

Liquidator's Progress ReportPursuant to Sections 92A, 104A and 192 of the
Insolvency Act 1986**S.192**

To the Registrar of Companies

Company Number

01606367 03022179

Name of Company

(a) Insert full name
of company

(a) Phoenix Select Food Ingredients Limited

Limited

(b) Insert full name(s)
and address(es)

We (b)

William Duncan

RSM Restructuring Advisory LLP

4th Floor

Springfield House

76 Wellington Street

Leeds LS1 2AY

and Adnan Allen

RSM Restructuring Advisory LLP

4th Floor

Springfield House

76 Wellington Street

Leeds LS1 2AY

The Joint Liquidators of the company attach a copy of their Progress
Report under section 192 of the Insolvency Act 1986The Progress Report covers the period from 29 September 2014
to 28 September 2015

Signed

Date

26/11/15

Presenter's name,
address and
reference
(if any)RSM Restructuring Advisory LLP, 4th Floor, Spring
Wellington Street, Leeds LS1 2AY
Ref WD/JWW/106571

SATURDAY

WEDNESDAY



A4MDILIR

A10

16/12/2015

#95

COMPANIES HOUSE

A4L3CH40

A06

28/11/2015

#149

COMPANIES HOUSE

IN THE MATTER OF

NEWLY WEDS FOODS (BANBURY) LIMITED IN MEMBERS' VOLUNTARY LIQUIDATION

AND

PHOENIX SELECT FOOD INGREDIENTS LIMITED IN MEMBERS' VOLUNTARY LIQUIDATION

AND

WITWOOD LIMITED IN MEMBERS' VOLUNTARY LIQUIDATION

JOINT LIQUIDATORS' PROGRESS REPORT

26 NOVEMBER 2015

WILLIAM DUNCAN AND ADRIAN ALLEN
JOINT LIQUIDATORS

RSM RESTRUCTURING ADVISORY LLP
4TH FLOOR
SPRINGFIELD HOUSE
76 WELLINGTON STREET
LEEDS LS1 2AY

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1. PURPOSE OF REPORT

This report has been prepared in accordance with insolvency legislation to provide members and the Registrar of Companies with information relating to the progress of the liquidations in the period from 29 September 2014 to 28 September 2015

This report has been prepared solely to comply with the statutory requirements of Section 92A of the Insolvency Act 1986 and Rule 4.49C of the Insolvency Rules 1986 (as amended). 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.

RSM Restructuring Advisory LLP was previously named Baker Tilly Restructuring and Recovery LLP until 26 October 2015

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

2 PROGRESS OF THE LIQUIDATION IN THE PREVIOUS TWELVE MONTHS

2.1 Newly Weds Food (Banbury) Limited

The only asset held by this company relates to a group balance due from Newly Weds Food Limited of £1

This will be distributed in specie prior to the finalisation of the Liquidation

2.2. Phoenix Select Food Ingredients Limited

At the date of Liquidation the company held assets including investments of £18,794, cash at bank of £9,368 and group balances of £226,931

The cash at bank balance has been paid directly to the company's immediate parent company with the consent of the Joint Liquidators

The only other realisation relates to a dividend receipt of £85.12 received outside the period covered by this report

This transaction and any other assets held on Company's balance sheet will be distributed in specie prior to the finalisation of the liquidation

2.3. Witwood Limited

The only asset held by this company relates to a group balance due from Witwood Food Products Limited of £1

We have also received a bank interest rebate of £1,326 from Lloyds Bank Plc in respect of a bank loan agreement held by the company prior to Liquidation

This will be distributed in specie prior to the finalisation of the Liquidation

2.4 HM Revenue & Customs

Prior to finalising the Liquidation HM Revenue & Customs have requested a number of outstanding returns for each company

A return has now been submitted for the period ending 31 December 2013. HM Revenue & Customs have been asked to confirm that no Corporation Tax returns will be required for the final period prior to Liquidation from 1 January 2014 to 28 January 2014 on the basis that the companies were outside the scope of Corporation Tax

A response from HM Revenue & Customs is expected to be received shortly

2.5. Pension Schemes

A number of pension schemes have been identified following Liquidation. These schemes are currently under investigation by a firm of independent pension advisors to see what, if any, action is necessary in respect of the schemes prior to the finalisation of the Liquidations

3 DISTRIBUTIONS TO SHAREHOLDERS

There have been no distributions made to shareholders during the period covered by this report

4. MATTERS PREVENTING CLOSURE

The only outstanding matter preventing closure of the Liquidations relates to the finalisation of tax clearance from HM Revenue & Customs and confirming any action necessary in respect of the pension schemes identified. This process is ongoing but is expected to be concluded shortly and in any event prior to the next anniversary of the cases

5. RECEIPTS AND PAYMENTS SUMMARY

We attach as Appendix B a summary of our receipts and payments for the period from 29 September 2014 to 28 September 2015 for each of the Liquidations

VAT Basis

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

6. COSTS AND JOINT LIQUIDATORS' REMUNERATION

6.1. Joint Liquidators' Remuneration and Disbursements

The Joint Liquidators' remuneration was approved on a time cost basis by the shareholders of all three companies on 29 September 2014 and subject to a fee cap of £4,000 plus VAT and disbursements

We have incurred time costs of £4,351 since the date of our appointment as Liquidators of Newly Weds Foods (Banbury) Ltd. Of this, a total of £4,000 (plus VAT) has been paid and £351 remains outstanding

We have incurred time costs of £4,154 since the date of our appointment as Liquidators of Phoenix Select Food Ingredients Ltd. Of this, a total of £4,000 (plus VAT) has been paid and £154 remains outstanding

We have incurred time costs of £4,226 since the date of our appointment as Liquidators of Witwood Ltd. Of this, a total of £4,000 (plus VAT) has been paid and £226 remains outstanding

Approval was also given to the drawing of disbursements, including category 2 disbursements. Details of the current rates are attached at Appendix D

An analysis of time incurred in the period is attached at Appendix G. Details of the sums drawn in respect of remuneration in the period covered by this report are shown in the receipts and payments account (Appendix B). Category 2 disbursements incurred in the period are detailed in Appendix E

7. JOINT LIQUIDATORS' STATEMENT OF EXPENSES

7.1 Statement of Expenses

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

7.2 Detailed cost breakdown

Attached to this report are three Appendices relating to my costs on this assignment

- Appendix C: A copy of RSM Restructuring Advisory LLP's charging, expenses and disbursements policy statement
- Appendix D: Joint Liquidators' charge out and disbursement rates, and
- Appendix G: Joint Liquidators' time cost analysis,

7.3. Other professional costs

No professional costs have been incurred during the period covered by this report

8. MEMBERS' RIGHT TO INFORMATION AND ABILITY TO CHALLENGE REMUNERATION AND EXPENSES

In accordance with the provisions of Rules 4 49E and 4 148C of the Insolvency Rules 1986 members 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

Members of the company with at least 10% of the total voting rights of all members having the right to vote at general meetings of the company, or any members with 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

If you would like a copy of A Shareholders Guide to Liquidator's Fees, please let me know

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



William Duncan
RSM Restructuring Advisory LLP
Joint Liquidator

William Duncan is licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants of Scotland
Adrian Allen is licensed to act as an Insolvency Practitioner 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

COMPANY INFORMATION

Company Names	(1) Newly Weds Foods (Banbury) Limited (2) Phoenix Select Food Ingredients Limited (3) Witwood Limited
Joint Liquidators	William Duncan and Adrian Allen
Date of Appointment	29 September 2014
Company Numbers	(1) 01606367 (2) 03022179 (3) 02930918
Dates of Incorporation	(1) 04/01/1982 (2) 15/02/1995 (3) 19/05/1994
Trading Names	Not Applicable
Trading Addresses	(1) 1 Lombard Way, Banbury, Oxfordshire, OX16 4TJ (2) Owl Lane Owl Lane, Ossett, West Yorkshire, WF5 9AX (3) 1 Lombard Way, Banbury, Oxfordshire, OX16 4TJ
Principal Activities	(1) The development, manufacture and supply of food coatings and ingredients to the food processing industry (2) Manufacture of condiments and seasonings (3) The development, manufacture and supply of food coatings and ingredients to the food processing industry
Registered Office	RSM Restructuring Advisory LLP, 4th Floor, Springfield House, 76 Wellington Street, Leeds LS1 2AY

Receipts and Payments Abstract: 989484 - Newly Weds Foods (Banbury) Limited In Members'

Bank, Cash and Cash Investment Accounts: From: 29/09/2014 To: 28/09/2015

SOA Value £	29/09/2014 to 28/09/2015		Total to 28/09/2015	
	£	£	£	£
		0 00		0 00
0 00		0 00		0 00

Receipts and Payments Abstract: 106571 - Phoenix Select Food Ingredients Limited In Members'

Bank, Cash and Cash Investment Accounts: From 29/09/2014 To: 28/09/2015

SOA Value £	29/09/2014 to 28/09/2015		Total to 28/09/2015	
	£	£	£	£
		0 00		0 00
0 00		0 00		0 00

Receipts and Payments Abstract: 1065709 - Witwood Limited In Members' Voluntary Liquidation

Bank, Cash and Cash Investment Accounts: From. 29/09/2014 To. 28/09/2015

SOA Value £	29/09/2014 to 28/09/2015		Total to 28/09/2015	
	£	£	£	£
ASSET REALISATIONS				
0 00	Bank Interest Rebate	<u>1,326 40</u>	<u>1,326 40</u>	
		1,326 40		1,326 40
<u>0 00</u>		<u>1,326 40</u>		<u>1,326 40</u>
REPRESENTED BY				
	Client Account		<u>1,326 40</u>	
				1,326 40
				<u>1,326 40</u>

Notes:

Notes

1.

2

Appendix C

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 Leeds are attached
- Time billed is subject to Value Added Tax at the applicable rate
- 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 members, but do not require members' approval 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 in, require the approval of members 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 Leeds will be proposed to the relevant parties responsible for approving remuneration
- 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 parties responsible for approving remuneration
- Where applicable, expenses and disbursements re-charged to or incurred directly by an insolvency estate are subject to VAT at the applicable rate

Appendix D

RSM RESTRUCTURING ADVISORY LLP – LEEDS

JOINT LIQUIDATORS' CURRENT CHARGE OUT AND CATEGORY 2 DISBURSEMENT RATES

HOURLY CHARGE OUT RATES		
	Rates at commencement £	Current rates £
Partner	395	395
Directors / Associate Directors	300	300
Manager	260	200 to 260
Assistant Managers	190 to 200	190 to 200
Administrators	130 to 185	130 to 185
Support staff	110	110

'CATEGORY 2' DISBURSEMENT RATES	
Internal room hire	£100
Subsistence	£25 per night (from 3 rd September 2013) £23 per night (up to 2 nd September 2013)
Travel (car)	38p per mile (up to and including 31 March 2010) 40p per mile (from 1 April 2010) 42 5p per mile (from 1 April 2011)
"Tracker" searches	£10 per case

Appendix E

JOINT LIQUIDATORS' CATEGORY 2 DISBURSEMENTS TABLE

Amounts paid or payable to the Office Holder's firm or to any party in which the office holder or his firm or any associate has an interest		
Recipient, Type and Purpose	Paid	Unpaid
	£	£
NIL		
Total	NIL	NIL

No category 2 disbursements have been incurred during the period covered by this report

Appendix F

STATEMENT OF EXPENSES INCURRED BY THE JOINT LIQUIDATORS' IN THE PERIOD FROM

Newly Weds Foods (Banbury) Limited

Type and Purpose	Incurred in Period
	£
Category 1 disbursements incurred but not paid	
- Insolvency bond for W Duncan	21 25
- Insolvency bond for AD Allen	21 25
- Advertising fee	188 00
Total	230 50

Phoenix Select Food Ingredients Limited

Type and Purpose	Incurred in Period
	£
Category 1 disbursements incurred but not paid	
- Insolvency bond for W Duncan	21 25
- Insolvency bond for AD Allen	21 25
- Advertising fee	188 00
Total	230.50

Witwood Limited

Type and Purpose	Incurred in Period
	£
Category 1 disbursements incurred but not paid	
- Insolvency bond for W Duncan	21 25
- Insolvency bond for AD Allen	21 25
- Advertising fee	188 00
Total	230.50

Appendix G

JOINT LIQUIDATORS' TIME COST ANALYSIS

FOR THE PERIOD FROM 29 SEPTEMBER 2014 TO 28 SEPTEMBER 2015

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

NOTES TO APPENDIX G

JOINT LIQUIDATORS' TIME COST ANALYSIS

a) Administration and Planning

This includes dealing with the commencement of the case administration, together with day-to-day case administration duties, maintenance of records and ongoing statutory obligations. These include but are not limited to handling receipts and payments, VAT and Income tax issues, pension queries and general correspondence. Other matters which are required to be dealt with as part of the appointment and which will fall under this heading include case planning and strategy, case reviews, bonding, maintenance and obtaining books and records, general meetings / correspondence, statutory and other advertising, insurance, re-directed mail, and statutory reports.

b) Investigations

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

c) Realisation of Assets

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

d) Trading

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

e) Creditors

Queries from and correspondence with creditors and employees have been necessary aspects of the case administration process. Reports to creditors are also an important part of ongoing matters relating to this aspect of the case.

f) Case Specific Matters

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

SIP9 Summary Level 2

Newly Weds Foods (Banbury) Limited
989484 / 701 - MVL - Post Appointment

For the period 29/09/2014 to 28/09/2015

Period	Hours Spent	Partners	Directors / Associate Directors	Managers	Assistant Managers	Administrators	Assistants & Support Staff	Total Hours	Total Time Costs	Average Rates
Administration and Planning	Appointment	0.0	0.0	0.0	0.3	3.2	0.0	3.5	£ 647.50	185.00
	Case Management	0.2	0.0	0.1	5.3	1.2	0.0	6.8	£ 1,336.00	196.47
	Pension Scheme	0.0	0.0	0.0	2.5	0.0	0.0	2.5	£ 500.00	200.00
	Post-appointment - general	0.0	0.0	0.0	0.3	1.2	0.0	1.5	£ 277.50	185.00
	Receipts and Payments	0.0	0.0	0.0	0.0	0.1	0.2	0.3	£ 35.50	118.33
	Tax Matters	0.0	0.0	0.2	2.6	1.9	0.0	4.7	£ 899.00	191.28
	Total	0.2	0.0	0.3	11.0	7.6	0.2	19.3	£ 3,695.50	191.48
	Realisation of Assets									
	Assets - general/other	0.3	0.0	0.0	0.0	0.0	0.0	0.3	£ 118.50	395.00
	Total	0.3	0.0	0.0	0.0	0.0	0.0	0.3	£ 118.50	395.00
Case Specific Matters - Shareholders	Shareholders / Members	0.0	0.0	0.0	0.0	0.7	0.0	0.7	£ 129.50	185.00
	Total	0.0	0.0	0.0	0.0	0.7	0.0	0.7	£ 129.50	185.00
	Case Specific Matters - Legal Matters									
	Legal Matters	0.0	0.0	0.0	2.2	0.0	0.0	2.2	£ 407.00	185.00
	Total	0.0	0.0	0.0	2.2	0.0	0.0	2.2	£ 407.00	185.00
	Total Hours	0.5	0.0	0.3	13.2	8.3	0.2	22.5	£ 4,350.50	193.36
Total Time Cost		£ 197.50	£ 0.00	£ 73.00	£ 2,527.50	£ 1,535.50	£ 17.00			
		0.5	0.0	0.3	13.2	8.3	0.2	22.5	£ 4,350.50	193.36
	Total Time Cost	£ 197.50	£ 0.00	£ 73.00	£ 2,527.50	£ 1,535.50	£ 17.00			
Total Hours		0.5	0.0	0.3	13.2	8.3	0.2	22.5	£ 4,350.50	193.36
		£ 197.50	£ 0.00	£ 73.00	£ 2,527.50	£ 1,535.50	£ 17.00			
	Total Time Cost	£ 197.50	£ 0.00	£ 73.00	£ 2,527.50	£ 1,535.50	£ 17.00			
Cost		0.5	0.0	0.3	13.2	8.3	0.2	22.5	£ 4,350.50	193.36
		£ 197.50	£ 0.00	£ 73.00	£ 2,527.50	£ 1,535.50	£ 17.00			
	Total Time Cost	£ 197.50	£ 0.00	£ 73.00	£ 2,527.50	£ 1,535.50	£ 17.00			
Average Rates		0.5	0.0	0.3	13.2	8.3	0.2	22.5	£ 4,350.50	193.36
		£ 197.50	£ 0.00	£ 73.00	£ 2,527.50	£ 1,535.50	£ 17.00			
	Total Time Cost	£ 197.50	£ 0.00	£ 73.00	£ 2,527.50	£ 1,535.50	£ 17.00			
Average Rates		0.5	0.0	0.3	13.2	8.3	0.2	22.5	£ 4,350.50	193.36
		£ 197.50	£ 0.00	£ 73.00	£ 2,527.50	£ 1,535.50	£ 17.00			
	Total Time Cost	£ 197.50	£ 0.00	£ 73.00	£ 2,527.50	£ 1,535.50	£ 17.00			

SIP9 Summary Level 2

Phoenix Select Food Ingredients Limited

1065710 / 701 - MVL - Post Appointment

For the period 29/09/2014 to 28/09/2015

Period	Hours Spent	Partners	Directors / Associate Directors	Managers	Assistant Managers	Administrators	Assistants & Support Staff	Total Hours	Total Time Costs	Average Rates
Administration and Planning	Appointment	0.0	0.0	0.0	0.3	3.2	0.0	3.5	£ 647.50	185.00
	Case Management	0.5	0.0	0.2	5.3	1.8	0.0	7.8	£ 1,483.50	190.19
	Pension Scheme	0.0	0.0	0.0	3.1	0.0	0.0	3.1	£ 620.00	200.00
	Post-appointment - general	0.0	0.0	0.0	0.3	1.4	0.0	1.7	£ 314.50	185.00
	Receipts and Payments	0.0	0.0	0.0	0.0	0.1	0.2	0.3	£ 35.50	118.33
	Tax Matters	0.0	0.0	0.0	2.9	2.0	0.0	4.9	£ 923.50	188.47
	Total	0.5	0.0	0.2	11.9	8.5	0.2	21.3	£ 4,024.50	188.94
	Case Specific Matters - Shareholders									
	Shareholders / Members	0.0	0.0	0.0	0.0	0.7	0.0	0.7	£ 129.50	185.00
	Total	0.0	0.0	0.0	0.0	0.7	0.0	0.7	£ 129.50	185.00
Total Hours	Total Hours	0.5	0.0	0.2	11.9	9.2	0.2	22.0	£ 4,154.00	188.82
	Total Time Cost	£ 197.50	£ 0.00	£ 52.00	£ 2,296.00	£ 1,591.50	£ 17.00	£ 4,154.00		
	Average Rates	0.5	0.0	0.2	11.9	9.2	0.2	22.0	£ 4,154.00	188.82
Total Time Cost	Total Time Cost	£ 197.50	£ 0.00	£ 52.00	£ 2,296.00	£ 1,591.50	£ 17.00	£ 4,154.00		
	Average Rates	0.5	0.0	0.2	11.9	9.2	0.2	22.0	£ 4,154.00	188.82
	Average Rates	0.5	0.0	0.2	11.9	9.2	0.2	22.0	£ 4,154.00	188.82
Average Rates	Average Rates	0.5	0.0	0.2	11.9	9.2	0.2	22.0	£ 4,154.00	188.82
	Average Rates	0.5	0.0	0.2	11.9	9.2	0.2	22.0	£ 4,154.00	188.82
	Average Rates	0.5	0.0	0.2	11.9	9.2	0.2	22.0	£ 4,154.00	188.82

Witwood Limited

1065709 / 701 - MVL - Post Appointment

For the period 29/09/2014 to 28/09/2015

Period	Hours Spent	Partners	Directors / Associate Directors	Managers	Assistant Managers	Administrators	Assistants & Support Staff	Total Hours	Total Time Costs	Average Rates
Administration and Planning	Appointment	0.0	0.0	0.0	0.3	3.2	0.0	3.5	£ 647.50	185.00
	Case Management	0.2	0.0	0.2	5.3	0.9	0.0	6.6	£ 1,306.50	197.95
	Pension Scheme	0.0	0.0	0.0	3.1	0.0	0.0	3.1	£ 620.00	200.00
	Post-appointment - general	0.0	0.0	0.0	0.3	1.2	0.0	1.5	£ 277.50	185.00
	Receipts and Payments	0.0	0.0	0.0	0.0	1.3	0.2	1.5	£ 257.50	171.67
	Tax Matters	0.0	0.0	0.0	2.9	1.9	0.0	4.8	£ 907.50	189.06
	Total	0.2	0.0	0.2	11.9	8.5	0.2	21.0	£ 4,016.50	191.26
	Realisation of Assets									
	Assets - general/other	0.0	0.0	0.0	0.4	0.0	0.0	0.4	£ 80.00	200.00
	Total	0.0	0.0	0.0	0.4	0.0	0.0	0.4	£ 80.00	200.00
Case Specific Matters - Shareholders	Shareholders / Members	0.0	0.0	0.0	0.0	0.7	0.0	0.7	£ 129.50	185.00
	Total	0.0	0.0	0.0	0.0	0.7	0.0	0.7	£ 129.50	185.00
	Total Hours	0.2	0.0	0.2	12.3	9.2	0.2	22.1	£ 4,226.00	191.22
	Total Time Cost	£ 79.00	£ 0.00	£ 52.00	£ 2,376.00	£ 1,702.00	£ 17.00	£ 4,226.00		
	Total Hours	0.2	0.0	0.2	12.3	9.2	0.2	22.1	£ 4,226.00	191.22
	Total Time Cost	£ 79.00	£ 0.00	£ 52.00	£ 2,376.00	£ 1,702.00	£ 17.00	£ 4,226.00		
	Total Hours	0.2	0.0	0.2	12.3	9.2	0.2	22.1	£ 4,226.00	191.22
	Total Time Cost	£ 79.00	£ 0.00	£ 52.00	£ 2,376.00	£ 1,702.00	£ 17.00	£ 4,226.00		
	Average Rates	395.00	0.00	260.00	193.17	185.00	85.00	191.22		

Appendix H

TABLES OF CASH AND 'IN SPECIE' DISTRIBUTIONS MADE TO SHAREHOLDERS

A. Cash Distributions

Date	£ per share

B. Distributions made 'in specie'

Date	Asset	Value	Basis of Valuation	To whom distributed and in what proportion

No distributions have been made to shareholders during the period covered by this report

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