

# LIQ14

## Notice of final account prior to dissolution in CVL



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 08448361

Company name in full Den Automation Ltd

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Ian Michael

Surname Rose

### 3 Liquidator's address

Building name/number Cartergate House

Street 26 Chantry Lane

Post town Grimsby

County/Region North East Lincolnshire

Postcode DN31 2LJ

Country

### 4 Liquidator's name ①

Full forename(s) Matthew

Surname Dix

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number Cartergate House

Street 26 Chantry Lane

Post town Grimsby

County/Region North East Lincolnshire

Postcode DN31 2LJ

Country

#### ② Other liquidator

Use this section to tell us about  
another liquidator.

# LIQ14

## Notice of final account prior to dissolution in CVL

### 6 Liquidator's release

☐ Tick if one or more creditors objected to liquidator's release.

:

### 7 Final account

☒ I attach a copy of the final account.

### 8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

<sup>d</sup>3<sup>d</sup>0

<sup>m</sup>0<sup>m</sup>6

<sup>y</sup>2<sup>y</sup>0<sup>y</sup>2<sup>y</sup>2

# LIQ14

## Notice of final account prior to dissolution in CVL



### 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 **Debra Smith**

Company name **Wilkin Chapman Business**

**Solutions Limited**

Address **Cartergate House**

**26 Chantry Lane**

Post town **Grimsby**

County/Region **North East Lincolnshire**

Postcode 

D	N	3	1		2	L	J
---	---	---	---	--	---	---	---

Country

DX

Telephone **01472 246666**



### 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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)**

**Den Automation Ltd**  
**(In Liquidation)**  
**Joint Liquidators' Abstract of Receipts & Payments**  
**From 9 December 2019 To 30 June 2022**

Statement of Affairs £		£	£
	<b>ASSET REALISATIONS</b>		
Uncertain	Tooling	NIL	
1,150.00	R&D Computers & Equipment	5,000.00	
535.00	Office Furniture & Fittings	1,000.00	
3,250.00	Computer & Office Equipment	5,000.00	
Uncertain	Patents & Licences (Intangible Assets)	13,999.00	
	IPR / Goodwill	1.00	
Uncertain	Tax Refunds	NIL	
			25,000.00
	<b>OTHER REALISATIONS</b>		
	Bank interest, gross	27.98	
	Sundry refunds	98.27	
Uncertain	Other Debtors	NIL	
			126.25
	<b>COST OF REALISATIONS</b>		
	Specific bond	100.00	
	Preparation of Statement of affairs	5,000.00	
	Liquidator's fees	16,200.00	
	Irrecoverable VAT	28.46	
	Agents'/Valuers' fees	3,500.00	
	Postage	142.29	
	Statutory advertising	155.50	
			(25,126.25)
	<b>PREFERENTIAL CREDITORS</b>		
(65,825.43)	Employee Claims (Arrears of Pay)	NIL	
			NIL
	<b>UNSECURED CREDITORS</b>		
(357,040.00)	Trade & Expense Creditors	NIL	
(27,065.02)	Employee Claims (Redundancy & Noti	NIL	
(250,744.58)	Employee Claims (Unsecured Arrears)	NIL	
(25,000.00)	Director's Loan Account (Y Khattak)	NIL	
(24,000.00)	Barclays Bank Plc (Overdraft)	NIL	
(130,000.00)	Associated Creditors	NIL	
(157,000.00)	HM Revenue & Customs	NIL	
			NIL
	<b>DISTRIBUTIONS</b>		
(3.00)	Ordinary Shareholders	NIL	
(5,084,444.00)	Share Premium	NIL	
			NIL
<b>(6,116,187.03)</b>			<b>(0.00)</b>

**Den Automation Ltd**  
**(In Liquidation)**  
**Joint Liquidators' Abstract of Receipts & Payments**  
**From 9 December 2019 To 30 June 2022**

Statement of Affairs		
£	£	£

REPRESENTED BY

**NIL**

Den Automation Ltd  
(In Liquidation)  
Supplementary Information

Registered Office / Home Address

Wilkin Chapman Business Solutions Limited Cartergate House  
26 Chantry Lane  
Grimsby  
North East Lincolnshire  
DN31 2LJ

Registered Number

08448361

Appointment Details

First Partner - Ian Michael Rose  
Cartergate House, 26 Chantry Lane, Grimsby, North East Lincolnshire, DN31 2LJ  
Appointment Date - 09/12/2019

Second Partner - Matthew Dix

Cartergate House, 26 Chantry Lane, Grimsby, North East Lincolnshire, DN31 2LJ  
Appointment Date - 19/03/2021

Changes to Office Holders

Karen Tracy Potts ceased on 19/03/2021

Additional Information

Dividends / Distributions / Consigned Funds : E = Equalising

Dividend Type	Date	Admitted	Number	Paid	p in £
---------------	------	----------	--------	------	--------

No Dividends Paid

Unrealisable Assets

Tax Refunds  
Other Debtors

Details of Basis of Remuneration

Time Costs

Statement of Remuneration / Expenses  
For period 09/12/2019 to 30/06/2022

Account	Incurred In Period	Accrued In Period For Last Period	Accrued In Period	Total In Period
Specific bond	100.00	0.00	0.00	100.00

Den Automation Ltd  
(In Liquidation)  
Statement of Remuneration / Expenses  
For period 09/12/2019 to 30/06/2022

Account	Incurring In Period	Accrued In Period For Last Period	Accrued In Period	Total In Period
Preparation of Statement of affairs	5,000.00	0.00	0.00	5,000.00
Liquidator's fees	16,200.00	0.00	0.00	16,200.00
Irrecoverable VAT	28.46	0.00	0.00	28.46
Agents'/Valuers' fees	3,500.00	0.00	0.00	3,500.00
Postage	142.29	0.00	0.00	142.29
Statutory advertising	155.50	0.00	0.00	155.50
	25,126.25	0.00	0.00	25,126.25

Statement on Fee / Expenses Estimates

## **FINAL ACCOUNT**

### **Den Automation Ltd - IN CREDITORS' VOLUNTARY LIQUIDATION**

## **Content**

- Executive Summary
- Administration and Planning
- Enquiries and Investigations
- Realisation of Assets
- Trading
- Creditors
- Ethics
- Fees and Expenses
- Creditors' Rights
- Conclusion

## **Appendices**

- Appendix I - Statutory Information
- Appendix II – Receipts and Payments account for the period 09/12/2021 to 26/04/2022 and for the period 09/12/2019 to 26/04/2022
- Appendix III - Detailed list of work undertaken in the period and since appointment
- Appendix IV - Time cost information for period 09/12/2021 to 26/04/2022 and 09/12/2019 to 26/04/2022
- Appendix V - Time costs summary for period, cumulative & comparison with estimate
- Appendix VI - Expenses summary for period, cumulative & comparison with estimate
- Appendix VII - Full Charge Out and Expenses Summary

**EXECUTIVE SUMMARY**

A summary of key information in this report is detailed below.

**Assets**

<b>Asset</b>	<b>Estimated realise Statement Affairs</b>	<b>to per of</b>	<b>Realisations to date</b>	<b>Anticipated future realisations</b>	<b>Total anticipated realisations</b>
Tooling	Uncertain		0.00	Nil	0.00
R & D Computers and Equipment	1,150.00		5,000.00	Nil	5,000.00
Office Furniture & Fittings	535.00		1,000.00	Nil	1,000.00
Computer & Office Equipment	3,250.00		5,000.00	Nil	5,000.00
Patents & Licences (Intangible Assets)	Uncertain		13,999.00	Nil	13,999.00
IPR/Goodwill	-		1.00	Nil	1.00
Tax Refunds	Uncertain		0.00	Nil	0.00
Other Debtors	Uncertain		0.00	Nil	0.00
Bank Interest (gross)	-		27.98	Nil	27.98
Sundry refunds (Bank)	-		98.27	Nil	98.27

**Expenses**

<b>Expense</b>	<b>Amount fees expenses estimates</b>	<b>per and</b>	<b>Expense incurred to date</b>	<b>Anticipated further expense to closure</b>	<b>Total anticipated expense</b>
Joint Liquidators' Fees	25,000.00		48,658.75	Uncertain	Uncertain
Bonding	100.00		100.00	Nil	100.00
Agents' fees - Metis Partners	3,500.00		3,500.00	Nil	3,500.00
Agents' fees – John Pye & Sons	100.00		100.00	Nil	100.00
Irrecoverable VAT	-		28.46	Nil	28.46
Postage	150.40		218.76	Uncertain	Uncertain
Statutory Advertising	150.20		155.50	Nil	155.50
Printing/Fax	204.60		329.25	Uncertain	Uncertain
AML Search	2.80		2.80	Nil	2.80
Stationery	10.00		10.00	Nil	10.00

**Dividend prospects**

There was no dividend payable to any class of creditor.

**Closure**

There are no further matters in the liquidation to be progressed and the liquidation may now be concluded.

## INTRODUCTION

The purpose of this report is to detail my acts and dealing of the Joint Liquidators for the period of the administration of the liquidation and it should be read in conjunction with previous correspondence to creditors and earlier progress reports, as set out in the table below.

Previous Progress Reports		
Description	Period covered by report	Date of Report
Progress Report No. 1	09/12/2019 to 08/12/2020	21/01/2021
Progress Report No. 2	09/12/2020 to 08/12/2021	16/12/2021

Where I make reference to a reporting period in this report, I refer to the period 09/12/2021 to 26/04/2022, being the period since my last progress report.

## ADMINISTRATION AND PLANNING

### Statutory information

Statutory information may be found at Appendix I.

The Joint Liquidators are required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progressing of the administration of the case, which ensures that work is carried out to high professional standards. A detailed list of these tasks may be found in Appendix III.

### Reporting

The Joint Liquidators have met their statutory and regulatory duties to report to creditors, as listed below. In consideration of the need for transparency and engagement with creditors, care has been taken to ensure that reports and other communications with creditors have provided useful details of the strategies pursued and the outcomes anticipated.

During the Review Period, the following key documents have been issued:

- This progress report;

### Other administration tasks

During the Review Period, the following material tasks in this category were carried out:

- Case reviews.

## ENQUIRIES AND INVESTIGATIONS

The initial assessment revealed matters that the Joint Liquidators considered merited further investigation however it became apparent there would be no prospect of achieving additional realisations for the benefit of creditors. As a result, the Joint Liquidators investigations into the Company were concluded

Although this work did not generate any financial benefit to creditors, it was necessary to meet the statutory duties as well as conduct appropriate enquiries and investigations into potential rights of actions to enhance realisations.

## **REALISATION OF ASSETS**

Detailed below is key information about asset realisation and strategy, however, more details about the work undertaken may be found at Appendix III. The Joint Liquidators formulated and worked through a realisation strategy that sought to maximise realisations net of costs. The financial benefit of those efforts is described further below.

### **Tangible and Intangible Assets**

The chattel assets of the Company being tooling, R&D computers & equipment, office equipment were valued by John Pye & Sons, who are professional independent agents with adequate professional indemnity insurance, prior to the creditors' meeting and were estimated to realise £4,935.00 on a forced sale basis.

The intangible assets of the Company being patents and licences were also listed in the Company's Statement of Affairs with a book value of £128,188.54 and an uncertain estimated to realise value. The Joint Liquidators sought the assistance of Metis Partners, who are a commercial intellectual consulting firm who specialise in the valuation and sale of intellectual property, in obtaining a valuation in order for the assets to be sold.

A Sales Summary Memorandum, detailing the assets available, was issued to five interested parties to submit their offers for consideration. Following receipt of the Memorandum, there were two parties who expressed further interest, however, one was unable to meet the deadline for submission and could not confirm that they would be in a position to make an offer prior to the Christmas period. Following this, an offer was received from Thermo Consult Limited, for the sum of £25,000.00 plus VAT for the chattel and intangible assets. This offer was accepted by the Joint Liquidators and these assets were sold to Thermo Consult Limited on 23 December 2019 for £25,000.00 plus VAT. The assets have been paid for in full.

### **Tax Refunds**

There were tax refunds listed in the Statement of Affairs, which the director confirmed that these were likely to be research and development, VAT and/or corporation tax refunds to apply with HMRC. As no further correspondence was received from HMRC in respect of this matter, it is believed that any monies that were owing to the Company were offset against any outstanding liabilities owed to HMRC at the time of liquidation.

### **Other Debtors**

There were other debtors listed in the Statement of Affairs, the director confirmed that it was likely that these were tax refunds due at the time, which formed part of the Joint Liquidators investigations. Following further investigations conducted by the Joint Liquidators, it was determined that these were in fact related to tax refunds, and it became apparent that there would be no prospect of achieving additional realisations for the benefit of creditors.

### **Sundry Refunds**

The sum of £98.27 has been received from Lloyds Bank Plc, which relates to commission on BBT accounts. No further funds are to be realised in respect of this.

## **CREDITORS**

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, the Joint Liquidators have had to carry out key tasks which are detailed in the list at Appendix III. The following sections explain the outcomes to creditors and any distributions paid.

### **Secured creditors**

The Company has not granted any charges over its assets.

### **Preferential creditors**

#### **Employee claims**

22 employees were made redundant on 9 December 2019. The relevant information for employees to submit claims was made to the Redundancy Payments Office and information and help has been given to employees to enable them to submit their claims online.

Employees were shown to be owed £65,825.43. Claims of £121,562.03 have been received of which £25,266.58 is claimed preferentially.

### **Unsecured creditors**

HMRC was shown to be owed £157,000.00. A claim of £237,299.91 has been received in respect of its unsecured liability.

The trade and expense creditors as per the statement of affairs totalled £357,040.00, and the total amount of unsecured creditors in the statement of affairs was £970,849.60. Unsecured creditors' claims have been received in the total sum of £688,096.39. There were insufficient funds to make a distribution to unsecured creditors.

### **Dividends**

There were insufficient realisations to pay a dividend to any class of creditor.

## **ETHICS**

Please also be advised that the Joint Liquidators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

### **General ethical considerations**

In the period since the last report, no new threats to compliance with the Code of Ethics were identified.

### **Specialist Advice and Services**

When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, the Joint Liquidators 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 undertaken. The firm reviews annually the specialists available to provide services within each specialist area and the cost of those services to ensure best value. The specialists chosen usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment.

## **FEES AND EXPENSES**

### **Pre-Appointment Costs**

#### **Paid by Company prior to appointment**

A fixed fee of £5,000.00 plus VAT was agreed by the Company prior to the winding-up resolution, of which £1,500.00 plus VAT was paid pre appointment.

**Fixed fee agreed with the Directors and ratified by members and creditors.**

The creditors authorised the remaining fee of £3,500.00 for assisting the directors in calling the relevant meetings and with preparing the Statement of Affairs on 28 January 2020, in accordance with the following resolution:

*'That the remaining sum of £3,500.00 plus VAT be drawn in respect of the Statement of Affairs fee.'*

The statement of Affairs fee has been drawn in full.

The fee for assisting with the Statement of Affairs and meetings was paid from first realisations on appointment and is shown in the enclosed receipts and payments account.

**The Joint Liquidators fees**

It is the firm's practice to ensure that work is conducted by the appropriate staff member at the appropriate level of experience. Junior members of staff deal with the day to day administration on cases and a manager and director then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a senior manager or director.

The basis of the Joint Liquidators fees was approved by creditors on 28 January 2020 in accordance with the following resolution:

*'That the Joint Liquidators fees be fixed by reference to the time given by them and their staff in attending to matters arising in the Liquidation, such time to be charged at the hourly charge out rate of the grade of staff undertaking the work at the time it was undertaken. The estimated Joint Liquidators fees be capped at £25,000.00 with a view to seeking further fee approval from creditors should realisations be made, and it be appropriate.'*

The Joint Liquidators' time costs for the period covered by this report amount to £1,702.50, and for the entire period of the administration of the liquidation their time costs amount to £48,658.75. These time costs are set out in more detail in Appendices III and IV. The Joint Liquidators have drawn £16,200.00 in respect of these time costs and the remaining costs will be written off upon final closure of this matter.

Having regard for the costs that are likely to be incurred in bringing this Liquidation to a close, the Joint Liquidators consider that:

- the original fees estimate has been exceeded; and
- the original expenses estimate has been exceeded.

The main reasons why the fees estimate has been exceeded is due to the level of investigations and additional administrative duties that have been required throughout the duration of the liquidation.

**Expenses**

An amended Statement of Insolvency Practice (SIP), SIP 9, was issued on 1 April 2021. The amended SIP 9 has changed some of the terminology and introduced additional disclosure requirements. The information below may therefore not reflect the information previously provided.

The expenses, which include disbursements that have been incurred and paid during the period are detailed on Appendix VI. Also included in Appendix VI is a comparison of the expenses likely to be incurred in the Liquidation as a whole with the original expenses estimate, together with reasons where any expenses exceeded that estimate.

The category 1 expenses paid for in the period 09/12/2019 to 26/04/2022 total £4,077.06, are detailed at Appendix II and represent payments to parties not associated with the firm, who have provided services or goods for the administration of the assignment.

The category 2 expenses for the period 09/12/2019 to 26/04/2022 total £339.25. The basis of calculation of this category of expense was disclosed to creditors to their approval, which was given on 28 January 2020, and are also detailed at Appendix II. Please note that some category 2 expenses that have previously been approved and their estimated costs or basis of their cost provided as part of the expenses estimate may not be discharged from the estate from 1 April 2021 and these are detailed at Appendix VI.

Information about this insolvency process may be found on the R3 website at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors' Guide to Fees' together with the firm's charge-out rate and expenses policy may be found at [www.wilkinchapman.co.uk/business-solutions](http://www.wilkinchapman.co.uk/business-solutions). A hard copy of both the Creditors' Guide and the firm's charge-out rate and expenses policy may be obtained on request.

### **Other professional costs**

#### **Agents and valuers**

Metis Partners were instructed as agents and valuers in relation to the valuation of the intangible assets undertaken prior to the liquidation. Their costs were agreed on the basis of their standard rate of £3,500.00, which has been paid in full.

In addition, John Pye & Sons were also instructed as agents and valuers to the valuation of the tangible assets of the Company, undertaken prior to the liquidation. Their costs were agreed on the basis of their standard rate of £100.00.

### **CREDITORS' RIGHTS**

An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Joint Liquidators remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Joint Liquidators fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

### **CONCLUSION**

There are no other matters outstanding and the affairs of the company have been fully wound up.

For further information regarding this case please contact this office .

Signed:



---

Ian Michael Rose  
Joint Liquidator

Dated: 26 April 2022

### **Appendix I**

**Statutory Information**

Company Name	Den Automation Ltd
Former Trading Name	Eazyswitch Limited (18/03/2013 to 25/09/2014)
Company Number	08448361
Registered Office	Wilkin Chapman Business Solutions Limited , Cartergate House, 26 Chantry Lane, Grimsby, North East Lincolnshire, DN31 2LJ
Former Registered Office	Unit 605, Metropolitan Wharf, 70 Wapping Wall, London, E1W 3SS
Officeholders	Ian Michael Rose and Matthew Dix
Officeholders address	Wilkin Chapman Business Solutions Limited, Cartergate House, 26 Chantry Lane, Grimsby, North East Lincolnshire, DN31 2LJ
Date of appointment	09 December 2019
Change in Office Holder	On 19 March 2021 Karen Tracy Potts was replaced by Matthew Dix of this firm, as Joint Liquidator, following an order of the High Court in proceedings entitled CR-2021-000463

**Appendix II**

**Receipts and Payments account for the period 09/12/2021 to 26/04/2022 and for the full period from 09/12/2019 to 26/04/2022**

Den Automation Ltd  
(In Liquidation)  
JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT

	Statement of affairs £	From 19/12/2021 To 26/04/2022 £	From 09/12/2019 To 26/04/2022 £
<b>RECEIPTS</b>			
Tooling	Uncertain	0.00	0.00
R&D Computers & Equipment	1,150.00	0.00	5,000.00
Office Furniture & Fittings	535.00	0.00	1,000.00
Computer & Office Equipment	3,250.00	0.00	5,000.00
Patents & Licences (Intangible Assets)	Uncertain	0.00	13,999.00
IPR / Goodwill		0.00	1.00
Tax Refunds	Uncertain	0.00	0.00
Bank interest, gross		0.05	27.98
Sundry refunds		0.00	98.27
Other Debtors	Uncertain	0.00	0.00
		<u>0.05</u>	<u>25,126.25</u>
<b>PAYMENTS</b>			
Specific bond		0.00	100.00
Preparation of Statement of affairs		0.00	5,000.00
Liquidator's fees		0.00	16,200.00
Irrecoverable VAT		28.46	28.46
Agents'/Valuers' fees		0.00	3,500.00
Postage		142.29	142.29
Statutory advertising		0.00	155.50
Employee Claims (Arrears of Pay)	(65,825.43)	0.00	0.00
Trade & Expense Creditors	(357,040.00)	0.00	0.00
Employee Claims (Redundancy & Notice)	(27,065.02)	0.00	0.00
Employee Claims (Unsecured Arrears)	(250,744.58)	0.00	0.00
Director's Loan Account (Y Khattak)	(25,000.00)	0.00	0.00
Barclays Bank Plc (Overdraft)	(24,000.00)	0.00	0.00
Associated Creditors	(130,000.00)	0.00	0.00
HM Revenue & Customs	(157,000.00)	0.00	0.00
Ordinary Shareholders	(3.00)	0.00	0.00
Share Premium	(5,084,444.00)	0.00	0.00
		<u>170.75</u>	<u>25,126.25</u>
Net Receipts/(Payments)		<u>(170.70)</u>	<u>0.00</u>
<b>MADE UP AS FOLLOWS</b>			
Estate Account		(170.70)	0.00
		<u>(170.70)</u>	<u>0.00</u>

**Appendix III****Detailed list of work undertaken for Den Automation Ltd in Creditors' Voluntary Liquidation for the full period to Closure.**

Below is detailed information about the tasks undertaken by the Joint Liquidators

General Description	Includes
<b>Statutory and General Administration</b>	
Statutory/advertising	Filing of documents to meet statutory requirements including annual receipts and payments accounts Annual corporation tax returns Quarterly VAT returns Advertising in accordance with statutory requirements Bonding the case for the value of the assets
Document maintenance/file review/checklist	Filing of documents Periodic file reviews documenting strategy Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Bank account administration	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
Books and records / storage	Dealing with records in storage Sending job files to storage
<b>Pension scheme</b>	Identifying whether there is a pension scheme
<b>Reports</b>	Circulating initial report to creditors upon appointment Preparing annual progress report, investigation, meeting and general reports to creditors Circulating final report to creditors
Meeting of Creditors	Preparation of meeting notices, proxies/voting forms and advertisements notice of meeting to all known creditors Collate and examine proofs and proxies/votes to decide on resolutions Preparation of meeting file, including agenda, certificate of postage, attendance register, list of creditors, reports to creditors, advertisement of meeting and draft minutes of meeting. Responding to queries and questions following meeting Issuing notice of result of meeting.
<b>Closure</b>	Review case to ensure all matters have been finalised Draft final report Obtain clearance to close case from HMRC together with submitting final tax return Convene and hold final meetings File documents with Registrar of Companies
<b>Investigations</b>	
SIP 2 Review	Collection and making an inventory of company books and records Correspondence to request information on the company's dealings, making further enquiries of third parties Reviewing questionnaires submitted by creditors and directors Reconstruction of financial affairs of the company Reviewing company's books and records Preparation of deficiency statement Review of specific transactions and liaising with directors regarding certain transactions
Statutory reporting on conduct of director(s)	Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service
<b>Realisation of Assets</b>	
Plant and Equipment	Liaising with valuers, auctioneers and interested parties Reviewing asset listings
Debtors	Collecting supporting documentation

## FINAL ACCOUNT OF Den Automation Ltd - IN CREDITORS' VOLUNTARY LIQUIDATION

General Description	Includes
Other assets: motor vehicles, intangibles, intellectual property, VAT/corporation tax refunds, Insurance claims	Liaising with agents to agree disposal strategy Dealing with potential purchasers Negotiating sales Collecting sales consideration Examining company records to support tax refunds
<b>Creditors and Distributions</b>	
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post Assisting employees to pursue claims via the RPO
Dealing with proofs of debt	Receipting and filing POD when not related to a dividend Corresponding with RPO regarding POD when not related to a dividend
Processing proofs of debt	Preparation of correspondence to potential creditors inviting submission of POD Receipt of POD Adjudicating POD

### Current Charge-out Rates for the firm

#### Time charging policy

Support staff charge their time to each case.

Support staff include cashier, secretarial and administration support.

The minimum unit of time recorded is 6 minutes.

Staff	Charge out rates £
Insolvency Practitioner/Partners	375
Manager	275
Assistant Manager	225
Senior Administrator	200
Administrator	175
Cashier	150
Assistants and Support Staff	100

#### **Appendix IV**

**Time cost information for period 09/12/2021 to 26/04/2022 and for the full period from 09/12/2019 to 26/04/2022**

# Time Entry - Detailed SIP9 Time & Cost Summary

DK1LC - Den Automation Ltd  
From: 09/12/2021 To: 26/04/2022  
All Post Appointment Project Codes

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
AP-ADMIN : Administration & Planning	0.00	0.40	0.50	0.50	1.40	265.00	189.29
IN-INV : Investigations	0.00	0.00	1.20	0.00	1.20	240.00	200.00
RA-FLTG : Asset Realisations / Contributions	0.70	0.00	0.00	0.00	0.70	262.50	375.00
S3-STAT : Statutory & Compliance	0.00	0.20	4.40	0.00	4.60	935.00	203.26
Productive Time	0.70	0.60	6.10	0.50	7.90	1,702.50	215.51
Total Hours	0.70	0.60	6.10	0.50	7.90	1,702.50	215.51
Total Fees Claimed						0.00	

# Time Entry - SIP9 Time & Cost Summary

## Category 2 Disbursement (Grouped By Analysis Code)

DK1LC - Den Automation Ltd  
All Post Appointment Project Codes  
From: 09/12/2021 To: 26/04/2022

Other amounts paid or payable to the office holders firm or to party in which the office holder or his firm or any associate has an interest.

Disbursement Description / Analysis Codes	Amount
Fax and Printing: (D2FAXPRINT :)	1.80
Postage: (D2POST :)	0.47
Total	2.27

# Time Entry - Detailed SIP9 Time & Cost Summary

DK11LC - Den Automation Ltd  
To: 26/04/2022  
All Post Appointment Project Codes

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
AP-ADMIN : Administration & Planning	3.41	2.00	16.35	2.15	23.91	5,030.00	210.37
CR-CRED : Creditors & Distributions	2.60	0.00	21.50	4.90	29.00	5,177.50	178.53
IN-INV : Investigations	6.15	18.50	56.00	0.00	80.65	16,997.50	210.76
RA-FLTG : Asset Realisations / Contributions	12.70	5.00	4.55	0.00	22.25	6,641.25	298.48
S1-EMP : Employees	0.70	1.20	38.25	0.00	40.15	7,296.25	181.72
S3-STAT : Statutory & Compliance	2.05	5.70	28.15	0.00	35.90	7,516.25	209.37
Productive Time	27.61	32.40	164.80	7.05	231.86	48,658.75	209.86
Total Hours	27.61	32.40	164.80	7.05	231.86	48,658.75	209.86
Total Fees Claimed						0.00	

# Time Entry - SIP9 Time & Cost Summary

## Category 2 Disbursement (Grouped By Analysis Code)

DK1LC - Den Automation Ltd  
All Post Appointment Project Codes  
To: 26/04/2022

Other amounts paid or payable to the office holders firm or to party in which the office holder or his firm or any associate has an interest.

Disbursement Description / Analysis Codes	Amount
Advertising: (D2ADVERT :)	155.50
Bonding: (D2BONDING :)	100.00
Fax and Printing: (D2FAXPRINT :)	329.25
Postage: (D2POST :)	218.76
Company Searches: (D2SEARCH :)	2.80
Stationary: (D2STATION :)	10.00
Total	816.31

**Appendix V****Time costs summary for period, cumulative & comparison with estimate for Den Automation Ltd IN CREDITORS VOLUNTARY LIQUIDATION**

Work category	Original fees estimate			Actual time costs incurred during the Review Period			Total time costs incurred to date		
	Number of hours	Blended hourly rate £ per hour	Total fees £	Number of hours	Average hourly rate £ per hour	Total time costs £	Number of hours	Average hourly rate £ per hour	Total time costs £
Administration & Planning	15.00	200.00	3,000.00	1.40	189.29	265.00	23.91	210.37	5,030.00
Creditors & Distributions	11.00	181.82	4,808.75				29.00	178.53	5,177.50
Investigations	41.00	197.56	11,520.00	1.20	200.00	240.00	80.65	210.76	16,997.50
Asset Realisations / Contributions	31.00	211.11	6,378.75	0.70	375.00	262.50	22.25	298.48	6,641.25
Employees	9.00	225.81	5,348.75				40.15	181.72	7,296.25
Statutory & Compliance	15.00	200.00	3,125.00	4.60	203.26	935.00	35.90	209.37	7,516.25

**Appendix VI****Expenses summary for period, cumulative & comparison with estimate  
for Den Automation Ltd Limited in Creditors' Voluntary Liquidation**

Below are details of the Joint Liquidators expenses for the period under review and the total to date.

Expenses	Original expenses estimate £	Actual expenses incurred in the Review Period £	Actual expenses incurred to date £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
<b>Category 1 Expenses</b>				
Agents' and Valuers' Costs – Metis Partners	3,500.00	0.00	3,500.00	
Agents' and Valuers' Costs – John Pye & Sons	100.00	0.00	100.00	
Advertising	150.20	0.00	155.50	The estimate did not include provision for notices which have been required. The notices are in respect of the liquidation and the appointment of the Joint Liquidators in the London Gazette.
AML Searches	2.80	0.00	2.80	Please be advised that, whilst it was originally envisaged that these expenses would be charged to the estate, this has been no longer allowed since 1 April 2021
Bonding	100.00	0.00	100.00	
Postage	150.49	0.47	218.76	The costs incurred are higher than originally estimated as the postage throughout the liquidation has been charged at the prevailing rates.
Storage Costs	135.00	0.00	0.00	
<b>Total Category 1 Expenses</b>	<b>4,138.49</b>	<b>0.47</b>	<b>4,077.06</b>	
<b>Category 2 Expenses</b>				
Stationery	10.00	0.00	10.00	
Telephone / Printing / Fax	204.60	1.80	329.25	
<b>Total Category 2 Expenses</b>	<b>214.60</b>	<b>1.80</b>	<b>339.25</b>	

## Appendix VII

### WILKIN CHAPMAN BUSINESS SOLUTIONS LIMITED EXPENSES AND CHARGEOUT RATES EFFECTIVE FROM 1 APRIL 2021

#### Expenses

#### Definitions

Category 1 - approval not required - specific expenditure that is directly related to a particular insolvency case, where the cost of the expense incurred is referable against an independent external supplier's invoice or published tariff of charges.

Category 2 - approval required - all other items of expenditure. Which cannot, or cannot easily, be directly related to a particular insolvency case because there is an element of shared or allocated cost, and/or where the cost of the expense incurred is an estimated, utilised cost with the estimate based on external costs or opportunity costs.

#### Charging Policy of Wilkin Chapman Business Solutions Limited

Category 1 expenses are recharged to the particular insolvency case at the rate incurred by Wilkin Chapman Business Solutions Limited and as they are incurred.

Category 2 expenses, the following items are recharged at the following rates:

- Where meeting rooms of Wilkin Chapman Business Solutions Limited are used for the purpose of statutory meetings of creditors the room hire is recharged to the individual insolvency case at £150 per meeting. (Not applicable from 1 April 2021)
- Car mileage is recharged to the individual insolvency case at the rate of 45p per mile.
- The storage of books and records (when not charged as a Category 1 expense) is recharged at the rate of £1.50 per box per month. (Not applicable from 1 April 2021)
- With effect from 1 April 2021 the Office Holder(s) reserve the right to recharge the costs incurred for offsite storage of books and records, currently 5p per box, per week. In addition, a recharge may occur for the collection and return of the books and records.
- The Office Holder(s) also reserve the right to recharge the costs incurred for the destruction of the books and records upon their release, currently £1.70 per box.
- Printing and photocopying is charged at 15p per sheet.
- Faxes are charged at 50p per sheet.
- IPS computer charge £6.25 per month, up to a maximum of £200 per case. (Not applicable from 1 October 2018).
- Stationery charged at £5.00 per file.

#### Chargeout Rates

The hourly rates for the different levels of staff are shown below:

Insolvency Practitioner	£375
Manager	£275
Assistant Manager	£225
Senior Administrator	£200
Administrator	£175
Cashier	£150
Assistants and Support Staff	£100

Time is charged to the individual insolvency case in 6 minute units.

Please note that the above expenses and chargeout rates are the same as they were for Silke & Co Limited and have not changed since 1 October 2013, with the exception of the rate of the Insolvency Practitioner which increased from £350 on 1 April 2020.