

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	8	1	5	2	1	3	1
Company name in full	Percy & Reed Salons Limited							

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

2 Liquidator's name

Full forename(s)	Stephen
Surname	Katz

3 Liquidator's address

Building name/number	29th 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)	
Surname	

① **Other liquidator**
Use this section to tell us about
another liquidator.

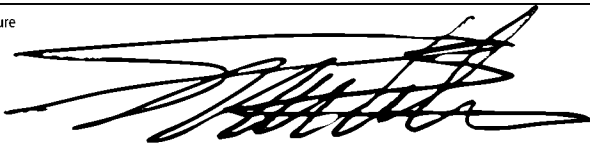
5 Liquidator's address ②

Building name/number	
Street	
Post town	
County/Region	
Postcode	
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	1	^m	1	^m	0	^y	2	^y	0	^y	2	^y	0
To date	^d	3	^d	0	^m	0	^m	9	^y	2	^y	0	^y	2	^y	1
7	Progress report															
<input checked="" type="checkbox"/> The progress report is attached																
8	Sign and date															
Liquidator's signature	<div>Signature</div> <div> <div>X</div>  <div>X</div> </div>															
Signature date	^d	2	^d	5	^m	1	^m	1	^y	2	^y	0	^y	2	^y	1

LIQ03

Notice of progress report in voluntary winding up



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 Robert Mitchell

Company name Begbies Traynor (London) LLP

Address 29th Floor

40 Bank Street

Post town London

County/Region

Postcode E 1 4 5 N R

Country

DX

Telephone 020 7400 7900



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

Percy & Reed Salons Limited (In Creditors' Voluntary Liquidation)

Progress report

Period: 1 October 2020 to 30 September 2021

29th Floor, 40 Bank Street, London, E14 5NR
T: 020 7400 7900 F: 020 7516 1501 E: london@btguk.com W: www.begbies-traynor.com

Begbies Traynor is a trading name of Begbies Traynor (London) LLP, a limited liability partnership, registered in England No: OC412043, registered office 340 Deansgate, Manchester, M3 4LY

Stephen Katz is licensed in the United Kingdom to act as an Insolvency Practitioner by the Institute of Chartered Accountants in England and Wales.

Any reference to a partner is to a member of the limited liability partnership. A list of partners is available for inspection at the registered office.

A member of the Begbies Traynor Group; Specialist Professional Services www.begbies-traynorgroup.com

Partners, Directors, and Consultants acting as administrators or administrative receivers contract as agents and without personal liability.

Important Notice

This progress report has been produced solely to comply with my statutory duty to report to creditors and members of the Company on the progress of the liquidation. 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 and 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"	Percy & Reed Salons Limited (In Creditors' Voluntary Liquidation)
"the liquidation"	The appointment of the liquidator on 1 October 2019.
"the liquidator", "I", "my" and "me"	Stephen Katz of Begbies Traynor (London) LLP, 29th Floor, 40 Bank Street, London, E14 5NR
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England and Wales) Rules 2016
"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 creditor"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act

2. COMPANY INFORMATION

Trading name:	N/A
Company registered number:	08152131
Company registered office:	c/o Begbies Traynor, 29th Floor, 40 Bank Street, London, E14 5NR
Former trading address:	1 Fournier Street, London, E1 6QE

3. DETAILS OF APPOINTMENT OF LIQUIDATOR

Date winding up commenced:	1 October 2019
Date of liquidator's appointment:	1 October 2019
Changes in liquidator (if any):	I was appointed Liquidator of the Company on 1 October 2019. There has not been a change in the Liquidator since the original appointment date.

Please note that as from 17 March 2021, David Rubin & Partners has become part of Begbies Traynor's corporate recovery and insolvency practice. Further information in relation to Begbies Traynor and the Begbies Traynor Group can be accessed at: <http://www.begbies-traynorgroup.com>.

David Rubin & Partners is now trading as 'Begbies Traynor' and will continue to operate from Begbies Traynor's existing office at 29th Floor, 40 Bank Street, London, E14 5NR.

David Rubin & Partners becoming part of Begbies Traynor will not affect the manner in which the liquidation of the Company will be conducted which will continue to be dealt with by the existing members of the David Rubin & Partners' Team, with support from Begbies Traynor's personnel based elsewhere where required.

4. PROGRESS DURING THE PERIOD

Receipts and Payments

Attached at Appendix 1 is my abstract of receipts and payments for the period from 1 October 2020 to 30 September 2021.

Receipts

There have been no receipts during the period.

Payments

Bank Charges

The sum of £10.70 has been paid to AIB Bank in respect of their charges for operating a liquidation estate bank account.

Office Holders Fees

Remuneration drawn during the period amounted to £3,800 plus VAT.

Specific Bond

The specific bond is the cost of insurance, based on the level of realisations by the Liquidator, as required by the Insolvency Practitioners Regulations 2005. A premium of £72 plus VAT has been paid in this regard.

Statutory Advertising

This represents the costs for the publishing of statutory advertising in the London Gazette. The sum of £87.48 plus VAT has been paid in this regard.

Unsecured Dividend

A first and final dividend totalling £11,506.03 was paid to unsecured creditors during the reporting period, and this is further discussed at Section 5 of this report.

Details of the types of work that generally fall into the headings mentioned below are available on my 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 I have sought to give a proportionate overview which provides sufficient detail to allow creditors to understand what has been done, why it was necessary and what financial benefit (if any) the work has provided to creditors.

The costs incurred in relation to each heading are set out in the Time Costs Analysis which is attached at Appendix 2. There is an analysis for the period of the report and also an analysis of time spent on the case since the date of my appointment.

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

General case administration and planning

This relates to the time spent ensuring that the cases strategy remained aligned to the initial strategy as discussed with the Directors at the time of my appointment as Liquidator and also ensuring that the case files were up to date and well maintained.

Compliance with the Insolvency Act, Rules and best practice

This relates to the time spent conducting internal reviews of the case at regular intervals in accordance with best practice guidelines, to ensure the timely progression of the case. It also includes the time spent by my Cashiering department in doing monthly reconciliations of the liquidation bank account and the raising and paying of any expenses and appropriate invoices.

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

This relates to the time spent dealing with creditors queries, both by correspondence and by telephone, adjudicating creditor claims and paying the first and final unsecured creditor distribution.

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

This relates to the time spent dealing with matters regarding the Company's VAT affairs and ensuring the Company's tax affairs remained up to date.

5. ESTIMATED OUTCOME FOR CREDITORS

The sums owed to creditors at the date of appointment as detailed in the director's Estimated Statement Of Affairs ("ESOA") are as follows:

Secured creditors

HSBC Bank Plc ("HSBC") holds a fixed and floating charge over the Company's assets, created on 8 November 2012 August 2007 and registered at Companies House on 10 November 2012. This debenture was validated and the charge was in good order. HSBC have advised me that there are no outstanding amounts owed to them.

Preferential creditors

There are no known preferential creditors.

Unsecured creditors

According to the ESOA, the Company's unsecured creditors were estimated to total £357,479.91.

To date, claims from 5 creditors have been received in the liquidation, totalling £333,951.56

A first and final dividend totalling £11,506.03 was paid to the unsecured creditors during the reporting period, representing a return to creditors of c.3.51p in the £ on agreed claims totalling £333,951.56. There will be no further distributions to the Company's creditors in this matter.

6. REMUNERATION & EXPENSES

Remuneration

My remuneration has been agreed by a resolution of the creditors of the Company by reference to time properly spent by the Liquidator and his staff in attending to matters arising in the winding up in accordance with the fees estimate, which was sent to all known creditors with notices of the Decision Procedure by Virtual Meeting and that the Liquidator be authorised to draw his remuneration on account of costs as and when funds permit.

I am also authorised to draw expenses including those for services provided by my firm (defined as category 2 expenses in Statement of Insolvency Practice 9) in accordance with my firm's policy, which is attached at Appendix 2 of this report.

I originally provided creditors with a fee estimate of £32,976.25 for the liquidation. The time costs incurred to date exceed the budget provided however, I am not proposing to seek an increase in the level of my approved remuneration.

My time costs for the period from 1 October 2020 to 30 September 2021 amount to £6,377.50 which represents 29.8 hours at an average rate of £214.01 per hour.

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

- ☐ This firm's charging policy
- ☐ Time Costs Analysis for the period 1 October 2020 to 30 September 2021

To date, I have drawn the total sum of £30,300 on account of my remuneration, against total time costs of £37,054.50 incurred since the date of my appointment.

Time Costs Analysis

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. An additional analysis is also attached which details the time costs for the entire period for which I have administered the liquidation.

Please note that each analysis provides details of the work undertaken by me and my staff following our appointment only.

Work undertaken prior to appointment

In addition to the post appointment time costs detailed in the Time Costs Analysis, the costs relating to work undertaken prior to my appointment in assisting with the preparation of the statement of affairs and seeking the decisions of creditors on the nomination of liquidators were approved by the creditors on 1 October 2019.

Expenses

To date, I have also drawn expenses in the sum of £539.52 in relation to Statutory Advertising and Specific Bond.

Use of subcontractors

No subcontractors have been used in this case.

Category 2 Expenses

No Category 2 expenses have been incurred during the period.

A copy of 'A Creditors' Guide to Liquidators Fees (E&W) 2021' which provides guidance on creditors' rights on how to approve and monitor a Liquidator's remuneration and on how the remuneration is set can be obtained online at www.begbies-traynor.com/creditorsguides. Alternatively, if you require a hard copy of the Guide, please contact my office and I will arrange to send you a copy.

7. LIQUIDATORS' EXPENSES

A statement of the expenses incurred is attached at Appendix 3.

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

Aside from a small VAT reclaim, there are no further assets remaining to be realised and accordingly once this refund has been processed by HMRC and the appropriate tax clearances have been received, there will be no outstanding matters preventing the closure of the liquidation and I will be in a position to issue my final account to creditors.

9. OTHER RELEVANT INFORMATION

Connected party transactions

As I previously reported, certain of the Company's assets have been sold to Adam Reed Salons Limited and Phamous Limited, companies connected by virtue of common control. In accordance with Statement of Insolvency Practice No.13 (SIP13), there were no other offers for the assets and the sales were conducted at arm's length and in line with my specialist agents' advice.

Use of personal information

Please note that in the course of discharging my statutory duty as liquidator, I may need to access and use personal data, being information from which a living person can be identified. Where this is necessary, I am required to comply with data protection legislation. If you are an individual and you would like further information about your rights in relation to my 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 me.

10. CREDITORS' RIGHTS

Right to request further information

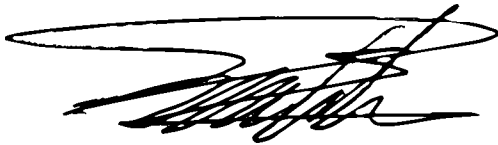
Pursuant to Rule 18.9 of the Rules, within 21 days of the receipt of this report a secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors, including that creditor, (or an unsecured creditor with less than 5% in value of the unsecured creditors, but with the permission of the court) may request in writing that I provide further information about my 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, any secured creditor or any unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors including that creditor, (or any unsecured creditors with less than 10% in value of the unsecured creditors, but with the permission of the court) may, within 8 weeks of receipt of this progress report, 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 my remuneration is inappropriate.

11. CONCLUSION

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

A handwritten signature in black ink, appearing to read 'Stephen Katz', with a large, sweeping horizontal stroke above the name.

Stephen Katz
Liquidator

Dated: 25 November 2021

LIQUIDATOR'S ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 1 October 2020 to 30 September 2021

Percy & Reed Salons Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 01/10/2020 To 30/09/2021 £	From 01/10/2019 To 30/09/2021 £
	SECURED ASSETS		
NIL	Leasehold Property	NIL	NIL
	Goodwill	NIL	2,000.00
NIL	Rent Deposit	NIL	21,616.66
		NIL	23,616.66
	SECURED CREDITORS		
(458.00)	HSBC Bank Plc	NIL	NIL
		NIL	NIL
	ASSET REALISATIONS		
	Bank Interest Gross	NIL	8.90
	Benefit of Refurbishment Costs	NIL	7,890.00
	Cash at Bank	NIL	4,355.75
8,400.00	Cash held on Appointment	NIL	8,400.00
	Contribution to Costs of Assignment	NIL	2,500.00
2,770.00	Furniture & Equipment	NIL	7,690.00
NIL	Prepayments and Other Debtors	NIL	NIL
	Refund/Recovery	NIL	183.06
1,453.00	Stock	NIL	2,594.92
		NIL	33,622.63
	COST OF REALISATIONS		
	Agents/Valuers Fees (2)	NIL	2,017.49
	Bank Charges	10.70	10.70
	Legal Fees	NIL	3,000.00
	Office Holders Fees	3,800.00	30,300.00
	Preparation of S. of A.	NIL	6,000.00
	Specific Bond	72.00	189.60
	Statutory Advertising	87.48	349.92
		(3,970.18)	(41,867.71)
	UNSECURED CREDITORS		
(36,914.00)	HM Revenue & Customs (VAT)	1,624.28	1,624.28
(320,565.91)	Trade & Expense Creditors	9,881.75	9,881.75
		(11,506.03)	(11,506.03)
	DISTRIBUTIONS		
(140.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(345,454.91)		(15,476.21)	3,865.55
	REPRESENTED BY		
	Current Account		1,621.01
	Vat Payable		(4,534.98)
	Vat Receivable		6,779.52
			3,865.55


 Stephen Katz
 Liquidator

LIQUIDATOR'S CHARGING POLICY AND TIME COSTS

- a. This firm's charging policy;
- b. Time Costs Analysis for the period from 1 October 2020 to 30 September 2021 and
- c. Cumulative Time Costs Analysis for the period from 1 October 2019 to 30 September 2021.

ESTIMATE OF THE COSTS FOR THE LIQUIDATION – Cont'd

My firm's current hourly charge-out rates applicable to this appointment, which are charged in units of 6 minutes exclusive of VAT, are as follows:

	£
Senior / Managing Partners	550
Partners/Office holders	495
Managers / Senior Managers	350 - 395
Senior Administrators	220 - 295
Administrators	160 - 200
Cashiers and Assistants	150 - 295
Support Staff	120 – 150

Chargeout rates are normally reviewed annually in November, when rates are adjusted to reflect such matters as inflation, increases in direct wage costs, and changes to indirect costs such as Professional Indemnity Insurance.

EXPENSES AND DISBURSEMENTS

As also noted, I am required to provide creditors with details of the expenses I consider will be, or are likely to be, incurred in the liquidation.

Direct expenses (“Category 1 disbursements”)

Category 1 disbursements as defined by SIP 9, which can be specifically identified as relating to the administration of the case, will be charged to the estate at cost, with no uplift. These include, but are not limited to, such items as case advertising, bonding and other insurance premiums and properly reimbursed expenses incurred by personnel in connection with the case.

Below is a table which outlines the expenses that I consider at this stage will be, or are likely to be incurred in dealing with the Company's affairs. I will provide update to creditors in my future progress reports.

Expense	Basis of fee arrangement	Estimated Costs
Agent's costs in dealing with the Company's assets	% of realisations to be charged	Uncertain
Statutory advertising	At cost	£169.20
Liquidator's bond	At cost	£64.80
Staff related travel expenses	At cost	Uncertain

ESTIMATE OF THE COSTS FOR THE LIQUIDATION – Cont'd

Indirect expenses (“Category 2 disbursements”)

Category 2 disbursements require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage. Approval to charge these will be sought from creditors when the basis of my remuneration as Liquidator is fixed. The Category 2 disbursements which this firm proposes to charge in this case are unlikely to exceed £2,000 overall and are as follows:-

Headed paper	25p per sheet
Photocopying	6p per sheet
Envelopes	25p each
Postage	Actual cost
Meeting room facility	£150

Storage and Archiving Charges

We use a commercial archiving company for storage facilities for companies' records and papers. This is recharged to the estate at the rate of £10 per box per quarter, and includes a small charge to cover the administration costs of maintaining the archiving database and retrieval of documents. We also use our own personnel and vehicle for collection of books and records for which we charge £50 per hour.

Travel

Mileage incurred as a result of any necessary travelling is charged to the estate at HM Revenue & Customs approved rate, currently 45p per mile.

SIP9 Percy & Reed Salons Limited - Creditors Voluntary Liquidation - 23P463.CVL : Time Costs Analysis From 01/10/2020 To 30/09/2021

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				0.9			0.2	0.1	4.8	6.0	1,090.00	181.67
	Administration												0.00
	Total for General Case Administration and Planning:				0.9			0.2	0.1	4.8	6.0	1,090.00	181.67
Compliance with the Insolvency Act, Rules and best practice	Appointment							0.3			0.3	60.00	200.00
	Banking and Bonding								0.4	3.6	4.0	642.00	160.50
	Case Closure												0.00
	Statutory reporting and statement of affairs	0.6			1.9			9.5			12.0	2,482.00	206.83
	Total for Compliance with the Insolvency Act, Rules and best practice:	0.6			1.9			9.8	0.4	3.6	16.3	3,184.00	195.34
Investigations	CDDA and investigations												0.00
	Total for Investigations:												0.00
Realisation of assets	Debt collection												0.00
	Property, business and asset sales												0.00
	Retention of Title/Third party assets												0.00
	Total for Realisation of assets:												0.00
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			3.6						3.7	1,309.50	353.92
	Creditors committee												0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:	0.1			3.6						3.7	1,309.50	353.92
Other matters which includes meetings, tax, litigation, pensions and travel	Seeking decisions of creditors												0.00
	Meetings							0.5			0.5	80.00	160.00
	Other												0.00
	Tax	0.2			0.6			1.4		1.1	3.3	714.00	216.36
	Litigation												0.00
	Total for Other matters:	0.2			0.6			1.9		1.1	3.8	794.00	208.95
	Total hours by staff grade:	0.9			7.0			11.9	0.5	9.5	29.8		
	Total time cost by staff grade £:	445.50			2,450.00			1,940.00	75.00	1,467.00		6,377.50	
	Average hourly rate £:	495.00	0.00	0.00	350.00	0.00	0.00	163.03	150.00	154.42			214.01
	Total fees drawn to date £:											0.00	

SIP9 Percy & Reed Salons Limited - Creditors Voluntary Liquidation - 23P463.CVL : Time Costs Analysis From 01/10/2019 To 30/09/2021

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				6.2		6.1	0.2	0.1	9.6	22.2	5,476.50	246.69
	Administration						0.8				0.8	236.00	295.00
	Total for General Case Administration and Planning:				6.2		6.9	0.2	0.1	9.6	23.0	5,712.50	246.37
Compliance with the Insolvency Act, Rules and best practice	Appointment				1.5		2.0	0.3		0.2	4.0	1,207.00	301.75
	Banking and Bonding						1.3		0.4	12.5	14.2	2,836.50	199.75
	Case Closure												0.00
	Statutory reporting and statement of affairs	0.9			1.9			9.5			12.3	2,630.50	213.86
	Total for Compliance with the Insolvency Act, Rules and best practice:	0.9			3.4		3.3	9.8	0.4	12.7	30.5	6,674.00	218.82
Investigations	CDDA and investigations	0.4			8.1		7.8			8.5	24.8	6,609.00	266.49
	Total for Investigations:	0.4			8.1		7.8			8.5	24.8	6,609.00	266.49
Realisation of assets	Debt collection												0.00
	Property, business and asset sales	7.5			7.3		1.8				16.5	6,741.00	408.55
	Retention of Title/Third party assets	0.1									0.1	49.50	495.00
	Total for Realisation of assets:	7.6			7.2		1.8				16.6	6,790.50	409.07
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			21.1		0.8			0.6	22.6	7,760.50	343.38
	Creditors committee												0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:	0.1			21.1		0.8			0.6	22.6	7,760.50	343.38
Other matters which includes meetings, tax, litigation, pensions and travel	Seeking decisions of creditors												0.00
	Meetings				2.5			0.5		6.9	9.9	2,053.00	207.37
	Other												0.00
	Tax	0.2			0.9		1.8	1.4		1.8	6.1	1,455.00	238.52
	Litigation												0.00
	Total for Other matters:	0.2			3.4		1.8	1.9		8.7	16.0	3,508.00	219.25
	Total hours by staff grade:	9.2			49.4		22.4	11.9	0.5	40.1	133.5		
	Total time cost by staff grade £:	4,554.00			17,290.00		6,585.50	1,940.00	75.00	6,610.00		37,054.50	
	Average hourly rate £:	495.00	0.00	0.00	350.00	0.00	294.00	163.03	150.00	164.84			277.56
	Total fees drawn to date £:											0.00	

STATEMENT OF LIQUIDATOR'S 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	AXA Insurance UK Plc	189.60	189.60	Nil
Statutory Advertising	Courts Advertising Limited	349.92	349.92	Nil