

Section 106

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

To the Registrar of Companies

S.106

Company Number

06374561

Name of Company

Threesixty Extrusion Technology Limited

I AM

Alan Simon, Langley House, Park Road, London, N2 8EY

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

1 give notice that a general meeting of the company was duly ~~held on~~/summoned for 24 February 2017 pursuant to section 106 of the Insolvency Act 1986, for the purpose of having an account (of which a copy is attached) laid before it showing how the winding up of the company has been conducted, and the property of the company has been disposed of, and that ~~the same was done accordingly~~ / no quorum was present at the meeting,

2 give notice that a meeting of the creditors of the company was duly ~~held on~~/summoned for 24 February 2017 pursuant to Section 106 of the Insolvency Act 1986, for the purpose of having the said account laid before it showing how the winding up the company has been conducted and the property of the company has been disposed of and that ~~the same was done accordingly~~/no quorum was present at the meeting

The meeting was held at Langley House, Park Road, East Finchley, London, N2 8EY

The winding up covers the period from 27 September 2013 (opening of winding up) to the final meeting (close of winding up)

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

1 To accept the Liquidator's final report and account

2 To approve the Liquidator's release from office

Signed

Alan Simon

Date 24 February 2017

AABRS Limited
Langley House
Park Road
London
N2 8EY

Ref T0699/AS/JAL/MG/MA/NS

TUESDAY



A617521T

A27

28/02/2017

#61

COMPANIES HOUSE

**Threesixty Extrusion Technology Limited - (in
Liquidation)**

**This is the report as laid down at the final meeting
held on 24 February 2017**

Liquidator's Final Progress Report to Creditors and Members

**Threesixty Extrusion Technology Limited
- In Liquidation**

24 February 2017

THREESIXTY EXTRUSION TECHNOLOGY LIMITED - IN LIQUIDATION

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THREESIXTY EXTRUSION TECHNOLOGY LIMITED - IN LIQUIDATION

1 Introduction

- 1.1 I, Alan Simon of AABRS Limited, Langley House, Park Road, London, N2 8EY, was appointed as Liquidator of Threesixty Extrusion Technology Limited (**the Company**) on 27 September 2013.
- 1.2 The liquidation commenced in September 2013 with estimated asset values of £30,000 and anticipated liabilities of £803,758.37, which subject to the cost of liquidation expected a return to unsecured creditors of 1.11 pence in the pound. The actual return to preferential creditors was 100 pence in the pound and the return to unsecured creditors was 1.9 pence in the pound
- 1.3 The trading address of the Company was Arena Business Centre, 9 Nimrod Way, Ferndown Industrial Estate, Ferndown, Dorset, BH21 7UH. The Company's principal activity was that of the design and supply of continuous rotary technology for processing aluminium and copper. Applications for this technology include the production of wire, cable and other metallurgic items.
- 1.4 The registered office of the Company was changed to Langley House, Park Road, East Finchley, London, N2 8EY and its registered number is 06374561.
- 1.5 I am required to provide a progress report covering the period 27 September 2015 to 26 September 2016 and as the liquidation is now complete, this is combined with my final report in the liquidation covering the period from 27 September 2016 to 24 November 2016

2 Progress of the Liquidation

- 2.1 This section of the report provides creditors with an overview of the progress made in the periods, together with information on the overall outcome of the liquidation.
- 2.2 At Appendix A, I have provided an account of my Receipts and Payments for the period 27 September 2015 to 26 September 2016 with a comparison to the Directors' Statement of Affairs values, together with a cumulative account since my appointment, which provides details of the remuneration charged and expenses incurred and paid by the Liquidator
- 2.3 At Appendix B, I have provided an account of my Receipts and Payments for the period 27 September 2016 to 24 November 2016 with a comparison to the Directors' Statement of Affairs values, together with a cumulative account since my appointment, which provides details of the remuneration charged and expenses incurred and paid by the Liquidator.
- 2.4 At Appendix C, I have provided an account of my final Receipts and Payments for the period 25 November 2016 to 24 February 2017 with a comparison to the Directors' Statement of Affairs values, together with a cumulative account since my appointment, which provides details of the remuneration charged and expenses incurred and paid by the Liquidator.
- 2.5 Below are details of the work I have undertaken during the final reporting period -
 - (i) Preparing and issuing annual progress reports to members and creditors

THREESIXTY EXTRUSION TECHNOLOGY LIMITED - IN LIQUIDATION

- (ii) Lodging periodic returns with the Registrar of Companies for the liquidation
- (iii) Complying with statutory duties in respect of the liquidator's specific penalty bond
- (iv) Updating case files on my firm's insolvency software
- (v) Case progression reviews
- (vi) Maintaining and managing the liquidation estate cashbook and bank account
- (vii) Liaising with the pension provider regarding the Company's pension scheme
- (viii) Advertising a Notice of Intended Dividend, adjudicating creditors' claims and payment of a first and final dividend to unsecured creditors
- (ix) Obtaining a VAT refund from HM Revenue and Customs on the expenses incurred during the administration of the liquidation

Realisation of Assets

2.6 No realisations were made in the periods 27 September 2015 to 26 September 2016 and 27 September 2016 to 24 November 2016. The following realisations were made in the periods prior to 26 September 2015

2.7 Sale of Company's Assets

- (i) Following my appointment as Liquidator, I was approached by a number of parties who expressed an interest in purchasing the Company's intellectual property and goodwill. As reflected in the Statement of Affairs, the Company also held computer equipment, plant and machinery with a book value of £3,838 and stock and spares with a book value of £13,000, which were to be included in any sale of the intangible assets as their stand-alone realisable value was negligible.
- (ii) I instructed agents, Millbank Consultants Limited, and solicitors, Clarke Willmott LLP, to assist me in valuing the assets, overseeing the tendering process and completing the sale. In November 2013, an offer of £117,500 plus VAT was accepted from Contiform Ltd, an unconnected party, in respect of a combined sale of the Company's intangible and remaining tangible assets. This amount was realised in full.

2.8 Debtors

- (i) The Directors' Statement of Affairs indicated that the Company had debtors with a book value of £50,000 and an uncertain realisable value
- (ii) The funds were due from one debtor, for whom the Company had supplied, delivered and commissioned an extrusion line, and represented a balance payable to the Company following completion. At the outset of the Liquidation, it was known that there were some additional costs incurred by the debtor that should be offset against the debt

THREESIXTY EXTRUSION TECHNOLOGY LIMITED - IN LIQUIDATION

- (iii) The debtor indicated that the total costs incurred by them exceeded the amount due to the Company. On the basis of information supplied by the Director, I disputed this claim.
- (iv) The contract between the Company and the debtor stipulates that, in the event of a dispute, arbitration is to take place in Switzerland. I sought advice from my solicitors, Clarke Willmott LLP, who indicated that arbitration would not be appropriate in this instance due to both the costs involved and the fact that the crux of the dispute is not in relation to the terms of the contract but the amount due to be paid.
- (v) As a consequence, I entered into discussions with the debtor in order to reach an acceptable settlement figure. After protracted negotiations, this was agreed at €4,000, which, at the date of receipt, was converted to pounds sterling in the amount of £2,914 71. No further realisations are anticipated.

2.9 Insurance Refund

- (i) An insurance refund of £966 63 has been received from Alan & Thomas Ltd.

2.10 Interest on Proceeds of Sale

- (i) Interest of £43 16 has been earned on the proceeds of sale of the Company's assets.

Creditors (claims and distributions)

- 2.11 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.
- 2.12 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal. I would confirm that in this case I have processed four employee claims through the Redundancy Payments Office. From this, there were preferential claims of £3,689.54 and unsecured claims of £126,257.46. I am unaware of any further claims.
- 2.13 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.
- 2.14 As a dividend has been paid to preferential creditors and unsecured unsecured, work has been required to agree those claims and process the dividend payment to each relevant class of creditor. This was on the basis of the claims received and the company's records.

THREESIXTY EXTRUSION TECHNOLOGY LIMITED - IN LIQUIDATION***Investigations***

- 2 15 You may recall from my first progress report to creditors that some of the work the Liquidator is required to undertake is to comply with legislation such as the Company Directors' Disqualification Act 1986 (CDDA 1986) and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that the Liquidator can pursue for the benefit of creditors
- 2.16 My report on the conduct of the Directors of the Company to the Department for Business Innovation & Skills under the CDDA 1986 was submitted during the first year of the liquidation and is confidential
- 2 17 Since my last progress report I would advise that no further asset realisations or potential rights of action have come to light that may be pursued by me for the benefit of creditors.

3 Unrealisable Assets

- 3.1 All known assets included within the Directors' Statement of Affairs have been realised and there are no known additional unrealisable assets.

4 Outcome for Creditors***Secured Creditors***

- 4 1 HSBC Bank plc holds a fixed and floating charge over the Company's assets. At the date of the liquidation the indebtedness to the secured creditor was estimated at £20,000 and has now been agreed at £20,549.05. This was discharged in its entirety from the proceeds of the sale of the goodwill and intellectual property under the bank's fixed charge.

Preferential Creditors

- 4.2 A summary of preferential claims and the dividend paid out to the preferential creditors (where applicable) is detailed below:

Preferential claim	Agreed claim £	Statement of Affairs Claim £	Dividend paid p in the £1
Employee claims (Total number of claims = 4)	1,388 08	Nil	100p in the £1
Department for Business Innovation & Skills (BIS)	2,968 13	Nil	100p in the £1

- 4.3 In this year's reporting period, The Redundancy Payments Service also made a payment of £1,789.47 in respect of unpaid pension contributions. Of this amount, £666 67 was considered preferential and an equalising dividend of 100 pence in the pound was declared on 22 November 2016. Therefore the total preferential distribution to The Redundancy Payments Service was £2,968.13

Unsecured Creditors

- 4.4 I received claims totalling £833,790 from thirty five creditors. The return to unsecured creditors was 1 9 pence in the pound.

THREESIXTY EXTRUSION TECHNOLOGY LIMITED - IN LIQUIDATION

- 4.5 Unclaimed dividends to unsecured creditors totalling £1,322.27 have been forwarded to the Treasury Solicitor as the beneficiaries have since been dissolved

Qualifying Floating Charge Holder (QFC)

- 4.6 The Company granted a floating charge to HSBC Bank plc on 25 July 2012. Accordingly, under the provisions of s176A of the Insolvency Act 1986, I was required to create a fund out of the Company's net floating charge property for unsecured creditors (known as the Prescribed Part).
- 4.7 However, the liability to HSBC Bank plc, totalling £20,549.05, was discharged in its entirety from the proceeds of the sale of the goodwill and intellectual property under the bank's fixed charge. Therefore, the provisions of s176A do not apply in this case as there is no amount due to HSBC Bank plc under its floating charge

5 Liquidator's Remuneration

- 5.1 Creditors approved that the basis of the Liquidator's remuneration be fixed by reference to the time properly spent by him and his staff in managing the liquidation.
- 5.2 My time costs for the period 27 September 2015 to 26 September 2016 are £5,484. This represents 25.60 hours at an average rate of £214.22 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 I would confirm that £5,100 plus disbursements of £575 have been drawn during the period 27 September 2015 to 26 September 2016 on account of my accrued time costs.
- 5.4 Also attached as Appendix D, is a cumulative Time Analysis for the period from 27 September 2013 to 26 September 2016 which provides details of my time costs since the commencement of the liquidation. I would confirm that £39,750 has been drawn against my total time costs since my appointment.
- 5.5 My time costs for the period 27 September 2016 to 24 November 2016 are £2,084. This represents 13.50 hours at an average rate of £154.37 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.
- 5.6 I would confirm that £1,022.09 plus disbursements of £43.07 have been drawn during the period 27 September 2016 to 24 November 2016 on account of my accrued time costs.
- 5.7 Also attached as Appendix E, is a cumulative Time Analysis for the period from 27 September 2013 to 24 November 2016 which provides details of my time costs since the commencement of the liquidation. I would confirm that £40,772.09 has been drawn against my total time costs since my appointment.
- 5.8 A further amount of £136.42 plus disbursements of £33.93 have been drawn during the period 25 November 2016 to 24 February 2017 following receipt of a VAT refund from HM Revenue and Customs on the expenses incurred during the administration of the liquidation.

THREESIXTY EXTRUSION TECHNOLOGY LIMITED - IN LIQUIDATION

- 5 9 A narrative explanation of the work undertaken by the Liquidator during the periods can be found at section 2 of this report
- 5 10 With reference to Appendices D and E, included within the work performed under 'Administration and Planning' are various statutory filing duties and obligations; case planning and strategy; and certain cashing Work contained within 'Investigations' include the time spent on CDDA and SIP 2 reporting. Included within the category of 'Realisation of Assets' is work performed in recovering tangible and intangible assets; payment of costs; banking of all realisations; and insurance and bonding Finally, included within 'Creditors' has been time spent in dealing with creditors, including preparation of progress reports; dealing with creditors' claims; liaising with preferential creditors; secured creditors; landlords and agreeing and payment of dividends.
- 5.11 Attached as Appendix F is additional information in relation to the Liquidator's fees and the expenses and disbursements incurred in the liquidation
- 5.12 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from www.aabrs.com/resources/creditors-guides

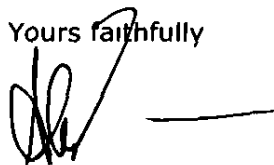
6 Creditors' rights

- 6 1 Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Liquidator provide further information about his remuneration or expenses which have been itemised in this progress report
- 6 2 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 progress report make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidator, as set out in this progress report, are excessive.

7 Conclusion

- 7.1 This report together with final meetings of members and creditors will conclude my administration Details of the final meetings and resolutions to be considered have been circulated with this report

Yours faithfully



Alan Simon
Liquidator

Enc.

Appendix A

**Threesixty Extrusion Technology Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments**

Statement of Affairs £		From 27/09/2015 To 26/09/2016 £	From 27/09/2013 To 26/09/2016 £
	GENERAL FIXED CHARGE		
	Sale of Company's Assets	NIL	117,500 00
(20,000 00)	HSBC Bank Plc	NIL	(20,549 05)
		NIL	96,950 95
	ASSET REALISATIONS		
Uncertain	Computer Equipment, Plant & Machine	NIL	NIL
Uncertain	Stock & Spares	NIL	NIL
30,000 00	Book Debts	NIL	2,914 71
	Insurance Refund	NIL	966 63
	Interest on Proceeds of Sale	NIL	43 16
	Bank Interest Gross	58 28	315 71
		58 28	4,240 21
	COST OF REALISATIONS		
	Specific Bond	NIL	330 00
	Statement of Affairs Fee	NIL	3,345 83
	Liquidators Fees	5,100 00	39,750 00
	Agents/Valuers Fees	NIL	12,500 00
	Legal Fees	NIL	23,451 00
	Transfer Fee	NIL	30 00
	Corporation Tax	26 88	60 10
	Storage Costs	500 00	750 00
	Statutory Advertising	75 00	225 00
	PAYE & NI	NIL	NIL
		(5,701 88)	(80,441 93)
	PREFERENTIAL CREDITORS		
	Dept of Employment	NIL	2,301 46
	Employees Wage Arrears	NIL	1,471 67
		NIL	(3,773 13)
	UNSECURED CREDITORS		
(669,960 61)	Trade & Expense Creditors	10,242 33	10,242 33
	Employees	1,336 79	1,336 79
	Dept of Employment	394 10	394 10
(15,000 00)	Directors	269 85	269 85
(5,668 80)	HM Revenue & Customs (PAYE)	196 69	196 69
(113,128 96)	HM Revenue & Customs (VAT)	2,019 74	2,019 74
	HM Revenue & Customs - Employee T	540 50	540 50
		(15,000 00)	(15,000 00)
	DISTRIBUTIONS		
(100 00)	Ordinary Shares	NIL	NIL
		NIL	NIL
(793,858 37)		(20,643 60)	1,976.10
	REPRESENTED BY		
	Natwest - Non Interest Bearing Account		1,976 10
			1,976 10

Appendix B

Threesixty Extrusion Technology Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 27/09/2016 To 24/11/2016 £	From 27/09/2013 To 24/11/2016 £
	GENERAL FIXED CHARGE		
	Sale of Company's Assets	NIL	117,500 00
(20,000 00)	HSBC Bank Plc	NIL	(20,549 05)
		NIL	96,950 95
	ASSET REALISATIONS		
Uncertain	Computer Equipment, Plant & Machine	NIL	NIL
Uncertain	Stock & Spares	NIL	NIL
30,000 00	Book Debts	NIL	2,914 71
	Insurance Refund	NIL	966 63
	Interest on Proceeds of Sale	NIL	43 16
	Bank Interest Gross	0 57	316 28
		0 57	4,240 78
	COST OF REALISATIONS		
	Specific Bond	NIL	330 00
	Statement of Affairs Fee	NIL	3,345 83
	Liquidators Fees	1,022 09	40,772 09
	Agents/Valuers Fees	NIL	12,500 00
	Legal Fees	NIL	23,451 00
	Transfer Fee	NIL	30 00
	Corporation Tax	11 60	71 70
	Irrecoverable VAT	8 61	8 61
	Storage Costs	NIL	750 00
	Statutory Advertising	43 07	268 07
	PAYE & NI	NIL	NIL
	Unclaimed Dividends to Bona Vacantia	1,322 27	1,322 27
		(2,407 64)	(82,849 57)
	PREFERENTIAL CREDITORS		
	Dept of Employment	666 67	2,968 13
	Employees Wage Arrears	NIL	1,471 67
		(666 67)	(4,439 80)
	UNSECURED CREDITORS		
(669,960 61)	Trade & Expense Creditors	(1,322 27)	8,920 06
	Employees	NIL	1,336 79
	Dept of Employment	20 21	414 31
(15,000 00)	Directors	NIL	269 85
(5,668 80)	HM Revenue & Customs (PAYE)	NIL	196 69
(113,128 96)	HM Revenue & Customs (VAT)	NIL	2,019 74
	HM Revenue & Customs - Employee T	NIL	540 50
		1,302 06	(13,697 94)
	DISTRIBUTIONS		
(100 00)	Ordinary Shares	NIL	NIL
		NIL	NIL
(793,858.37)		(1,771 68)	204.42

REPRESENTED BY

Appendix C

Threesixty Extrusion Technology Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 25/11/2016 To 24/02/2017 £	From 27/09/2013 To 24/02/2017 £
	GENERAL FIXED CHARGE		
	Sale of Company's Assets	NIL	117,500 00
(20,000 00)	HSBC Bank Plc	NIL	(20,549 05)
		NIL	96,950 95
	ASSET REALISATIONS		
Uncertain	Computer Equipment, Plant & Machine	NIL	NIL
Uncertain	Stock & Spares	NIL	NIL
30,000 00	Book Debts	NIL	2,914 71
	Insurance Refund	NIL	966 63
	Interest on Proceeds of Sale	NIL	43 16
	Bank Interest Gross	0 11	316 39
		0 11	4,240 89
	COST OF REALISATIONS		
	Specific Bond	NIL	330 00
	Statement of Affairs Fee	NIL	3,345 83
	Liquidators Fees	136 51	40,908 60
	Agents/Valuers Fees	NIL	12,500 00
	Legal Fees	NIL	23,451 00
	Transfer Fee	NIL	30 00
	Corporation Tax	NIL	71 70
	Irrecoverable VAT	34 09	42 70
	Storage Costs	NIL	750 00
	Statutory Advertising	33 93	302 00
	PAYE & NI	NIL	NIL
	ISA Unclaimed Dividends	290 92	290 92
	Unclaimed Dividends to Bona Vacantia	NIL	1,322 27
		(495 45)	(83,345 02)
	PREFERENTIAL CREDITORS		
	Dept of Employment	NIL	2,968 13
	Employees Wage Arrears	NIL	1,471 67
		NIL	(4,439 80)
	UNSECURED CREDITORS		
(669,960 61)	Trade & Expense Creditors	(290 92)	8,629 14
	Employees	NIL	1,336 79
	Dept of Employment	NIL	414 31
(15,000 00)	Directors	NIL	269 85
(5,668 80)	HM Revenue & Customs (PAYE)	NIL	196 69
(113,128 96)	HM Revenue & Customs (VAT)	NIL	2,019 74
	HM Revenue & Customs - Employee T	NIL	540 50
		290 92	(13,407 02)
	DISTRIBUTIONS		
(100 00)	Ordinary Shares	NIL	NIL
		NIL	NIL
(793,858 37)		(204.42)	0.00

REPRESENTED BY

Time Entry - SIP9 Time & Cost Summary + Cumulative

T0699 - Threesixty Extrusion Technology Limited
 Project Code POST
 From 27/09/2015 To 26/09/2016

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)	Total Hours Cum (POST Only)	Total Time Costs Cum (POST Only)
Administration & Planning	0.90	0.50	0.60	1.60	3.60	791.00	219.72	27.80	6,771.00
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	2.50	0.40	13.20	0.40	16.50	3,497.00	211.94	52.30	10,453.50
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8.70	1,324.50
Realisations of Assets	1.20	0.00	1.80	2.50	5.50	1,196.00	217.45	87.60	21,803.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours / Costs	4.60	0.90	15.60	4.50	25.60	5,484.00	214.22	176.40	40,352.00
Total Fees Claimed	39,750.00								
Total Disbursements Claimed	650.00								

Appendix E

Time Entry - SIP9 Time & Cost Summary + Cumulative

T0699 - Threesixty Extrusion Technology Limited
Project Code POST
From 27/09/2016 To 24/11/2016

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)	Total Hours Cum (POST Only)	Total Time Costs Cum (POST Only)
Administration & Planning	0.60	0.50	0.60	2.00	3.70	682.00	184.32	31.50	7,453.00
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	1.90	1.10	4.80	7.80	1,061.00	136.03	60.10	11,514.50
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8.70	1,324.50
Realisations of Assets	0.10	0.00	1.00	0.90	2.00	341.00	170.50	89.60	22,144.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours / Costs	0.70	2.40	2.70	7.70	13.50	2,084.00	154.37	189.90	42,436.00
Total Fees Claimed	40,772.09								
Total Disbursements Claimed	650.00								

THREESIXTY EXTRUSION TECHNOLOGY LIMITED - IN LIQUIDATION**Appendix F****Additional Information in Relation to the Liquidator's 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
Millbank Consultants Limited (valuation and disposal advice)	Percentage of realisations
Clarke Wilmott LLP (legal advice)	Hourly rate & disbursements
20/20 Trustees (advice re: pension scheme)	Fixed fee & Disbursements

- 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 Liquidator's Expenses & Disbursements

- 3.1 Details of the expenses paid by the Liquidator during the Period and total expenses paid during the liquidation can be found in the Receipts and Payments account at Appendices A, B and C.
- 3.2 Below are details of any remaining expenses or disbursements which are unpaid at the date of this report but will be discharged prior to the final meetings of creditors and members:

	Paid in prior period £	Paid in the period 27/09/15 to 26/09/16 £	Paid in the period 27/09/16 to 24/11/16 £	Incurred but not paid to date £	Total cost £
Specific penalty bond	330	Nil	Nil	Nil	330
Millbank Consultants Limited	12,500	Nil	Nil	Nil	12,500

THREESIXTY EXTRUSION TECHNOLOGY LIMITED - IN LIQUIDATION

	Paid in prior period £	Paid in the period 27/09/15 to 26/09/16 £	Paid in the period post 27/09/16 £	Incurred but not paid to date £	Total cost £
Clarke Wilmott LLP (Legal advice)	23,451	Nil	Nil	Nil	23,451
Clarke Wilmott LLP (transfer fee)	30	Nil	Nil	Nil	30
Statutory advertising	150	75	77	Nil	302
20/20 Trustees	Nil	Nil	Nil	525	525
Cat 2 disbursements- Storage costs	250	500	Nil	Nil	750

- 3.3 The expenses incurred but not paid from the liquidation estate will be borne by the Liquidator's practice.
- 3.4 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.
- 3.5 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 Liquidator's fees were approved by creditors.

4 Charge-Out Rates

- 4.1 AABRS Limited's current charge-out rates effective from 1 April 2016 are detailed below. Please note this firm records its time in minimum units of 6 minutes.
- 4.2 There have been material increases in charge-out rates since the commencement of the liquidation.
- 4.3 A schedule of charge-out rates are shown below:-

	(Per hour) £
Director	450
Manager	190-275
Other Senior Professionals	170-190
Assistants & Support Staff	60-170