

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

WEDNESDAY



A05 *A6FV66AW* 27/09/2017 #374
COMPANIES HOUSE

1 Company details

Company number 0 2 6 4 2 8 1 5

Company name in full Brendon Penny Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals

2 Liquidator's name

Full forename(s) Graham

Surname Randall

3 Liquidator's address

Building name/number Bath House

Street 6 - 8 Bath Street

Post town Bristol

County/Region

Postcode B S 1 6 H L

Country

4 Liquidator's name

Full forename(s) Mark

Surname Roach

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address

Building name/number Bath House

Street 6 - 8 Bath Street

Post town Bristol

County/Region

Postcode B S 1 6 H L

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

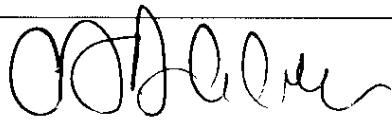
☒ I attach a copy of the final account.

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

d

2

d

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m

0

m

9

y

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y

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y

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y

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LIQ14

Notice of final account prior to dissolution in CVL



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

Taylor Stevens

Company name

Quantuma LLP

Address

Bath House

6 - 8 Bath Street

Post town

Bristol

County/Region

Postcode

B S 1 6 H L

Country

DX

Telephone

0117 428 7400



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

Brendon Penny Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 12/08/2016 To 26/09/2017 £	From 12/08/2016 To 26/09/2017 £
	SECURED ASSETS		
Uncertain	Plant, Machinery & Office Equipment	NIL NIL	NIL NIL
	SECURED CREDITORS		
(42,000.00)	Brendon Penny Pension Scheme	NIL NIL	NIL NIL
	ASSET REALISATIONS		
	Furniture & Equipment	300.00	300.00
5,997.00	Trade Debtors	7,638.00	7,638.00
9,000.00	Contracts	10,800.00	10,800.00
Uncertain	Other Debtors - Pension Fund	NIL	NIL
	Rates Refund	2,047.01	2,047.01
	Bank Interest Gross	2.79	2.79
		20,787.80	20,787.80
	COST OF REALISATIONS		
	Specific Bond	135.00	135.00
	Preparation of S. of A.	5,000.00	5,000.00
	Office Holders Fees	13,500.00	13,500.00
	Office Holders Expenses	48.65	48.65
	VAT	360.00	360.00
	Photocopying	110.45	110.45
	Stationery	39.50	39.50
	Postage	84.37	84.37
	IT Server Backup	550.00	550.00
	Storage Costs	533.51	533.51
	Statutory Advertising	231.00	231.00
	Meeting Room Hire	94.50	94.50
	Security	100.80	100.80
		(20,787.78)	(20,787.78)
	PREFERENTIAL CREDITORS		
(4,404.19)	Employee Arrears/Hol Pay	NIL NIL	NIL NIL
	UNSECURED CREDITORS		
(80,408.68)	Trade & Expense Creditors	NIL	NIL
(25,793.75)	Employees	NIL	NIL
(32,022.36)	HSBC Bank plc	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(30,004.00)	Ordinary Shareholders	NIL NIL	NIL NIL
(199,635.98)		0.02	0.02
	REPRESENTED BY		
	Bank 1 Current		0.02

BRENDON PENNY LIMITED (IN LIQUIDATION)

THE JOINT LIQUIDATORS' FINAL ACCOUNT

26 September 2017

This is the final account on the conduct of the Liquidation of Brendon Penny Limited following the appointment of Graham Randall and Mark Roach as Joint Liquidators on 12 August 2016.

Please note that the Company's affairs are fully wound up and that we are seeking our Release as Joint Liquidators in this matter. The report has been prepared solely to comply with the statutory requirements of The Insolvency Act 1986 and The Insolvency (England and Wales) Rules 2016. This report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by members and creditors for any purpose other than updating them for the purposes, or by any other person for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.

OBJECTIONS TO THE LIQUIDATORS' RELEASE

Creditors may object to the Release of the Liquidators by giving notice, in writing, within 8 weeks of the receipt of this report, or on final determination of any Court application.

Graham Randall and Mark Roach are licensed to act as Insolvency Practitioner's by the Insolvency Practitioners Association

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ABBREVIATIONS

For the purpose of this report the following abbreviations shall be used:

"the Act"	Insolvency Act 1986
"the Rules"	Insolvency (England and Wales) Rules 2016
"the Joint Liquidators"	Graham Randall and Mark Roach
"Email"	Taylor.Stevens@Quantuma.com
"the Company"	Brendon Penny Limited (in Liquidation)
"Decision Procedure"	Vote by Correspondence Virtual Meeting – allows creditors to participate without the need to attend Electronic Voting – an electronic system that allows creditors to vote without the need to attend. Physical Meeting – meeting held at a specific location and time where creditors need to attend in person.
"SIP"	Statement of Insolvency Practice (England & Wales)
"Small Debts"	Claims of £1,000 or less
"Review Period"	Period covered by the report from 12 August 2016 to 26 September 2017

INTRODUCTION

Introduction

This report has been prepared to provide members and creditors with an update on the progress of the Liquidation of the Company since our appointment as Joint Liquidators on 12 August 2016.

The report has been prepared in accordance with insolvency legislation to provide members and creditors and the Registrar of Companies with details of the progress made during the Review Period.

A schedule of statutory information in respect of the Company is attached at Appendix 1.

Details of the appointment of the Joint Liquidators

Graham Randall and Mark Roach of Quantuma LLP were appointed Joint Liquidators of the Company on 12 August 2016.

The Joint Liquidators confirm that they are authorised to carry out all functions, duties and powers by either one or both of them.

THE PROGRESS OF THE LIQUIDATION

The Joint Liquidators' receipts and payments account

Attached at Appendix 2 is a receipts and payments account covering the Review Period, together with a summary of the transactions during the course of the Liquidation to the date of this report.

VAT Basis

Receipts and payments are shown net of VAT, with any amount due from HM Revenue and Customs shown separately. All VAT has now been reclaimed however we are currently awaiting repayment.

Realisation of assets

Furniture & Equipment

The Joint Liquidators conducted a sale of the Company's furniture and equipment to the former director in the order of £300. Messrs. Gordon Brothers Europe were instructed to value the assets of the company and concluded that the offer received from the former director should be accepted as it represented the optimal value providing for any additional costs of removal and marketing.

Book debts

In the director's statement of affairs, book debts were valued at £5,997. After reviewing the company's books and records the Joint Liquidators were able to collect an amount of £7,638 during the review period.

Contracts

In the director's statement of affairs, outstanding contracts, which the Company had won or tendered for, were valued at £9,000. Following the appointment of the Joint Liquidators and during the review period the Liquidators agreed a sale of the Company's contracts to Randall Simmonds LLP in the order of £10,800.

Rates Refund

It was not anticipated that a rates refund would be received and as such was not accounted for in the director's statement of affairs. Following the appointment of the Joint Liquidators and during the review period a refund of £2,047 was received.

Gross Bank Interest

Gross bank interest of £2.77 has been received during the Review Period.

Unrealisable Assets

Pension Fund

In the directors statement of affairs the pension fund was listed as uncertain as the management accounts to 30 April 2016 suggested the pension fund as a debtor to the company in the value of £49,118, however it was also noted that the pension fund were a secured creditor of the Company. Following the appointment of the Joint Liquidators it was clear that the pension fund had a claim in the liquidation that made any debt owing to the company unrealisable.

Administrative, Statutory & Regulatory Tasks

The Joint Liquidators have met a considerable number of statutory and regulatory obligations. Whilst many of these tasks have not had a direct benefit in enhancing realisations for the insolvent estate, they have assisted in the efficient and compliant progression of the Liquidation, which has ensured that the Joint Liquidators and their staff have carried out their work to high professional standards.

During the Review Period, primarily these tasks have included:

- Informing all relevant persons of the commencement of the Liquidation, including filing statutory documents at Companies House and meeting statutory advertising requirements;
- Drafting and issuing the progress report to creditors;
- Consulting with and instructing staff and independent advisers as regards practical, technical and legal aspects of the case to ensure efficient progress;
- Maintaining electronic case files, which must include records to show and explain the Liquidation and any decisions made by the Joint Liquidators that materially affect the Liquidation;
- Monitoring and maintaining an adequate statutory bond;
- Conducting periodic case reviews to ensure that the Liquidation is progressing efficiently, effectively and in line with the statutory requirements;
- Maintaining and updating the estate cash book and bank accounts, including regular bank reconciliations and processing receipts and payments; and
- Completing periodic tax returns.
- Preparing a report on the conduct of the directors as required by the Company Directors Disqualification Act.
- Closing procedures including preparing the Final Report.

CREDITORS: CLAIMS AND DISTRIBUTIONS

Secured creditors

The Brendon Penny Pension Scheme holds a fixed and floating charge over the Company's assets. The money due to the Trustees of the Brendon Penny Pension Scheme have been

repaid from the fixed charge they hold over the Company's property. As a result no payment of money under their floating charge has taken place.

Preferential creditors

Preferential claims relating to unpaid holiday pay and wage arrears were estimated at £4,404 in the Director's Estimated Statement of Affairs.

To date, 3 claims have been received totalling £5,681

There have been insufficient asset realisations to enable a return to the preferential creditors and, as such, these claims have not been formally adjudicated.

Prescribed Part

Under Section 176A of the Insolvency Act 1986, where after 15 September 2003 a company has granted to a creditor a floating charge, a proportion of the net property of the company must be made available purely for the unsecured creditors. This equates to:

- 50% of net property up to £10,000;
- Plus, 20% of net property in excess of £10,000.
- Subject to a maximum of £600,000.

As previously advised, the Company gave fixed and floating charges to Brendon Penny Pension Scheme on 27 August 2009. The money due to the Trustees of the Brendon Penny Pension Scheme have been repaid from the fixed charge they hold over the Company's property and as such no payment of monies has been made under their floating charge, and the prescribed part provisions will not apply.

Unsecured creditors

Unsecured claims were estimated at £138,225 in the Director's Estimated Statement of Affairs and, to date, 36 claims have been received totalling £138,920.

There have been insufficient asset realisations to allow for a return to unsecured creditors and, as such, these claims have not been formally adjudicated.

OTHER MATTERS AND INFORMATION TO ASSIST CREDITORS

Investigations

As part of the Joint Liquidators' statutory duties, an investigation into the conduct of the Company Director was completed.

In this regard, a confidential report was submitted to The Insolvency Service on 21 November 2017.

SIP2 - Initial Assessment of Potential Recoveries

As part of our duties as Joint Liquidators, we are obliged to review shortly after appointment all the information available to us and conduct an initial assessment of whether there are any matters which 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.

This review has been completed and we confirm that we did not identify any further assets or actions which would lead to a recovery for creditors.

EC Regulations

The Company's centre of main interest was in 82 Macrae Road, Pill, Bristol, BS20 0DD, therefore, it is considered that the EC Regulations will apply. These proceedings are main proceedings as defined by Article 3 of the EC Regulations.

Further Information

Please note that the Joint Liquidators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment. Further information can be viewed at the following link <https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics>. Additionally the Joint Liquidators are also bound by the regulations of their Licensing Bodies

To comply with the Provision of Services Regulations, some general information about Quantuma LLP, including our complaints policy and Professional Indemnity Insurance, can be found at <http://www.quantuma.com/legal-information/>.

THE JOINT LIQUIDATORS' FEES AND EXPENSES

A copy of 'A Creditors Guide to Liquidators' Fees' effective from 6 April 2017 together with Quantuma LLP's current schedule of charge-out rates and chargeable disbursements may be found at <https://www.quantuma.com/guide/creditors-guide-fees/>.

A hard copy of both the Creditors' Guide and the firm's charge-out rate and disbursement policy may be obtained on request at no cost.

Pre-Appointment Costs

At a meeting of creditors dated 12 August 2017 it was resolved that the pre appointment fees in respect of assisting the directors in calling the relevant meetings and with preparing the statement of affairs would be remunerated by way of a fixed fee of £5,000 and payable from asset realisations during the Liquidation

Joint Liquidators' Remuneration

The basis of the Joint Liquidators' fees was fixed on 2 September 2017 by the by postal resolutions considered and approved by creditors on the same date:

1. "That the Joint Liquidators' fees for undertaking the work outlined in the Fee Estimate enclosed with the report to Creditors dated 12 August 2016 and prepared in connection with fee approval, will be charged by reference to a fixed fee of £10,000 plus VAT and disbursements. The time costs drawn will not exceed £10,000 plus VAT and disbursements without additional approval from Creditors "
2. That the Joint Liquidators' be permitted to recover Category 2 Disbursements plus VAT, as defined in the Schedule of Current Charge Out Rates and Chargeable Disbursements provided to Creditors.

Further fees in excess of the fees estimate were approved by postal resolutions considered and approved by creditors on 30 June 2017.

In summary the Joint Liquidators' time costs for the Review Period totals £18,773.50, representing 101 hours at an average hourly rate of £185.14. A full breakdown of these costs can be found at Appendix 3. A detailed narrative list of work undertaken by the Joint Liquidators during the Review Period can be found at Appendix 4.

In accordance with the resolution approved by creditors, fees totalling £13,500 plus VAT have been drawn in the Review Period.

We believe this case generally to be of average complexity and no extraordinary responsibility has to date fallen upon us as Joint Liquidators.

Comparison of estimates

The Joint Liquidators' time costs incurred to date (whether or not they have been charged to the Liquidation estate) are compared with the adjusted fees estimate as follows. The fee estimate covered the lifetime of the case

Work category	Adjusted fees estimate			Actual time costs incurred during the Review Period		
	No. of hours	Blended hourly rate £ per hour	Total fees £	No. of hours	Average hourly rate £ per hour	Total time costs £
Administration and Planning	45.00	192.22	8,650.00	48.05	196.99	9,465.25
Creditors	13.00	173.46	2,255.00	12.65	169.90	2,149.25
Investigations	10.35	197.46	2,043.75	10.45	197.46	2,063.75
Realisation of Assets	16.00	184.77	2,956.25	16.55	183.43	3,035.75
Trading	Nil	Nil	Nil	0.50	150.00	75.00
Costs of the Liquidation	11.00	140.45	1,545.00	11.40	137.68	1,569.50
Costs of Proceedings	4.00	150.00	600.00	1.80	230.56	230.56
TOTAL	99.35	181.68	18,050.00	101.40	185.14	18,773.50

Joint Liquidators' Expenses

The expenses incurred during the Review Period and to date are compared with the adjusted expenses estimate as follows:

Expenses	Adjusted expenses estimate £	Actual expenses incurred in the Review Period £	Amount paid in the Review Period £
Specific Bond	135.00	135.00	135.00
Preparation of S of A	5,000.00	5,000.00	5,000.00
Office Holders Expenses	0.00	48.65	48.65
Photocopying	100.00	110.45	110.45
Stationery	0.00	39.50	39.50
Postage	75.00	84.37	84.37
IT Server Backup	0.00	550.00	550.00
Storage Costs	533.51	533.51	533.51
Statutory Advertising	231.00	231.00	231.00
Meeting Room Hire	94.50	94.50	94.50
Security	100.80	100.80	100.80
TOTAL	6,269.81	7,038.43	7,038.43

The expense estimate was exceeded largely due to the IT Server Backup which was not envisaged upon appointment. This was an expense to the Liquidation to secure the company records and as such was seen as an essential cost to ensure the Joint Liquidators stay compliant with their statutory duties

The basis on which the expenses defined as Category 2 disbursements are calculated are explained in Quantuma LLP's current schedule of charge-out rates and chargeable disbursements referred to above. Creditors approved the payment of Category 2 disbursements on this basis on 2 September 2016.

Having regard for the costs that are likely to be incurred in bringing this Liquidation to a close, the Joint Liquidators consider that.

- the adjusted fees estimate has been exceeded by a marginal value; and
- the adjusted expenses estimate has been exceeded for the reasons given above.

Creditors' right to request information

Any secured creditor, or unsecured creditor with the support of at least 5% in value of the unsecured creditors or with permission of the Court, may request, in writing, for the Joint Liquidators to provide additional information regarding remuneration or expenses to that already supplied within this report. Such requests must be made within 21 days of receipt of this report.

Creditors' right to challenge remuneration and/or expenses

Any secured creditor, or unsecured creditor with the support of at least 10% in value of the unsecured creditors or with permission of the Court, may apply to the Court for one or more orders, reducing the amount or the basis of remuneration which the Joint Liquidators are entitled to charge or otherwise challenging some or all of the expenses incurred.

Such applications must be made within 8 weeks of receipt by the applicant(s) of the progress report detailing the remuneration and/or expenses being complained of.

Please note that such challenges may not disturb remuneration or expenses disclosed in prior progress reports.

CLOSURE OF THE LIQUIDATION

All matters have been concluded and the Joint Liquidators will vacate office and obtain their Release as Liquidators on delivering the final account to the Registrar of Companies.

The company will subsequently be dissolved automatically (cease to exist) three months after the delivery of the final account.

Should you have any queries in regard to any of the above please do not hesitate to contact Taylor Stevens on 0117 428 7405 or by e-mail at Taylor.Stevens@Quantuma.com.



Graham Randall
Joint Liquidator

**Brendon Penny Limited
(IN LIQUIDATION)****STATUTORY INFORMATION**

Company Name	Brendon Penny Limited
Trading Address	82 Macrae Road Pill, Bristol BS20 0DD

Proceedings	In Liquidation
Date of Appointment	12 August 2016
Joint Liquidators	Graham Randall and Mark Roach Quantuma LLP Bath House 6-8 Bath Street Bristol BS1 6HL
Email	Taylor.Stevens@Quantuma.com
Date of Appointment	Joint Liquidator
Registered office Address	Bath House 6 - 8 Bath Street Bristol BS1 6HL
Former Registered Office	82 Macrae Road Pill, Bristol BS20 0DD
Company Number	02642815
Incorporation Date	4 September 1991

Appendix 2

**Brendon Penny Limited
(IN LIQUIDATION)**

**THE JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT
AS AT 26 SEPTEMBER 2017**

**Brendon Penny Limited
(In Liquidation)**

**Joint Liquidators' Summary of Receipts and Payments
To 26 September 2017**

RECEIPTS	Statement of Affairs (£)	Total (£)
Plant, Machinery & Office Equipment	Uncertain	0 00
Furniture & Equipment		300.00
Trade Debtors	5,997.00	7,638.00
Contracts	9,000.00	10,800.00
Other Debtors - Pension Fund	Uncertain	0.00
Rates Refund		2,047.01
Bank Interest Gross		2.79
		<hr/>
		20,787.80
		<hr/>
PAYMENTS		
Brendon Penny Pension Scheme	(42,000 00)	0.00
Specific Bond		135 00
Preparation of S. of A		5,000.00
Office Holders Fees		13,500.00
Office Holders Expenses		48.65
VAT		360.00
Photocopying		110.45
Stationery		39 50
Postage		84.37
IT Server Backup		550.00
Storage Costs		533.51
Statutory Advertising		231.00
Meeting Room Hire		94 50
Security		100.80
Employee Arrears/Hol Pay	(4,404.19)	0.00
Trade & Expense Creditors	(80,408.68)	0.00
Employees	(25,793.75)	0.00
HSBC Bank plc	(32,022.36)	0.00
Ordinary Shareholders	(30,004.00)	0.00
		<hr/>
		20,787.78
Net Receipts/(Payments)		<hr/>
		0.02
		<hr/>

MADE UP AS FOLLOWS

Bank 1 Current	0.02
	<hr/>
	0.02
	<hr/>

**Brendon Penny Limited
(IN LIQUIDATION)**

SCHEDULE OF THE JOINT LIQUIDATORS' TIME COSTS DURING THE REVIEW PERIOD

Time Entry - SIP9 Time & Cost Summary

6001387 - Brendon Penny Limited
Project Code, POST
From: 12/08/2016 To: 02/08/2017

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	10.45	0.00	35.70	1.90	48.05	9,465.25	196.99
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashiering	0.65	0.00	2.50	8.25	11.40	1,569.50	137.68
Closing Procedures	1.00	0.00	0.80	0.00	1.80	415.00	230.56
Creditors	0.75	0.00	10.50	1.40	12.65	2,149.25	169.90
Investigations	1.55	0.10	8.80	0.00	10.45	2,063.75	197.49
Pre Appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	2.65	0.00	12.40	0.00	16.55	3,035.75	183.43
Trading	0.00	0.00	0.50	0.00	0.50	75.00	150.00
Total Hours	17.05	0.10	72.70	11.55	101.40	18,773.50	185.14
Total Fees Claimed						13,000.00	
Total Disbursements Claimed						373.07	

**Brendon Penny Limited
(IN LIQUIDATION)**

THE JOINT LIQUIDATORS' DETAILED NARRATIVE LIST OF WORK UNDERTAKEN DURING THE REVIEW PERIOD

Description of work undertaken	Includes
<u>ADMINISTRATION & PLANNING</u>	
Initial Statutory and General Notifications & Filing e.g. Advertising the appointment, undertaking statutory notifications to Companies House, HMRC, the Pension Protection Fund, preparing the documentation and dealing with other notification of appointment	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements
Obtaining a specific penalty bond.	
Recovering & Scheduling the company's books and records.	Collection and making an inventory of company books and records
Setting up electronic case files and electronic case details on IPS.	
General Administration - Dealing with all routine correspondence and emails relating to the case.	
Case strategy & completing file reviews at 1 month, 2 months & 6 months.	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case Periodic file reviews 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
VAT & Corporation Tax matters and returns.	Preparation and filing of VAT Returns Preparation and filing of Corporation Tax Returns
<u>CREDITORS</u>	
ERA - completing documentation for submission to the Redundancy Payments Office ("RPO") and liaising with the RPO regarding employee claims	
Employees - obtaining information from records about employee claims and dealing with employee correspondence/calls regarding their claims	Assisting employees to pursue claims via the RPO
Dealing with creditor correspondence, emails and telephone conversations.	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via email and post
Dealing with Pension Schemes	Corresponding with the PPF and the Pensions Regulator
Final Accounts	
Dealing with HMRC/RPO claims	

Description of work undertaken	Includes
Creditors' Meeting	Preparation of meeting notices, proxies/voting forms and advertisements Notice of meeting to all known creditors Collate and examine proofs and proxies/votes to decide on resolutions Preparation of meeting file, including agenda, certificate of postage, attendance register, list of creditors, reports to creditors, advertisement of meeting and draft minutes of meeting Responding to queries and questions following meeting Issuing notice of result of meeting.
Initial Appointment Notification to Creditors - Preparing the documentation & sending out initial appointment notification to creditors	Preparing a fee estimate for inclusion with the report to creditors.
Interim Fee Report to Creditors	
<u>INVESTIGATIONS</u>	
SIP 2 Review - Conducting an initial investigation with a view to identifying potential asset recoveries by seeking and obtaining information from relevant third parties, such as the bank, accountants, solicitors, etc.	Correspondence to request information on the company's dealings, making further enquiries of third parties Reviewing questionnaires submitted by creditors and directors Reconstruction of financial affairs of the company Reviewing company's books and records Preparation of deficiency statement Review of specific transactions and liaising with directors regarding certain transactions Liaising with the committee/creditors or major creditors about further action to be taken
CDDA Reports - Preparing a report or return on the conduct of the directors as required by the Company Directors Disqualification Act.	Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service Preparation and submission of supplementary report if required Assisting the Insolvency Service with its investigations
<u>REALISATION OF ASSETS</u>	
Furniture and Equipment	Liaising with valuers, auctioneers and interested parties Reviewing asset listings
Debtors	Collecting supporting documentation Correspondence with debtors Reviewing and assessing debtors' ledgers Receiving updates from factoring companies and arranging for reassignment of ledger Liaising with debt collectors and solicitors Agreeing debt collection agency agreements Dealing with disputes, including communicating with directors/former staff Pursuing credit insurance claims Submitting VAT bad debt relief claims
Arranging & Monitoring Insurance	Identification of potential issues requiring attention of insurance specialists Correspondence with insurer regarding initial and ongoing insurance requirements Reviewing insurance policies Correspondence with previous brokers

Description of work undertaken	Includes
<u>CASHIERING</u>	
Opening, maintaining and managing the Office Holders' cashbook and bank account.	Preparing correspondence opening and closing accounts Requesting bank statements Correspondence with bank regarding specific transfers Maintenance of the estate cash book
Dealing with cheque requisitions	Issuing cheques/BACS payments
Dealing with deposit forms	Banking remittances
Bank Reconciliations	
Preparing & Filing statutory Receipts & Payments accounts	Preparing and filing statutory receipts and payments accounts at Companies House
<u>CLOSING PROCEDURES</u>	
Filing final statutory returns at Companies House/Court	

Current Charge-out Rates of the staff who have worked on the case

Time charging policy

Support staff and executive assistants do not charge their time to each case except when the initial set up is being performed or when a sizeable administrative task or appropriate ad hoc duty is being undertaken

Support staff include secretarial and administrative support.

The minimum unit of time recorded is 6 minutes.

Rates may have been subject to periodic increase

Staff	Charge out rates £
Partners	325.00
Directors	295.00
Assistant Manager	185.00
Senior Administrator	175.00
Administrator	150.00
Support Staff/Executive Assistant	125.00