

WU15

Notice of final account prior to dissolution in a winding up by the court



Companies House

FRIDAY



A12 *A8290IP6* 29/03/2019 #30
COMPANIES HOUSE

1 Company details

Company number 0 4 5 2 3 3 5 0

Company name in full A & K Bridgett & son (Restorations) Limited

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

2 Liquidator's name

Full forename(s) Fiona

Surname Grant

3 Liquidator's address

Building name/number The Manor House, 260

Street Ecclesall Road South

Post town Sheffield

County/Region

Postcode S 1 1 9 P S

Country

4 Liquidator's name

Full forename(s) Lisa Jane

Surname Hogg

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

5 Liquidator's address

Building name/number The Manor House, 260

Street Ecclesall Road South

Post town Sheffield

County/Region

Postcode S 1 1 9 P S

Country

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

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6 Liquidator's release

Did any of the creditors object to the liquidator's release?

☐ Yes

☒ No

7 Date of final account

Date

d	2	d	8	m	0	m	1	y	2	y	0	y	1	y	9
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

8 Final account

☒ The final account is attached

9 Sign and date

Liquidator's signature

Signature

X *K. A. A. Ernst* X

Signature date

d	2	d	6	m	0	m	3	y	2	y	0	y	1	y	9
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WU15

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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	Rachel Harvey
Company name	Wilson Field
Address	The Manor House 260 Ecclesall Road South
Post town	Sheffield
County/Region	
Postcode	S 1 1 9 P S
Country	
DX	
Telephone	0114 2356780



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

A & K BRIDGETT & SON (RESTORATIONS) LIMITED - (THE COMPANY) - IN LIQUIDATION
COURT REFERENCE - 131 OF 2013

COMPANY NUMBER – 04523350

THE INSOLVENCY ACT 1986

Notice of Final Account under R7.71 of the Insolvency (England and Wales) Rules 2016

NOTICE IS HEREBY GIVEN to the Company's creditors that:

- 1 The Company's affairs are fully wound up.
- 2 Within 21 days of the receipt of this final account, a secured creditor or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors or any unsecured creditor with the permission of the court) may request in writing that the Liquidators provide further information about their remuneration or expenses included within the final account.
- 3 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this final account, make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidators, as set out in the final account, is excessive.
- 4 A creditor may object to the release of the Liquidators by giving notice in writing to the Liquidators by the end of the period of 8 weeks from the delivery of this notice. However, if any request for information or any application to court is made, the period will run until that request or application is finally determined.
- 5 The Liquidators will vacate office under s172(8) of the Insolvency Act 1986 on sending the final account to the Court and the Registrar of Companies at the end of the above period. The notice delivered will state whether any creditor has objected to the Liquidators' release.
- 6 The Liquidators will be released under s174(4)(d) of the Insolvency Act 1986 at the same time as vacating office unless any of the creditors have objected to this, in which case the Liquidators will apply to the Secretary of State for their release in the alternative.

Date: 28 January 2019

F Grant

Fiona Grant
Joint Liquidator

L J Hogg

Lisa Jane Hogg
Joint Liquidator

Fiona Grant, the Joint Liquidator whose address is The Manor House, 260 Ecclesall Road South, Sheffield, S11 9PS may be contacted at this address or by telephone on 01142356780 or via email at f.grant@wilsonfield.co.uk

Lisa Jane Hogg, the Joint Liquidator whose address is The Manor House, 260 Ecclesall Road South, Sheffield, S11 9PS may be contacted at this address or by telephone on 01142356780 or via email at l.hogg@wilsonfield.co.uk.

Joint Liquidators' Final Account to Creditors

**A & K Bridgett & Son (Restorations) Limited
- In Compulsory Liquidation**

28 January 2019

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- B** Receipts and Payments Account from 17 December 2018 to 28 January 2019
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- D** Time Analysis for the period 17 December 2017 to 16 December 2018
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- F** Cumulative Time Analysis for the period from 17 December 2013 to 28 January 2019
- G** Additional Information in relation to Joint Liquidators' Fees, Expenses & Disbursements

1 Introduction

- 1.1 I, Fiona Grant, together with my partner Lisa Jane Hogg, of Wilson Field Limited, The Manor House, 260 Ecclesall Road South, Sheffield, S11 9PS, was appointed as Joint Liquidator of A & K Bridgett & Son (Restorations) Limited (the **Company**) on 17 December 2013, following the presentation of a petition for the compulsory winding up of the Company by Premium Credit Limited. At the outset, there were estimated asset values of £3,570.00 and anticipated liabilities of £76,144.92 as per the Official Receiver's Report.
- 1.2 Information about the way that we will use, and store personal data on insolvency appointments can be found at "<https://www.wilsonfield.co.uk/not-so-small-print/>". If you are unable to download this, please contact us and a hard copy will be provided to you.
- 1.3 The registered office of the Company was changed to The Manor House, 260 Ecclesall Road South, Sheffield, S11 9PS and its registered number is insert number.
- 1.4 The winding up of the Company is for practical purposes complete and this is my final account of the liquidation and covers the period since my last progress report i.e. 17 December 2017 to 16 December 2018 (**Period 1**) and from 17 December 2018 to 28 January 2019 (**Period 2**).

2 Receipts and payments

At Appendix A, I have provided an account of my Receipts and Payments for the Period with a comparison to the Official Receiver's Report, together with a cumulative account since my appointment at Appendix B, which provides details of the remuneration charged and expenses incurred and paid by the Liquidator during the period of the liquidation.

3 Work undertaken in the Liquidation

- 3.1 This section of the report provides creditors with an overview of the work undertaken in the liquidation since last date of my last progress report, together with information on the overall outcome of the liquidation.

Administration (including statutory compliance & reporting)

- 3.2 As you may be aware, the Liquidators must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. This work has not necessarily brought any financial benefit to creditors, but is work required on every case by statute.

Realisation of Assets

- 3.3 Book debts were estimated at £3,573. This was in respect of retentions and was not deemed to be collectable. There were vehicles owned by the Company with a value of £3,570. However, these were uplifted by the debenture holder who had a charge over them.
- 3.4 The accounts for the period to 30 September 2011 showed an overdrawn director's loan account of £19,596. They also referred to a dividend of £16,000 that was paid when the Company had insufficient reserves. Detailed investigations were carried out in respect of these matters and additional possible personal payments.
- 3.5 These were very complicated and time consuming and involved completing a detailed bank analysis, obtaining supporting documentation from the bank and liaising with the director.
- 3.6 It appeared that dividends totalling £67,000 were paid unlawfully during the years to 30 September 2011 and 30 September 2012. In addition to this there were further entries on the director's loan account which increased the overdrawn balance to £62,696. These were calculated with the assistance of information provided by the accountants utilised by the

Company. There also appeared to be personal payments to the director and his ex-wife in the period after 30 September 2012 totalling £16,696.

- 3.7 The director attended my office to review the Company's books and records to provide his responses to the issues raised. His ex-wife (and shareholder of the Company) was also contacted.
- 3.8 Negotiations were entered into with the director and he made an offer in respect of the above, which is detailed below.
- 3.9 I contacted the director's ex-wife (Ms Timms), with regards to personal payments totalling £47,415.41 and requested further information on transactions totalling £17,576.32. In February 2015 I received notification from a firm of solicitors that they were now acting on behalf of Ms Timms. Protracted correspondence was entered into with them. However, following a complete lack of progress due to obstructive responses from them, I instructed my solicitor to pursue it in July 2015.
- 3.10 Following a similar lack of progress my solicitor received confirmation in September 2015 that Ms Timms had dis-instructed her solicitor and would now be representing herself. However, she did not provide responses to any of the queries raised so my solicitor was instructed to draft proceedings against her.
- 3.11 Following receipt of correspondence from Ms Timms and completion of a statement of means, it became apparent that she had insufficient surplus income or assets to make any payments in respect of this. She also advised that the funds received from the sale of a previously owned property had been spent.
- 3.12 The decision was therefore taken not to pursue her further.
- 3.13 An offer of £10,000 was received from Mr Bridgett in respect of the £50,145.11 owed by him. This was accompanied by a statement of means which confirmed he had no assets.
- 3.14 The statement of means provided by Mr Bridgett showed he was employed by Bridgett Conservation (Building Restoration) Limited, a company incorporated in April 2013 and of which he was a shareholder but not a director, although he was appointed a director of this company on 8 September 2017. He lived in rented accommodation.
- 3.15 Due to the difference between the amount owed and his offer, the £10,000 was originally rejected, I was also of the opinion that the weekly instalments could be set at a higher level.
- 3.16 Mr Bridgett believed that the sum owed was too high and specifically queried the amount of £8,882 brought forward in respect of the director's loan account for the accounts dated 30 September 2010. However, as these accounts would appear to have been signed by Mr Bridgett I did not investigate this further.
- 3.17 Mr Bridgett then offered a lump sum payment of £10,000 that he would borrow from family and friends. He stated this was his final offer.
- 3.18 If this offer had not been accepted and creditors wished for it to be pursued, my only option would have been to commence proceedings against Mr Bridgett. Such action could eventually result in his bankruptcy. Under these circumstances and based on the information provided by Mr Bridgett it would be unlikely that there would be any dividend available to the Liquidation
- 3.19 The offer was therefore accepted.
- 3.20 Due to a change in his personal circumstances since the offer had been made, his surplus income had reduced and it was agreed that he could make monthly instalments of £200. These commenced in November 2016 and, to date, have all been made as per the agreement.

- 3.21 This is the only asset to be realised in the Liquidation. Having spoken with my governing body, I have been advised that I can take steps to close the case and pass this to the Official Receiver as an unrealised asset. This information has already been forwarded to the Official Receiver who is aware that I am now closing the case and seeking my release.

Creditors (claims and distributions)

- 3.22 Further information on the outcome for creditors in this case can be found at section 4 of this report. A liquidator is not only required to deal with correspondence and claims from unsecured creditors, but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture as well as dealing with the general handling of communications with stakeholders, such as customers and suppliers.
- 3.23 The above work will not necessarily bring any financial benefit to creditors generally and the more creditors there are on an assignment, the higher the resultant cost will usually be, however a liquidator is required by statute to undertake this work.

Investigations

- 3.24 As you may be aware, in a compulsory liquidation the duty to investigate the Company's affairs is the responsibility of the Official Receiver. There is no requirement on the Liquidator to submit a report or return on the directors' conduct to the Department for Business, Energy & Industrial Strategy, however where matters are brought to the Liquidators' attention these are reported as appropriate to the Official Receiver for further consideration
- 3.25 I would confirm that I made an initial assessment of whether there could be any matters that might lead to recoveries for the estate and what further investigations may be appropriate and that may need reporting to the Official Receiver. That assessment took into account information provided by creditors either at the initial meeting or as a response to my request to complete an investigation questionnaire. My investigations did not reveal any issues requiring further report.

4 Outcome for Creditors

- 4.1 There is a debenture with HSBC which was created on 20 February 2003.
- 4.2 In addition to this there is a further debenture held with Nigel Thompson t/a the Trans Penine Group which was created on 10 December 2012. Solicitors were instructed to confirm the validity of this debenture and it was deemed to be so.

Preferential Creditors

- 4.3 There are no known preferential creditors.

Unsecured Creditors

- 4.5 I received claims totalling £40,750.7 from four creditors.
- 4.6 The Company granted a floating charge to Nigel Thompson t/a the Trans Pennine Group on 10 December 2012 and therefore the Prescribed Part provisions apply. However, as the Company's net property is currently estimated to be less than the prescribed minimum of £10,000 and the cost of making a distribution to unsecured creditors would be disproportionate to the benefits, the Prescribed Part Provisions will not apply.
- 4.7 I would confirm that it is anticipated there will be insufficient funds realised after defraying the expenses of the liquidation to pay a dividend to unsecured creditors.

5 Joint Liquidators' Remuneration

- 5.1 The basis of the Liquidators' remuneration was fixed by reference to the time properly spent by her and her staff in managing the liquidation.
- 5.2 My time costs for Period 1 are £6,505.00. This represents 21.5 hours at an average rate of £307.21 per hour. Attached as Appendix D is a Time Analysis which provides details of the activity costs incurred by staff grade during the Period in respect of the costs fixed by reference to time properly spent by me in managing the liquidation.
- 5.3 My time costs for Period 2 are £3,209.00. This represents 9.8 hours at an average rate of £327.45 per hour. Attached as Appendix E is a Time Analysis which provides details of the activity costs incurred by staff grade during the Period in respect of the costs fixed by reference to time properly spent by me in managing the liquidation.
- 5.4 A narrative explanation of the work undertaken by the Liquidators during the Periods can be found at section 2 of this report and I would confirm that no fees or disbursements have been drawn.
- 5.5 Also attached as Appendix F is a cumulative Time Analysis for the period from 17 December 2013 to 28 January 2019 which provides details of my time costs since the commencement of the liquidation. These time costs total £57,490.00 which represents 187.8 hours at an average rate of £306.12 per hour. No fees have been or will be drawn.
- 5.6 Attached as Appendix G is additional information in relation to the Liquidators' fees and the expenses and disbursements incurred in the liquidation.
- 5.7 A copy of 'A Creditors' Guide to Liquidators Fees' is available on request or can be downloaded from <http://www.icaew.com/en/technical/insolvency/creditors-guides>.

6 Conclusion

- 6.1 This final account will conclude my administration of this case. The Notice accompanying this account explains creditors rights on receipt of this information and also when I will vacate office and obtain my release as Joint Liquidator.

Yours faithfully

F Grant

Fiona Grant
Joint Liquidator

Enc

Appendix A

Receipts and Payments Account from 17 December 2017 to 16 December 2018

**A & K Bridgett & Son (Restorations) Limited
(In Liquidation)**

**Summary of Receipts & Payments
17 December 2017 to 16 December 2018**

RECEIPTS	Total (£)
Brought Forward	2,800.34
Bank Interest Net of Tax	2.43
Settlement monies	2,400.00
	<hr/>
	5,202.77
	<hr/>
PAYMENTS	
Brought Forward	1,722.34
Sec of State Fees	2,151.30
DTI Account Charges	88.00
	<hr/>
	3,961.64
Balance In Hand	1,241.13
	<hr/>
	5,202.77
	<hr/>

Appendix B

Receipts and Payments Account from 17 December 2018 to 28 January 2019

**A & K Bridgett & Son (Restorations) Limited
(In Liquidation)**

**Summary of Receipts & Payments
17 December 2018 to 28 January 2019**

RECEIPTS	Total (£)
Brought Forward	5,202.77
Bank Interest Net of Tax	1.83
Settlement monies	200.00
	<hr/>
	5,404.60
	<hr/>
PAYMENTS	
Brought Forward	3,961.64
DTI Cheque Fees	1.10
Sec of State Fees	151.37
Petitioners Costs	1,268.49
DTI Account Charges	22.00
	<hr/>
	5,404.60
	<hr/>
Balance In Hand	0.00
	<hr/>
	5,404.60
	<hr/>

Appendix C

Cumulative Receipts and Payments Account for Period from 17 December 2013 to 28 January 2019

**A & K Bridgett & Son (Restorations) Limited
(In Liquidation)**

**Summary of Receipts & Payments
17 December 2013 to 28 January 2019**

RECEIPTS	Total (£)
Bank Interest Net of Tax	4.60
Settlement monies	5,400.00
	<hr/>
	5,404.60
	<hr/>
PAYMENTS	
O R. Disbursements	1,070.00
DTI Cheque Fees	1.10
Sec of State Fees	2,603.01
Petitioners Costs	1,268.49
DTI Account Charges	462.00
	<hr/>
	5,404.60
	<hr/>
Balance In Hand	0.00
	<hr/>
	5,404.60
	<hr/>

Time Entry - Cumulative Detailed SIP9 Time & Cost Summary

AKBR01D - A & K Bridgett & Son (Restorations) Limited
From 17/12/2017 To 16/12/2018
Project Code POST

Classification of Work Function	Directors & IP's	Managers	Administrators	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)	Hours Cum (POST Only)	Time Costs Cum (POST Only)
ADAP Appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8.70	2,070.00
ADCA Casinering	0.80	0.00	0.00	7.60	8.40	2,186.00	260.24	28.90	7,321.50
ADCR Case Reviews	1.10	1.60	0.40	0.00	3.10	1,230.00	396.77	19.30	7,182.00
ADDI Directors/Client	0.00	0.10	0.00	0.00	0.10	33.00	330.00	29.80	9,422.50
ADGA File Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6.20	1,719.00
ADSC Statutory and Compliance	0.30	2.80	1.00	0.20	4.30	1,441.50	335.23	16.00	5,291.50
ADSO Strategic Overview	0.00	0.20	0.30	0.00	0.50	184.50	369.00	2.80	975.00
Admin and Planning	2.20	4.70	1.70	7.80	16.40	5,075.00	309.45	111.70	33,981.50
CRSH Shareholders	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.10	33.00
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.10	33.00
CRTV Tax and VAT	0.00	0.20	0.40	0.00	0.60	174.00	290.00	0.60	174.00
CRCL Creditors Claims	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.20	48.00
CRCO Communications with Creditors	0.00	0.00	0.10	0.30	0.40	78.50	196.25	7.30	2,505.50
Creditors	0.00	0.20	0.50	0.30	1.00	252.50	252.50	8.10	2,727.50
INAT Antecedent Transactions	0.00	0.50	0.60	0.00	1.10	408.50	371.36	2.60	937.50
INRE Investigation and Review	0.00	0.00	0.00	0.00	0.00	0.00	0.00	50.50	15,042.50
Investigations	0.00	0.50	0.60	0.00	1.10	408.50	371.36	53.10	15,980.00
REDC Debt Collection	0.00	0.00	0.10	0.00	0.10	39.50	395.00	0.30	84.50
REIS Identifying, Securing and Insuring	0.10	0.60	0.40	1.80	2.90	829.50	286.03	4.60	1,424.50
REPB Property, Business and Asset Sales	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.10	50.00
Realisation of Assets	0.10	0.60	0.50	1.80	3.00	869.00	289.67	5.00	1,559.00
Total Hours	2.30	6.00	3.30	9.90	21.50	6,605.00	307.21	178.00	54,281.00

Time Entry - Cumulative Detailed SIP9 Time & Cost Summary

AKBR01D - A & K Bridgett & Son (Restorations) Limited
From 17/12/2018 To 28/01/2019
Project Code POST

Classification of Work Function	Directors & JP's	Managers	Administrators	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)	Hours Cum (POST Only)	Time Costs Cum (POST Only)
ADAP Appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8.70	2,070.00
ADCA Cashiering	0.10	0.00	0.00	3.10	3.20	778.50	243.28	32.10	8,100.00
ADCR Case Reviews	0.10	0.00	1.00	0.00	1.10	445.00	404.55	20.40	7,627.00
ADDI Directors/Client	0.00	0.00	0.30	0.00	0.30	118.50	395.00	30.10	9,541.00
ADGA File Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6.20	1,719.00
ADSC Statutory and Compliance	0.20	0.00	3.20	0.40	3.80	1,458.00	383.68	19.80	6,749.50
ADSO Strategic Overview	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.80	975.00
Admin and Planning	0.40	0.00	4.50	3.50	8.40	2,800.00	333.33	120.10	36,781.50
CRSH Shareholders	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.10	33.00
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.10	33.00
CRTV Tax and VAT	0.10	0.00	0.00	0.00	0.10	50.00	500.00	0.70	224.00
CRCL Creditors Claims	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.20	48.00
CRCC Communications with Creditors	0.00	0.00	0.20	0.10	0.30	92.00	306.67	7.60	2,597.50
Creditors	0.10	0.00	0.20	0.10	0.40	142.00	355.00	8.50	2,869.50
INAT Antecedent Transactions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.80	937.50
INRE Investigation and Review	0.00	0.00	0.00	0.00	0.00	0.00	0.00	50.50	15,042.50
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	53.10	15,980.00
REDC Debt Collection	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.30	84.50
REIS Identifying, Securing and Insuring	0.00	0.00	0.20	0.80	1.00	267.00	267.00	5.60	1,691.50
REPB Property, Business and Asset Sales	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.10	50.00
Realisation of Assets	0.00	0.00	0.20	0.80	1.00	267.00	267.00	6.00	1,826.00
Total Hours	0.50	0.00	4.90	4.40	9.80	3,208.00	327.45	187.80	57,490.00

Time Entry - Detailed SIP9 Time & Cost Summary

AKBR01D - A & K Bridgett & Son (Restorations) Limited
From 17/12/2013 To 28/01/2019
Project Code: POST

Classification of Work Function	Directors & JP's	Managers	Administrators	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
ADAP Appointment	0.00	0.00	8.70	0.00	8.70	2,070.00	237.93
ADCA Cashiering	1.70	1.30	0.00	29.10	32.10	8,100.00	252.34
ADCR Case Reviews	6.90	10.80	2.70	0.00	20.40	7,627.00	373.87
ADDI Directors/Client	3.70	19.90	6.50	0.00	30.10	9,541.00	316.98
ADGA File Maintenance	0.40	2.80	2.30	0.70	6.20	1,719.00	277.26
ADSC Statutory and Compliance	1.40	12.80	5.00	0.60	19.80	6,749.50	340.88
ADSO Strategic Overview	0.00	0.40	2.40	0.00	2.80	975.00	348.21
Admin and Planning	14.10	48.00	27.80	30.40	120.10	36,781.50	306.26
CRSH Shareholders	0.00	0.10	0.00	0.00	0.10	33.00	330.00
Case Specific Matters	0.00	0.10	0.00	0.00	0.10	33.00	330.00
CRTV Tax and VAT	0.10	0.20	0.40	0.00	0.70	224.00	320.00
CRCL Creditors Claims	0.00	0.00	0.20	0.00	0.20	48.00	240.00
CRCO Communications with Creditors	1.90	3.80	0.80	1.10	7.60	2,597.50	341.78
Creditors	2.00	4.00	1.40	1.10	8.50	2,869.50	337.59
INAT Antecedent Transactions	0.20	1.80	0.60	0.00	2.60	937.50	360.58
INRE Investigation and Review	4.00	28.80	15.00	2.70	50.50	15,042.50	297.87
Investigations	4.20	30.60	15.60	2.70	53.10	15,980.00	300.94
REDC Debt Collection	0.00	0.00	0.10	0.20	0.30	84.50	281.67
REIS Identifying, Securing and Insuring	0.30	2.10	0.60	2.60	5.60	1,691.50	302.05
REPB Property Business and Asset Sales	0.10	0.00	0.00	0.00	0.10	50.00	500.00
Realisation of Assets	0.40	2.10	0.70	2.80	6.00	1,926.00	304.33
Total Hours	20.70	84.80	45.30	37.00	187.80	57,480.00	306.12

Appendix G

Additional Information in relation to Joint Liquidators' Fees, Expenses & Disbursements

1 Staff Allocation and the Use of Sub-Contractors

- 1.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 1.2 The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.
- 1.3 We are not proposing to utilise the services of any sub-contractors in this case.

2 Professional Advisors

- 2.1 On this assignment, we have used the professional advisors listed below. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis.

Name of Professional Advisor	Basis of Fee Arrangement
M D Law (legal advice)	20% of the sums realised or time spent (whichever is the higher) if settled prior to the issuing of proceedings

- 2.2 Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

3 Liquidators' Expenses & Disbursements

Summary of Liquidators' expenses

- 3.2 A summary of the expenses paid by the Liquidators during the Periods can be found in the Receipts and Payments account at Appendices A and B. An outline of the total expenses paid during the Liquidation can be found in the Receipts and Payments account at Appendix C.
- 3.3 Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case.
- 3.4 Category 2 disbursements do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage. Details of Category 2 disbursements charged by this firm (where appropriate) were provided at the time the Liquidators' fees were approved by creditors.

4 Charge-Out Rates

- 4.1 Wilson Field Limited's current charge-out rates effective from 1 July 2018 are detailed below. Please note this firm records its time in minimum units of 6 minutes.

WILSON FIELD LIMITED CHARGE OUT RATES AND DISBURSEMENT POLICY

In accordance with Statement of Insolvency Practice 9 ("SIP 9") covering fees and disbursements, we are required to disclose to you our policy for recovering non-specific disbursements, and the charge out rates for the various grades of staff who may be involved in this case.

Remuneration

The office holder(s) will seek approval from creditors to draw remuneration on a time cost basis, in accordance with the rates detailed below.

	Hourly charge out rate (£)			
Grade	01/02/2014 to 31/10/2014	to 01/11/2014 onwards	01/11/2017 onwards	01/07/2018 onwards
Director/Insolvency Practitioner	350-500	500	500	500
Manager	260-400	400	400	400
Assistant Manager	N/A	395	395	N/a
Team Leader	N/A	390	390	390
Senior Administrator	240	330	330	395
Administrator (1-5 years experience)	120-240	230-300	230-300	230 - 300
Trainee Administrator	-	-	180	180
Assistants & Support staff	100-130	130	130	130

All time is recorded in 6-minute units.

Category 1 Disbursements

In accordance with SIP 9, these do not require the approval of creditors and are costs where there is specific expenditure directly referable both to the appointment in question and a payment to an independent third party. These may include advertising, insurance, travel expenses etc.

Category 2 Disbursements

In accordance with SIP 9, these require the prior approval of creditors.

Category 2 disbursements are charged in accordance with the liquidator's prevailing recovery policy at the time the disbursement is incurred. The rates applicable from 1 July 2018 are detailed below:

Disbursement	Charge	Period charged
Document Upload Centre charge	£150 for life of case	On appointment
Room Hire where held at a Wilson Field office	£100 per meeting	On appointment
Mileage	45p per mile	On appointment (where appropriate)
Storage of books and records	£80 per box per year	Once records are logged and then annually

In common with all professional firms, our charge out and disbursements rates increase from time to time. We reserve the right to change the rates without prior notice to you. Any change will be reported in the next statutory report to creditors.