

## Section 106

Return of Final Meeting in a  
Creditors' Voluntary Winding UpPursuant to Section 106 of the  
Insolvency Act 1986

To the Registrar of Companies

**S.106**

Company Number

02442281

Name of Company

CM Engineering Limited

I / We

John William Rimmer, Kings Chambers, Queens Road, Coventry, CV1 3EH

Peter John Windatt, Kings Chambers, Queens Road, Coventry, CV1 3EH

**Note** The copy account must be  
authenticated by the written  
signature(s) of the Liquidator(s)

1 give notice that a general meeting of the company was duly held on/~~summoned for~~ 26 March 2015 pursuant to section 106 of the Insolvency Act 1986, for the purpose of having an account (of which a copy is attached) laid before it showing how the winding up of the company has been conducted, and the property of the company has been disposed of, ~~and that the same was done accordingly~~ / no quorum was present at the meeting,

2 give notice that a meeting of the creditors of the company was duly held on/~~summoned for~~ 26 March 2015 pursuant to Section 106 of the Insolvency Act 1986, for the purpose of having the said account laid before it showing how the winding up the company has been conducted and the property of the company has been disposed of ~~and that the same was done accordingly~~ / no quorum was present at the meeting

The meeting was held at Kings Chambers, Queens Road, Coventry, CV1 3EH

The winding up covers the period from 23 January 2014 (opening of winding up) to the final meeting (close of winding up)

The outcome of any meeting (including any resolutions passed) was as follows

It was noted that a report on the progress of the liquidation, including a summary receipts and payments account to date, was sent to all known creditors and this report was presented to the meeting

No creditors were either present or represented and the meeting was declared inquorate

Signed



Date 26 March 2015

BRI Business Recovery & Insolvency  
Kings Chambers  
Queens Road  
Coventry  
CV1 3EH

Ref 6402C/JWR/PJW/BC/ks

SATURDAY



\*A445EV1F\*

A08

28/03/2015

#133

COMPANIES HOUSE

**CMR Engineering Limited**  
**(In Liquidation)**  
**Joint Liquidators' Abstract of Receipts & Payments**  
**From 23 January 2014 To 26 March 2015**

S of A £		£	£
	<b>ASSET REALISATIONS</b>		
15,000 00	Plant and machinery	15,416 67	
NIL	Equipment, fixtures and fittings	NIL	
400 00	Motor vehicle - Citroen Berlingo	400 00	
NIL	Computer equipment	NIL	
19,059 00	Debtors	21,120 55	
	Bank interest gross	27 64	
	Third party funds	6,000 00	
			42,964 86
	<b>COST OF REALISATIONS</b>		
	Indemnity Bond	147 00	
	Preparation of S of A	5,211 00	
	Liquidator's Remuneration	19,295 59	
	Room hire	50 00	
	Debt collection commission	921 87	
	Agent's fees	2,812 50	
	Professional services	200 00	
	Legal disbursements	1,326 99	
	Legal fees	230 00	
	Corporation Tax	5 79	
	Postage/tel/p copying/fax	144 29	
	Returned advancement of funds	6,000 00	
	Storage Costs	292 40	
	Statutory Advertising	306 60	
	Rent	480 00	
	Insurance of Assets	206 70	
			(37,630 73)
	<b>PREFERENTIAL CREDITORS</b>		
(3,567 00)	Emp pref wages/holiday 100p/£ 22 10 1	2,270 13	
			(2,270 13)
	<b>FLOATING CHARGE CREDITORS</b>		
(20,095 00)	Floating charge 33 53 p/£ 05 11 14	3,064 00	
			(3,064 00)
	<b>UNSECURED CREDITORS</b>		
(38,063 00)	Trade and expense creditors	NIL	
(48,681 00)	Employees - redundancy/notice pay	NIL	
(9,300 00)	Directors' loan accounts	NIL	
(24,108 00)	HM Revenue & Customs (PAYE/NI)	NIL	
(3,066 00)	HM Revenue & Customs (CT)	NIL	
(20,456 00)	HM Revenue & Customs (VAT)	NIL	
			NIL
	<b>DISTRIBUTIONS</b>		
(3 00)	Ordinary Shareholders	NIL	
			NIL
<b>(132,880.00)</b>			<b>NIL</b>

**CMR Engineering Limited  
(In Liquidation)  
Joint Liquidators' Abstract of Receipts & Payments  
From 23 January 2014 To 26 March 2015**

<b>S of A £</b>	<b>£</b>	<b>£</b>
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REPRESENTED BY

**NIL**



John William Rimmer  
Joint Liquidator



**CMR ENGINEERING LIMITED  
(IN CREDITORS' VOLUNTARY LIQUIDATION)  
JOINT LIQUIDATORS' FINAL REPORT TO MEMBERS AND CREDITORS  
26 MARCH, 2015**

**1. Statutory and general information**

**Company number:** 02442281

**Date of incorporation:** 10 November, 1989

**Previous name of Company:** None

**Registered office:** 100 St James Road  
Northampton  
NN5 5LF

**Formerly:** c/o Albion Heat Treatment Building  
Kingfield Road  
Coventry  
CV1 4NG

**Liquidators:** John William Rimmer of BRI Business Recovery and  
Insolvency, Unit A, Kings Chambers, Queens Road,  
Coventry, CV1 3EH, licensed to act as an Insolvency  
Practitioner in the United Kingdom by the ACCA under  
registration number 13836

Peter John Windatt of BRI Business Recovery and  
Insolvency, Unit A, Kings Chambers, Queens Road,  
Coventry, CV1 3EH, licensed to act as an Insolvency  
Practitioner in the United Kingdom by the ACCA under  
registration number 008611

**Date of appointment:** 23 January, 2014

**2. Joint liquidators' actions since appointment**

- 2.1 The Company's situation as regards dealing with its assets, creditors, employees, and landlord has not been particularly onerous or complex. To date, there have been no exceptional responsibilities falling on the office-holder over and above duties which are considered standard in relation to statutory and general administrative duties. Time costs to date have been incurred in respect of conducting statutory investigations, realising assets, completing statutory filing duties, maintaining proper files, dealing with creditors and employees, issuing relevant reports, and managing a client bank account.
- 2.2 Details of asset realisations are scheduled at section 4 below
- 2.3 As noted in my receipts and payments account, realisations are anticipated to be broadly in line with the estimated to realise amounts scheduled in the statement of affairs

**3. Receipts and payments**

- 3.1 My receipts and payments account for the period from 23 January, 2014 to 26 March, 2015 is attached. Please note that the figures are shown net of VAT

3 2 Estate funds were banked in a designated clients' account at a UK bank

#### 4. Assets

##### 4 1 Plant and machinery

- The Company's plant and machinery comprised of large tooling and machinery. It was scheduled in the statement of affairs with a book value of £23,104 and an estimated to realise value of £15,000. Britten & Co, an independent firm of equipment valuers and auctioneers, ("the Agent") had acted in valuing the items prior to liquidation. Taking into consideration the condition and age of the items, these were valued by the Agent at £15,000 on a restricted sale realisation basis. Details of the Agent's costs are detailed at paragraph 10 3.
- An amount of £13,500 was realised from the sale of the Company's plant and machinery. The assets were sold to an unconnected party and in line with the Agent's recommendation.
- Prior to the Company entering into liquidation a sale of some of the Company's plant and machinery was agreed between the director, Mr Paul Dewey (deceased), and the business, E G Newell, who recondition and sell plant and machinery. The plant and machinery comprised of four Jones & Shipman machines.
- The director of E G Newell advised Mrs Carly Holman, a director of the Company, that a final instalment of £1,916 67 was due for the machines to complete the sale. This was agreed and paid directly to the Agent.
- Total realisations for plant and machinery were £15,416 67.

##### 4 2 Equipment, fixtures and fittings

- As detailed in the directors' report, there were various small items of equipment, fixtures, and fittings. These were scheduled in the statement of affairs with a book value of £592 and an estimated to realise value of nil. As anticipated, these did not generate a return to the Company.

##### 4 3 Motor vehicle - Citroen Berlingo

- The Company owned an unencumbered Citroen Berlingo panel van. The Agent had acted in valuing the vehicle prior to liquidation on a restricted sale realisation basis. Taking into consideration the condition and age of the vehicle this was valued by the Agent at £400.
- The statement of affairs scheduled the vehicle with a book value of £1,809 and an estimated to realise value of £400.
- A sale price of £400 was agreed and the transaction was completed on 2 April, 2014. The purchaser, Mr Paul Dewey, is connected by virtue of common directorship.
- An agreement was reached with the executors of Mr Paul Dewey's (deceased) estate, to retain use of the Company premises whilst the plant and machinery was being sold by the Agent. This included costs incurred for storage of the assets at the Company premises. It was agreed that payment for the vehicle would be offset in respect of the storage costs incurred. Further information on the costs is detailed at paragraph 10 12.

##### 4 4 Book debts

- Book debts were scheduled in the statement of affairs with a book value of £63,529. Realisations

BRI and 'BRI Business Recovery and Insolvency' are trading names of BRI (UK) Ltd, BRI (Northampton) Ltd, BRI (Coventry) Ltd, BRI (Milton Keynes) Ltd and BRI (Southampton) Ltd whose registered numbers are 4130230, 4682072, 4682073, 4682077 and 8435529 respectively. Registered office addresses are all 100 St James Road, Northampton, Northamptonshire NN5 5LF. All formal insolvency appointments are personal and in the name(s) of - T E Guthrie, J W Rimmer and P J Windatt are Insolvency Practitioners licensed in the United Kingdom by the Association of Chartered Certified Accountants. A R Lumb is an Insolvency Practitioner licensed in the United Kingdom by the Insolvency Practitioners Association. S K Bains is an Insolvency Practitioner licensed in the United Kingdom by the Institute of Chartered Accountants in England and Wales.

to date total £21,120 55, compared with an estimated to realise value in the statement of affairs of £19,059 Therefore, debtor recoveries exceeded the estimated to realise value by £2,061

- The Company's records were not kept up to date in the final period of trading This was due to the deteriorating health and death of Mr Paul Dewey in this period The death of Mr Paul Dewey lead to the resignation of the administrative staff at or around this time also which in turn meant that the Company's records were not accurately maintained For this reason, a large general provision of 70% write down was applied to the expected to realise value of the Company's book debts after taking into consideration the number of debtors, amounts due, and aged nature of some of the debts
- In the first instance it was agreed that Mrs Carly Holman, a director of the Company, would act on behalf of the liquidators in collecting the outstanding book debts as it was deemed that she had sufficient knowledge of the debtors and it would be more cost effective and potentially beneficial to the liquidation for her to do so initially A commission only basis of 7% of any recoveries was agreed
- A deadline of 31 March, 2014 was agreed with Mrs Carly Holman to review the position of the remaining debtors It was agreed, following this review, that she had pursued all avenues to collect the book debts
- Mrs Carly Holman assisted with the collection of debtors totalling £13,169 56 thereby receiving a commission payment of £921 87
- The liquidators issued 14 day letters to the remaining debtors in order to attempt collection of the remaining debts Realisations from this totalled £9,985 97
- Solicitors, Mander Hadley & Co, were instructed to act on behalf of the liquidators to realise the remaining book debts Their fees were agreed at 50% of any funds recovered on a no win no fee basis This fee basis was agreed with the solicitors as the remaining debtors were highly speculative and all other options of recovery had been pursued
- Mander Hadley & Co, successfully recovered a total of £3,183 59 Further information on their fees is detailed at paragraph 10 6
- Total book debt realisations amounted to £21,120 55

#### 4 5 Computer equipment

- The Company owned a number of desktop computers No funds were realised as the costs of removal were prohibitive and the Agent would have been unable to achieve a commercially viable sale

#### 4 6 Interest

- Gross bank interest received to date amounts to £27 64

#### 4 7 Third party funds

- Third party funds of £6,000 were received from a director of the Company, Mr Paul Dewey, in order to commence the liquidation process The funds were repaid to Mr Paul Dewey following sufficient realisation of the Company's assets Further information on the costs is scheduled at paragraph 8 2

## 5. Liabilities

### 5.1 Secured liabilities

- An examination of the Company's mortgage register held by the Registrar of Companies showed that Barclays Bank plc held a fixed and floating charge over the Company's assets which was created on 27 July, 2009 and registered on 31 July, 2009. A claim of £9,136.75 was received from Barclays Bank plc.
- The bank debt was personally guaranteed by all the directors of the Company.

### 5.2 Preferential creditors

- The statement of affairs anticipated £3,567 in respect of preferential creditors. Claims totalling £2,270.13 have been received.

### 5.3 Crown creditors

- The statement of affairs included £47,630 as owed to HMRC. This comprised of £24,108 for PAYE/NI, £3,066 for CT and £20,456 for VAT.
- HMRC has submitted a claim for £38,370.42 for VAT and £41,918 for PAYE/NI. No claim has been received for CT.

### 5.4 Unsecured creditors

- The statement of affairs included unsecured creditors with an estimated total liability of £143,674 (including HMRC scheduled above). I have received claims from creditors for a total of £228,747.70. To date I have not received claims from creditors with original estimated claims in the statement of affairs of £88,539.08.
- The legislation requires that if the Company has created a floating charge after 15 September, 2003, a prescribed part of the Company's net property (i.e. the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors. As the net property was less than £10,000 the prescribed part provision did not apply.

## 6. Dividends

6.1 There will not be any further dividends as the funds realised have been used to make prior dividends to creditors and to meet the expenses of the liquidation. The dividends paid to creditors are as follows:

### 6.2 Preferential creditors

- Claims in respect of employees' wages and holiday pay have been received and admitted totalling £2,270.13. Preferential creditors received a distribution of £2,270.13 representing a rate of 100 pence per pound, declared on 22 October, 2014.

### 6.3 Floating charge creditors

- A claim was received and admitted totalling £9,136.75. The bank received a distribution of £3,064 representing a rate of 33.53 pence per pound declared on 5 November, 2014 following confirmation of the validity of the debenture by the liquidators' solicitors.





6.4 Unsecured creditors

- Since the Company's net property was less than £10,000, the insolvency legislation does not require me to distribute the prescribed part of the net property to creditors if I think that the costs of distributing the prescribed part would be disproportionate to the benefits to creditors. I was of the view that the costs of distribution would have been disproportionate and so did not make a distribution of the prescribed part of the net property to unsecured creditors.

7. Investigation into the affairs of the Company

7.1 I undertook an initial investigation into the company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved.

7.2 I took the following action where I considered that further investigation was justified:

- A creditor attended the initial meeting of creditors held on 23 January, 2014. The creditor raised a concern regarding the movement of assets from the Company's premises after it had ceased to trade. The concern related to specific plant and machinery that included two duplex grinders and a heeled grinder. It was confirmed to the creditor that appropriate enquiries would be made in order to clarify the true position.
- A letter was sent out to all creditors, following the initial meeting, inviting them to provide any information that ought to be brought to the attention of the liquidators.
- Another further creditor responded advising that they had been involved in delivering equipment to a purchaser of Company assets in November, 2013.
- There was also the matter of the plant and machinery purchased by E. G. Newell detailed at paragraph 4.1 above. This was concluded by a commercial settlement being agreed via the Agent for the balance due to the Company.
- The creditors were requested to provide any supporting paperwork regarding the transactions for the liquidators' consideration. From the information that was provided by the creditors this was not well documented.
- The queries regarding the sale of Company assets were raised with the remaining directors of the Company. The directors acknowledged that there appeared to be some movement of plant and machinery and that Mr Paul Dewey (deceased) was trying to raise funds for cash flow purposes.
- Without any further information or evidence from the Company's records of the transactions it was not possible to pursue this any further.

7.3 Within six months of my appointment as liquidator, I am required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my work which may indicate that the conduct of any past or present director would make him unfit to be concerned with the management of the Company. I would confirm that my report has been submitted.

8. Pre-appointment remuneration

8.1 The creditors previously authorised the payment of a fee of £5,211 for my assistance with preparing the

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statement of affairs and convening and holding the meeting of creditors at a meeting held on 23 January, 2014

8 2 Third party funds of £6,000 were paid pre-appointment by a director of the Company, Mr Paul Dewey, in order to commence the liquidation process. As initially agreed the fee was returned to Mr Dewey following first realisations on appointment and is shown in the enclosed receipts and payments account

## 9. Joint liquidators' remuneration

9 1 My remuneration was previously authorised by creditors at a meeting held on 23 January, 2014 to be drawn on a time costs basis. My total time costs to 26 March, 2015 amount to £20,383.00, which have been charged at an average charge out rate of £131.50. I have incurred time costs of £940.00 since the date of the anniversary of the liquidation which have been charged at an average charge out rate of £134.29. I have drawn £19,295.59 to date and schedules of my time costs incurred to date are attached

9 2 A description of the routine work undertaken in the liquidation to date is as follows

### 9 3 Administration and planning

- Preparing the documentation and dealing with the formalities of appointment
- Statutory notifications and advertising
- Preparing documentation required
- Dealing with all routine correspondence
- Pension issues
- Maintaining physical case files and electronic case details on IPS
- Review and storage
- Case planning and administration

### 9 4 Cashiering

- Maintaining and managing the liquidator's cashbook and bank account
- Ensuring statutory lodgements and tax lodgement obligations are met
- Conducting bank reconciliations in accordance with practice policy

### 9 5 Closing

- Carrying out closing case review and ensuring all matters finalised
- Preparing final report to creditors and members
- Convening final meetings of members and creditors

### 9 6 Creditors

- Dealing with creditor correspondence and telephone conversations
- Maintaining creditor information on IPS
- Reviewing and adjudicating on proofs of debt received from creditors

### 9 7 Investigations

- Review and storage of books and records
- Preparing a return pursuant to the Company Directors Disqualification Act
- Conducting investigations into suspicious transactions
- Reviewing books and records to identify any transactions or actions a liquidator may take against a third party in order to recover funds for the benefit of creditors

9 8 Realisation of assets

- Corresponding with debtors and attempting to collect outstanding book debts
- Liaising with the Company's bank regarding the closure of the account
- Case bordereau

9 9 Reporting

- Preparing reports to creditors and members and the Registrar of Companies

9 10 In addition to the routine work above, I have spent additional time as follows

- A section 120 search advised of a possible Company pension plan This was further highlighted in the Company accounts although last payments were for year ended 31 March, 2011 20-20 Trustee Services Limited were instructed to act on behalf of the liquidators in contacting the pension provider for further details pertaining to the policy
- Disclaiming the lease where the Company traded and providing copies of the disclaimer to all relevant parties

9 11 Copies of 'A Creditors Guide to Liquidators' Fees' published by the Association of Business Recovery Professionals is available at the link [www.briuk.co.uk](http://www.briuk.co.uk) Please note that there are different versions for cases that commenced before or after 6 April, 2010 and in this case you should refer to the post-April, 2010 version A hard copy of both documents can be obtained on request from any of our offices

**10. Joint liquidators' expenses**

10 1 My expenses to 26 March, 2015 amount to £7,124 14 and I have drawn all of this to date

10 2 Courts Advertising Limited has been paid £306 60 in respect of statutory advertising requirements The fee is fixed based on the advertisements placed

10 3 Britten & Co, the agents, were paid £2,812 50 in respect of the work already outlined in this report for dealing with chattel assets

10 4 Commission of £921 87 was paid to Mrs Carly Holman for assisting with the collection of book debts as outlined above

10 5 An amount of £147 00 was paid to Willis Limited in respect of the compulsory insurance bond for asset realisations in the liquidation

10 6 An amount of £245 00 was paid to Mander Hadley & Co in respect of confirming the validity of a debenture A further £1,311 99 was paid for assisting with book debt collections as detailed at paragraph 4 4

10 7 Hawsons Accountants were instructed to calculate the corporation tax position in the liquidation and have been paid £50 00 for their work I confirm that £5 79 corporation tax has been paid

10 8 A room hire fee of £50 00 was paid to BRI Business Recovery and Insolvency for holding the initial meeting of creditors

10 9 A fee of £292 40 was paid to BRI Business Recovery and Insolvency to cover anticipated third party storage costs

- 10 10 Costs of postage, stationery and photocopying amounted to £144 29 and were paid to BRI Business Recovery and Insolvency
- 10 11 An amount of £150 00 was paid to 20-20 Trustee Services Limited for assisting with investigations into a possible Company pension scheme
- 10 12 Storage costs of £480 00 were incurred for storage of the Company's plant and machinery whilst the Agent completed a sale. As detailed above this was offset in respect of payment for the Company vehicle
- 10 13 An amount of £206 70 was paid to Willis Limited for the insurance of Company assets
- 10 14 The choice of professionals was based on my perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of my fee arrangement with them. The fees charged have been reviewed and I am satisfied that they are reasonable in the circumstances of this case

## 11. Summary

- 11 1 The winding up of the Company is now complete and final meetings of members and creditors were duly summoned and held on 26 March, 2015. No members or creditors were in attendance and the meetings were declared inquorate
- 11 2 Creditors should note that I have now taken my release as joint liquidator and my case files will now be placed in storage

Yours faithfully  
For and on behalf of  
CMR Engineering Limited  
(in liquidation)



John William Rimmer  
Joint Liquidator

Enc



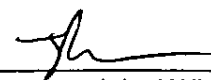
**CMR Engineering Limited  
(In Liquidation)**

**Summary of Receipts & Payments**

<b>RECEIPTS</b>	<b>Statement of Affairs (£)</b>	<b>From 23/01/2014 To 23/01/2015 (£)</b>	<b>From 24/01/2015 To 26/03/2015 (£)</b>	<b>Total (£)</b>
Plant and machinery	15,000 00	15 416 67	0 00	15,416 67
Equipment, fixtures and fittings	NIL	0 00	0 00	0 00
Motor vehicle - Citroen Berlingo	400 00	400 00	0 00	400 00
Computer equipment	NIL	0 00	0 00	0 00
Debtors	19,059 00	21,120 55	0 00	21,120 55
Bank interest gross		27 64	0 00	27 64
Third party funds		6,000 00	0 00	6,000 00
		<b>42,964 86</b>	<b>0 00</b>	<b>42,964 86</b>
<b>PAYMENTS</b>				
Indemnity Bond		147 00	0 00	147 00
Preparation of S of A		5,211 00	0 00	5,211 00
Liquidator's Remuneration		19,295 59	0 00	19,295 59
Room hire		50 00	0 00	50 00
Debt collection commission		921 87	0 00	921 87
Agent's fees		2,812 50	0 00	2,812 50
Professional services		200 00	0 00	200 00
Legal disbursements		1,326 99	0 00	1,326 99
Legal fees		230 00	0 00	230 00
Corporation Tax		5 79	0 00	5 79
Postage/tel/p copying/fax		144 29	0 00	144 29
Returned advancement of funds		6,000 00	0 00	6,000 00
Storage Costs		292 40	0 00	292 40
Statutory Advertising		306 60	0 00	306 60
Rent		480 00	0 00	480 00
Insurance of Assets		206 70	0 00	206 70
Emp pref wages/holiday 100p/£ 22 10 14	(3,567 00)	2,270 13	0 00	2,270 13
Floating charge 33 53 p/£ 05 11 14	(20,095 00)	3,064 00	0 00	3,064 00
Trade and expense creditors	(38,063 00)	0 00	0 00	0 00
Employees - redundancy/notice pay	(48,681 00)	0 00	0 00	0 00
Directors' loan accounts	(9,300 00)	0 00	0 00	0 00
HM Revenue & Customs (PAYE/NI)	(24,108 00)	0 00	0 00	0 00
HM Revenue & Customs (CT)	(3,066 00)	0 00	0 00	0 00
HM Revenue & Customs (VAT)	(20,456 00)	0 00	0 00	0 00
Ordinary Shareholders	(3 00)	0 00	0 00	0 00
		<b>42,964 86</b>	<b>0 00</b>	<b>42,964 86</b>
<b>Net Receipts/(Payments)</b>		<b>0 00</b>	<b>0 00</b>	<b>0 00</b>

**MADE UP AS FOLLOWS**

<b>0 00</b>	<b>0 00</b>	<b>0 00</b>
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John William Rimmer  
Joint Liquidator

# BRI (UK) Limited

## SIP 9 Summary of hours and costs from 23/01/2014 to 26/03/2015

Client 6402C CMR Engineering Ltd

Classification of work function	Hours					Total	Time Cost £	Average hourly rate £
	Lead IP	Manager	Assistant manager	Senior administrator	Administrator	Junior Administrator	Assistants and support staff	
Admin & planning	0 20	2 30		6 60	0 90	25 00	6 20	£122 40
Cashiering	2 70	2 70		0 20	11 30	4 10	0 90	£157 03
Closing	0 10			3 20	1 50	8 80	0 10	£119 64
Creditors	0 10	0 80		5 30	0 30	12 60	1 60	£128 48
Investigations		0 30		9 00		3 00		£148 05
Realisation of assets	0 10	0 20		19 30		15 80		£133 95
Reporting		0 10				9 60	0 10	£106 07
<b>Posted time</b>	<b>3 20</b>	<b>6 40</b>	<b>0 00</b>	<b>43 60</b>	<b>14 00</b>	<b>78 90</b>	<b>8 90</b>	<b>£131 50</b>
<b>Unposted time</b>								
<b>Total time</b>								
<b>costs/grade</b>	<b>1,112 00</b>	<b>1,864 00</b>		<b>6,886 00</b>	<b>1,461 50</b>	<b>8,159 50</b>	<b>900 00</b>	<b>20,383 00</b>

26 March 2015



# BRI (UK) Limited

## SIP 9 Summary of hours and costs from 23/01/2015 to 26/03/2015

Client 6402C CMR Engineering Ltd

Classification of work function	Hours					Total	Time Cost £	Average hourly rate £
	Lead IP	Manager	Assistant manager	Senior administrator	Junior Administrator	Assistants and support staff		
Admin & planning		0 40					£140 00	£350 00
Cashiering		0 10					£35 00	£350 00
Closing				1 50	1 30	0 10	£387 00	£133 45
Creditors					1 20	0 80	£210 00	£105 00
Reporting					1 60		£168 00	£105 00
<b>Posted time</b>	<b>0 00</b>	<b>0 50</b>	<b>0 00</b>	<b>1 50</b>	<b>4 10</b>	<b>0 90</b>	<b>£940 00</b>	<b>£134 29</b>
<b>Unposted time</b>								
<b>Total time</b>								
<b>Total time costs/grade</b>		175 00		240 00	430 50	94 50	940 00	

26 March 2015

# BRI BUSINESS RECOVERY AND INSOLVENCY

## CREDITORS' GUIDE TO FEES

### Charge-out rates

Grade	Charge-out rate (£ per hour, charged in 6 minute units)
Directors/Insolvency Practitioners	250-350
Managers and Assistant managers	200-290
Administrators	105-160
Secretaries & Support Staff	105

Rates are subject to a periodic review and are likely to increase each April. A copy of our previous rates can be found on our website at [www.briuk.co.uk](http://www.briuk.co.uk)

### Agent costs

These are charged at cost based upon the charge(s) made by the Agent instructed. The term "Agent" includes

- Solicitors/legal fees
- Auctioneers/valuers
- Accountants
- Quantity surveyors
- Estate agents
- Other specialist advisors

### Storage costs

Charged at actual cost incurred for storage (and retrieval, when appropriate) of records

### Other disbursements

Category	Basis of charge
<b>Category 1</b>	
Indemnity Bond	At cost of mandatory cover required in accordance with the Insolvency Act 1986 for each appointment
Insurance of assets	At cost in relation to asset coverage requirements
Company searches	At cost incurred
Travel	At actual cost including train fare and all other public transport
Other	At actual cost charged
<b>Category 2</b>	
Mileage	Motor vehicle at 45p per mile from 6 April 2011
Room hire	Held at BRI offices £50 Any other venue at actual cost
Stationery	A standard £8 charge is made for all files with a further £6 for any additional files required
Photocopying	Specific calculation of 2 pence per sheet x number of creditors
Postage	Standard charge of £30 per case plus a specific calculation of postage cost x number of creditors
Storage	Case records stored in BRI's own facility will be charged at the same rate levied by external storage providers as follows. Box costs at £4.70 per box and storage charge of £7.60 per annum