

AM23

Notice of move from administration to dissolution



Companies House

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

1 Company details

Company number 08075870

Company name in full Intrust Advisory Limited

→ Filling in this form

Please complete in typescript or in bold black capitals.

2 Court details

Court name High Court of Justice

Court number 0045882022

3 Administrator's name

Full forename(s) Geoffrey Paul

Surname Rowley

4 Administrator's address

Building name/number 2nd Floor

Street 110 Cannon Street

Post town London


County/Region

Postcode EC4N6EU

Country

AM23

Notice of move from administration to dissolution

5		Administrator's name ①	
Full forename(s)	Philip Lewis		
Surname	Armstrong		
		① Other administrator Use this section to tell us about another administrator.	
6		Administrator's address ②	
Building name/number	2nd Floor		
Street	110 Cannon Street		
Post town	London		
County/Region			
Postcode	E C 4 N 6 E U		
Country			
		② Other administrator Use this section to tell us about another administrator.	
7		Final progress report	
		<input checked="" type="checkbox"/> I have attached a copy of the final progress report	
8		Sign and date	
Administrator's signature	Signature X  X		
Signature date	d 2 7 m 0 6 y 2 0 y 2 3		

**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 **Connor Newman**

Company name **FRP Advisory Trading Limited**

Address **2nd Floor**

110 Cannon Street

Post town **London**

County/Region

Postcode **E C 4 N 6 E U**

Country

DX **cp.london@frpadvisory.com**

Telephone **020 3005 4000**

**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

Intrust Advisory Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 26/01/2023 To 27/06/2023 £	From 29/06/2022 To 27/06/2023 £
	ASSET REALISATIONS		
	Bank Interest Gross	10.88	10.88
50,000.00	Book Debts	NIL	NIL
4,616.00	Deferred Consideration	NIL	NIL
	Funds From Previous Administration	5,854.39	5,854.39
	VAT Reclaim from Previous Administra	412.62	412.62
		6,277.89	6,277.89
	COST OF REALISATIONS		
	Administrators' Remuneration	1,515.56	1,515.56
	Bank Charges - Floating	5.58	5.58
	Legal Fees	4,480.00	4,480.00
	Statutory Advertising	276.75	276.75
		(6,277.89)	(6,277.89)
(14,628.00)	PREFERENTIAL CREDITORS		
	Preferential Creditors	NIL	NIL
		NIL	NIL
(158,765.00)	SECONDARY PREFERENTIAL CREDITORS		
	HMRC	NIL	NIL
		NIL	NIL
(720,382.46)	UNSECURED CREDITORS		
	Unsecured Creditors	NIL	NIL
		NIL	NIL
(875,000.00)	DISTRIBUTIONS		
	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(1,714,159.46)		NIL	NIL
	REPRESENTED BY		
			NIL

FRP

Intrust Advisory Limited (in Administration)

The Joint Administrators' Final Report for the period 26 January 2023 to 27 June 2023

27 June 2023

Contents and abbreviations



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1.	An overview of the administration
2.	Progress of the administration in the Period
3.	Outcome for creditors
4.	Joint Administrators’ pre-appointment costs
5.	Joint Administrators’ remuneration, disbursements and expenses
Appendix	Content
A.	Statutory information regarding the Company and the appointment of the Administrators
B.	Form AM23 - Notice of move from administration to dissolution
C.	Schedule of Work
D.	Details of the Joint Administrators’ time costs and disbursements for the Period
E.	Receipts and payments account for the Period
F.	Statement of expenses incurred in the Period

The following abbreviations may be used in this report:	
The Company	Intrust Advisory Limited (in Administration)
The Joint Administrators	Geoffrey Paul Rowley and Philip Lewis Armstrong of FRP Advisory Trading Limited
FRP	FRP Advisory Trading Limited
IA’86	The Insolvency Act 1986
IR’16	The Insolvency (England and Wales) Rules 2016
The Period	The reporting period 26 January 2023 to 27 June 2023
The Proposals	The Joint Administrators’ proposals for achieving the purpose of the administration dated 9 March 2023
CVL	Creditors’ Voluntary Liquidation
SIP	Statement of Insolvency Practice
HMRC	HM Revenue & Customs
MDR	Mishcon De Reya LLP

1. An overview of the administration

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The Proposals

The Joint Administrators identified that the objective of the administration, as set out in the proposals approved on 28 March 2023, was to realise property in order to make a distribution to one or more secured or preferential creditors.

The objective was to be achieved through the collection of the remaining debtor balances.

It was anticipated that the Company would exit from administration to dissolution.

Implementation of the Proposals

The Joint Administrators liaised with our solicitors, MDR to realise the remaining debtors balances since our appointment.

Extension of period of administration

There was no extension granted to this administration.

2. Progress of the administration in the Period

This report should be read in conjunction with the Joint Administrators' Proposals dated 9 March 2023.

Work undertaken during the administration

Attached at **Appendix C** a schedule of work undertaken during the Period.

Book Debts

As previously reported, the Joint Administrators had instructed solicitors, MDR to assist in realising the two remaining book debts which totalled £157,169. MDR have worked with the directors to finalise the outstanding amounts due and produced schedules of outstanding invoices still owed. MDR have issued letters before action and correspondence against these debtors and have continued to pursue these claims and review the offers proposed by these debtors. To date MDR have realised £11,800.

MDR are still in discussions with the remaining debtor and anticipate further funds in region of £35k, will be recovered shortly.

The residual balance will be written off as they are considered as disputed and uncertain in their collectability, in addition, further costs associated outweigh the potential recoveries.

The funds recovered by MDR have been used to partially discharge their outstanding costs of £105,789. Subsequently, I have agreed and assigned any further recoveries to MDR to enable them to discharge their outstanding and future costs with the balance of their costs to be written off.

The Administrators confirm that no work has been subcontracted to third parties.

Attached at **Appendix E** is a receipts and payments account detailing transactions for the Period. We are awaiting the final VAT recoverable refund from HMRC which will be used to settle part of my outstanding remuneration and has been assigned to FRP.

Payments made from the estate are fair and reasonable and proportionate to the insolvency appointment and are directly attributable to this insolvency. No payments have been made to associates without the prior approval of creditors as required by SIP9.

Investigations

Part of the Administrators' duties included carrying out proportionate investigations into what assets the Company has, including any potential claims against directors or other parties, and what recoveries could be made. The Joint Administrators reviewed the Company's books and records and accounting information, requested further information from the directors, and invited creditors to provide information on any concerns they had concerning the way in which the Company's business had been conducted.

Further details of the conduct of the investigations are set out in the schedule of work attached. The Joint Administrators confirm that no further investigations or actions were required.

Exiting the administration

In accordance with the Proposals the administration will be exited by way of the Joint Administrators ceasing to act and the Company moving to dissolution three months after the date on which the requisite notice is filed with the Registrar of Companies.

3. Outcome for creditors

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Initial estimated outcome for creditors

The Proposals anticipated that there may be funds available to enable a distribution to preferential creditors only (which was dependant on debtor realisations).

Outcome for secured creditor

There is no secured creditor.

Outcome for preferential creditors

There were insufficient funds to enable a distribution to be paid to the preferential creditors.

Outcome for secondary preferential creditors

From 1 December 2020 HMRC ranks as a secondary preferential creditor in respect of the following:

- VAT;
- PAYE (including student loan repayments);
- Construction Industry Scheme deductions; and
- Employees' NI contributions

There were insufficient funds to enable a distribution to be paid to the secondary preferential creditors.

Outcome for unsecured creditors

There were also insufficient funds available to make a distribution to unsecured creditors.

This outcome was a worse position than the Proposals due to the nature of the aged book debts and protracted discussions in their recovery.

Prescribed part

The prescribed part is a carve out of funds available to the holder of a floating charge which is set aside for the unsecured creditors in accordance with section 176A of the IA'86. The prescribed part only applies where the floating charge was created after 15 September 2003 and the net property available to the floating charge holder exceeds £10,000.

The prescribed part was not applicable in this matter because there are no holders of floating charges.

4. Joint Administrators' pre-appointment costs

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There were no pre-administration costs incurred by the Joint Administrators.

5. Joint Administrators' remuneration, disbursements and expenses

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Joint Administrators' remuneration

Following circulation of the Proposals the creditors passed a resolution that the Joint Administrators' remuneration should be calculated on a time cost basis. Details of remuneration charged during the Period are set out in the statement of expenses attached at **Appendix F**. At the end of the Administration I will have drawn total fees of £3,182.08 excluding VAT. This includes £1,667 which relates to a VAT reclaim which has been issued to HMRC and the funds assigned to FRP.

A breakdown of the Joint Administrators' time costs incurred during the Period and to date is attached at **Appendix D**. The remuneration recovered by the Joint Administrators based on time costs, has not exceeded the sum provided in the fees estimate circulated to creditors with the Proposals.

The remuneration recovered by the Joint Administrators based on time costs, is lower than the time costs actually incurred. The balance of my outstanding costs of £69,127 will be written off.

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 at the HMRC approved mileage rate prevailing at the time the mileage was incurred. Details of disbursements incurred during the Period are set out in **Appendix D**.

The expenses of the administration

Attached at **Appendix F**, a statement of expenses that have been incurred during the Period.

An estimate of the Joint Administrators' expenses was set out in the Proposals. The total expenses incurred by the Joint Administrators are included in the cumulative figures in the receipts and payments account attached at **Appendix E**.

The Joint Administrators confirm that expenses incurred are in line with the details previously provided.

When instructing third parties to provide specialist advice and services, or having the specialist services provided by the firm, the Administrators are obligated to ensure that such advice or work is warranted, and that the advice or work contracted reflects the best value and service for the work being undertaken. This is reviewed by the Joint Administrators periodically throughout the duration of the assignment. The specialists chosen may regularly be used by the Joint Administrators and usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment.

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 report, under the Insolvency 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://www.frpadvisor.com/legal-and-regulatory-notice/information-creditors-insolvency-proceedings/> 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 eight weeks following the receipt of this report for a Court application that the remuneration or expenses are excessive.

Appendix A

Statutory information regarding the Company and the appointment of the Administrators

FRP

INTRUST ADVISORY LIMITED (IN ADMINISTRATION)

COMPANY INFORMATION:

Other trading names:	N/A
Company number:	08075870
Registered office:	2nd Floor 110 Cannon Street, London EC4N 6EU
Previous registered office:	4th Floor Portman House, 2 Portman Street, London W1H 6DU
Business address:	4th Floor Portman House, 2 Portman Street, London W1H 6DU

ADMINISTRATION DETAILS:

Joint Administrators:	Geoffrey Paul Rowley & Philip Lewis Armstrong
Address of Joint Administrators:	FRP Advisory Trading Limited 2nd Floor, 110 Cannon Street, London EC4N 6EU
Date of appointment of Joint Administrators:	29 June 2022
Court in which administration proceedings were brought:	High Court of Justice
Court reference number:	004588 of 2022
Appointor details:	Previous Administrators
Previous office holders, if any:	Administrators, Geoffrey Paul Rowley & Philip Lewis Armstrong of FRP Advisory Trading Limited
Extensions to the initial period of appointment:	N/A


Appendix B

Form AM23 - Notice of move from administration to dissolution

FRP

In accordance with
Rule 3.6(1) of the
Insolvency (England
& Wales) Rules 2016
& paragraph 64(1) of
Schedule 8 of the
Insolvency Act 1986

AM23
Notice of move from administration
to dissolution

Companies House

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

1

Company details

Company number

08075870

Company name in full

Intrust Advisory Limited

Filing in this form
Please complete in typescript or in
bold black capitals

2

Court details

Court name

High Court of Justice

Court number

0045882022

3

Administrator's name

Full forename(s)

Geoffrey Paul

Surname

Rowley

4

Administrator's address

Building name/number

2nd Floor

Street

110 Cannon Street

Post town

London

County/Region

Postcode

EC4N6EU

Country

Intrust Advisory Limited (in Administration)
The Joint Administrators' Final Report

Appendix B

Form AM23 - Notice of move from administration to dissolution



AM23

Notice of move from administration to dissolution

5 Administrator's name	
Full forename(s)	Philip Lewis
Surname	Armstrong
Other administrator Use this section to tell us about another administrator.	
6 Administrator's address	
Building name/number	2nd Floor
Street	110 Cannon Street
Post town	London
County/Region	
Postcode	EC4N 6EU
Country	
Other administrator Use this section to tell us about another administrator.	
7 Final progress report	
<input type="checkbox"/> I have attached a copy of the final progress report.	
8 Sign and date	
Administrator's signature	<div><div>X</div><div></div><div>X</div></div>
Signature date	27/06/2023

Appendix B

Form AM23 - Notice of move from administration to dissolution



AM23

Notice of move from administration to dissolution

<div><div><div><div></div><div>Presenter information</div></div><div><div><div><div></div><div>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.</div></div></div></div></div><div><div><div>Company name</div><div>Connor Newman</div></div><div><div>Company name</div><div>FRP Advisory Trading Limited</div></div><div><div>Address</div><div>2nd Floor</div><div>110 Cannon Street</div></div><div><div>Post town</div><div>London</div></div><div><div>Country/region</div><div></div></div><div><div>Postcode</div><div>E C 4 N 6 E U</div></div><div><div>Country</div><div></div></div><div><div>DX</div><div>cp.london@frpadvisory.com</div></div><div><div>Telephone</div><div>020 3005 4000</div></div></div><div><div><div><div></div><div>Important information</div></div><div><div><div></div><div>All information on this form will appear on the public record.</div></div></div></div><div><div><div><div></div><div>Where to send</div></div><div><div><div></div><div>You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:</div></div><div><div><div></div><div>The Registrar of Companies, Companies House, Crown Way, Cardiff, Wales, CF14 3UZ, DX 33050 Cardiff.</div></div></div></div></div><div><div><div><div></div><div>Further information</div></div><div><div><div></div><div>For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk</div></div><div><div><div></div><div>This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse</div></div></div></div></div></div></div></div></div>
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Please make sure you have remembered the following:

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You have attached the required documents.

You have signed the form.

Intrust Advisory Limited (in Administration)
The Joint Administrators' Final Report

Appendix C



Schedule of Work

The table below sets out a detailed summary of the work undertaken by the office holder to date and details of the work it is anticipated will be undertaken by the office holder throughout the duration of this assignment. Details of assumptions made in compiling this table are set out below. The fee basis for the different categories of work are set out in this table together with an estimate of the estimated fee for each category of work where this can be estimated.

Where the fee basis proposed is time costs, further details of the estimated time costs to be incurred are set out in the fee estimate accompanying this schedule. 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.

GENERAL ASSUMPTIONS IN COMPILING THIS SCHEDULE OF WORK
<ul style="list-style-type: none">• The records received are complete and up to date.• There are no matters to investigate or pursue.• No financial irregularities are identified.• A committee of creditors is not appointed.• There are no exceptional queries from stakeholders.• Full co-operation of the directors and other relevant parties is received as required by legislation.• There are no health and safety or environmental issues to be dealt with.

Appendix C
Schedule of Work

FRP

Note	Category	
1	ADMINISTRATION AND PLANNING Work undertaken during the reporting period	
	General Matters	
	Prepared and reviewed the strategy for case progression. Dealt with administrative matters in the second application to court.	
	Regulatory Requirements	
	Completion of money laundering risk assessment procedures and Know Your Client checks in accordance with the Money Laundering Regulations. Completed our internal compliance requirements of take on procedures which included consideration of professional and ethical matters and other legislation such as the Bribery Act and Data Protection Act. Also, to consider if there are any other case specific matters to be aware of prior to or on appointment, for example health and safety; environmental concerns; regulatory matters etc. Adhered to internal and regulatory protocols, as appropriate. Dealt with any GDPR enquiries.	
	Ethical Requirements	
	Reviewed for any ethical issues no ethical threats were identified. Further ethical reviews were carried out periodically and no threats have been identified in respect of the management of the insolvency appointment over the Period.	

Appendix C

Schedule of Work

FRP

	Case Management Requirements	
	<p>Determined and documented case strategy. Reviewed the conduct of the case and the case strategy and updated as required by the insolvency practitioners' regulatory professional body to ensure all statutory matters are attended to and the case is progressed.</p> <p>Setup and maintained files for all case-specific documentation. Updated our case diary system to ensure all statutory and other matters were settled in a timely manner and in accordance with legislation and regulations.</p> <p>Setup new bank accounts and arranged for funds to be transferred from previous Administration account.</p> <p>Notified insurers of administration appointment and remaining assets still to realise.</p>	
2	ASSET REALISATION Work undertaken during the reporting period	
	<p>Liaised with directors on the updated financial accounts to calculate the deferred consideration and the payment into the insolvency estate.</p> <p>Continued to liaise with solicitors in the recovery of the outstanding debtors and agreed upon the strategy. Reviewed documentation before issued. Agreed with solicitors on costs and payment of their fees from debtor recoveries.</p>	
3	CREDITORS Work undertaken during the reporting period	
	Notified all known creditors of the Joint Administrators' appointment and issued Proposals. Dealt with any creditors queries and additional claims.	
4	INVESTIGATIONS Work undertaken during the reporting period	
	<p>An IP has a duty to review the books and records and other information available to identify the assets that may be available to realise for the benefit of the insolvency estate.</p> <p>Furthermore, there may be other antecedent or voidable transactions that are identified which if pursued could swell the funds available for the insolvency estate. In this regard, the Administrators have to date:</p>	

Appendix C

Schedule of Work

FRP

	<p>Requested that all directors of the Company, both current and those holding office within the three years preceding the date of administration, complete a questionnaire to assist in preparing the statutory return required to be submitted to the Department for Business, Energy and Industrial Strategy ("DBEIS") in accordance with the Company Directors Disqualification Act ("CDDA").</p> <p>Information provided to the DBEIS is confidential but can be used to assist the DBEIS in identifying conduct that should be investigated further and could result in individuals being disqualified from acting as a director.</p>	
5	<p>STATUTORY COMPLIANCE AND REPORTING</p> <p>Work undertaken during the reporting period</p>	
	<p><u>Appointment Formalities</u></p> <p>Dealt with all appointment formalities including the application to Court to execute the Joint Administrators' appointment.</p> <p>Notified relevant parties of the appointment, filed documentation with the Court, creditors, and the Registrar of Companies.</p> <p>Advertised the Joint Administrators' appointment in line with statute.</p> <p>Arranged for insolvency bond to be put in place to protect the assets available for creditors.</p> <p>Prepared the Administrators Proposals including maintaining a record of the work that has been or is anticipated to be undertaken throughout the duration of the administration and issue to all stakeholders in accordance with statute. Notify creditors of their rights to set-up a creditors' committee.</p> <p><u>Post-appointment Tax/VAT</u></p> <p>Prepared the final VAT and Corporation Tax returns and schedules and file with HMRC. Sought tax clearance prior to anniversary of Administration.</p> <p><u>Statement of Affairs ("SoA")</u></p> <p>Requested directors to complete and submit a SoA to be include with the Administrators' Proposal report. Filed the signed document with the Registrar of Companies.</p> <p><u>Statutory Compliance and Reporting</u></p> <p>Placed legal advertisements in the London Gazette, as required by statute.</p>	

Appendix C
Schedule of Work

FRP

	Preparing final report to creditors and associated documents and arranged for these to be filed at Court, Companies House and with creditors. Regularly reviewed the case to ensure general matters were adhered to and the case was progressed.	
6	TRADING Work undertaken during the reporting period	
	No work carried out in the Period.	
7	LEGAL AND LITIGATION Work undertaken during the reporting period	
	Instructed solicitors, MDR to continue to assist in recovering the remaining book debts. My team have continued to liaise with solicitors and directors in the preparation of the correspondence and action against the outstanding debtors and agreed upon the recovery action to be taken and offers proposed and accepted.	

Appendix D

Details of the Joint Administrators' time costs and disbursements for the Period and cumulatively

FRP

Intrust Advisory Limited (In Administration)

Time charged for the period 29 June 2022 to 27 June 2023

	Appointments / Tasks / Functions	Managers / Directors	Other Professionals	Junior Professionals & Support	Total Hours
Administration and Planning	1.00	2.90	8.00	0.90	12.80
ASP - Admin & Planning		0.10	0.40		0.50
ASP - Strategy and Planning		0.20	0.90		1.10
ASP - Case Accounting		0.50	0.30	0.90	1.70
ASP - Case Control and Review	1.00	1.20	6.10		8.30
ASP - Fee and WIP		0.10	0.30		0.40
ASP - General Administration		0.60			0.60
ASP - Insurance		0.20			0.20
Asset Realisation	0.20	5.00			5.20
ROA - Debt Collection		0.20			0.20
ROA - Legal-asset Realisation	0.20	4.80			5.00
Creditors		9.30	2.90		12.20
CRE - Employees			0.20		0.20
CRE - Unsecured Creditors		0.10	1.30		1.40
CRE - TAX/VAT - Pre-appointment			0.20		0.20
CRE - Preferential Creditors		0.20	0.90		1.10
Investigation		0.60	1.30		1.90
INV - CDOA Enquiries		0.60	1.30		1.90
Statutory Compliance		20.60	14.30		34.90
STA - Appointment Formalities		0.20	0.30		0.50
STA - Bonding/ Statutory Advertising		0.10	1.30		1.40
STA - Statement of Affairs		0.60	2.60		3.20
STA - Statutory Compliance - General		10.70	8.60		19.30
STA - Statutory Reporting/ Meetings		9.00	1.50		10.50
Trading		0.20			0.20
TRA - Legal Trading		0.20			0.20
Total Hours	1.20	29.50	26.20	0.90	57.80

Disbursements for the period

29 June 2022 to 27 June 2023

Category 1	Value £
Bonding	50.00
Postage	228.56
Grand Total	298.56

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

FRP Charge out rates

Grade	From	1st May 2022	1st May 2023
Appointments / Tasks / Partner	640-740	675-775	
Managers / Directors	480-580	505-610	
Other Professionals	300-420	315-440	
Junior Professionals & Support	190-260	200-275	

Intrust Advisory Limited (In Administration)
The Joint Administrators' Final Report

Appendix D

Details of the Joint Administrators' time costs and disbursements for the Period and cumulatively

FRP

Intrust Advisory Limited (In Administration)
Time charged for the period 26 January 2023 to 27 June 2023

	Appointed Takers / Partners	Managers / Directors	Other Professional / Junior Professional & Support	
Administration and Planning	1.00	2.90	8.00	£
A&P - Admin & Planning		0.10	0.40	
A&P - Strategy and Planning		0.20	0.90	
A&P - Case Accounting		0.50	0.30	C
A&P - Case Control and Review	1.00	1.20	6.10	
A&P - Fee and WIP		0.10	0.30	
A&P - General Administration		0.60		
A&P - Insurance		0.20		
Asset Realisation	0.20	5.00		
ROA - Debt Collection		0.20		
ROA - Legal-asset Realisation	0.20	4.80		
Creditors		0.30	2.60	
CRE - Employees			0.20	
CRE - Unsecured Creditors		0.10	1.30	
CRE - TAX/VAT - Pre-appointment			0.20	
CRE - Preferential Creditors		0.20	0.90	
Investigation		0.60	1.30	
INV - CDDA Enquiries		0.60	1.30	
Statutory Compliance		20.60	14.30	
STA - Appointment Formalities		0.20	0.30	
STA - Bonding/ Statutory Advertising		0.10	1.30	
STA - Statement of Affairs		0.60	2.60	
STA - Statutory Compliance - General		10.70	8.60	
STA - Statutory Reporting/ Meetings		9.00	1.50	
Trading		0.20		
TRA - Legal-trading		0.20		
Total Hours	1.20	29.60	26.20	£

Disbursements for the period
26 January 2023 to 27 June 2023

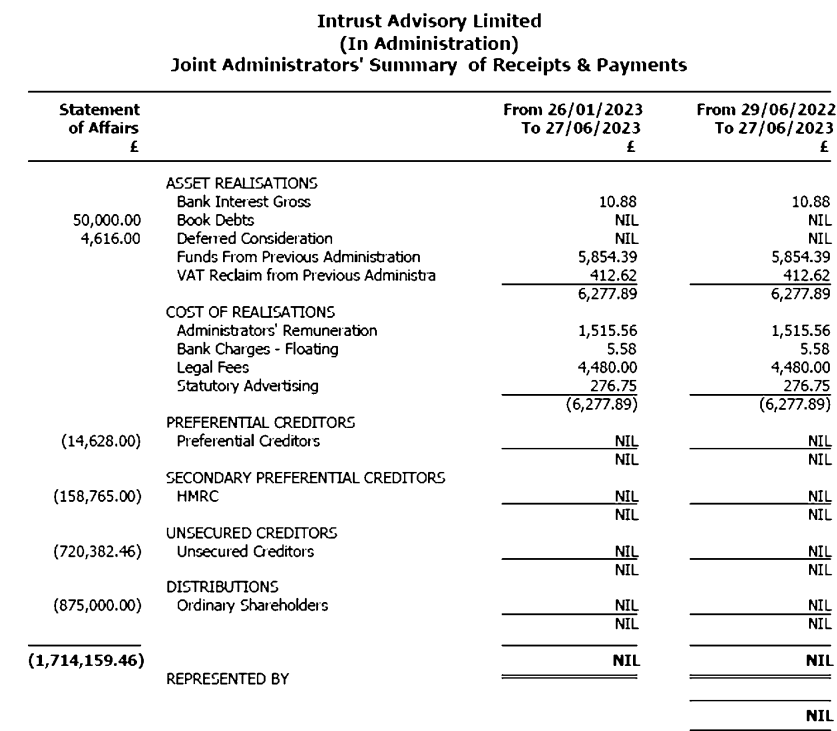
	Value £
Category 1	
Bonding	50.00
Postage	248.56
Grand Total	298.56

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

FRP Charge out rates	From	1st May 2023
Grade	1st May 2022	1st May 2023
Appointment taker / Partner	640-740	675-775
Managers / Directors	480-580	505-610
Other Professional	300-420	315-440
Junior Professional & Support	190-260	200-275

Intrust Advisory Limited (in Administration)
The Joint Administrators' Final Report

Receipts and payments account for the Period



Appendix F

Statement of expenses incurred in the Period

FRP

Intrust Advisory Limited (in Administration) Statement of expenses for the period ended 27 June 2023	
Expenses	(£)
Office Holders' remuneration (Time costs)	75,866
Office Holders' disbursements	299
Legal fees	110,269
Statutory Advertising	277
Total	186,710

Intrust Advisory Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 26/01/2023 To 27/06/2023 £	From 29/06/2022 To 27/06/2023 £
	ASSET REALISATIONS		
	Bank Interest Gross	10.88	10.88
50,000.00	Book Debts	NIL	NIL
4,616.00	Deferred Consideration	NIL	NIL
	Funds From Previous Administration	5,854.39	5,854.39
	VAT Reclaim from Previous Administra	412.62	412.62
		6,277.89	6,277.89
	COST OF REALISATIONS		
	Administrators' Remuneration	1,515.56	1,515.56
	Bank Charges - Floating	5.58	5.58
	Legal Fees	4,480.00	4,480.00
	Statutory Advertising	276.75	276.75
		(6,277.89)	(6,277.89)
	PREFERENTIAL CREDITORS		
(14,628.00)	Preferential Creditors	NIL	NIL
		NIL	NIL
	SECONDARY PREFERENTIAL CREDITORS		
(158,765.00)	HMRC	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(720,382.46)	Unsecured Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(875,000.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(1,714,159.46)		NIL	NIL
	REPRESENTED BY		
			NIL