

LIQ03

Notice of progress report in voluntary winding up



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 0 7 8 0 9 7 1 4

Company name in full Galsworthy Of Hockley Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Jeremy

Surname Karr

3 Liquidator's address

Building name/number 31st Floor

Street 40 Bank Street

Post town London

County/Region

Postcode E 1 4 5 N R

Country

4 Liquidator's name ①

Full forename(s) Simon John

Surname Killick

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 31st Floor

Street 40 Bank Street

Post town London

County/Region

Postcode E 1 4 5 N R

Country

② Other liquidator


Use this section to tell us about
another liquidator.

LIQ03

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6	Period of progress report											
From date	^d 0	^d 6	^m 0	^m 3	^y 2	^y 0	^y 2	^y 3				
To date	^d 0	^d 5	^m 0	^m 3	^y 2	^y 0	^y 2	^y 4				

7	Progress report											
<input checked="" type="checkbox"/> The progress report is attached												

8	Sign and date											
Liquidator's signature	Signature 								X			
Signature date	^d 0	^d 3	^m 0	^m 5	^y 2	^y 0	^y 2	^y 4				

**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 **Jeremy Karr**

Company name **Begbies Traynor (Central) LLP**

Address **31st Floor**

40 Bank Street

Post town **London**

County/Region

Postcode **E 1 4 5 N R**

Country

DX

Telephone **020 7262 1199**

**Checklist**

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

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

**Important information**

All information on this form will appear on the public record.

**Where to send**

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

**Further information**

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

Galsworthy Of Hockley Limited (**In Members'** Voluntary Liquidation)

Progress report

Period: 6 March 2023 to 5 March 2024

Important Notice

This report has been produced solely to comply with our statutory duty to report to members of the Company pursuant to Section 92A of the Insolvency Act 1986. This report is private and confidential and may not be relied upon, referred to, reproduced, or quoted from, in whole or in part, by members for any purpose other than this report to them, or by any other person for any purpose whatsoever.

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1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	Galsworthy Of Hockley Limited (In Members' Voluntary Liquidation)
"the liquidators", "we", "our" and "us"	Jeremy Karr and Simon John Killick of Begbies Traynor (London) LLP, 31st Floor, 40 Bank Street, London, E14 5NR
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England and Wales) Rules 2016 (as amended)
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
preferential creditors	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act

2. COMPANY INFORMATION

Trading name(s):	n/a
Company registered number:	07809714
Company registered office:	29th Floor, 40 Bank Street, London, E14 5NR
Former trading address:	Hayfields Lodge , Riverside Nursey, Lower Road, Hockley, Essex, S55 5LE

3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	06 March 2023
Date of liquidators' appointment:	06 March 2023
Changes in liquidator (if any):	None

4. PROGRESS DURING THE PERIOD

Receipts and Payments

Attached at Appendix 1 is our abstract of receipts and payments for the period from 6 March 2023 to 5 March 2024.

Receipts

Cash at Bank

Amounts totalling £904,404.83 were received from the Company's bankers, Barclays Bank Plc and the members, which closely accords with the cash at bank detailed in directors' sworn Declaration of Solvency.

Liquidation Account Bank Interest

£10,850.08 of interest was earned on the funds held in the estate account in the reporting period .

VAT refund

A VAT refund of £845.80 has been received in the Company's liquidation account. This was in relation to VAT incurred on the liquidators' fees and incurred on the Specific bond and Statutory Advertising expenses.

Hayfields of Hockley Limited

£288,929.50 inclusive of statutory interest was received from Hayfields of Hockley in relation to an inter-company loan.

Payments

Specific Bond

£200 plus VAT was paid in respect of a specific bond premium to SRIS Specialist Risk Insurance Services.

Statutory Advertising

£279 plus VAT was paid to EPE Reynell Advertising Limited in respect of statutory advertising.

Office Holders' Fees

We have drawn £3,750 plus VAT in respect of our fees, as approved by the members.

What work has been done in the period of this report, why was that work necessary and what has been the financial benefit (if any) to members?

Details of the types of work that generally fall into the headings mentioned below are available on our firm's website - <http://www.begbies-traynorgroup.com/work-details>. Under the following headings we have explained the specific work that has been undertaken on this case. Not every piece of work has been described, but we have sought to give a proportionate overview which provides sufficient detail to allow members to understand what has been done, why it was necessary and what financial benefit (if any) the work has provided to members.

The costs are not split out per heading, as our proposed fees are based on a fixed sum.

The details below relate to the work undertaken in the period of the report only.

General case administration and planning

- Formulating, monitoring, and reviewing the liquidation strategy: including communications with the Directors;
- Case reviews, internal case management / reviews, completing checklists and diary.
- General administrative works; and
- Ensuring that the time recording data is compliant with Statement of Insolvency Practice 9.

On this engagement, the work identified above does not hold a direct commercial benefit to members. However, elements of this work are required to comply with best practice guidelines, as well as statutory obligations: liquidators are required to maintain records to demonstrate how the case was administered and to document the reasons for any material decisions. Thus, members benefits from this work as it promotes good stewardship and ensures this particular engagement is dealt with to the standards expected as well as in a timely fashion.

Compliance with the Insolvency Act, Rules and best practice

- Statutory Advertising in the London Gazette;
- Filing documents at the Companies House;
- Ensuring that the case is adequately bonded and reviewing of the bond level throughout the period of the liquidation;
- Ongoing consideration to ethical practice;
- Ongoing consideration to money laundering regulations;
- Updating case checklists and statutory diaries as needed; and
- Drafting of the liquidators' final report and preparing associated documents.

On this assignment, the work identified above does not grant a direct financial benefit to members. Nonetheless, it is the duty of the appointed officeholders to comply with the Insolvency Act and Insolvency Rules. Members benefits from this being done as it ensures high standards of administering the liquidation.

Banking

- Maintaining and managing the liquidation estate bank account and cash book;
- Undertaking regular bank reconciliations of the estate bank account;
- Complying with risk management procedures;
- Preparing and processing cheque requisition forms for the payment of post-appointment invoices;
- Preparing and processing remittance advises for incoming funds; and
- Processing of BACS/ electronic payments where applicable.

The work identified above does not directly financially benefit members, however, it is the duty of the appointed officeholders to comply with the Insolvency Act and Insolvency Rules and members benefits from this being done as it ensures high standards of administering the liquidation.

Investigations

There have been no investigations by the liquidators in this matter.

Realisation of assets

- Liaising with the Company's bankers to recover the held cash at bank;

- Liaising with the Company's accountant and members to recover the balance of cash at bank as per the sworn Declaration of Solvency;
- Liaising with the Company's accountant and members to obtain information regarding in relation to inter-company loans due back to the Company and finalising realisation strategy; and
- Completion of the relevant VAT form to action the VAT reclaim and subsequent liaising with HM Revenue & Customs in relation to the VAT refund due back to the Company and taking steps to recover the credit.

Dealing with all creditors' claims (including employees), correspondence and distributions

- Drafting statutory documents for creditors for purposes of proving claims;
- Admitting HM Revenue & Customs ("HMRC") as a creditor in relation to the unpaid pre-appointment Corporation Tax ("CT") liability; and
- Calculating pre-appointment interest incurred and statutory interest from the date of appointment on the accepted claim, the drafting of relevant documents and actioning payment of the creditor distribution.

On this assignment, the work identified above does not grant a direct financial benefit to members however this work has also been undertaken in order to comply with statutory requirements ensuring good stewardship and ethical conduct.

Other matters which includes meetings, tax, litigation, pensions and travel

- Liaising with the accountant regarding the outstanding pre-appointment returns, review of the returns and further liaising with the accountant along with reviewing bank statements from the Company's former bankers to ascertain if liability was paid in the pre-appointment period;
- Liaising with HMRC following rejection of the submitted pre-appointment returns, finalisation of the Company's tax affairs, including submission of the updated outstanding returns for the pre-liquidation period; and
- Seeking confirmation of any outstanding matters from HMRC's Members Voluntary Liquidation and CT teams in order to conclude the liquidation.

This work has also been done in order to comply with the liquidators' obligations imposed by taxation law.

5. CREDITORS

As in any liquidation, in a members' voluntary liquidation creditors are required to prove their claims and the liquidators must examine the proofs and the particulars of the claims and admit them, in whole or in part, or reject them. The liquidators must then settle the priorities of the creditors (as between secured, preferential, secondary preferential and unsecured creditors) before paying them in full with statutory interest.

The statement of assets and liabilities embodied within the declaration of solvency sworn by the directors indicated that there were no outstanding creditors. Throughout the administration of the case, we were made aware that chargeable CT that had incurred in a pre-appointment had not been paid within the period that it was due. At the date this was confirmed the amount was overdue and therefore HMRC were classed as a creditor.

We have paid, with statutory interest, the full amount owed to HMRC in this period. Payment of the liability has had no impact on the solvency of the Company or the liquidation process.

6. DISTRIBUTIONS TO MEMBERS

The shareholding of the Company comprises of 2 Ordinary shares. Mrs Belinda Galsworthy and Mr John Galsworthy each own 1 Ordinary share.

No distributions were made to shareholders in this period.

7. REMUNERATION & EXPENSES

Our remuneration has been fixed by a resolution by the members of the Company as a set amount of £3,750 plus VAT and expenses.

We are also authorised to draw expenses for services provided by our firm and/or entities within the Begbies Traynor Group, in accordance with our firm's policy, details of which were presented to the general meeting of the Company at which various resolutions, including the special resolution that the Company be wound up voluntarily, were passed and which is attached at Appendix 2 of this report.

For information purpose only, our time costs for the period from 6 March 2023 to 5 March 2024 amount to £12,504.50 which represents 47.2 hours at an average rate of £264.93 per hour.

The following further information in relation to our time costs and expenses is set out at Appendix 2:

- ☐ Time Costs Analysis for the period 6 March 2023 to 5 March 2024
- ☐ Begbies Traynor (Central) LLP's charging policy

The Time Costs Analysis for the period of this report attached at Appendix 2 shows the time spent by each grade of staff on the different types of work involved in the case, and gives the total costs and average hourly rate charged for each work type. Please note this analysis provides details of the work undertaken by us and our staff following our appointment only.

We have only drawn the set fee of £3,750 plus VAT that was approved by the members.

What was the anticipated payment for administering the case in full and did the joint liquidators receive that payment?

We estimated that the cost of administering the case would be in the region of £3,750, and subsequently members provided approval for us to draw our remuneration up to that level.

Category 1 Expenses

Drawn expenses in the liquidation are detailed in the receipts & payments account in Appendix 1.

Why have subcontractors been used?

No subcontractors have been used in this matter.

Category 2 Expenses

No Category 2 expenses have been charged to the case.

8. LIQUIDATORS' EXPENSES

A statement of the expenses incurred since the date of our appointment is attached at Appendix 3.

9. ASSETS THAT REMAIN TO BE REALISED AND WORK THAT REMAINS TO BE DONE

What work remains to be done, why is this necessary and what financial benefit (if any) will it provide to members?

General case administration and planning

- Updating case strategy plan;
- Updating case compliance checklists;
- Dealing with correspondence (physical and electronic) that is considered routine in the context of the engagement and otherwise does not directly fall into other categories;
- Ongoing maintenance of up to date information on the electronic case information;
- Periodic reviews of the case generally; and
- Completion of six-monthly compliance and progression checklists.

On this engagement, the work identified above does not hold a direct commercial benefit to the members, but the members benefit from this work as it ensures this particular engagement is dealt with to the standards expected and also in a timely fashion. Elements of this work are required to comply with best practice and statute.

Compliance with the Insolvency Act, Rules and best practice

- Reviewing the adequacy of the specific penalty bond periodically;
- Ongoing consideration to ethical practice;
- Ongoing consideration to money laundering regulations;
- Updating case checklists and statutory diaries where necessary;
- Submission of reports/forms to Companies House; and
- Issuing progress reports to the members and other prescribed persons.

Banking:

- Maintaining and managing the insolvent estate bank account and cash book;
- Undertaking regular bank reconciliations of the estate bank account;
- Complying with risk management procedures;
- Preparing and processing remittance advices for incoming funds; and
- Processing of BACS/electronic payments where applicable.

On this engagement, the work identified above does not hold a direct commercial benefit to the members however it is the duty of the appointed office holder to comply with the Insolvency Act and Rules and members will benefit from this being done to a standard expected of this firm.

Investigations

No further investigations are expected to be carried out.

Realisation of assets

No further realisations of assets are expected, however if any unexpected invoices are paid works associated will be completed to realise the funds.

Dealing with all creditors' claims (including employees), correspondence and distributions

- Issuing of reports and associated documents;
- Receipt of, consideration of and response to any creditor correspondence; and
- Distribution of surplus cash at bank to the members and issuing of associated documents

Other matters which includes meetings, tax, litigation, pensions and travel

- Correspondence with HMRC to obtain confirmation that nothing further is owed to them in respect of CT;
- Completion of post liquidation corporation tax returns and payment of any incurred chargeable CT; and
- Reviewing the VAT account and applying for any further VAT refunds that may incur.

On this engagement, the work identified above does not hold a direct commercial benefit to the members however it is the duty of the appointed office holder to comply with the Insolvency Act and Rules and members benefit from this being done to a standard expected of this firm.

Some of the above have no direct financial benefit to the members but have to be done in order to comply with the Insolvency Rules, as well as a legal requirement, such as completion of corporation tax returns.

How much will this further work cost?

There are additional elements of work which were not envisaged at the onset of our appointment, which is detailed above, and was required to be carried out in order to complete our duties.

The cost of the additional and unforeseen work is estimated to be £6,000 which is in addition to the original remuneration approval we have received. As previously advised, we will need to seek member approval for a fair and reasonable increase in our remuneration. We do not anticipate that we will need to approach members for a further increase following this request, unless circumstances greatly change again.

Expenses

Details of the expenses that we expect to incur in connection with the work that remains to be done referred to above are in relation to postage costs only. We expect that this to be in the region of £10 to the closure of the case.

OTHER RELEVANT INFORMATION

Use of personal information

Please note that in the course of discharging our statutory duties as liquidators, we may need to access and use personal data, being information from which a living person can be identified. Where this is necessary, we are required to comply with data protection legislation. If you are an individual and you would like further information about your rights in relation to our use of your personal data, you can access the same at <https://www.begbies-traynorgroup.com/privacy-notice>. If you require a hard copy of the information, please do not hesitate to contact us.

10. MEMBERS' RIGHTS

Right to request further information

Pursuant to Rule 18.9 of the Rules, within 21 days of the receipt of this report a member or members of the Company with at least 5% of the voting total rights of all the members having the right to vote at general meetings of the Company (or any member or members with less than 5% of the total voting rights, but with the permission of the court) may request in writing that we provide further information about our remuneration or expenses which have been incurred during the period of this progress report.

Right to make an application to Court

Pursuant to Rule 18.34 of the Rules, within 8 weeks of receipt of this progress report any member or members of the Company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company (or any member, or members with less than 10% of the total voting rights, but with the permission of the Court) may make an application to court on the grounds that the remuneration charged or the expenses incurred during the period of this progress report are excessive or, the basis fixed for our remuneration is inappropriate.

Obtaining information on the remuneration of liquidators and the payment of expenses

The basis of remuneration for acting as liquidators was sought following appointment. Notwithstanding this, beneficiaries of the surplus are able to seek information on their rights in relation to the remuneration and the payment of expenses and can obtain a copy of 'Begbies Traynor Guide for Shareholders. A Guide to the Liquidators' fees – England and Wales' on our website at <https://www.begbies-traynorgroup.com/services-to/shareholders>.

Alternatively, if you require a hard copy of the guide, please contact our office and a copy will be sent to you.

11. CONCLUSION

We will report again in approximately twelve months' time or at the conclusion of the liquidation, whichever is the sooner.



Jeremy Karr
Joint Liquidator

Dated: 3 May 2024

ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 6 March 2023 to 5 March 2024

Dec of Sol	£	£
	ASSET REALISATIONS	
273,238.85	Hayfields of Hockley Ltd	288,929.50
214,482.74	Riverside Hockley Properties Ltd	NIL
899,128.65	Cash at Bank	904,404.83
	Bank Interest Gross	10,850.08
		<u>1,204,184.41</u>
	COST OF REALISATIONS	
	Specific Bond	200.00
	Office Holders Fees	3,750.00
	Statutory Advertising	279.00
		<u>(4,229.00)</u>
	UNSECURED CREDITORS	
	HMRC (non VAT)	88,507.93
		<u>(88,507.93)</u>
	DISTRIBUTIONS	
(2.00)	Ordinary Shareholders	NIL
		<u>NIL</u>
<u>1,386,848.24</u>		<u>1,111,447.48</u>
	REPRESENTED BY	
	Barclays FI Current Account IB	1,111,447.48
		<u>1,111,447.48</u>

03 May 2024 15:03

TIME COSTS AND EXPENSES

- a. Begbies Traynor (Central) LLP,'s charging policy;
- b. Time Costs Analysis for the period from 6 March 2023 to 5 March 2024

BEGBIES TRAYNOR CHARGING POLICY

INTRODUCTION

This policy applies where a licensed insolvency practitioner in the firm is acting as an office holder of a solvent estate and seeks member approval to draw remuneration on the basis of the time properly spent in dealing with the case. It also applies where further information is to be provided to members regarding the office holder's fees following the passing of a resolution for the office holder to be remunerated on a time cost basis. Best practice guidance* requires that such information should be disclosed to those who are responsible for approving the basis of an office holder's remuneration.

In addition, this policy applies where member approval is sought to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm. Best practice guidance* indicates that such charges should be disclosed to those who are responsible for approving the basis of the office holder's remuneration, together with an explanation of how those charges are calculated.

OFFICE HOLDER'S FEES IN RESPECT OF THE ADMINISTRATION OF SOLVENT ESTATES

The office holder has overall responsibility for the administration of the estate. He/she will delegate tasks to members of their staff. Such delegation assists the office holder as it allows him/her to deal with the more complex aspects of the case and ensures that work is being carried out at the appropriate level. There are various levels of staff that are employed by the office holder and these appear below.

The firm operates a time recording system which allows staff working on the case along with the office holder to allocate their time to the case. The time is recorded in 6 minute units at the individual's hourly rate in force at that time which is detailed below.

EXPENSES INCURRED BY OFFICE HOLDERS IN RESPECT OF THE ADMINISTRATION OF SOLVENT ESTATES

Expenses are payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also include disbursements, which are expenses that are initially paid by the office holder's own firm, but which are subsequently reimbursed from the estate when funds are available.

Best practice guidance classifies expenses into two broad categories:

- ☐ Category 1 expenses (approval not required) - Specific expenditure that is directly related to the case and referable to an independent external supplier's invoice. All such items are charged to the case as they are incurred.
- ☐ Category 2 expenses (approval required) - Items of expenditure that are directly related to the case and either:
 - (i) include an element of shared or allocated cost and are based on a reasonable method of calculation, but which are not payable to an independent third party; or
 - (ii) are items of expenditure which are payable to an associate of the office holder and/or their firm.

Shared or allocated costs (pursuant to (i) above)

The following expenses include an element of shared or allocated cost and are charged to the case (subject to approval).

- ☐ Internal meeting room usage for the purpose of physical meetings of creditors is charged at the rate of £150 per meeting;
- ☐ Car mileage which is charged at the rate of 45 pence per mile;

Payments anticipated to be made to associates (pursuant to (ii) above)

* Statement of Insolvency Practice 9, (SIP9) – Payments to Insolvency office holders and their associates from an estate

Services provided by other entities within the Begbies Traynor group

None.

Services provided by an entity in which either the office holder or an associate of the office holder] has an interest

None.

General Office Overheads.

The following items of expenditure will normally be treated as general office overheads and will not be charged to the case although a charge may be made where the precise cost to the case can be determined because the item satisfies the test of a Category 1 disbursement:

- ☐ Telephone and facsimile
- ☐ Printing and photocopying
- ☐ Stationery

BEGBIES TRAYNOR CHARGE-OUT RATES

Begbies Traynor is a national firm. The rates charged by the various grades of staff that may work on a case are set nationally but vary to suit local market conditions. The rates applying to the London West office as at the date of this report are as follows:

Grade of staff	Charge-out rate range (£ per hour) 10 th July 2023 until further notice
Appointment taker/partner	560-640
Managers/directors	415-540
Other professional	215-300
Junior professional/support	170

Prior to 10th July 2023, the following rates applied:

Grade of staff	Charge-out rate (£ per hour)
Partner	545
Director	490
Senior Manager	435
Manager	380
Assistant Manager	275
Senior Administrator	240
Administrator	195
Junior Administrator	155
Cashier	155
Secretarial	155

Time spent by support staff such as secretarial, administrative and cashing staff is charged directly to cases. It is not carried as an overhead.

As detailed above, time is recorded in 6 minute units.

TIME COSTS ANALYSIS

Period: 6 March 2023 to 5 March 2024

SIP9 Galsworthy Of Hockley Limited - Members Voluntary Liquidation - 01GA385.MVL : Time Costs Analysis From 06/03/2023 To 05/03/2024

Staff Grade		Consultant/Partner	Director	Snr Mngr	Mngr	Asst Mngr	Snr Admin	Admin	Jnr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Case planning	0.5		1.4				2.5			4.5	1,492.50	331.67
	Administration	0.8		4.6				13.8			19.2	5,522.50	287.63
	Total for General Case Administration and Planning:	1.3		6.0				16.4			23.7	7,015.00	295.99
Compliance with the Insolvency Act, Rules and best practice	Appointment			0.5							0.5	217.50	435.00
	Banking and Bonding	0.1		0.3				1.6		4.4	6.4	1,241.50	193.98
	Case Closure												0.00
	Statutory reporting and statement of affairs												0.00
	Total for Compliance with the Insolvency Act, Rules and best practice:	0.1		0.8				1.6		4.4	6.9	1,459.00	211.45
Investigations	CDDA and investigations												0.00
	Total for Investigations:												0.00
Realisation of assets	Debt collection			0.1							0.1	50.00	500.00
	Property, business and asset sales			0.4				0.4			0.8	256.00	320.00
	Retention of Title/Third party assets												0.00
	Total for Realisation of assets:			0.5				0.4			0.9	306.00	340.00
Trading	Trading												0.00
	Total for Trading:												0.00
Dealing with all creditors claims (including employees), correspondence and distributions	Secured												0.00
	Others	0.1		0.5				6.0			6.6	1,581.50	239.62
	Creditors committee												0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:	0.1		0.5				6.0			6.6	1,581.50	239.62
Other matters which includes meetings, tax, litigation, pensions and travel	Seeking decisions of creditors												0.00
	Meetings			0.1							0.1	43.50	435.00
	Other												0.00
	Tax	0.1		0.7				8.2			9.0	2,099.50	233.28
	Litigation												0.00
	Total for Other matters:	0.1		0.8				8.2			9.1	2,143.00	235.49
	Total hours by staff grade:	1.6		8.6				32.6		4.4	47.2		
	Total time cost by staff grade £:	905.00		4,111.50				6,767.00		721.00		12,504.50	
	Average hourly rate £:	565.63	0.00	478.08	0.00	0.00	0.00	207.58	0.00	163.86			264.93
	Total fees drawn to date £:											3,750.00	

STATEMENT OF LIQUIDATORS' EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance (to be discharged) £
Expenses incurred with entities not within the Begbies Traynor Group				
Specific Bond Premium	SRIS Specialist Risk Insurance Services	200.00	200.00	0.00
Statutory Advertising	EPE Reynell Advertising Limited	279.00	279.00	0.00
Expenses incurred with entities within the Begbies Traynor Group (for further details see Begbies Traynor Charging Policy)				
None				