In accordance with Rule 18.6 of the Insolvency (England & Wales) Rules 2016

AM10

Notice of Administrator's progress report

Companies House

SATURDAY

A8HVW2Q0

A23 09/11/2019 #50

COMPANIES HOUSE

1 Company details

Company number	0 4 6 6 9 1 6 8
Company name in full	Varden Nuttall Limited

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

2 Administrator's name

Full forename(s)	Ben
Surname	Woolrych

3 Administrator's address

Building name/number	4th Floor
Street	Abbey House
	32 Booth Street
Post town	Manchester
County/Region	
Postcode	M 2 4 A B
Country	

4 Administrator's name ❶

Full forename(s)	Philip Edward
Surname	Pierce

❶ **Other administrator**
Use this section to tell us about another administrator.

5 Administrator's address ❷

Building name/number	2nd Floor
Street	Minerva House
	29 East Parade
Post town	Leeds
County/Region	
Postcode	L S 1 5 P S
Country	

❷ **Other administrator**
Use this section to tell us about another administrator.

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Notice of Administrator's progress report

6	**Administrator's name** ❶	
Full forename(s)	Paul Robert	❶ **Other administrator** Use this section to tell us about another administrator.
Surname	Boyle	

7	**Administrator's address** ❷	
Building name/number	102 Sunlight House	❷ **Other administrator** Use this section to tell us about another administrator.
Street	Quay Street	
Post town	Manchester	
County/Region		
Postcode	M 3 3 J Z	
Country		

8	**Period of progress report**
From date	2 4 0 3 2 0 1 9
To date	2 3 0 9 2 0 1 9

9	**Progress Report**
	✓ I attach a copy of the progress report

10	**Sign and date**
Administrator's signature	Signature X X
Signature date	2 1 1 0 2 0 1 9

AM10

Notice of Administrator's progress report

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	Michael Cheetham
Company name	FRP Advisory LLP
Address	4th Floor
	Abbey House
	32 Booth Street
Post Town	Manchester
County/Region	
Postcode	M 2 4 A B
Country	
DX	
Telephone	

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DX 33050 Cardiff.

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- ✓ The company name and number match the information held on the public Register.
- ✓ You have attached the required documents.
- ✓ You have signed the form.

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FRP

Varden Nuttall Limited (In Administration)

In the High Court of Justice, Chancery Division, Leeds District Registry No. 292 of 2016

The Joint Administrators' Progress Report for the reporting period 24 March 2019 to 23 September 2019 pursuant to Rule 18.3 of the Insolvency (England and Wales) Rules 2016

21 October 2019

Contents and Abbreviations

FRP

The following abbreviations may be used in this report:

FRP Advisory	FRP Advisory LLP
Harrisons	Harrisons Business Recovery and Insolvency Limited
The Company	Varden Nuttall Limited (In Administration)
The Joint Administrators	Ben Woolrych & Philip Pierce of FRP Advisory LLP and Paul Boyle of Harrisons Business Recovery and Insolvency Limited
The Joint Supervisors	David Clements (Harrisons Business Recovery and Insolvency Limited) & Anel Andrew
The Proposals	The Joint Administrators' Proposals dated 16 May 2016
The Reporting Period	The Reporting Period 24 March 2019 to 23 September 2019
Previous Progress Report	Progress report for the reporting period 24 September 2018 to 23 March 2019
The Insolvency Act	The Insolvency Act 1986
Insolvency Rules	The Insolvency (England and Wales) Rules 2016
Walker Morris	Walker Morris LLP
Barclays and/or the Bank	Barclays Bank Plc
Reward	Reward Capital LLP
The Secured Creditors	Barclays and Reward
Directors	Darren Varden & Philip Nuttall
CAR	Client Account Reconciliation
RMG	Release Money Group (RMG) Limited (In Administration)
PTD	Protected Trust Deed
IVA	Individual Voluntary Arrangement
RPS	Redundancy Payments Service
Harrisons VN or HVN	Harrisons VN Limited, a company set up by Harrisons and incorporated on 2 November 2017
TUPE	Transfer of Undertakings (Protection of Employment) Regulations 2006
ICAEW	Institute of Chartered Accountants in England and Wales

1. Progress of the Administration in the Reporting Period

The Joint Administrators' Actions to Date

This progress report should be read in conjunction with the Proposals and previous progress reports, which provides background information on the Company, details of the events leading up to the insolvency and full details of the decision to continue to trade the business, ongoing trade and the CAR.

A copy of the Proposals and previous progress reports are available on the FRP Advisory creditors' portal and copies can be provided on request.

Extensions to the Period of Appointment

As detailed in previous progress reports the Joint Administrators sought an initial 12 month extension of the Administration with the consent of the Secured Creditors.

In order to continue trading the portfolio of personal insolvency cases and completing the CAR, an application was made to Court to extend the Administration for a further 12 months to 23 March 2020, which was granted on 6 March 2018.

During the previous reporting period an application was made to Court to extend the Administration for a further 12 months to 23 March 2020, which was granted on 12 March 2019.

A further extension to the period of the Administration may be necessary and during the next reporting period this will be considered and, if necessary, applied for.

Work Undertaken During the Reporting Period

Attached at **Appendix C** is a schedule of work undertaken during the Reporting Period together with a summary of work still to be completed.

Attached at **Appendix E** is a Receipts and Payments Account detailing all transactions for the Reporting Period and cumulatively since the Joint Administrators' appointment.

Trading

As reported in previous progress reports, in order to ensure the viability of the portfolio of insolvency cases and minimise anticipated losses the Joint Administrators outsourced its management to Harrisons VN under a management services agreement.

Harrisons VN continue to deal with the portfolio of personal insolvency cases and discharge the costs associated with this directly. Therefore, the only receipt during the Reporting Period is gross bank interest totalling £80.

Attached at **Appendix H** is a transaction report detailing the billings drawn, disbursements paid, and costs associated with managing the portfolio which have been incurred by Harrisons VN during the Reporting Period.

The Joint Administrators continue to monitor the portfolio of insolvency cases managed by Harrisons VN with a summary of cases as follows:

Case	**Number**
Active	
IVA	433
Scottish Cases	87
Closed (Since appointment)	
IVA	1,998
Scottish Cases	209
Total	**2,727**

Actions following the CAR and Court Proceedings

The Court proceedings issued by the Joint Administrators and Joint Supervisors, and subsequent judgement made against the Directors, is detailed in previous progress reports.

1. Progress of the Administration in the Reporting Period

The Joint Administrators continue to make the necessary adjustments to the estate accounting records following the conclusion of the CAR across the portfolio of personal insolvency cases. It is anticipated that this this be finalised shortly.

The Joint Administrators have also undertaken ongoing work in relation to creditor claims and dividend payments. Further work is also required in respect of funds received from PPI on closed cases which did not form part of the CAR, which is also ongoing. This process will continue into the next reporting period.

Bond Claims

As detailed in the Previous Progress Report, the Company utilised two bond providers across the portfolio of personal insolvency cases.

During the Reporting Period, the bond claims have continued to be progressed with the ICAEW and the bond providers. One of the bond providers has appointed loss adjusted with the second instructing solicitors to act on its behalf.

Walker Morris, who are acting for the Joint Administrators and Joint Supervisors, are in without prejudice negotiations with the parties appointed to act for both bond providers.

Meetings have been held and further information has been requested in order that the claims can be progressed. The Joint Administrators and Joint Supervisors are in the process of providing this information.

PI Claim

Succeeding the judgement made against the Directors, the Joint Supervisors have made a claim via the Joint Administrators with the Company's professional indemnity insurers for negligence on the part of the Directors.

Correspondence with the solicitors acting for the PI Insurers is ongoing and a response is awaited.

The Joint Administrators are currently considering their position and the most suitable way to progress this matter in the event a sufficient response is not received in the near future.

Investigations

The Joint Administrators' investigations and ongoing actions referred to above include various applications to Court, the CAR and subsequent actions to recover funds for the estates of the portfolio of personal insolvency cases and the Administration estate.

Given the sensitive nature of the Joint Administrators' investigations and ongoing actions specifically in relation to the Bond and PI Claims, it is not appropriate for further details to be provided to creditors at this time.

Following the conclusion of these investigations and any realisations made, details will be provided to creditors in subsequent progress reports.

Anticipated Exit Strategy

It is not currently anticipated that there will be a dividend to unsecured creditors and therefore, it is currently anticipated that the Administration will ultimately end in the dissolution of the Company.

2. Estimated Outcome for Creditors

FRP

The estimated outcome for creditors was set out in the Proposals, a further update is set out below.

Outcome for the Secured Creditors

Barclays Bank Plc

As noted in previous progress reports, in consideration for a formal overdraft facility, the Company granted the Bank a debenture and guarantee, dated 22 May 2012, which contained fixed and floating charges over all of the assets of the Company.

At the Appointment Date, the indebtedness to Barclays in respect of the overdraft was £227,904, subject to accruing interest and charges.

It is not currently anticipated that there will be sufficient realisations to enable a distribution to Barclays.

Reward Capital LLP

In consideration for a term loan advanced to a connected company, RMG, the Company granted Reward a debenture and corporate guarantee, dated 29 October 2014, which contained fixed and floating charges over all of the assets of the Company.

As at 25 July 2016, the indebtedness to Reward was £317,816, subject to accruing interest and charges.

Following the realisation of assets in Silverpoint, an associated Partnership also in Administration, there have been sufficient realisations to enable two distributions to Reward under its security in the sum of £305,405. Despite these distributions through the Silverpoint Administration, there is still a shortfall of £12,411 to Reward.

It is not currently anticipated that there will be sufficient realisations to enable a distribution to Reward from this Administration.

Outcome for the Preferential Creditors

Certain staff who were made the redundant or who left the Company prior to Administration submitted claims with the RPS for arrears of wages and holiday pay after appointment.

The RPS has submitted a subrogated preferential claim totalling £1,255 and there are residual employee preferential claims of £1,704 calculated in accordance with legislation.

It is currently anticipated that there will be insufficient funds to enable a distribution to preferential creditors in this matter.

Outcome for Unsecured Creditors

According to the Directors' Statement of Affairs, unsecured creditors as at the date of appointment totalled £42,695.

To date, unsecured creditor claims totalling £47,943 have been received.

It is currently estimated that there will be insufficient funds available to make a distribution to unsecured creditors.

Prescribed Part

A Prescribed Part distribution is not currently appropriate in this matter as it is anticipated at this stage that there will be no funds available to the floating charge holders.

3. Joint Administrators' Remuneration, Disbursements, Expenses and Pre-Appointment Costs

Joint Administrators' Remuneration

The Joint Administrators sought approval of their remuneration, aside from that granted by the Court in respect of the CAR, during the previous reporting period.

It was proposed that the Joint Administrators' remuneration be drawn from the Company's assets and charged by reference to the time incurred in attending to matters arising, based on a fee estimate with a cap of £1,100,445.

As the Company has insufficient assets to enable a distribution to unsecured or preferential creditors the Joint Administrators' remuneration was approved by the Secured Creditors, Barclays and Reward on 6 August 2018 and 23 July 2018 respectively.

No remuneration has been drawn in this case to date, as there are currently insufficient realisations to do so.

A breakdown of the time costs incurred during the Reporting Period and cumulatively is attached at **Appendix D**.

In accordance with SIP 9, a breakdown of the key areas of time incurred by FRP Advisory and Harrisons in this Administration are as follows:

- Time costs of £4,052 and £3,590 have been incurred by FRP Advisory and Harrisons respectively in dealing with Administration and Planning which mainly relates to ongoing case reviews and strategic planning undertaken by Harrisons regarding the previous progress report.
- Time costs of £5,785 have been incurred by FRP Advisory in respect of Statutory Compliance. This time mainly relates to the drafting, review and circulation of the previous progress report incorporating updates provide the Supervisors of the portfolio of personal insolvency cases.
- Time has also been incurred by FRP Advisory under the heading Trading which totals £3,445, which relates to ongoing correspondence with the Supervisors of the portfolio and dealing with any general queries raised or system requirements.
- Time costs of £13,200 have been incurred by Harrisons under the heading Case Specific Matters which mainly relates to ongoing investigations following the CAR and progressing the Bond and PI claims.

During the Reporting Period the time costs incurred by the Joint Administrators in respect of the Administration, have now exceeded the fee estimate circulated to creditors and from which the approval of their remuneration was obtained.

The areas where the time costs incurred have exceeded the fee estimate provided relates to Creditors and Investigations/ Case Specific Matters.

Time costs in respect of Investigations/ Case Specific Matters have exceeded the fee estimate as considerable time has been spent dealing with the Joint Administrators' ongoing investigations and subsequent actions following the CAR. This includes time spent bringing Bond and PI claims which is very difficult to forecast given the nature of these investigations.

It is currently anticipated that time costs incurred in respect of this will continue to exceed the fee estimate circulated during future reporting periods.

Time costs in respect of Creditors have also exceeded the fee estimate from which approval of remuneration was obtained, this generally relates to ongoing correspondence with key stakeholders and all classes of creditor throughout the Administration to date. It is also expected that time will continue to be expended in relation to Creditors until the closure of this case.

It is currently anticipated that future time costs associated with Administration and Planning, Asset Realisation, Statutory Compliance and Trading will exceed the fee estimate circulated during future reporting periods. Full details will be provided to creditors in subsequent reports when this occurs.

The remuneration recovered by the Joint Administrators, will be restricted to the level of fees approved by creditors and further restricted to the level of funds available.

If appropriate, the Joint Administrators may seek to obtain approval from creditors to increase the basis of their remuneration, which would be obtained separately where applicable.

Remuneration for the Client Account Reconciliation

As detailed in previous progress reports, the Joint Administrators have received Court approval to draw fees from the pre-appointment client account monies for this specific purpose. To date, the Joint Administrators have drawn £3,050,119 plus VAT. No remuneration has been drawn during the Reporting Period in relation to the CAR.

Joint Administrators' Disbursements

The Joint Administrators' disbursements are a recharge of actual costs incurred by the Joint Administrators on behalf of the Company. Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the insolvency estate, are paid by FRP Advisory and Harrisons to their staff at the HMRC approved mileage rate prevailing at the time the mileage was incurred. Details of disbursements incurred during the Reporting Period are set out in **Appendix D**.

Joint Administrators' Expenses

A schedule of expenses incurred by the Joint Administrators during the Reporting Period is attached at **Appendix F**.

As detailed in previous progress reports, from 1 January 2018 the expenses in relation to the management of the portfolio of personal insolvency cases has been accounted for by Harrisons VN under the management services agreement. Details of the bills raised and paid from the portfolio and disbursements paid by Harrisons VN during the Reporting Period are attached at **Appendix G**.

Aside from the costs associated with the management of the portfolio and various Court applications, the costs directly associated with the Administration estate were expected to be minimal.

It was therefore appropriate for the Joint Administrators to disclose a statement of anticipated future expenses with the previous progress report dated 19 October 2018 which is also attached at **Appendix F**.

The expenses incurred during the Reporting Period have not exceeded the details previously provided.

Creditors have a right to request further information from the Joint Administrators and further have a right to challenge the Joint Administrators' remuneration and other expenses, which are first disclosed in this progress report, under the Insolvency (England and Wales) Rules. For ease of reference these are the expenses incurred in the Reporting Period as set out in **Appendix F** only.

Further details of these rights can be found in the Creditors' Guide to Fees which you can access using the following link https://creditors.frpadvisory.com/info.aspx and select the one for administrations. Alternatively, a hard copy of the relevant guide will be sent to you on request. Please note there is a time limit for requesting information being 21 days following the receipt of this progress report. There is a time limit of 8 weeks following the receipt of this report for a Court application that the remuneration or expenses are excessive.

3. Joint Administrators' Remuneration, Disbursements, Expenses and Pre-Appointment Costs

Joint Administrators' Pre-Appointment Costs

During the previous reporting period, the Secured Creditors, Barclays and Reward approved a resolution to approve the payment of the Joint Administrators' pre-Administration costs.

A breakdown of the costs incurred is detailed below:

	Fees (£)	**Disbursements (£)**
FRP Advisory LLP	5,000	-
Harrisons Business Recovery and Insolvency Limited	64,931	-
Walker Morris LLP	20,000	50

The amounts do not include VAT and to date, no payments in respect of these costs have been made.

Appendix A

Statutory Information

COMPANY INFORMATION:

Other Trading Names:	None
Company Number:	04669168
Registered Office:	c/o FRP Advisory LLP 4th Floor Abbey House 32 Booth Street Manchester M2 4AB
Previous Registered Office:	Silverpoint Moor Street Bury Lancashire BL9 5AQ
Former Trading Address:	Silverpoint Moor Street Bury Lancashire BL9 5AQ
New Trading Address	102 Sunlight House Quay Street Manchester M3 3JZ

The Company is a wholly owned subsidiary of Release Money Group (RMG) Limited, the shareholding of this parent Company is broken down as follows:

Name	Shares	Type	%
Darren Varden	25	Ordinary	25
Carolynn Varden	25	Ordinary	25
Philip Nuttall	25	Ordinary	25
Angela Nuttall	25	Ordinary	25

Appendix A

Statutory Information

ADMINISTRATION DETAILS:

Joint Administrators:	Ben Woolrych & Philip Pierce of FRP Advisory Paul Boyle of Harrisons
Addresses of the Joint Administrators:	FRP Advisory LLP 4th Floor Abbey House 32 Booth Street Manchester M2 4AB Harrisons Business Recovery and Insolvency Limited 102 Sunlight House Quay Street Manchester M3 3JZ
Date of appointment of the Joint Administrators:	24 March 2016
Court in which administration proceedings were brought:	In the High Court of Justice, Chancery Division, Leeds District Registry
Court reference number:	292 of 2016
Appointor details:	Appointment made by the Directors, Silverpoint, Moor Street, Bury, BL9 5AQ
Previous office holders, if any:	Thomas Bowes (Harrisons Business Recovery and Insolvency Limited)
Extensions to the initial period of appointment:	- A 12 month extension to the Administration was granted by the Secured Creditors to extend the Administration for 12 months terminating on 23 March 2018. - A second extension was obtained on 6 March 2018 by way of Court Order to extend the Administration for 12 months terminating on 23 March 2019. - A further extension was obtained on 12 March 2019 by way of a Court Order to extend the Administration for 12 months terminating on 23 March 2020.
Date of approval of Joint Administrators' Proposals:	The Proposals were deemed approved on 1 June 2016

Appendix B

Form AM10 – Notice of Joint Administrators' Progress Report

In accordance with Rule 18 6 of the Insolvency (England & Wales) Rules 2016

AM10

Notice of Administrator's progress report

Companies House

A23 09/11/2019 #49
COMPANIES HOUSE

1	Company details
Company number	0 4 6 6 9 1 6 8
Company name in full	Varden Nuttall Limited

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

2	Administrator's name
Full forename(s)	Ben
Surname	Woolrych

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Building name/number	4th Floor
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County/Region	
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Country	

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Surname	Pierce

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Notice of Administrator's progress report

6	Administrator's name ❶	
Full forename(s)	Paul Robert	❶ **Other administrator** Use this section to tell us about another administrator.
Surname	Boyle	

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Post town	Manchester	
County/Region		
Postcode	M3 3JZ	
Country		

8	Period of progress report
From date	24 03 2019
To date	23 09 2019

9	Progress Report
	✓ I attach a copy of the progress report

10	Sign and date
Administrator's signature	Signature X BWarren X
Signature date	21 10 2019

AM10

Notice of Administrator's progress report

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Contact name	Michael Cheetham
Company name	FRP Advisory LLP
Address	4th Floor
	Abbey House
	32 Booth Street
Post Town	Manchester
County/Region	
Postcode	M 2 4 A B
Country	
DX	
Telephone	

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Appendix C

Schedule of Work

FRP

Varden Nuttall Limited (In Administration)

Schedule of Work

The table below sets out a detailed summary of the work undertaken by the office holders during the reporting period together with an outline of work still to complete. Where work undertaken results in the realisation of funds there may be a financial benefit to creditors should there be sufficient funds available to make a distribution to one or more class of creditor. In this case work undertaken will include the scrutiny and agreement of creditor claims.

A proportion of the work undertaken by an Insolvency Practitioner is required by statute, including ensuring the appointment is valid, notifications of the appointment to third parties, regular reporting on the progress, notifying statutory bodies where required in relation to the conduct of the Directors, complying with relevant legislation and regulatory matters. This may not have a direct financial benefit to creditors but is substantially there to protect creditors and other stakeholders and ensuring they are kept informed of developments.

Note	Category		
1	**ADMINISTRATION AND PLANNING** **Work undertaken during the Reporting Period**		**ADMINISTRATION AND PLANNING** **Future work to be undertaken**
	General Matters		
	Correspondence with key stakeholders and major creditors where required in relation to continued trading. General review of the conduct of the case, ongoing progression matters and strategy and review. All relevant internal matters including the regular updating of case files and internal review/ strategy processes.		General review of the conduct of the case and strategy to ensure compliance with the insolvency practitioners' regulatory professional body to ensure all statutory matters are attended to. Continued formal case reviews overseeing the conduct of the case and associated strategy as required by the insolvency practitioners' regulatory professional body to ensure all statutory matters are attended to and to ensure the case is progressing. Internal staff communication and case reviews where required.
	Regulatory Requirements		
	Regular reference to statutory provision throughout the duration of the case in relation to direction, review and reporting requirements.		Continued reference to statutory provision throughout the case in relation to direction, review and reporting requirements.
	Case Management Requirements		
	Administration of insolvency estate bank accounts throughout the duration of the case and the timely submission of any correspondence to HMRC.		Continued monitoring and reconciliation of multiple Administration bank accounts used to designate funds appropriately in accordance with orders obtained from the Court.

	Instruction of solicitors, Walker Morris, to assist the Joint Administrators to provide legal advice in respect of the extension of the Administration.		Continued cash flow review and monitoring to ensure the Company can continue to trade in Administration. Continued revision of case strategy and application of any changes as appropriate.
2	**ASSET REALISATION** **Work undertaken during the Reporting Period**		**ASSET REALISATION** **Future work to be undertaken**
	The Joint Administrators have continued to monitor the trading position of the portfolio of personal insolvency cases with Harrisons VN following the completion of the management services agreement. The Joint Administrators have continued to implement the CAR and the results of recent court applications to realise funds for the benefit of the Administration estate.		Ongoing trading of the Company including payment and management of suppliers and employees via the management services agreement with Harrisons VN. Ongoing completion and review of trading forecasts to ensure the IVA portfolio is traded effectively.
3	**CREDITORS** **Work undertaken during the Reporting Period**		**CREDITORS** **Future work to be undertaken**
	The Joint Administrators circulated a six month progress report dated 18 April 2019 to creditors by virtue of upload to the FRP Creditors' Portal. This was also filed with the Registrar of Companies and issued to HMRC. **Unsecured Creditors:** Dealing with any ad hoc unsecured creditor queries raised and correspondence received during the Reporting Period, including correspondence with creditors of the individual personal insolvency estates.		**Secured Creditors** The Joint Administrators will continue to liaise with the Secured Creditors, Barclays and Reward, throughout the course of the Administration. Before making a payment to a Secured Creditor who holds a floating charge the office holder will need to ascertain if a prescribed part, (essentially a ring fenced sum of money) must first be set aside for the benefit of the unsecured creditors. **Preferential Creditors** If sufficient funds are available to make a distribution to preferential creditors the office holder will agree claims, pay a distribution after making such deductions as necessary to settle any tax liabilities on the distribution.

			HMRC claims: Liaising with HMRC as necessary to establish their final claim and seeking tax advice to minimise claims and maximise returns to creditors where appropriate. **Unsecured creditors:** If sufficient funds are available to make a distribution to the unsecured creditors the office holder will write to all known creditors to notify of the possibility of a distribution and requested submission of claims. As required the office holder will advertise for claims and adjudicate on them if there are sufficient funds to make a distribution, either agreeing or rejecting, in full or in part. There is a statutory time limit to enable creditors whose claims have been rejected to appeal, once this time limit has passed the office holder will make a distribution to creditors.
4	**INVESTIGATIONS** **Work undertaken during the Reporting Period**		**INVESTIGATIONS** **Future work to be undertaken**
	During the Reporting Period the Joint Administrators have primarily progressed the implementation of the Court Order granted in 2018 following the conclusion of the CAR with the Company's Bond and PI insurance providers. Consideration has also been given to whether further possible recovery action can be taken in respect of any other matters. The Joint Administrators have continued to correspond with the Insolvency Service regarding its ongoing investigations.		The Joint Administrators will continue to pursue appropriate actions to recover funds for the benefit of the Administration estate. Further details of these actions and any recoveries made will be provided in future progress reports Should any further antecedent or voidable transactions be identified which, if pursued, could increase the funds available to the insolvency estate, they will be pursued as appropriate. Further consideration of whether any matters have come to light which require notification to the Secretary of State or National Crime Agency.
5	**STATUTORY COMPLIANCE AND REPORTING** **Work undertaken during the Reporting Period**		**STATUTORY COMPLIANCE AND REPORTING** **Future work to be undertaken**
	Regular reporting to key stakeholders and creditor body representatives Continued statutory correspondence with the general body of creditors.		To continue to provide statutory reports to various stakeholders at regular intervals and manage any queries arising therefrom. Copies of these reports are required to be filed at Court/Registrar of Companies.

	Drafting a progress report for the previous Reporting Period and circulating this to creditors including the statutory filings of the same in accordance with the Insolvency Rules.		To deal with the Company's Corporation tax requirements following the third anniversary of the Administration. If a fourth extension to the Administration by virtue of a third court application is required, this will be reviewed and actioned as necessary. Should a further extension to the Administration not be necessary, to deal with the statutory requirements in order to bring the case to a close and for the office holders to obtain their release from office; this includes preparing final reports for creditors and other stakeholders, statutory advertising and filing the relevant documentation with the Court/Registrar of Companies.
6	**TRADING** **Work undertaken during the Reporting Period**		**TRADING** **Future work to be undertaken**
	Following the implementation of the management services agreement with Harrisons VN, the Joint Administrators continue to monitor the portfolio of personal insolvency cases and have continued to deal with any ad hoc trading requirements. This includes liaison with the Company's banking providers to ensure the relevant facilities are maintained. The Joint Administrators have dealt with creditors of the personal insolvency portfolio and any other correspondence received relating to the ongoing trading.		The Joint Administrators will continue to monitor the position of the portfolio of personal insolvency cases under the management service agreement with Harrisons VN. The Joint Administrators will also continue to implement the CAR and Court Orders for the benefit of all creditors.
7	**LEGAL AND LITIGATION** **Work undertaken during the Reporting Period**		**LEGAL AND LITIGATION** **Future work to be undertaken**
	In addition to assisting with the extension referred to above, Walker Morris, continue to advise on all aspect of the Administration, including the implementation of the CAR and Court Orders previously obtained.		Should a further extension to the Administration be required, the Joint Administrators will seek assistance from legal advisors in order obtain this extension. The Joint Administrators will continue to seek legal advice in order to fully implement the Court Orders obtained and any realisations for the benefit of the estates will be achieved insofar as possible. This includes but is not limited to further applications to Court and the issuance of additional legal proceedings as appropriate.

Appendix D

FRP

Details of the Administrators' Time Costs and Disbursements for the Reporting Period and Cumulatively

- **FRP's Joint Administrators' time costs and disbursements in respect of the general Administration for the Reporting Period 24 March 2019 to 24 September 2019 and cumulatively.**
- **Harrisons' Joint Administrators' time costs and disbursements in respect of the general Administration for the Reporting Period 24 March 2019 to 24 September 2019 and cumulatively.**
- **FRP's Joint Supervisors' time costs and disbursements in respect of the personal insolvency portfolio for the Reporting Period 24 March 2019 to 24 September 2019 and cumulatively.**
- **Harrisons' Joint Supervisors' time costs and disbursements in respect of the personal insolvency portfolio for the Reporting Period 24 March 2019 to 24 September 2019 and cumulatively.**

FRP

Varden Nuttall Limited (In Administration)

Time charged for the period 24 March 2019 to 23 September 2019

	Managers / Directors	Other Professional	Junior Professional & Support	Total Hours	Total Cost £	Average Hrly Rate £
Administration and Planning	**7.25**	**6.30**	**1.10**	**14.65**	**4,051.50**	276.55
Case Accounting	0 40	0.50	1 10	2.00	440.00	220 00
Case Control and Review	5.00	2 20		7.20	2,140.00	297 22
General Administration	1 85	2.20		4 05	1,136 50	280.62
Insurance		0 50		0.50	110.00	220 00
Fee and WIP		0.90		0 90	225.00	250 00
Asset Realisation	**0.40**	**0.10**		**0.50**	175.00	350.00
Asset Realisation	0 40	0.10		0.50	175.00	350.00
Creditors	**0.40**	**3.00**		**3.40**	1,003.00	295.00
Unsecured Creditors	0.40	2.00		2 40	708.00	295.00
Employees		1.00		1 00	295.00	295.00
Investigation	**0.25**	**0.10**		**0.35**	110.00	314.29
Investigatory Work		0.10		0 10	25.00	250.00
CDDA Enquiries	0.25			0.25	85.00	340.00
Statutory Compliance	**5.75**	**18.30**	**0.60**	**24.65**	5,785.00	234.69
Statutory Compliance - General	0 75	1 10		1.85	475 00	256.76
Statutory Reporting/ Meetings	3.50	14 80	0.60	18.90	4,240 00	224.34
Tax/VAT - Post appointment	1 50	2.40		3 90	1,070 00	274.36
Trading		**14.00**		**14.00**	3,445.00	246.07
Trading forecasting/ Monitoring		0.20		0 20	50 00	250.00
Trade-sales/ Purchase		0.80		0 80	200.00	250.00
Trading - General		13.00		13.00	3,195.00	245.77
Total Hours	**14.05**	**41.80**	**1.70**	**57.55**	**14,569.50**	**253.16**

FRP Charge out rates

Grade	From 1st July 2013	1st May 2016
Appointment taker / Partner	370-400	450-495
Managers / Directors	270-370	340-465
Other Professional	160-225	200-295
Junior Professional & Support	70-105	125-175

Disbursements for the period 24 March 2019 to 23 September 2019

	Value £
Category 1	
Storage	2.92
Grand Total	**2.92**

Mileage is charged at the HMRC rate prevailing at the time the cost was incurred

FRP

Varden Nuttall Limited (In Administration)

Time charged for the period 24 March 2019 to 23 September 2019

	Total Hours	Total Cost £	Average Hrly Rate £
Administration and Planning	**14 65**	**4,051 50**	**276.55**
Case Accounting	2 00	440 00	220 00
Case Control and Review	7 20	2 140 00	297 22
General Administration	4 05	1,136 50	280 62
Insurance	0 50	110 00	220 00
Fee and WIP	0 90	225 00	250 00
Asset Realisation	**0 50**	**175 00**	**350.00**
Asset Realisation	0 50	175 00	350 00
Creditors	**3.40**	**1,003 00**	**295.00**
Employees	1 00	295 00	295 00
Unsecured Creditors	2 40	708 00	295 00
Investigation	**0.35**	**110 00**	**314.29**
Investigatory Work	0 10	25 00	250 00
CDDA Enquiries	0 25	85 00	340 00
Statutory Compliance	**24.65**	**5,785 00**	**234 69**
Statutory Compliance - Gener	1 85	475 00	256 76
Statutory Reporting/ Meetings	18 90	4,240 00	224 34
Tax/VAT - Post appointment	3 90	1,070 00	274 36
Trading	**14 00**	**3,445 00**	**246 07**
Trade-sales/ Purchase	0 80	200 00	250 00
Trading forecasting/ Monitorinc	0 20	50 00	250 00
Trading - General	13 00	3,195 00	245 77
Grand Total	57 55	14,569 50	253 16

Time charged from the start of the case to 23 September 2019

	Total Hours	Total Cost £	Average Hrly Rate £
Administration and Planning	**657.30**	**185,446.00**	**282 13**
Admin & Planning	1 00	495 00	495 00
Case Accounting	70 65	19,092 00	270 23
Case Accounting - General	117 45	32,443 25	276 23
Case Control and Review	114 00	30 043 50	263 54
General Administration	142 00	38,584 25	271 72
Travel	62 80	17,369 50	276 58
Insurance	29 40	7,013 00	238 54
Fee and WIP	38 60	9 845 50	255 06
Strategy and Planning	81 00	30 524 00	376 84
IT – Admin / planning and acquisition	0 40	36 00	90 00
Asset Realisation	**31.90**	**8,149.50**	**255 47**
Asset Realisation	3 10	642 50	207 26
Freehold/Leasehold Property	24 45	6 244 50	255 40
Legal-asset Realisation	2 95	904 00	306 44
Stock/ WIP	0 50	52 50	105 00
Asset Realisation Floating	0 90	306 00	340 00
Creditors	**228 20**	**59,821 25**	**262.14**
Employees	126 95	29,644 25	233 51
HP/ Leasing	0 30	52 50	175 00
Preferential Creditors	0 80	160 00	200 00
Secured Creditors	43 85	13 380 50	305 14
Unsecured Creditors	31 35	10,681 00	340 70
Legal-Creditors	0 50	170 00	340 00
Landlord	4 85	1 481 00	305 36
TAX/VAT - Pre-appointment	0 35	86 00	245 71
Shareholders	0 20	35 00	175 00
Pensions - Creditors	19 05	4,131 00	216 85
Investigation	**160.40**	**41,492.75**	**258 68**
Investigatory Work	71 50	19,858 50	277 74
CDDA Enquiries	28 95	5,553 00	191 81
Legal - Investigations	4 00	812 50	203 13
IT – Investigations	55 95	15,268 75	272 90
Statutory Compliance	**334 45**	**89,658 50**	**268.07**
Post Appt TAX/VAT	16 45	4,830 50	293 65
Statutory Compliance - General	85 05	24,826 00	291 90
Statutory Reporting/ Meetings	193 25	53,101 50	274 78
Appointment Formalities	19 50	1,997 50	102 44
Creditors Committee Matters	4 10	692 00	168 78
Statement of Affairs	6 90	1 785 00	258 70
Tax/VAT - Post appointment	8 20	2 224 00	271 22
Pensions- Other	1 00	200 00	200 00
Trading	**884 20**	**217,481.25**	**245.96**
Case Accounting - Trading	17 90	5 901 50	329 69
Trade-sales/ Purchase	175 40	37,948 00	216 35
Trading forecasting/ Monitoring	645 35	160,413 00	248 57
IT – Trading / Sale support	24 90	8,378 25	336 48
Legal-trading	2 35	585 50	249 15
Trading - General	18 30	4,255 00	232 51
Grand Total	**2,298 45**	**602,047 25**	**262 16**

Disbursements for the period
24 March 2019 to 23 September 2019

Value £

Category 1

FRP Charge out rates

Grade	From 1st July 2013	1st May 2016
Appointment taker / Partner	370-400	450-495
Managers / Directors	270-370	340-465
Other Professional	160-225	200-295
Junior Professional & Support	70-105	125-175

Time Entry - Detailed SIP9 Time & Cost Summary

VARDE001 - Varden Nuttall Limited
From: 24/03/2019 To. 23/09/2019
Project Code POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
100 Administration & Planning	1.50	0.00	1.90	0.00	3.40	1,300.00	382.35
111 Dealing with Official Rec	0.00	0.00	0.30	0.00	0.30	75.00	250.00
113 Dealing with Directors	3.30	0.00	0.00	0.00	3.30	1,815.00	550.00
147 Admin - Administration 6 Month Progress Report	0.00	0.00	0.30	0.00	0.30	75.00	250.00
188 Cashier - VAT 426/427/833	0.00	0.00	0.20	0.00	0.20	50.00	250.00
197 Regulator - Regulator Dealings	0.50	0.00	0.00	0.00	0.50	275.00	550.00
Administration & Planning	**5.30**	**0.00**	**2.70**	**0.00**	**8.00**	**3,590.00**	**448.75**
610 Client Account Rebuild	0.00	0.00	0.00	0.00	0.00	0.00	0.00
611 Bond Claim - General / Legal	13.20	0.00	0.00	0.00	13.20	7,254.50	549.58
613 Bond Claim - Dealing with Bond Insurer	1.90	0.00	0.00	0.00	1.90	940.50	495.00
614 PII Claim - General / Legal	9.20	0.00	0.00	0.00	9.20	5,005.00	544.02
Case specific matters	**24.30**	**0.00**	**0.00**	**0.00**	**24.30**	**13,200.00**	**543.21**
501 Communication with creditors	0.00	0.00	0.60	0.00	0.60	150.00	250.00
504 Claims Trade and Expense	0.00	0.00	0.40	0.00	0.40	100.00	250.00
515 Varden - Cat 1 Disbursement Creditors	15.60	0.00	0.00	0.00	15.60	8,580.00	550.00
Creditors	**15.60**	**0.00**	**1.00**	**0.00**	**16.60**	**8,830.00**	**531.93**
203 Antecedent transactions	0.00	0.00	0.20	0.00	0.20	50.00	250.00
Investigations	**0.00**	**0.00**	**0.20**	**0.00**	**0.20**	**50.00**	**250.00**
324 Claims Against Directors	0.50	0.00	0.00	0.00	0.50	275.00	550.00
Realisations of Assets	**0.50**	**0.00**	**0.00**	**0.00**	**0.50**	**275.00**	**550.00**
405 Varden - IVA - Management of Portfolio	3.70	0.00	0.00	0.00	3.70	1,831.50	495.00
Trading	**3.70**	**0.00**	**0.00**	**0.00**	**3.70**	**1,831.50**	**495.00**
Total Hours	**49.40**	**0.00**	**3.90**	**0.00**	**53.30**	**27,776.50**	**521.13**
Total Fees Claimed						**0.00**	

Time Entry - Cumulative Detailed SIP9 Time & Cost Summary

VARDE001 - Varden Nuttall Limited
From: 24/03/2016 To 23/09/2019
Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Avg Hourly Rate (£)	Hours Cum (POST Only)	Time Costs Cum (POST Only)x
100 Administration & Planning	21.90	30.00	58.10	15.00	125.00	33,003.00	264.02	125.00	33,003.00
101 Case planning	7.90	7.50	1.20	0.00	16.60	5,742.50	345.93	16.60	5,742.50
102 Administrative set-up	0.80	0.00	0.00	0.00	0.80	440.00	550.00	0.80	440.00
103 Appointment notification	0.00	0.00	0.50	0.00	0.50	125.00	250.00	0.50	125.00
104 Maintenance of records	4.20	0.00	16.10	0.00	20.30	5,504.50	271.16	20.30	5,504.50
105 Statutory reporting	4.90	0.00	0.60	0.00	5.50	2,785.00	506.36	5.50	2,785.00
107 Bordereau	0.50	0.00	0.80	0.00	1.30	457.50	351.92	1.30	457.50
108 Case Review / Diary	0.50	0.00	3.60	0.00	4.10	1,125.00	274.39	4.10	1,125.00
109 Dealing with Debtor / Directors	4.70	0.00	0.00	0.00	4.70	2,585.00	550.00	4.70	2,585.00
111 Dealing with Official Rec	0.00	0.00	0.30	0.00	0.30	75.00	250.00	0.30	75.00
112 Dealing with Existing Advisors	0.00	0.00	2.90	0.00	2.90	725.00	250.00	2.90	725.00
113 Dealing with Directors	11.00	0.00	2.20	0.00	13.20	6311.00	478.11	13.20	6311.00
115 Insurance	54.40	0.00	1.40	0.00	55.80	27,010.00	484.05	55.80	27,010.00
120 General Correspondence	1.80	0.00	0.50	0.50	2.80	967.50	345.54	2.80	967.50
122 Ptnr Review and Signing	1.40	0.00	0.00	0.00	1.40	666.00	475.71	1.40	666.00
147 Admin - Administration 6 Month Progress Report	1.40	0.00	14.00	0.00	15.40	4250.00	275.97	15.40	4250.00
149 Admin-Admin Extension Report - By Consent	0.10	0.00	2.50	0.00	2.60	680.00	261.54	2.60	680.00
155 Admin - Annual Progress Report - BKY	0.20	0.00	0.00	0.00	0.20	90.00	450.00	0.20	90.00
180 Bonding - Initial Bond Calculation	0.70	0.00	0.00	0.00	0.70	385.00	550.00	0.70	385.00
183 Bonding - Bordereau Case Specific	4.20	0.00	0.00	0.00	4.20	2,310.00	550.00	4.20	2,310.00
188 Cashier – VAT 426/427/833	0.00	0.00	0.20	0.00	0.20	50.00	250.00	0.20	50.00
197 Regulator - Regulator Dealings	0.70	0.00	0.00	0.00	0.70	365.00	521.43	0.70	365.00
198 Preparation of Fee Forecast	18.10	0.00	14.70	0.00	32.80	11,820.00	360.37	32.80	11,820.00
Administration & Planning	**139.40**	**37.50**	**119.60**	**15.50**	**312.00**	**107,472.00**	**344.46**	**312.00**	**107,472.00**
600 Case Specific	6.90	0.00	0.00	0.00	6.90	3,117.50	451.81	6.90	3,117.50
603 Application for Order	0.00	0.00	00.00	0.00	0.00	0.00	0.00	0.00	0.00
604 Regulator / FCA Dealings	13.30	0.00	0.00	0.00	13.30	7,165.00	538.72	13.30	7,165.00
606 Client Dealings/Communications	0.00	0.00	3.20	0.00	3.20	695.00	217.19	3.20	695.00
607 Client Accounts	45.60	0.00	13.60	0.00	59.20	26,210.50	442.74	59.20	26,210.50
608 Varden - Block Transfer Application	2.00	0.00	0.00	0.00	2.00	981.00	490.50	2.00	981.00
610 Client Account Rebuild	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
611 Bond Claim - General / Legal	33.20	0.00	2.50	0.00	35.70	17,302.50	484.66	35.70	17302.50
612 Bond Claim - Dealing with Regulator	0.60	0.00	0.00	0.00	0.60	270.00	450.00	0.60	270.00
613 Bond Claim - Dealing with Bond Insurer	2.10	0.00	0.00	0.00	2.10	1,039.50	495.00	2.10	1039.50
614 PII Claim - General / Legal	19.00	0.70	0.00	0.00	19.70	9,660.00	490.36	19.70	9660.00
615 PII Claim - Dealing with PII Insurer	4.10	0.00	0.00	0.00	4.10	1,845.00	450.00	4.10	1,845.00
Case specific matters	**126.80**	**0.70**	**19.30**	**0.00**	**146.80**	**68286.00**	**465.16**	**146.80**	**68286.00**
500 Creditors	0.00	0.00	4.00	0.00	4.00	994.50	248.63	4.00	994.50
501 Communication with creditors	3.90	0.00	1.90	0.00	5.80	2,327.50	401.29	5.80	2327.50
502 Employee Claims	9.90	0.00	0.00	0.00	9.90	5,425.00	547.98	9.90	5,425.00
504 Claims Trade and Expense	0.00	0.00	1.40	0.00	1.40	350.00	250.00	1.40	350.00
508 Secured Creditors	9.70	0.00	0.00	0.00	9.70	5,295.00	545.88	9.70	5,295.00
512 Dividends and Distributions	0.00	0.00	0.00	0.10	0.10	12.50	125.00	0.10	12.50
513 Client Communications	0.20	0.00	0.00	0.00	0.20	110.00	550.00	0.20	110.00
514 Varden - Creditor Groups	40.20	1.00	3.50	0.00	44.70	20,815.00	465.66	44.70	20,815.00
515 Varden - Cat 1 Disbursement Creditors	43.000	0.00	3.40	0.00	46.40	23717.50	491.48	46.40	15,137.50
517 Employee - Unsecured (Red/PILON)	0.00	0.00	0.50	0.00	0.50	110.00	220.00	0.50	110.00
Creditors	**106.90**	**1.00**	**14.70**	**0.10**	**122.70**	**59,157.00**	**482.12**	**122.70**	**59,157.00**

Time Entry - Cumulative Detailed SIP9 Time & Cost Summary

VARDE001 - Varden Nuttall Limited
From: 24/03/2016 To: 23/09/2019
Project Code POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Avg Hourly Rate (£)	Hours Cum (POST Only)	Time Costs Cum (POST Only)
200 Investigations	25 40	0 40	1 60	0 00	27 40	14,240 00	519 71	27 40	14,240 00
203 Antecedent transactions	3 50	0 00	0 70	0 00	4 20	1,890 00	450 00	4 20	1,890 00
204 Client Accounts - Investigations	0 40	0 00	1 60	0 00	2 00	620 00	310 00	2 00	620 00
205 General Investigations	29 60	0 00	12 80	0 00	42 40	18,024 50	425 11	42 40	18,024 50
207 CDDA Report	0 20	0 00	0 00	0 00	0 20	110 00	550 00	0 20	110 00
Investigations	**59.10**	**0 40**	**16.70**	**0.00**	**76 20**	**34,884.50**	**457.80**	**76.20**	**34,884.50**
300 Realisation of assets	6 50	0 00	14 20	0 00	20 70	6,800 50	328 53	20 70	6,800 50
301 Ident, securing and insuring assets	29 50	0 00	13 10	0 00	42 60	18,285 00	429 23	42 60	18,285 00
304 Sale of business and assets	1 90	0 00	1 40	0 00	3 30	1,395 00	422 73	3 30	1,395 00
305 Land and Property	0 40	0 00	0 00	0 00	0 40	220 00	550 00	0 40	220 00
307 Other Assets	0 90	0 00	4 40	0 00	5 30	1,565 00	295 28	5 30	1,565 00
310 Antecedent Investigations and Realisations	11 40	0 00	2 00	0 00	13 40	6,660.00	497 01	13 40	6,660 00
312 Legal - Realisation of Assets	0 30	0 00	0 00	0 00	0 30	135 00	450 00	0 30	135 00
324 Claims Against Directors	48 10	0 00	8 70	0 00	56 80	26,830 60	471 68	56 80	26,830 60
Realisations of Assets	**99.00**	**0 00**	**43.80**	**0.00**	**142.80**	**61,891 00**	**433 41**	**142.80**	**61,891.00**
400 Trading	2 30	0 00	0 60	0 00	2 90	1,395 00	481 03	2 90	1,395 00
401 Management of operations	268 10	1 00	0 30	0 00	269 40	132,519 50	491 91	269 40	132,519 50
402 Accounting for trading	11 10	0 00	77 40	0 00	88 50	18,945 00	214 07	88 50	18,945 00
403 On-going employee issues	2 80	0 00	0 40	0 00	3 20	1,360.00	425 00	3 20	1,360 00
404 Varden - PTDs	7 60	0 00	0 00	0 00	7 60	4,130.00	543 42	7 60	4,130 00
405 Varden - IVA - Management of Portfolio	46 10	0 00	0 00	0 00	46 10	23,977 00	522 30	46 10	23,977 00
Trading	**338.00**	**1.00**	**78.70**	**0.00**	**417.70**	**182,326.50**	**436.50**	**417.70**	**182,326 50**
Total Hours	**869.20**	**40.60**	**292.80**	**15.60**	**1218.20**	**514,017.00**	**421.95**	**1218.20**	**514,017.00**
Total Fees Claimed						**0.00**			

**** - Denotes codes included in cumulative data that are not present in the period.**

Time Entry - SIP9 Time & Cost Summary
Category 2 Disbursements

VARDE001 - Varden Nuttall Limited
Project Code: POST
From. 24/03/2016 To· 23/03/2019

Transaction Date	Type and Purpose	Amount
30/04/2016	Pnntıng, Postage & Statıonery Manch Apnl Dısbursements	67 74
30/04/2016	Travel PB Mıleage to sıte	181 20
01/05/2016	Travel PB Mıleage to sıte	-18 12
31/05/2016	Pnntıng, Postage & Statıonery Manch May Dısbursements	17 01
30/06/2016	Pnntıng, Postage & Statıonery Manch June Dısbursements charged	4 65
30/06/2016	Travel TB Travel to from sıte re meetıng wıth R Willmıngton GE	17 55
30/06/2016	Travel TB Meetıng wıth Kıngsbndge ınsurers ın Lıverpool	20 70
30/06/2016	Travel TB Mıleage re recruıtment ın Bury	10 35
30/06/2016	Travel PB Steve Slater	20 00
31/07/2016	Pnntıng, Postage & Statıonery Manch July Dısbursements	17 04
24/08/2016	Travel TB Mıleage	26 10
24/08/2016	Travel TB Mıleage	18 90
26/08/2016	Pnntıng, Postage & Statıonery Manchester August 16 Dısbursements	1 11
01/09/2016	Travel Warren Mıleage re computers to Bury	247 50
22/08/2016	Travel TB Mıleage to VN for on sıte meetıng	19 80
02/09/2016	Travel TB Mıleage to VN for on sıte meetıng	19 80
31/08/2016	Travel PB Subsısence	7 50
31/08/2016	Travel PB Meetıng wıth Martın Rıchardson	10 00
30/09/2016	Pnntıng, Postage & Statıonery Manchester Sept 16 Dısbursements recharged	10 80
06/10/2016	Travel WS Travel to Bury for IT Setup	207 00
31/10/2016	Pnntıng, Postage & Statıonery Mancheser October 16 Dısbursements charged	5 67
15/11/2016	Travel TB Mıleage	19 80
15/11/2016	Travel TB Mıleage	19 80
17/11/2016	Travel AE Mıleage 1/11-11/11/16	175 77
30/11/2016	Pnntıng, Postage & Statıonery Nov Manchester Dısbursements	0 48
16/12/2016	Travel TB Mıleage to sıte re ıntervıews	19 80
31/12/2016	Pnntıng, Postage & Statıonery Manchester December 16 Dısbursements	2 58
16/02/2017	Travel TB Travel to and from sıte	19 80
28/02/2017	Pnntıng, Postage & Statıonery Manchester Feb 2017 Dısbursements charge	0 24
31/03/2017	Pnntıng, Postage & Statıonery Man March 17 Dısbursments charged	0 36
30/04/2017	Pnntıng, Postage & Statıonery Manch Apnl 17 Dısbursements	0 24
31/05/2017	Pnntıng, Postage & Statıonery Manch May Dısbursements Recharged	5 40
10/05/2016	Travel TB Mıleage	10 35
31/01/2017	Travel DC Taxıs & Subsıstence Jan CP	350 00
30/06/2017	Travel PB Taxıs	26 00
30/06/2017	Travel PB B Woolrych Meetıng 4 * Coffees	10 00
30/06/2017	Travel PB On sıte lunch	10 00
30/06/2017	Pnntıng, Postage & Statıonery Manch June 17 Office Dısbursements	0 15
31/07/2017	Pnntıng, Postage & Statıonery Manch July Dısbursements 17	0 84
31/08/2017	Pnntıng, Postage & Statıonery Manch August 17 Dısbursemens Recharged	0 72
30/09/2017	Pnntıng, Postage & Statıonery September Manchester Dısbursments 17 recharged	0 69
20/10/2017	Travel WS Mıleage to Clıent & Return	194 40
20/10/2017	Travel WS Mıleage to Clıent & Return	194 40

30/11/2017	Pnnting, Postage & Stationery Manc Nov 17 Disbursements Recharged	53 40
30/11/2017	Pnnting, Postage & Stationery Reading Nov 17 Disbursements charged	0 24
31/12/2017	Pnnting, Postage & Stationery Dec 2017 Manchester Disb	70 80
21/12/2017	Travel WS Travel to Mcr Office	178 20
16/01/2018	Travel WS Travel to Mcr Office	178 20
31/01/2018	Pnnting, Postage & Stationery Manch Jan 18 Disbursements chg	0 54
16/02/2018	Travel JMO Mileage to Bury	22 50

Other amounts paid or payable to the office holders firm or to party in which the office holder or his firm or any associate has an interest

Time Entry - SIP9 Time & Cost Summary
Category 2 Disbursements

VARDE001 - Varden Nuttall Limited
Project Code: POST
From: 24/03/2016 To 23/03/2019

Other amounts paid or payable to the office holders firm or to party in which the office holder or his firm or any associate has an interest.

Transaction Date	Type and Purpose	Amount
28/02/2018	Printing, Postage & Stationery Manc Feb 18 Disbursements recharged	1 80
04/05/2018	Travel WS Mileage to Bury	180 90
04/05/2018	Travel WS M6 toll *2	11 80
31/05/2018	Printing, Postage & Stationery Manc May Disbursements charged	0 24
30/05/2018	Travel WS Travel to Manchester office	178 20
31/07/2018	Printing, Postage & Stationery July 18 Manchester Disbursements	1 41
28/09/2018	Travel Paul Boyle mileage to Leeds	29 70
30/06/2016	Travel PB 42 Miles to meeting	18 90
30/06/2016	Travel PB 112 Miles to Kingsbridge	50 40
30/06/2016	Travel PB 50 miles Anthony Morris Meeting	22 50
31/08/2016	Travel PB Mileage to VN	18 90
31/10/2016	Travel PB Mileage	132 30
30/11/2016	Travel PB Mileage to site	37 80
30/06/2017	Travel PB Attend Site Mileage	24 57
30/06/2016	Travel PB 1st Committee Meeting	18 00
31/12/2018	Printing, Postage & Stationery Manchester December Disbursements	0 12
30/04/2019	Travel 182 Miles Supervisor Duties	118 30
	Total	**3323.84**

FRP Advisory

VN Supervisor Time (In Administration)

Time charged for the period 24 March 2019 to 23 September 2019

	Appointment Takers / Partners	Total Hours	Total Cost £	Average Hrly Rate £
Administration and Planning	**8.00**	**8.00**	**4,360.00**	**545.00**
Case Control and Review	8.00	8.00	4,360.00	545.00
Total Hours	**8.00**	**8.00**	**4,360.00**	**545.00**

FRP Charge out rates

Grade	From 1st July 2013
Appointment taker / Partner	275-495
Managers / Directors	225-455
Other Professional	85-275
Junior Professional & Support	70-320

Disbursements for the period
24 March 2019 to 23 September 2019

	Value £
Grand Total	

Mileage is charged at the HMRC rate
prevailing at the time the cost was incurred

FRP

VN Supervisor Time (In Administration)

Time charged for the period 24 March 2019 to 23 September 2019

	Total Hours	Total Cost £	Average Hrly Rate £
Administration and Planning	**8.00**	**4,360.00**	**545.00**
Case Control and Review	8.00	4,360 00	545.00
Grand Total	**8.00**	**4,360.00**	**545.00**

Time charged from the start of the case to 23 September 2019

	Total Hours	Total Cost £	Average Hrly Rate £
Administration and Planning	**943.65**	**393,751.50**	**417.26**
Case Accounting	12.80	2,732.00	213.44
Case Accounting - General	0.40	50 00	125.00
Case Control and Review	24.40	11,199.50	459 00
General Administration	865.75	369,486 00	426 78
Travel	30 30	7,292 00	240 66
Insurance	3 30	1,122.00	340.00
Fee and WIP	5 10	1,326.50	260.10
Strategy and Planning	1 60	543.50	339.69
Asset Realisation	**10.40**	**3,194.00**	**307.12**
Asset Realisation	0 70	229.00	327.14
Freehold/Leasehold Property	9.10	2,875.00	315 93
Legal-asset Realisation	0 60	90.00	150.00
Creditors	**21.50**	**7,227.50**	**336.16**
Employees	2 50	262.50	105.00
Unsecured Creditors	19.00	6,965.00	366.58
Investigation	**5.80**	**982.50**	**169.40**
Investigatory Work	5.80	982.50	169.40
Statutory Compliance	**518.50**	**182,334.50**	**351.66**
Post Appt TAX/VAT	1.50	412 50	275.00
Statutory Compliance - General	339 40	121,921.50	359.23
Statutory Reporting/ Meetings	162.30	54,307.50	334.61
Creditors Committee Matters	2.00	990 00	495.00
Bonding/ Statutory Advertising	13 30	4,703 00	353.61
Trading	**189.40**	**40,367.50**	**213.13**
Trade-sales/ Purchase	20.35	3,702.50	181.94
Trading forecasting/ Monitoring	152.20	32,485.00	213.44
IT – Trading / Sale support	10.15	2,925 00	288.18
Legal-trading	6.70	1,255.00	187.31
Grand Total	**1,689.25**	**627,857.50**	**371.68**

FRP Charge out rates

Grade	From 1st July 2013
Appointment taker / Partner	275-495
Managers / Directors	225-455
Other Professional	85-275
Junior Professional & Support	70-320

Time Entry - Detailed SIP9 Time & Cost Summary

VARDE002 - Varden Nuttall Limited
From 24/03/2019 To: 23/09/2019
Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
100 Administration & Planning	0 00	0 00	0 80	0 00	0 80	200 00	250 00
141 Admin - Case Specific Review	0 00	0 00	0 80	0 00	0 80	200 00	250 00
184 Cashier - Client Account Reconciliations	0 00	0 00	0 00	0 40	0 40	56 00	140 00
Administration & Planning	**0.00**	**0.00**	**1.60**	**0.40**	**2.00**	**456.00**	**228.00**
611 Bond Claim - General / Legal	4 80	0 00	0 00	0 00	4 80	2,376 00	495 00
614 PII Claim - General / Legal	2 40	0 00	0 00	0 00	2 40	1,188 00	495 00
Case specific matters	**7.20**	**0.00**	**0.00**	**0.00**	**7.20**	**3,564.00**	**495.00**
405 Varden - IVA - Management of Portfolio	38 30	0 00	0 00	0 00	38 30	17,978 50	469 41
Trading	**38.30**	**0.00**	**0.00**	**0.00**	**38.30**	**17,978.50**	**469.41**
Total Hours	**45.50**	**0.00**	**1 60**	**0.40**	**47.50**	**21,998.50**	**463.13**
Total Fees Claimed						**897,978.50**	

Time Entry - Cumulative Detailed SIP9 Time & Cost Summary

VARDE002 - Varden Nuttall Limited
From 24/03/2016 To 23/09/2019
Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Avg Hourly Rate (£)	Hours Cum (POST Only)	Time Costs Cum (POST Only)
100 Administration & Planning	2 80	0 00	2 60	0 00	5 40	1,880 00	348 15	5 40	1,880 00
101 Case planning	0 30	0 00	0 00	0 00	0 30	148 50	495 00	0 30	148 50
104 Maintenance of records	0 00	0 00	0 50	0 70	1 20	203 00	169 17	1 20	203 00
105 Statutory reporting	1 20	0 00	0 00	0 00	1 20	594 00	495 00	1 20	594 00
107 Bordereau	2 00	0 00	0 00	0 00	2 00	900 00	450 00	2 00	900 00
109 Dealing with Debtor / Directors	0 50	0 00	0 00	0 00	0 50	247 50	495 00	0 50	247 50
113 Dealing with Directors	0 00	0 00	0 40	0 00	0 40	76 00	190 00	0 40	76 00
115 Insurance	6 20	0 00	0 00	0 00	6 20	2,934 00	473 23	6 20	2,934 00
141 Admin - Case Specific Review	0 00	0 00	0 80	0 00	0 80	200 00	250 00	0 80	200 00
147 Admin - Administration 6 Month Progress Report	0 00	0 00	4 80	0 00	4 80	1,200 00	250 00	4 80	1,200 00
149 Admin-Admin Extension Report - By Consent	0 00	0 00	1 80	0 00	1 80	450 00	250 00	1 80	450 00
156 Admin - Dealing with IVA Debtor	1 80	0 00	0 00	0 00	1 80	810 00	450 00	1 80	810 00
180 Bonding - Initial Bond Calculation	5 00	0 00	0 00	0 00	5 00	2,750 00	550 00	5 00	2,750 00
183 Bonding - Bordereau Case Specific	5 00	0 00	0 00	0 00	5 00	2,313 00	462 60	5 00	2,313 00
184 Cashier - Client Account Reconciliations	0 00	0 00	0 00	5 30	5 30	742 00	140 00	5 30	742 00
186 Cashier - Receipts	0 00	0 00	0 00	1 60	1 60	224 00	140 00	1 60	224 00
Administration & Planning	**24.80**	**0 00**	**10.90**	**7.60**	**43.30**	**15,672.00**	**361.94**	**43.30**	**15,672.00**
603 Application for Order	30 10	0 00	2 20	0 00	32 30	15,427 00	477 62	32 30	15,427 00
604 Regulator / FCA Dealings	4 10	0 00	0 00	0 00	4 10	2,095 50	511 10	4 10	2,095 50
606 Client Dealings/Communications	1 70	0 00	21 40	0 00	23 10	5,933 50	256 86	23 10	5,933 50
607 Client Accounts	1 70	0 00	0 50	0 00	2 20	966 50	439 32	2 20	966 50
608 Varden - Block Transfer Application	13 40	0 00	1 40	0 00	14 80	6,983 00	471 82	14 80	6,983 00
610 Client Account Rebuild	0 00	0 00	0 50	0 00	0 50	87 50	175 00	0 50	87 50
611 Bond Claim - General / Legal	60 40	0 00	0 00	0 00	60 40	29,925 50	495 46	60 40	29,925 50
612 Bond Claim - Dealing with Regulator	4 10	0 00	0 00	0 00	4 10	2,029 50	495 00	4 10	2,029 50
613 Bond Claim - Dealing with Bond Insurer	4 70	0 00	0 00	0 00	4 70	2,326 50	495 00	4 70	2,326 50
614 PII Claim - General / Legal	3 50	0 00	0 00	0 00	3 50	1,732 50	495 00	3 50	1,732 50
Case specific matters	**123 70**	**0 00**	**26 00**	**0.00**	**149.70**	**67,507.00**	**450 95**	**149.70**	**67,507.00**
500 Creditors	0 20	0 00	2 30	0 00	2 50	721 50	288 60	2 50	721 50
501 Communication with creditors	8 50	0 00	0 00	0 00	8 50	4,207 50	495 00	8 50	4,207 50
512 Dividends and Distributions	0 20	0 00	0 00	0 00	0 20	99 00	495 00	0 20	99 00
513 Client Communications	0 20	0 00	0 00	0 00	0 20	90 00	450 00	0 20	90 00
514 Varden - Creditor Groups	95 80	0 00	0 00	0 00	95 80	49,169 50	513 25	95 80	49,169 50
515 Varden - Cat 1 Disbursement Creditors	172 60	0 00	0 00	0 00	172 60	86,671 50	502 15	172 60	86,671 50
Creditors	**277 50**	**0.00**	**2.30**	**0.00**	**279.80**	**140,959.00**	**503 78**	**279.80**	**140,959.00**
200 Investigations	0 00	0 00	0 00	2 00	2 00	200 00	100 00	2 00	200 00
205 General Investigations	3 60	0 00	0 00	0 00	3 60	1,980 00	550 00	3 60	1,980 00
207 CDDA Report	0 20	0 00	0 00	0 00	0 20	110 00	550 00	0 20	110 00
Investigations	**3.80**	**0.00**	**0.00**	**2.00**	**5.80**	**2,290 00**	**394.83**	**5.80**	**2,290.00**

300 Realisation of assets 3 50 0 00 0 00 0 00 3 50 1,732 50 495 00 3 50 1,732 50 301 Ident, securing and insuring assets 0 50 0 00 0 00 0 00 0 50 247 50 495 00 0 50 247 50

303 Debt collection	1 00	0 00	0 00	0 00	1 00	550 00	550 00	1 00	550 00
304 Sale of business and assets	0 20	0 00	0 00	0 00	0 20	99 00	495 00	0 20	99 00
305 Land and Property	0 20	0 00	0 00	0 00	0 20	99 00	495 00	0 20	99 00
307 Other Assets	0 70	0 00	0 00	0 00	0 70	346 50	495 00	0 70	346 50
310 Antecedent Investigations and Realisations	0 50	0 00	0 00	0 00	0 50	275 00	550 00	0 50	275 00
324 Claims Against Directors	813 10	0 00	17 30	0 00	830 40	412,438 50	496 67	830 40	412,438 50
Realisations of Assets	**819.70**	**0.00**	**17.30**	**0.00**	**837.00**	**415,788.00**	**496.76**	**837.00**	**415,788.00**
400 Trading	3 30	0 00	0 00	0 00	3 30	1,633 50	495 00	3 30	1,633 50
401 Management of operations	67 10	0 00	1 00	0 00	68 10	34,451 50	505 90	68 10	34,451 50
402 Accounting for trading	3 30	0 00	0 00	0 00	3 30	1,566 50	474 70	3 30	1,566 50
404 Varden - PTDs	64 60	0 00	0 00	0 00	64 60	32,070 00	496 44	64 60	32,070 00
405 Varden - IVA - Management of Portfolio	1,033 10	0 00	0 00	0 00	1,033 10	507,841 00	491 57	1,033 10	507,841 00
Trading	**1,171.40**	**0.00**	**1.00**	**0.00**	**1,172.40**	**577,562.50**	**492.63**	**1,172.40**	**577,562.50**
Total Hours	**2,420.90**	**0.00**	**57.50**	**9.60**	**2,488.00**	**1,219,778.50**	**490 26**	**2,488.00**	**1,219,778.50**
Total Fees Claimed						**897,978.50**			

Appendix E

Receipts and Payments Account for the Reporting Period and Cumulatively

Varden Nuttall Limited (Trading)
(In Administration)
Joint Administrators' Trading Account

Statement of Affairs £		From 24/03/2019 To 23/10/2019 £	From 24/03/2016 To 23/10/2019 £
	POST APPOINTMENT SALES		
	PTD Fees	NIL	312,057.01
	Nominee Remuneration	NIL	155,766.14
	Supervisor Remuneration	NIL	1,829,071.07
	Variation Meeting Fee	NIL	132,703.35
	Office Account Repayment	NIL	4,854.88
	Trustee Remuneration	NIL	NIL
	Sequestration Fees	NIL	23,680.41
	CTDS Document Management	NIL	42,284.54
	Richardson Mail - PPI Services	NIL	249,141.45
	Vision Blue - Case Management Fees	NIL	108,968.65
	Bordereau - Case Related	NIL	51,754.72
	Accountant in Bankruptcy	NIL	29,099.43
	Select Partnership	NIL	3,480.00
	My Insolvency Report	NIL	5,595.88
	DSAR Payment	NIL	20.00
		NIL	NIL
		NIL	2,948,477.53
	TRADING EXPENDITURE		
	Accountant in Bankruptcy	NIL	40,402.62
	Wage Deductions - Childcare and Pen	NIL	4,001.06
	Supervisor Remuneration - FRP	NIL	300,000.00
	Supervisor Remuneration - Harrisons	NIL	300,000.00
	SoA Fees	NIL	850.00
	Telecoms	NIL	37,908.02
	Security and Alarm Services	NIL	705.78
	Insurance	NIL	66,531.55
	Utilities & Cleaning	NIL	3,427.55
	Bank Charges - Trading	NIL	1,015.00
	ICO - Data Protection Registration	NIL	105.00
	Merchant Services	NIL	3,228.19
	Supervisor Remuneration - (180 A)	NIL	21,041.17
	Repairs & Maintenance	NIL	220.00
	Bordereau - IVA Cases	NIL	66,138.00
	CTDS Document Management	NIL	41,384.54
	Vision Blue - Case Manangement Fees	NIL	108,968.65
	Richardson Mail - PPI Services	NIL	245,812.24
	Select Partnership	NIL	3,480.00
	Recruitment	NIL	12,640.00
	VAT Irrecoverable	NIL	207,482.48
	Health & Safety Audit	NIL	750.00
	Legal Fees	NIL	3,920.00
	Employee Expenses/ CPD/ Training	NIL	1,394.50
	My Insolvency Report	NIL	6,436.80
	Office Relocation	NIL	2,070.00
	Consultancy/ Advice Fees	NIL	10,535.79
	ICAEW/ IPA Fees	NIL	12,895.00
	Supervisor Remuneration - Payplan	NIL	30,000.00
	Land Registry Fees	3.00	174.00
	Royal Mail & Other Postage	NIL	36,823.00
	Printing & Stationery	NIL	31,888.81
	IT / Infrastructure	NIL	160,817.23

Varden Nuttall Limited (Trading)
(In Administration)
Joint Administrators' Trading Account

Statement of Affairs £		From 24/03/2019 To 23/10/2019 £	From 24/03/2016 To 23/10/2019 £
	Rent, Rates & Service Charge	NIL	121,320.16
	Direct Wages	NIL	526,796.56
		(3.00)	(2,411,163.70)
	TRADNG EXPENDITURE		
	PAYE & NIC Contributions	NIL	192,993.55
		NIL	(192,993.55)
	TRADING EXPENDITURE		
	Property Searches / Valuations	NIL	105.00
	Waste Removal	NIL	720.00
	Storage	NIL	344.06
	Accountancy & Payroll Services	NIL	2,259.50
	Supervisor Disbursements	NIL	36,241.31
	Administrators' Disbursements	NIL	19,800.32
	Consumables/ Hire of Equipment	NIL	433.78
	Agents Fees	NIL	264.00
		NIL	(60,167.97)
	TRADING SURPLUS/(DEFICIT)	**(3.00)**	**284,152.31**

Varden Nuttall Limited (Trading)
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 24/03/2019 To 23/10/2019 £	From 24/03/2016 To 23/10/2019 £
	ASSET REALISATIONS		
	Cash at Bank	NIL	604.84
	Bank Interest Gross	80.22	1,754.90
	Trading Surplus/(Deficit)	(3.00)	284,152.31
		77.22	286,512.05
	COST OF REALISATIONS		
	Storage Costs	NIL	98.58
	Statutory Advertising	NIL	84.60
	Bank Charges - Floating	NIL	(10.00)
	Transfer of funds to Harrisons VN	NIL	255,325.31
		NIL	(255,498.49)
		77.22	**31,013.56**
	REPRESENTED BY		
	Client - Post Appt Trading Account		31,013.56
			31,013.56

Note:

Appendix F

Statement of Expenses Incurred in the Reporting Period and Estimate of Future Expenses

Varden Nuttall Limited (In Administration)
Statement of Expenses for the Reporting Period
24 March 2019 to 23 September 2019

Expenses	Total expenses paid to date of Progress Report £	Expenses incurred during the Reporting Period £	Expenses incurred but not paid during the Reporting Period £
Professional Fees & Expenses			
Legal Fees - DAC Beechcroft (CAR)	10,647	nil	nil
Legal Fees - Pinsent Masons	nil	nil	nil
Legal Fees - Walker Morris (CAR)	252,409	nil	nil
Counsel Fees	84,700	nil	nil
Administrators' Remuneration (CAR)	3,050,119	nil	nil
Supervisors' Remuneration (CAR)	20,173	nil	nil
Supervisors' Remuneration**	1,067,430	26,359	nil**
Supervisors' Disbursements	36,241	nil	nil
Trading Expenses			
Data Protection Registration	105	nil	nil
Health & Safety Audit	750	nil	nil
Insurance - Kingsbridge	66,532	nil	nil
Legal Fees	3,920	nil	nil
Royal Mail & Other Postage	36,823	nil	nil
Printing & Stationary	31,889	nil	nil
IT/Infrastructure	160,817	nil	nil
Telecoms	37,908	nil	nil
Rent, Rates & Service Charge	121,320	nil	nil
Security & Alarm Services	706	nil	nil
Utilities & Cleaning	3,428	nil	nil
Repairs & Maintenance	220	nil	nil
Merchant Services	3,228	nil	nil
Recruitment	12,640	nil	nil
Office Relocation	2,070	nil	nil
Consultancy/ Advice Fees	10,536	nil	nil
ICAEW/ IPA Fees	12,895	nil	nil
Property Searches/ Valuations	105	nil	nil
Waste Removal	720	nil	nil
Accountancy and Payroll Services	2,260	nil	nil
Storage	344	nil	nil
Bank Charges	1,015	nil	nil
Consumables/ Hire of Equipment	434	nil	nil
Agents Fees	264	nil	nil
Employee Costs			
Direct Wages	526,797	nil	nil
Wage Deductions - Childcare & Pension*	9,494	nil	nil
PAYE/NI Contributions	192,994	nil	nil
Employee Expenses/ CPD	1,394	nil	nil
Costs of Realisation			
Land Registry Fees	174	3	nil
Statement of Affairs Fees	850	nil	nil
Irrecoverable VAT	799,830	nil	nil
Storage	99	nil	nil
Statutory Advertising	85	nil	nil
	6,564,361	26,362	0

**drawn in relation to the personal insolvency portfolio by Harrisons, FRP Advisory, 180 Advisory and Ken Marland during the Reporting Period, the Joint Supervisors have drawn remuneration totalling £306,590 which relates to hisotric time incurred during previous reporting periods
*£5,493.38 has been paid by Harrisons VN from funds drawn from the portfolio of personal insolvency cases.

Statement of Expenses for the Reporting Period 24 March 2019 to 23 September 2019			
Expenses	**Estimate**	**Incurred during the Reporting Period**	**Paid During the Reporting Period**
Legal Fees	100,000	7,500	-
Legal Disbursements	1,000	-	-
Administrators' Fees (CAR)	400,000	-	-
Agents' Fees (CAR)	10,000	-	-
Counsel Fees	40,000	-	-
Storage	1,000	82	-
Statutory Advertising	86	-	-
Other Disbursements/ Contingency	10,000	-	-
Accountancy Fees		-	-
VAT Irrecoverable	112,417	1,516	-
Total	674,503	9,099	-

**Storage Costs and Accountancy Fees incurred during the Reporting Period have been settled by Harrisons VN from funds drawn from the portfolio of personal insolvency cases and not from the Administration estate directly.*

Appendix G

Harrisons VN – Transaction Report for the Reporting Period

Harrisons VN Limited

Transactional Trial Balance

Tran Date From: 24/03/2019
Tran Date To: 23/09/2019

Dept From: 0
Dept To: 999

Tran No. From: 1
Tran No. To: 99,999,999

N/C	Name	Debit	Credit
0030	Computer Equipment		250.00
1100	Debtors Control Account	1,348.43	
11020	Rent Deposits Paid	120.00	
1103	Prepayments	7,732.00	
1200	RBS Office Account - 16292209		237,581.86
2100	Creditors Control Account	8,334.11	
2109	Accruals	1,083.00	
2200	Sales Tax Control Account		
2201	Purchase Tax Control Account		
2210	P.A.Y.E.and N.I.	8,129.43	
2220	Net Wages		
2900	Varden Nuttall Ltd		92,888.69
3200	Profit and Loss Account		
40100	Supervisor Fees	362,467.36	
40200	PTD Fees	42,852.42	
40300	Variation Fees	33,423.17	
40400	Nominee Fees	216.81	
40500	Seq Fees	106.62	
40600	Fees from ISA	535.71	
5009	Discounts Taken	0.01	
600200	Disbursements & Counsel Fees		36,724.31
600201	CTDS		
600202	MIR-My Insolvency Report	10.80	
600203	AIB		3,653.82
600204	Kingsbridge		12,528.31
600205	FRP for JLT Bond	1,236.00	
600206	PPI Realisation Fees - Richardson Mail & Conclusive		0.05
600207	Visionblue		
600209	Audit of IVA Cases		1,224.00
600400	Administrators Fees	300,000.00	
600500	Storage		80.79
700000	Gross Staff Salaries		192,971.04
700100	Casual Staff		495.00
700200	Employers N.I.		22,351.55
700300	Staff Pension		5,295.22
700800	Recruitment Expenses		7,626.00
701200	Staff Courses & Fees		1,030.20
701300	Staff Drinks & Meetings		1,392.13
701310	Staff Healthcare		119.00
710000	Rent		27,299.14
710100	Building Service Charge		7,314.41
710200	Water Rates	49.15	
710300	General Rates		3,451.34
710400	Office Insurance		1,228.74

Harrisons VN Limited
Transactional Trial Balance

N/C	Name	Debit	Credit
710600	PI Insurance		22,907.00
720000	Electricity		2,450.79
740000	Travel and Subsistence		5,957.56
740400	Entertaining		
750000	Printing and Stationery		4,590.62
750100	Postage and Carriage		11,482.45
750200	Telephone		3,067.91
755000	Misc Expenditure		53.94
760000	Legal and Professional Fees		2,791.06
760100	Audit and Accountancy Fees		2,711.48
770100	Computer Licences and Support		53,758.90
780000	Repairs and Renewals		800.40
780600	Cleaning		493.75
785100	Subscriptions/Membership Fees		294.00
790100	Bank Charges		484.56
8004	Computer Equipment Depreciation		295.00
		767,645.02	**767,645.02**