

The Insolvency Act 1986

Notice of move from administration to dissolution

2.35B

Name of Company

Eaton's Patisserie & Quality Cuisine
Limited

Company number

6404243

In the
Bristol District Registry

(full name of court)

Court case number
482(a) Insert full
name(s) and
address(es) of
administrator(s)I/We (a) Robin David Allen
Deloitte LLP
3 Rivergate
Temple Quay
Bristol
BS1 6GDRichard Michael Hawes
Deloitte LLP
3 Rivergate
Temple Quay
Bristol
BS1 6GD(b) Insert name and
address of
registered office of
company

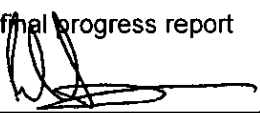
having been appointed administrator(s) of (b) Eaton's Patisserie & Quality Cuisine Limited

(c) Insert date of
appointment

on (c) 24 February, 2010 by (d) Bristol District Registry

(d) Insert name of
applicant/appointorhereby give notice that the provisions of paragraph 84(1) of Schedule B1 to the Insolvency Act 1986
applyWe attach a copy of the ~~final~~ progress report

Signed


Joint / Administrator(s)

Dated

15 August 2011

Contact Details:

You do not have to give any contact
information in the box opposite but if
you do, it will help Companies House to
contact you if there is a query on the
form

The contact information that you give
will be visible to searchers of the
public record

Robin David Allen
Deloitte LLP
3 Rivergate
Temple Quay
Bristol
BS1 6GD

DX Number DX 78170

0117 9211622
DX Exchange

Corr

TUESDAY



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16/08/2011

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COMPANIES HOUSE

When you have completed and signed this form, please send it to the
registrar of Companies at -
Companies House, Crown Way, Cardiff CF14 3UZ DX 33050 Cardiff

**EATON'S PATISSERIE AND QUALITY CUISINE LIMITED
(IN ADMINISTRATION)
("the Company")**

Court No. 482 of 2010

**FINAL PROGRESS REPORT TO CREDITORS
PURSUANT TO RULE 2.110 OF THE INSOLVENCY RULES 1986**

15 August 2011

This report has been prepared for the sole purpose of updating the Creditors for information purposes. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by Creditors for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever

Robin David Allen and Richard Michael Hawes were appointed Joint Administrators of Eaton's Patisserie and Quality Cuisine Limited on 23 February 2010. The affairs, business and property of the Company are managed by the Joint Administrators. The Joint Administrators act as agents of the Company and contract without personal liability

All licensed Insolvency Practitioners of Deloitte LLP are licensed in the UK to act as Insolvency Practitioners

**Robin David Allen and Richard Michael Hawes
Deloitte LLP
3 Rivergate
Temple Quay
Bristol
BS1 6GD**

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ABBREVIATIONS

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

"The Act"	Insolvency Act 1986 (as amended)
"The Rules"	Insolvency Rules 1986 (as amended)
"the Administrators"	Robin David Allen and Richard Michael Hawes
"the Company"	Eaton's Patisserie and Quality Cuisine Limited (in Administration)
"the Directors"	Stephen Thomson and David Page
"Deloitte"	Deloitte LLP
"the Bank"	HSBC Bank Plc
"HIF"	HSBC Invoice Finance (UK) Ltd
"EP"	The Eaton's Patisserie business operated by the Company making and selling deserts
"QC"	The Quality Cuisine business operated by the Company making and selling starters and main courses
"CID"	Confidential invoice discounting
"RPO"	The Redundancy Payments Office
"ROT"	Retention of Title
"PP"	The Prescribed Part of the Company's net property subject to s 176A of the Insolvency Act 1986
"SIP7 (E&W)"	Statement of Insolvency Practice 7 (England & Wales)

1 INTRODUCTION

1.1 Introduction

This report has been prepared in accordance with Rule 2.110 of the Rules to provide creditors with a summary of the Administration of the Company.

Given the information previously provided to creditors we have not included detailed background information in respect of the Company and have focused on the progress of the Administration.

In accordance with Paragraph 52(1)(b) of Schedule B1 of the Act, as no meeting of creditors was held, the Administrators' remuneration and expenses have been approved by the secured creditor and preferential creditors, where they have responded to a request to provide this consent, as a preferential dividend was payable from this Administration. As no request to convene a creditors' meeting was received from creditors the Administrators' Proposals were deemed approved. The Administrators' Proposals are referred to in more detail at section 2.1 below.

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

1.2 Details of the appointment of the administrators

Robin David Allen and Richard Michael Hawes of Deloitte were appointed Joint Administrators of the Company by the Directors of the Company (as detailed at Appendix 1) on 24 February 2010.

The Court having conduct of the proceedings is the High Court of Justice, Bristol District Registry under case number 482 of 2010.

For the purposes of Paragraph 100(2) of Schedule B1 of the Act, the Administrators confirm that they have been authorised to carry out all functions, duties and powers by either of them jointly and severally.

2. THE ADMINISTRATORS' PROPOSALS

2.1 Introduction

As previously reported to creditors, the Administrators concluded that it would not be possible to restructure the Company's liabilities and rescue the Company as a going concern

Consequently, the Administrators have performed their functions in relation to the Company with the objective set out in Paragraph 3(1)(b) of Schedule B1 of the Act, which is to achieve a better result for the creditors as a whole than would be likely if the Company were wound up (without first being in administration. This purpose was achieved through sales of the businesses operated by the Company together with their associated assets

The Administrators' proposals in order to achieve this objective, which, as noted in section 1.1 were deemed approved on 1 April 2010 following the expiration of 12 days from the date of issue of the Administrators' Report and Proposals in accordance with Rule 2.37 of the Rules were as follows

- 1 the Administrators continue to manage the affairs and any remaining assets of the Company and the settlement of all administration expenses,
- 2 the Administrators continue with their enquiries into the conduct of the directors of the Company and continue to assist any regulatory authorities with their investigation into the affairs of the Company,
- 3 the Administrators be authorised to agree the claims of the secured, preferential and unsecured creditors against the Company unless the Administrators conclude, in their reasonable opinion, that the Company will have no assets available for distribution,
- 4 the Administrators be authorised to distribute funds to the secured and preferential creditors as and when claims are agreed and funds permit and, in relation to distributions to unsecured creditors, if the Court gives permission following an appropriate application,
- 5 that, in the event the creditors of the Company so determine at a meeting of creditors summoned by the Administrators following an appropriate request by the creditors, a Creditors Committee be appointed in respect of the Company comprising not more than five and not less than three creditors of the Company,
- 6 that the Creditors' Committee, if one is appointed, shall be asked to agree that the Administrators' fees be fixed by reference to the time given in attending to matters arising in the Administration, and asked to agree the Administrators' expenses
- 7 that, if a Creditors' Committee is not appointed, the secured and preferential creditors of the Company shall be asked to agree the Administrators' fees, in accordance with Rule 2.106(5A)(a), by reference to the time given in attending to matters arising in the Administration and that the Administrators' expenses for mileage be calculated by reference to mileage properly incurred by the Administrators and their staff in attending to matters arising in the Administration, at the prevailing standard mileage rate used by Deloitte LLP at the time when the mileage is incurred (presently up to 40p per mile),
- 8 that, following the realisation of assets and resolution of all matters in the Administration, and as quickly and efficiently as is reasonably practicable, the Administrators implement the most cost effective steps to formally conclude the Administration. This may include the distribution of funds to unsecured creditors (provided Court permission is obtained) and then the dissolution of the Company or alternatively, seeking to put the Company into Creditors' Voluntary Liquidation ("CVL") or Compulsory Liquidation, depending on which option will result in a better realisation for creditors,

- 9 that, if the Company were to be placed into CVL, the Administrators propose to be appointed Liquidators and any Creditors' Committee appointed will become a Liquidation Committee pursuant to R4 174 of the Rules. As per paragraph 83(7) of Schedule B1 of the Act and R2 117 (3) of the Rules, the creditors may nominate a different person to be Liquidator(s) provided the nomination is made before the proposals are approved by creditors. For the purposes of s231 of the Act the Liquidators will each be authorised to carry out all functions, duties and powers either jointly or severally.
- 10 in the absence of Creditors' Committees, the secured and preferential creditors of the Company agree that the Administrators be discharged from liability per paragraphs 98 and 99 of Schedule B1 of the Act immediately upon the Administrators' filing their final report to creditors and vacating office.

2.2 Achievement of the approved proposals

We have summarised below the outcome in respect of each of the approved proposals

Proposal	Current status
1	The Administrators have finalised the realisation of the assets and settled the Administration expenses
2	The Administrators submitted their report on the conduct of the Company's affairs and the Directors to the Department for Business, Innovation and Skills on 23 August 2010
3 & 4	<p>The Administrators have agreed the secured creditor's claim, and have made distributions totalling £59,532 and £9,157 under the Bank's fixed and floating charge security respectively</p> <p>The Administrators have agreed the preferential creditor's claims, and have made a final distribution totalling £34,372</p> <p>Realisations made during the Administration are not sufficient to enable a distribution to unsecured creditors</p>
5 & 6	No meeting was requested by creditors, and no Creditors' Committee was appointed
7	The secured and preferential creditors have approved the Administrators' fees. The Administrators have drawn total fees of £73,475
8 – 10	<p>The Administrators have taken steps to dissolve the Company following final distributions to the Company's secured and preferential creditors</p> <p>The Administrators will be discharged from liability upon the filing of this report at Companies House</p>

Further information in respect of the final outcome of the Administration is contained in the following sections of this report

3 STEPS TAKEN DURING THE ADMINISTRATION

3.1 Sale of business

Following appointment, the Administrators conducted a review of the Company's short term production schedule, with a view to ascertaining whether it would be possible to continue the trading operations. This review indicated that although some immediate production could be completed against customer order, the majority of short-term planned production was for stock and would not generate immediate revenue.

For trading to continue, access to funding would be required in order to pay employees and suppliers, many of whom had put the Company on "stop". As a further consideration, it was not clear that continuing to trade would be likely to generate any significant premium in the value of the assets over their break-up value.

In the light of these factors the Administrators decided to cease trading and to make the employees redundant.

The Administrators were advised that the Company's competitors would be likely to respond to the administration by targeting the customer base. Accordingly it was not deemed appropriate to conduct a full exercise of researching and identifying potential interested parties, as this would be likely to take up too much time.

The Administrators were approached by a number of parties interested in purchasing the Company's two businesses, Eaton's Patisserie "EP" a cake and pudding producer and Quality Cuisine "QC" a savoury food producer. Negotiations were undertaken with a view to achieving a swift sale of the businesses in order that trading might be re-started with a minimum of disruption to customers.

GoIndustry (UK) Ltd was instructed by the Administrators to carry out a valuation of the Company's assets on both a going concern and break-up basis.

On 6 March 2010, agreements were signed for the purchase of the business and assets of EP and QC by Eaton's Patisserie Limited and Quality Cuisine (South West) Limited respectively.

The Administrators realised the following sums in respect of the sale of the business and assets of EP and QC:

• Goodwill	£104,681
• Stock	£74,282
• Plant and equipment	£14,500
• Licence fees	£13,356

A further £500 was subsequently realised for residual stock.

3.2 Debtors

The Company's book debts were not included within the business sales. The debtor ledger totalled some £148,000 at the date of Administration. Subsequent invoicing carried out during the Administration raised the total debtors to approximately £167,000.

Prior to the Administration these had been subject to a Confidential Invoice Discount agreement with HIF. Following the Administration HIF decided to collect the debts in-house.

HIF collected sufficient funds to repay their debt of c £105,000 in full and subsequently re-assigned the outstanding balance of book debts of to the Administrators.

The Administrators were aware that a significant portion of the £62k of re-assigned book debts were disputed and therefore the Administrators engaged Davis Gregory, a firm of solicitors experienced in debtor collection work, to collect the remaining debtor balances

As shown at Appendix 2, the Administrators have collected book debts totalling £30,225 during the period of the Administration

The Administrators and Davis Gregory established that the c £30k of the outstanding book debt ledger was disputed and subsequently carried out a review of the disputed debts in order to ascertain the potential for further recoveries. Given the costs of continuing to collect the disputed book debts and the low likelihood of recovery, the Administrators were advised that continuing to pursue the remaining disputed book debts would not improve the overall outcome for the Company's Creditors as a whole

3.3 Investigations

As part of the Administrators' statutory duties, an investigation into the conduct of the Company Directors was completed

In this regard, a confidential report was submitted to The Insolvency Service on 23 August 2010

3.4 EU regulations

As stated in the Administration Order in respect of the Company, Council Regulation (EU) No 1346/2000 applies and these are the main proceedings as defined in Article 3(1) of that regulation

4. JOINT ADMINISTRATORS' RECEIPTS AND PAYMENTS ACCOUNT AND ADMINISTRATION OUTCOME

4.1 Introduction

Attached at Appendix 2 is a Receipts and Payments account covering the period from 23 February 2010 to 15 August 2011, in accordance with SIP7 (E&W)

In this section, we have summarised the main asset realisations during the Administration

4.2 Asset realisations

In the period since the Administrators' last progress report dated 21 March 2011, the Administrators have collected a further £319 of the Company's book debts, bringing total book debt realisations to £30,255

The Administrators have received bank interest of £115 in the period

4.3 Outcome for creditors

The outcome for the various classes of creditors is reviewed at section 5 below

5. DISTRIBUTIONS TO CREDITORS

5.1 Secured creditors

At the start of the Administration, the amounts owed to the secured creditors were as follows

	£'000
HSBC Bank Plc	830
HSBC Invoice Finance (UK) Ltd	96
	<hr/>
Total	926

Distributions totalling £59,532 and £9,157 have been made to the Bank under its fixed charge and floating charge security respectively. The Bank has suffered a shortfall of circa £761k in respect of lending provided to the Company.

As described in section 3.2, HIF were able to recover sufficient funds to repay in full the amount owed to them, together with their collection charges totalling £8,727.

5.2 Preferential creditors

The directors' statement of affairs estimated the preferential claims at £29,000.

The Administrators have made a distribution of 100p / £ totalling £34,372 to the Company's preferential creditors.

5.3 Prescribed Part

Under section 176A of the Act, the Administrators are required to make a prescribed part of the Company's net property available to the unsecured creditors. Net property is defined as the net realisations, after payment in full of the Administration costs and the preferential creditors, which would otherwise be available to the holders of floating charge security over the Company's assets.

On the basis of the monies received, the Company's net property is below £10,000, and hence there are no monies available to make a distribution under the prescribed part.

5.4 Unsecured creditors

Unsecured claims, excluding the above noted shortfall to the Bank, were estimated at £1.1 million in the statement of affairs.

As noted above, there are insufficient funds to generate any prescribed part to be made available to unsecured creditors. Therefore there are no funds available to enable a distribution to the Company's unsecured creditors.

6 OTHER MATTERS AND INFORMATION TO ASSIST CREDITORS

6.1 Extensions to original period of appointment

Under the provisions of the Act all Administrations automatically come to an end after one year, unless an extension is granted by the Court or with the consent of the creditors

The Administrators called a meeting of creditors on 11 February 2011 to seek the consent of the secured and preferential creditors to an extension of six months to 23 August 2011

This extension was required to allow the Administrators time to

- Conclude the recovery of the book debts,
- Determine the final amount of preferential creditor claims and take steps to declare a distribution to preferential creditors, and
- Finalise the VAT and corporation tax position for the Administration

On 11 February 2011 the secured and preferential creditors of the Company approved the proposed extension to the Administration for a period of six months to 23 August 2011

6.2 Exit and Administrators' discharge

As there are no monies to be distributed to the unsecured creditors the Administrators have taken steps to dissolve the Company

The Administrators have taken the necessary steps to bring the Administration to a close through the filing of form 2 35B, providing notice of the move from Administration to dissolution. The Administration will cease upon the filing of form 2 35B at Companies House

As outlined at proposals 10 at section 2.1, the Administrators will be discharged from liability in respect of any action of theirs as Administrators upon vacating office

6.3 SIP 13 – Transactions with connected parties

In accordance with Statement of Insolvency Practice Number 13, we confirm that there have been no transactions with connected parties during the Administration or in two years prior to our appointment

7. JOINT ADMINISTRATORS REMUNERATION AND EXPENSES

7.1 Joint Administrators' Remuneration

There were no funds available to the unsecured creditors other than by virtue of Section 176A(2)(a) of the Act, therefore, fixing of the Administrators' remuneration was approved in accordance with Rule 2.106 of the Rules, which is outlined as follows

- Where the Administrators have made a statement under Paragraph 52(1)(b) of Schedule B1 of the Act the Administrators' remuneration may be fixed by the approval of
 - each secured creditor, or
 - if the Administrators intend to make a distribution to preferential creditors, with the approval of each secured creditor and 50% of preferential creditors who respond to an invitation to consider approval

The Administrators have drawn total fees of £73,475 during the Administration

To 31 July 2011 the time spent and costs arising since their appointment total 556 hours and £195,232 respectively, which equates to an average charge out rate of £350. The Administrators' time costs for the Administration are detailed at Appendix 3

The work has been categorised into the following task headings and sub categories

- **Administration and planning** includes case planning, case set-up, notification of appointment, maintenance of our case files and insolvency case record, statutory reporting, compliance, cashing and accounting
- **Investigations** includes investigating the companies affairs and in particular any antecedent transactions and also reporting on the conduct of its directors
- **Realisation of assets** includes identifying, securing and insuring assets, sale of business, transition of contracts, property issues, disposal of stocks, collection of debts, realisation of other fixed assets and VAT and taxation matters
- **Trading** includes planning, identifying strategy, preparation of trading forecasts, monitoring of performance against the forecasts, managing operations, dealing with supplier and landlord issues to ensure continuity of operations, accounting and employees (including pensions and other staff benefits)
- **Creditors** includes set-up of creditor records, creditor communications, preferential claims, unsecured claims, secured and employee claims
- **Case specific matters** includes time spent in respect of VAT and Corporation Tax affairs

"A Creditors' Guide to Administrators' Remuneration" is available for download at

http://www.r3.org.uk/media/documents/publications/professional/Guide_to_Administrators_Fees.pdf

Should you require a paper copy, please send your request in writing to the Administrators at the address on the front of this report and this will be provided to you at no cost

7.2 Expenses

The Administrators' direct expenses in the Administration were as follows

Nature of disbursement	Total (£)
Statutory bonding	1,153 46
Mileage	21 70
Stationary / postage	85 11
Closure of trading costs	258 00
Parking	31 00
Total	1,549 27

The Administrators have drawn the above noted disbursements. No expenses have been incurred in the period since the Administrators last report.

Note that Deloitte policy is to seek approval of both Category 1 and 2 disbursements and therefore there is no need to distinguish between the two. Disclosure is required where we have incurred Category 2 expenses such as mileage and internal copying.

Mileage is calculated at the prevailing standard mileage rate of up to 45p used by Deloitte at the time when the mileage is incurred.

7.3 Charge out rates

The range of charge out rates for the separate categories of staff is summarised below. Manager rates include all grades of assistant manager.

Grade	2010 £/per hour	2011 £/per hour
Partners/Directors	535 to 895	560 to 895
Managers	265 to 640	280 to 670
Assistants and Support Staff	165 to 265	175 to 280

The above bands are specific to the Restructuring Services department partners and staff. In certain circumstances the use of specialists from other Deloitte departments such as Tax/VAT, Corporate Finance or Drivers Jonas Deloitte may be required on the case. These departments may charge rates that fall outside the Restructuring Services department bands quoted above so, where such specialists have performed work on the case, average rates may also fall outside the Restructuring Services department bands.

All partners and technical staff (including cashiers) assigned to the case recorded their time spent working on the case on a computerised time recording system. Time spent by secretarial staff working on the assignment has not been recorded or recovered. The appropriate staff have been assigned to work on each aspect of the case based upon their seniority and experience, having regard to the complexity of the relevant work, the financial value of the assets being realised and/or claims agreed.

With effect from 1 January 2011, charge out rates were increased by an average 5% and the charge out rate bandings have been amended, where applicable, to reflect this change.

7.4 Other professional costs

As previously advised, Osborne Clarke were instructed by the Administrators to advise on appropriate legal matters. In addition, GoIndustry (UK) Ltd, a firm of chattel agents, were instructed by the Administrators to undertake inventories and valuations of stock, plant and equipment, fixtures and fittings and other chattel assets where appropriate.

As you are aware, the Administrators instructed Davis Gregory to assist with the collection of the remaining debtor balances. Their fees are based on a commission rate of 15% of the collections that they are able to make.

The professional costs to date are summarised in the table below. All professional costs are reviewed and analysed before payment is approved.

	NET (£)	VAT (£)	TOTAL (£)
Osborne Clarke	14,026 81	2,973 96	17,000 77
GoIndustry (UK)	2,871 00	609 00	3,480 00
Davis Gregory	3,883 45	747 81	4,631 26
Total	20,781 26	4,330 77	25,112 03

EATON'S PATISSERIE AND QUALITY CUISINE LIMITED – IN ADMINISTRATION
STATUTORY INFORMATION

Company Name	Eaton's Patisserie and Quality Cuisine Limited
Previous Names	-
Proceedings	In Administration
Court	Bristol District Registry
Court Reference	482 of 2010
Date of Appointment	24 February 2010
Joint Administrators	Robin Allen and Richard Hawes Deloitte LLP 3 Rivergate Temple Quay Bristol BS1 6GD
Registered office Address	Rocklands Industrial Estates Kingsteignton Newton Abbott TQ12 3HX
Company Number	06404243
Incorporation Date	19 October 2007
Company Secretary	S I Thomson
Bankers	HSBC Bank Plc
Auditors	N/A
Appointment by	The Directors of the Company
Directors at date of Appointment	SI Thomson The Old Mill The Green Old Coleford Bath BA3 5LY D R Page 30 Shire Way Westbury BA13 3GF
Directors' Shareholdings	S I Thomson 100%

EATON'S PATISSERIE AND QUALITY CUISINE LIMITED – IN ADMINISTRATION

JOINT ADMINISTRATORS' PROJECTED RECEIPTS AND PAYMENTS ACCOUNT TO 23 AUGUST 2011

	Directors' statement of affairs	24 February 2011 to 16 August 2011	Projected to 23 August 2011	Total to 23 August 2011
	£	£	£	£
Receipts				
Surplus recoveries on book debts	50,143	319	-	30,255
Goodwill	67,000	-	-	104,681
Stock	100,000	-	-	74,819
Plant & equipment and office furniture	30,000	-	-	14,500
Licence fees	-	-	-	13,356
Prepayments	2,000	-	-	1,199
Payment received in error	-	-	-	1,557
Interest	-	115	-	485
	<u>249,143</u>	<u>434</u>	<u>-</u>	<u>240,852</u>
Payments				
Distribution to fixed chargeholder		4,532	-	59,532
Distribution to floating chargeholder		9,157	-	9,157
Distribution to preferential creditors		34,372	-	34,372
Warehousing charges		-	-	21,112
Administrators' fees		19,238	-	73,475
Administrators' expenses		1,281	-	1,281
Legal fees		198	-	17,001
Agents' fees		-	-	3,480
Insurance		-	-	106
Rent		-	-	12,701
Heat and light		-	-	548
Repayment of funds received in error		-	-	1,557
Consultancy Fee		-	-	892
Debt Collection Fee		3,681	-	4,139
Statutory advertising		-	-	315
Specific Bond		258	-	258
Bank charges		40	-	95
Corporation Tax		119	-	119
Irrecoverable VAT		702	-	702
Postage & Redirection		10	-	10
		<u>73,588</u>	<u>-</u>	<u>240,852</u>
Balance in hand				<u>-</u>
Made up as follows				
Funds on interest-bearing account				-
Net VAT recoverable				-
				<u>-</u>

EATON'S PATISSERIE AND QUALITY CUISINE LIMITED – IN ADMINISTRATION

JOINT ADMINISTRATORS' TIME COSTS FOR THE PERIOD 24 FEBRUARY 2010 TO 31 JULY 2011

	Partners & Directors		Managers		Assistants & Support		TOTAL		Average Hourly Rate Cost (£)
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	
Administration and Planning									
Cashiering and Statutory Filing	0.25	157.50	19.60	8,191.50	5.40	1,360.00	25.25	9,709.00	385
Case Supervision, Management and Closure	6.25	3,620.00	45.25	15,766.50	5.40	1,362.50	56.90	20,749.00	365
Initial Actions (e.g. Notification of Appointment, Securing Assets)			18.10	6,451.00	-	-	18.10	6,451.00	356
	6.50	3,777.50	82.95	30,409.00	10.80	2,722.50	100.25	36,909.00	368
Investigations									
Investigations	-	-	16.90	4,513.50	-	-	16.90	4,513.50	267
Reports on Directors' Conduct	-	-	11.60	3,594.00	-	-	11.60	3,594.00	310
	-	-	28.50	8,107.50	-	-	28.50	8,107.50	284
Trading									
Trading and Ceasing to Trade	-	-	12.90	4,898.50	-	-	12.90	4,898.50	380
	-	-	12.90	4,898.50	-	-	12.90	4,898.50	380
Realisation of Assets									
Book Debts	-	-	40.60	12,187.50	40.00	6,907.50	80.60	19,095.00	237
Other Assets (e.g. Stock)	-	-	6.30	2,875.00	-	-	6.30	2,875.00	456
Plant and Equipment, Fixtures and Fittings and Vehicles	-	-	5.00	1,325.00	-	-	5.00	1,325.00	285
Property - Freehold and Leasehold	-	-	5.40	2,311.00	-	-	5.40	2,311.00	428
Retention of Title	-	-	27.50	7,447.50	-	-	27.50	7,447.50	271
Sale of Business / Assets	17.00	9,930.00	45.80	19,877.00	-	-	62.80	29,807.00	475
Third Party Assets	-	-	0.30	139.50	-	-	0.30	139.50	465
	17.00	9,930.00	130.90	46,162.50	40.00	6,907.50	187.90	63,000.00	335
Creditors									
Employees	-	-	25.80	7,184.50	-	-	25.80	7,184.50	278
Preferential	0.15	99.00	13.90	4,523.00	-	-	14.05	4,622.00	329
Secured	19.00	11,035.00	50.80	20,924.50	-	-	69.80	31,959.50	458
Unsecured	6.00	3,420.00	62.45	22,817.25	9.50	1,662.50	77.95	27,899.75	358
	25.15	14,554.00	152.95	55,449.25	9.50	1,662.50	187.60	71,565.75	382
Other Matters Include									
Tax and VAT	1.00	745.00	10.40	4,199.00	30.04	5,706.90	41.44	10,650.90	257
	1.00	745.00	10.40	4,199.00	30.04	5,706.90	41.44	10,650.90	257
TOTAL HOURS & COST	49.65	29,006.50	418.60	149,225.75	90.34	16,999.40	558.59	195,231.65	350

TOTAL FEES DRAWN TO DATE

73,474.79