP standard charge out rates. RSM Restructuring Advisory LLP charge out rates have been reviewed periodically.

5.3 Expenses and disbursements

Attached are the Joint Liquidators' charging, expenses and disbursement policy statement, together with the current rates. Details of the expenses (including category 1 and category 2 disbursements) that the Joint Liquidators have incurred in the period of the report are also attached at Appendix F. Expenses paid in the period, along with cumulative figures, are shown in the attached receipts and payments account.

5.3.1 Other professional costs

Whilst professional costs are not subject to approval by the relevant approving body, all professional costs are subject to review before being paid.

No professional costs have been incurred or paid in the current period.

6 Creditors' right to information and ability to challenge remuneration and expenses

In accordance with the provisions of the relevant legislation creditors have a right to request further information about remuneration or expenses and to challenge such remuneration or expenses.

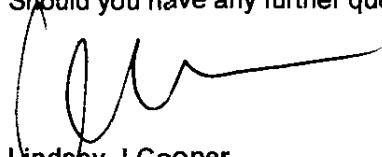
A request for further information must be made in writing within 21 days of receipt of this report.

Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the unsecured creditors (including that creditor) or the permission of the court, may apply to court that the remuneration charged, the basis fixed or expenses incurred by the liquidator are in all the circumstances excessive.

Any such challenge must be made no later than eight weeks after receipt of the report which first discloses the charging of remuneration or incurring of the expenses in question.

A Guide to Liquidators Fees, which provides information for creditors in relation to the remuneration of a Liquidator, can be accessed at <http://rsm.insolvencypoint.com> under 'general information for creditors'.
A hard copy can be requested from my office by telephone, email or in writing.

Should you have any further queries please do not hesitate to contact me.



Lindsey J Cooper
RSM Restructuring Advisory LLP
Joint Liquidator

Lindsey Cooper and Mark Wilson are licensed to act as Insolvency Practitioners in the UK by the Institute of Chartered Accountants in
England and Wales

Insolvency Practitioners are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency
appointment

Appendix A

Statutory and other information

Company Information	
Company name:	DBC Foodservice Limited
Company number:	00160100
Date of incorporation:	29 October 1919
Previous company names:	Danish Bacon Company PLC
Trading name:	DBC Foodservice Limited
Trading address:	<ul style="list-style-type: none">• 1 Albany Place, Hyde Way, Welwyn Garden City, Hertfordshire AL7 3BT;• Guardian Industrial Estate, Clydesmuir Road, Cardiff CF24 2QS;• Unit A, Lonebarn Link, Springfield Business Park, Chelmsford CM2 5AR;• Heath Road, Darlaston, West Midlands WS10 8XL;• Olympic Business Complex, Drybridge Road, Dundonald, Ayrshire KA2 9BE;• Denmark House, Kestrel Way, Sowton Industrial Estate, Exeter EX2 7LS;• Industrial Road, Hertburn Road, Washington, Tyne and Wear NE37 2SD;• Denmark House, Studlands Park Industrial Estate, Newmarket, Suffolk CB8 7EB;• Denmark House, Bedford Road, Petersfield, Hampshire GU32 3QR;• Unit 1A, Brookfield Park, Manvers Way, Wath-upon-Deerne, South Yorkshire S63 5DJ;• Unit 1, Aylesford Way, Off Pipers Way, Thatcham, Berkshire RG19 4ND;• Woolston Grange Avenue, Hardwick Grange, Warrington, Cheshire WA1 4RJ
Principal activity:	Agriculture Hunting & Forestry
Registered office:	3 Hardman Street, Manchester, M3 3HF

Liquidation information	
Joint Liquidators:	Mark Wilson and Lindsey Cooper
Date of appointment:	25 February 2014
Functions:	<p>The Joint Liquidators' appointment specified that they would have power to act jointly and severally.</p> <p>The Joint Liquidators' have exercised, and will continue to exercise, all of their functions jointly and severally as stated in the notice of appointment.</p>
Correspondence address & contact details of case manager	<p>Liz Williamson</p> <p>0161 830 4094</p> <p>RSM Restructuring Advisory LLP, 3 Hardman Street, Manchester M3 3HF</p>

Name, address & contact details of Joint Liquidators	Primary Office Holder Lindsey Cooper RSM Restructuring Advisory LLP 3 Hardman Street Manchester M3 3HF 0161 830 4031 IP Number: 008931	Joint Office Holder: Mark Wilson RSM Restructuring Advisory LLP 9th Floor, 25 Farringdon Street London EC4A 4AB 0161 830 4000 IP Number: 008612
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Appendix B

Dividend Prospects

Dividends	Owed*	Paid to Date	Estimated future Prospects
Secured creditors (paid in full during the administration period)	NIL	NIL	N/a
Preferential creditors (paid 100p in £ during the administration period)	£615 (received during Liquidation period)	100p in £ on 20 March 2017	NIL
Unsecured creditors	£75,673,797 (agreed for dividend purposes at the end of the current period)	3.57p in £ on 13 June 2017	Unable to quantify
Estimated net property	NIL		
Estimated prescribed part available for unsecured creditors	NIL		

*Per claims received

Any estimated outcome for creditors is illustrative and may be subject to change.

Receipts and Payments Abstract: 776500 - DBC Foodservice Limited In Liquidation

CVL, Bank, Cash and Cash Investment Accounts: From: 25/02/2017 To: 24/02/2018

SOA Value £	25/02/2017 to 24/02/2018		Total to 24/02/2018	
	£	£	£	£
TRANSFERS FROM ADMINISTRATOR				
0.00	Lloyds TSB Bank - Admin Current	0.00	2,700,527.64	
	VAT Receivable (Payable)	0.00	44,729.48	
		0.00		2,745,257.12
SECURED ASSETS				
23,000,000.00	Debtors (Pre-Appointment)	0.00	1,502.33	
5,540,000.00	Freehold Land and Property	0.00	0.00	
60,000.00	Fuel Deposit	0.00	0.00	
325,000.00	Long Leasehold Property	0.00	0.00	
346,000.00	Vehicle Deposits	0.00	0.00	
		0.00		1,502.33
SECURED CREDITORS				
(25,640,000.00)	Fixed Charge Claims	0.00	0.00	
		0.00		0.00
ASSET REALISATIONS				
0.00	Bank Interest Gross	1,682.42	19,082.59	
0.00	Bonds/Indemnities	0.00	25,000.00	
0.00	Business Rates Refund	4,646.28	4,646.28	
416,000.00	Cash at Bank	0.00	0.00	
0.00	Debtors and sundry refunds	172.77	92,628.53	
188,000.00	Furniture, Fixtures and Fittings	0.00	0.00	
0.00	Insurance Bond	0.00	195,221.06	
35,000.00	Other Debtors (Pre-Appointment)	0.00	0.00	
2,000,000.00	Stock/Inventory on Hand	0.00	0.00	
		6,501.47		336,578.46
COST OF REALISATIONS				
0.00	Administrators Fees	0.00	(31,675.04)	
0.00	Appointee Disbursements	(250.00)	(267.00)	
0.00	Appointee Fees	(20,000.00)	(175,469.00)	
0.00	Bank Charges	0.00	(162.10)	
0.00	Corporation Tax	(672.56)	(6,330.20)	
0.00	Insurance Bond Payment	0.00	(33,000.00)	
0.00	ISA - Unclaimed Dividends Fee	0.00	(25.75)	
0.00	Legal Disbursements	0.00	(130.27)	
0.00	Legal Fees	0.00	(11,669.00)	
0.00	Letter of Credit Fee	0.00	(5,000.00)	
0.00	Photocopying	0.00	(1,561.52)	
0.00	Postage	(1,981.56)	(3,442.07)	
0.00	Professional Fees	0.00	(40.00)	
0.00	Statutory Advertising	(393.75)	(554.17)	
0.00	Storage Costs	(1,451.37)	(8,838.70)	
0.00	VAT Unrecoverable	(10.48)	1,131.68	
		(24,759.72)		(277,033.14)
PREFERENTIAL CREDITORS				
(225,590.24)	Holiday Pay	(615.40)	(615.40)	
(355.82)	Other Claims	0.00	(653.84)	
(224,063.08)	Wages	0.00	0.00	
		(615.40)		(1,269.24)

SOA Value £	25/02/2017 to 24/02/2018		Total to 24/02/2018	
	£	£	£	£
UNSECURED CREDITORS				
(450,009.00)	Deficiency In Security	(4,658.93)	(4,658.93)	
(2,870,840.39)	Department of Employment	(128,363.77)	(128,363.77)	
0.00	Department of Work and Pensions	(1,365.90)	(1,365.90)	
(1,686,604.06)	Employees	(46,480.81)	(46,480.81)	
(40,027,364.89)	Pension Scheme Liability	(1,269,606.64)	(1,269,606.64)	
(29,282,859.88)	Trade and Expense Creditors	<u>(1,254,593.50)</u>	<u>(1,254,593.50)</u>	
		(2,705,069.55)		(2,705,069.55)
EQUITY				
(2,417,685.00)	Deferred Ordinary Shares	0.00	0.00	
(6,722,463.00)	Ordinary A Shares	0.00	0.00	
(2,417,685.00)	Ordinary B Shares	0.00	0.00	
(500,000.00)	Redeemable Preference Shares	<u>0.00</u>	<u>0.00</u>	
		0.00		0.00
<u>(80,555,520.36)</u>		<u>(2,723,943.20)</u>		<u>99,965.98</u>
REPRESENTED BY				
	RBS Liq Main Acc		99,709.48	
	VAT Receivable (Payable)		<u>256.50</u>	
				99,965.98
				<u>99,965.98</u>

Notes:

Notes:

- 1.
- 2.

Appendix D

RSM Restructuring Advisory 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 RSM Restructuring Advisory LLP Manchester 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.
- RSM Restructuring Advisory 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 RSM Restructuring Advisory LLP Manchester 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

RSM Restructuring Advisory LLP Manchester current charge out and category 2 disbursement rates

Hourly charge out rates	RSM Restructuring Advisory LLP rates £	Modified rates £
Partner / Director	330 to 480	310
Manager	230 to 315	200
Senior Administrator	160 to 225	125
Assistant / Junior	195	95

Category 2 disbursement rates	
Internal room hire	£165
Subsistence	£25 per night (from 3 rd September 2013)
Travel (car)	42.5p per mile (from 1 April 2011)
'Tracker' searches	£10 per case

Appendix F

Statement of expenses incurred in the period from 25 February 2017 to 24 February 2018

	£		
	Incurred	Paid	Unpaid
EXPENSES (EXCLUDING CATEGORY 2 DISBURSEMENTS)			
Corporation tax	672.56	672.56	NIL
Statutory advertising	393.75	393.75	NIL
Storage costs	2,457.45	1,282.50	1,174.95
VAT unrecoverable	10.48	10.48	NIL
Appointee disbursements:			
Courier	9.95	9.95	NIL
Storage costs	434.20	434.20	NIL
Postage	1,981.56	1,981.56	NIL
Software/equipment (cheque printing)	250.00	250.00	NIL
Sub Total	6,209.95	5,035.00	1,174.95
CATEGORY 2 DISBURSEMENTS			
None			
Sub Total	NIL	NIL	NIL
Total	6,209.95	5,035.00	1,174.95

SIP9 Time Report - Level 3

DBC Foodservice Limited

776500-701 Post Appointment CVL

For the period 25/02/2017 to 24/02/2018

Period	Hours Spent	Partners	Directors / Associate Directors	Managers	Assistant Managers	Administrators	Assistants & Support Staff	Total Hours	Total Time Costs	Average Rates
From Jan 2003	Administration and Planning									
	Case Management									
	Billing	0.2	0.2	0.0	0.0	1.3	0.0	1.7	£ 416.00	244.71
	Filing	0.0	0.4	0.5	0.0	3.0	0.0	3.9	£ 878.50	225.26
	Bond review	0.0	0.1	0.0	0.0	0.0	0.0	0.1	£ 36.50	365.00
	Case review / KPI Reports	0.1	0.9	0.0	0.0	5.1	0.0	6.1	£ 1,345.50	220.57
	Communication with Joint office holder	0.0	0.0	0.0	0.0	1.2	0.0	1.2	£ 228.00	190.00
	Compliance/Task updates/checklists	0.0	0.0	0.0	0.0	0.5	0.0	0.5	£ 95.00	190.00
	Ongoing case planning/strategy	2.6	2.6	0.0	0.0	12.2	0.0	17.4	£ 4,521.50	259.86
	Total	2.9	4.2	0.5	0.0	23.3	0.0	30.9	£ 7,521.00	243.40
	Closure									
	File review/clearance matters	0.0	0.1	0.0	0.0	1.0	0.0	1.1	£ 226.50	205.91
	Total	0.0	0.1	0.0	0.0	1.0	0.0	1.1	£ 226.50	205.91
	Post-appointment - general									
	Redirected mail	0.0	0.0	0.0	0.0	0.0	1.9	1.9	£ 361.00	190.00
	Total	0.0	0.0	0.0	0.0	0.0	1.9	1.9	£ 361.00	190.00
	Receipts and Payments									
	Cashiering	0.2	0.0	1.2	0.0	27.2	2.9	31.5	£ 5,167.00	164.03
	Receipts and Payments	0.0	0.4	0.0	0.0	1.2	2.4	4.0	£ 830.00	207.50
	Bank Reconciliations	0.0	1.8	0.0	0.0	0.0	7.7	9.5	£ 2,120.00	223.16
	Investment of funds - review	0.2	0.0	0.0	0.0	0.0	0.0	0.2	£ 96.00	480.00
	Total	0.4	2.2	1.2	0.0	28.4	13.0	45.2	£ 8,213.00	181.70
	Tax Matters									
	CT/IT/CGT post-appointment returns	0.2	0.7	0.0	0.0	3.5	0.0	4.4	£ 1,016.50	231.02
	VAT post-appointment returns	0.1	0.4	0.0	0.0	4.6	0.0	5.1	£ 650.00	127.45
	Total	0.3	1.1	0.0	0.0	8.1	0.0	9.5	£ 1,666.50	175.42
	Total	3.6	7.6	1.7	0.0	60.8	14.9	88.6	£ 17,988.00	203.02
	Realisation of Assets									
	Assets - general/other									
	Inventory/security	0.0	0.0	0.0	0.0	0.6	0.0	0.6	£ 114.00	190.00
	Legal	0.0	0.9	0.0	0.0	0.0	0.0	0.9	£ 328.50	365.00
	Investments	0.0	0.2	0.0	0.0	0.0	0.0	0.2	£ 73.00	365.00
	Other	1.0	1.3	0.0	0.0	18.2	0.0	20.5	£ 4,412.50	215.24
	Total	1.0	2.4	0.0	0.0	18.8	0.0	22.2	£ 4,928.00	221.88
	Debtors & sales finance									
	Debt collection	0.1	0.4	0.0	0.0	0.9	0.0	1.4	£ 365.00	260.71
	Agent liaison	0.0	0.1	0.0	0.0	0.0	0.0	0.1	£ 36.50	365.00
	Reconciliation	0.0	0.0	0.0	0.0	0.5	0.0	0.5	£ 95.00	190.00
	Other major book debt issues	0.0	0.0	0.0	0.0	4.4	0.0	4.4	£ 836.00	190.00
	Meetings/corres/tel with directors/debtor	0.0	0.1	0.0	0.0	0.4	0.0	0.5	£ 112.50	225.00
	Total	0.1	0.6	0.0	0.0	6.2	0.0	6.9	£ 1,445.00	209.42
	Land and Property									
	Agent liaison	0.1	0.0	0.0	0.0	0.0	0.0	0.1	£ 48.00	480.00
	Other major land & property issues	0.1	0.0	0.0	0.0	0.0	0.0	0.1	£ 48.00	480.00
	Meetings/corres/tel with Utility suppliers	0.0	0.3	0.0	0.0	0.0	0.0	0.3	£ 109.50	365.00
	Total	0.2	0.3	0.0	0.0	0.0	0.0	0.5	£ 205.50	411.00
	Total	1.3	3.3	0.0	0.0	25.0	0.0	29.6	£ 6,578.50	222.25
	Creditors									
	Employees									
	ERA	0.0	2.0	0.0	3.0	6.4	0.0	11.4	£ 2,636.00	231.23
	Agreement of claims	0.0	3.7	0.0	0.7	0.6	0.0	5.0	£ 1,625.50	325.10
	Discussions	0.0	0.7	0.0	0.0	0.9	0.0	1.6	£ 426.50	266.56
	Other major issues	0.0	0.9	0.1	0.0	10.4	0.0	11.4	£ 2,294.00	201.23
	Total	0.0	7.3	0.1	3.7	18.3	0.0	29.4	£ 6,982.00	237.48
	Other Creditor Meetings and Reports									
	Meeting documentation	0.0	0.3	0.0	0.0	0.0	0.0	0.3	£ 109.50	365.00
	Partner/manager review	0.2	1.7	0.0	0.0	0.0	0.0	1.9	£ 716.50	377.11
	Formal reports	0.0	0.8	0.0	0.0	12.7	2.1	15.6	£ 3,104.00	198.97
	Total	0.2	2.8	0.0	0.0	12.7	2.1	17.8	£ 3,930.00	220.79
	Preferential Creditors									
	Dividend payment	0.3	0.6	0.0	0.0	3.4	0.0	4.3	£ 759.00	176.51
	Meetings/corres/tel	0.0	0.3	0.0	0.0	0.0	0.0	0.3	£ 109.50	365.00
	Total	0.3	0.9	0.0	0.0	3.4	0.0	4.6	£ 868.50	188.80
	Secured Creditors									
	Meetings/corres/tel	0.1	0.0	0.0	0.0	0.0	0.0	0.1	£ 48.00	480.00
	Total	0.1	0.0	0.0	0.0	0.0	0.0	0.1	£ 48.00	480.00
	Unsecured Creditors									
	No Comment	0.0	0.0	0.0	0.0	0.9	0.0	0.9	£ 171.00	190.00
	Correspondence/tel	2.7	10.1	0.4	0.0	92.8	0.0	106.0	£ 22,720.50	214.34
	Agreement of claims	0.5	26.1	0.0	0.0	47.8	0.0	74.4	£ 18,804.50	252.75
	Dividend payment	4.0	11.1	0.0	0.3	44.7	4.0	64.1	£ 15,274.50	238.29
	Total	7.2	47.3	0.4	0.3	186.2	4.0	245.4	£ 56,970.50	232.15
	Total	7.8	58.3	0.5	4.0	220.6	6.1	297.3	£ 68,799.00	231.41
	Case Specific Matters - Legal Matters									
	Legal Matters									
	Meetings/corres/tel	1.9	0.5	0.0	0.0	0.0	0.0	2.4	£ 1,094.50	456.04
	Litigation	0.0	0.7	0.0	0.0	0.0	0.0	0.7	£ 255.50	365.00
	Other major issues	1.8	4.7	0.0	0.0	0.0	0.0	6.5	£ 2,579.50	396.85
	Total	3.7	5.9	0.0	0.0	0.0	0.0	9.6	£ 3,929.50	409.32
	Total	3.7	5.9	0.0	0.0	0.0	0.0	9.6	£ 3,929.50	409.32
	Total Hours (From Jan 2003)	16.4	75.1	2.2	4.0	306.4	21.0	425.1	£ 97,295.00	228.88
	Total Time Cost (From Jan 2003)	£ 7,878.50	£ 27,411.50	£ 476.00	£ 929.00	£ 56,610.00	£ 3,990.00	£ 97,295.00		
	Total Hours	16.4	75.1	2.2	4.0	306.4	21.0	425.1	£ 97,295.00	228.88
	Total Time Cost	£ 7,878.50	£ 27,411.50	£ 476.00	£ 929.00	£ 56,610.00	£ 3,990.00	£ 97,295.00		
	Average Rates	480.40	365.00	216.36	232.25	184.76	190.00	228.88		
	Modified Rates	£310.00	£310.00	£200.00	£200.00	£125.00	£95.00			
	Total Time Costs	£ 5,084.00	£ 23,281.00	£ 440.00	£ 800.00	£ 38,300.00	£ 1,995.00	£ 69,900.00		£ 164.43