

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 9 3 4 2 3 9 5

Company name in full Bradshaw Power Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Paul

Surname Ellison

3 Liquidator's address

Building name/number Unit 8, The Aquarium

Street King Street

Post town Reading

County/Region Berkshire

Postcode R G 1 2 A N

Country

4 Liquidator's name ①

Full forename(s) David

Surname Taylor

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number Unit 8, The Aquarium

Street King Street

Post town Reading

County/Region Berkshire

Postcode R G 1 2 A N

Country

② Other liquidator


Use this section to tell us about
another liquidator.

LIQ03

Notice of progress report in voluntary winding up

6	Period of progress report															
From date	^d	2	^d	4	^m	0	^m	3	^y	2	^y	0	^y	2	^y	1
To date	^d	2	^d	3	^m	0	^m	3	^y	2	^y	0	^y	2	^y	2

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

8	Sign and date															
Liquidator's signature	<div>Signature</div> <div>  </div>															
Signature date	^d	1	^d	2	^m	0	^m	5	^y	2	^y	0	^y	2	^y	2

**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	Chris Errington
Company name	KRE Corporate Recovery Limited
Address	Unit 8, The Aquarium
	King Street
Post town	Reading
County/Region	Berkshire
Postcode	R G 1 2 A N
Country	
DX	
Telephone	01189 479090

**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

Bradshaw Power Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 24/03/2021 To 23/03/2022 £	From 24/03/2021 To 23/03/2022 £
132,867.00	ASSET REALISATIONS		
	Cash at Bank	132,844.75	132,844.75
		132,844.75	132,844.75
	COST OF REALISATIONS		
	Office Holders Fees	8,000.00	8,000.00
	Preparation of S. of A.	6,000.00	6,000.00
	Printers Fees	46.84	46.84
	Specific Bond	400.00	400.00
	Statutory Advertising	198.90	198.90
	Website Fees	10.00	10.00
		(14,655.74)	(14,655.74)
	PREFERENTIAL CREDITORS		
	DE Arrears & Holiday Pay	347.62	347.62
(1,968.00)	HMRC	NIL	NIL
		(347.62)	(347.62)
	UNSECURED CREDITORS		
(220,000.00)	Lease Provision	NIL	NIL
(31,537.71)	Overpayment ESC	NIL	NIL
(205,904.33)	Trade & Expense Creditors	(347.62)	(347.62)
		347.62	347.62
	DISTRIBUTIONS		
(46,737.00)	Share Capital and Share Premium	NIL	NIL
		NIL	NIL
(373,280.04)		118,189.01	118,189.01
	REPRESENTED BY		
	Bank 1 Current		115,337.86
	Vat Control Account		1,251.15
	Vat Receivable		1,600.00
			118,189.01



Paul Ellison
Joint Liquidator

ANNUAL PROGRESS REPORT

BRADSHAW POWER LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

ANNUAL PROGRESS REPORT OF BRADSHAW POWER LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Content

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- Enquiries and Investigations
- Realisation of Assets
- Creditors
- Ethics
- Fees and Expenses
- Creditors' Rights
- Conclusion

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- Appendix II – Receipts and Payments account for the period 24 March 2021 to 23 March 2022
- Appendix III - Estimated Outcome Statement
- Appendix IV - Detailed list of work undertaken in the period
- Appendix V - Time cost information for period 24 March 2021 to 23 March 2022
- Appendix VI - Time costs summary for period & comparison with estimate
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ANNUAL PROGRESS REPORT OF BRADSHAW POWER LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

EXECUTIVE SUMMARY

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

Assets

Asset	Estimated to realise per Statement of Affairs	Realisations to date	Anticipated future realisations	Total anticipated realisations
Cash at Bank	132,867	132,845	-	132,845

Expenses

Expense	Amount per fees and expenses estimates	Expense paid to date	Anticipated further expense to closure	Total anticipated expense
Pre Appointment Liquidators' fees	6,000	6,000	-	6,000
Joint Liquidators' fees	40,000	8,000	32,000	40,000
All other expenses	520	656	200	856

Dividend prospects

Creditor class	Distribution / dividend paid to date	Anticipated distribution / dividend, based upon the above
Secured creditor	N/A	N/A
Preferential creditors	N/A	N/A
Secondary Preferential creditors	-	100p in the £
Unsecured creditors	-	9p in the £

Summary of key issues outstanding

- HMRC secondary preferential claim is in the process of being reviewed and agreed and is expected to be paid in full shortly.
- Unsecured creditor claims will be reviewed and agreed shortly, with a view to a first and final dividend being declared to unsecured creditors in the coming months.
- Once the above has been finalised, the proceedings will be brought to a close.

Closure

Based on current information, it is anticipated that the liquidation will be concluded within the next 6 to 9 months.

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 IV.

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:

- The report on the creditors' S100 decision.
- This progress report.

Other administration tasks

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

- Case and bond reviews.
- Bank reconciliations.
- VAT de-registration request.
- VAT reclaims.
- Tax returns.

ENQUIRIES AND INVESTIGATIONS

During the Review Period, the Joint Liquidators carried out an initial review of the Company's affairs in the period prior to appointment. This included seeking information and explanations from the directors by means of questionnaires; making enquiries of the Company's accountants; reviewing information received from creditors; and collecting and examining the Company's bank statements, accounts and other records.

The directors provided the books and records and a completed questionnaire as well as a Statement of Affairs.

The information gleaned from this process enabled the Joint Liquidators to meet their statutory duty to submit a confidential report on the conduct of the directors (past and present) to the Insolvency Service.

This work was also carried out with the objective of making an initial assessment of whether there were any matters that may lead to any recoveries for the benefit of creditors. This would typically include any potential claims which may be brought against parties either connected to or who have past dealings with the Company.

This initial assessment has been completed and the Joint Liquidators did not identify any further assets or actions which might lead to a recovery for creditors.

ANNUAL PROGRESS REPORT OF BRADSHAW POWER LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

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 IV. 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.

Cash at Bank

The Company's cash at bank balance totalling £132,845 has been recovered from the Company's bankers for the benefit of creditors.

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 IV. The following sections explain the anticipated outcomes to creditors and any distributions paid.

Secured creditors

The Company has not granted any charges over its assets.

Preferential creditors

No preferential claims have been received or are expected.

Secondary Preferential creditors

In any insolvency process started from 1 December 2020, HMRC is a secondary preferential creditor for the following liabilities:

- VAT
- PAYE Income Tax
- Employees' NIC
- CIS deductions
- student loan deductions

This will mean that, if there are sufficient funds available, any of the above amounts owed by the Company will be paid after the preferential creditors have been paid in full.

HMRC was estimated to have a secondary preferential claim of £1,968. A claim of £1,460.13 has been received, all of which is being claimed preferentially.

HMRC's secondary preferential claim is expected to be agreed at the level submitted and paid in full shortly.

Unsecured creditors

Unsecured creditors as per the statement of affairs totalled £457,442. Please be advised that proofs of debt are still being received and therefore the total value of unsecured claims is not known at present.

Dividend prospects

It is anticipated that a 9p in the £ distribution will be made to unsecured creditors.

ETHICS

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

General ethical considerations

Prior to the Joint Liquidator's appointment, a review of ethical issues was undertaken and no ethical threats were identified. A further review has been carried out and no threats have been identified in respect of the management of the insolvency appointment over the Review Period.

FEES AND EXPENSES

Pre-Appointment Costs

The creditors authorised the fee of £6,000 for assisting the directors with placing the Company in Liquidation and with preparing the Statement of Affairs on 27 April 2022.

The fee 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 27 April 2021 in accordance with the following decision:

"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 time costs for the period 24 March 2021 to 23 March 2022 total £17,008.50, representing 58.40 hours at an average hourly rate of £291.24. The sum of £8,000 has been drawn on account of time costs incurred. The time costs for the period are detailed at Appendix V.

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 is unlikely to be exceeded; and
- the original expenses estimate has been exceeded.

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.

ANNUAL PROGRESS REPORT OF BRADSHAW POWER LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

The expenses, which include disbursements, that have been incurred and not yet paid during the period are detailed on Appendix VII. Also included in Appendix VII 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 are likely to exceed that estimate.

The category 1 expenses paid for in the period 24 March 2021 to 23 March 2022 total £655.74 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.

No category 2 expenses have been incurred or paid for the period 24 March 2021 to 23 March 2022. The basis of calculation of this category of expense was disclosed to creditors prior to their approval, which was given on 27 April 2021, and are also detailed at Appendix III.

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.krecre.co.uk/creditors. A hard copy of both the Creditors' Guide and the firm's charge-out rate and disbursement policy may be obtained on request.

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

The administration of the case will be continuing until the secondary preferential claims have been agreed and paid in full and the claims of the unsecured creditors have been reviewed and agreed a first and final dividend paid to unsecured creditors.

If you require any further information, please contact this office.

Signed 
Paul Ellison
Joint Liquidator
12 May 2022

ANNUAL PROGRESS REPORT OF BRADSHAW POWER LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix I

Statutory Information

Company Name	Bradshaw Power Limited
Former Trading Name	Not Applicable
Company Number	09342395
Registered Office	c/o KRE Corporate Recovery Limited, Unit 8, The Aquarium, 1-7 King Street, Reading, RG1 2AN
Former Registered Office	C/O External Services Limited, Central House 20 Central Avenue, St Andrews Business Park, Norwich, NR7 0HR
Office holders	Paul Ellison and David Taylor
Office holders' address	KRE Corporate Recovery Limited, Unit 8, The Aquarium, King Street, Reading, Berkshire, RG1 2AN
Date of appointment	24 March 2021

ANNUAL PROGRESS REPORT OF BRADSHAW POWER LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix II

Receipts and Payments account for the period 24 March 2021 to 23 March 2022

Bradshaw Power Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments
To 23/03/2022

S of A £		£	£
132,867.00	ASSET REALISATIONS		
	Cash at Bank	132,844.75	132,844.75
	COST OF REALISATIONS		
	Specific Bond	400.00	
	Preparation of S. of A.	6,000.00	
	Office Holders Fees	8,000.00	
	Website Fees	10.00	
	Printers Fees	46.84	
	Statutory Advertising	198.90	(14,655.74)
	PREFERENTIAL CREDITORS		
(1,968.00)	DE Arrears & Holiday Pay	347.62	
	HMRC	NIL	(347.62)
	UNSECURED CREDITORS		
(205,904.33)	Trade & Expense Creditors	347.62	
(31,537.71)	Overpayment ESC	NIL	
(220,000.00)	Lease Provision	NIL	347.62
	DISTRIBUTIONS		
(46,737.00)	Share Capital and Share Premium	NIL	NIL
(373,280.04)			118,189.01
	REPRESENTED BY		
	Vat Receivable		1,600.00
	Bank 1 Current		115,337.86
	Vat Control Account		1,251.15
			118,189.01

ANNUAL PROGRESS REPORT OF BRADSHAW POWER LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix III

Estimated Outcome Statement

Bradshaw Power Limited - in Liquidation

Estimated Outcome Statement as at 23 March 2022

	Estimated to Realise £	Notes	Realised/Paid £	Future £	Total £
Assets					
Cash at Bank	132,867		132,845	-	132,845
			132,845	-	132,845
Less:					
Pre-Appointment Liquidators Fees			(6,000)		(6,000)
Liquidators Fees			(8,000)	(32,000)	(40,000)
Liquidators Expenses			(656)	(200)	(856)
			(14,656)	(32,200)	(46,856)
Estimated available to preferential creditors					85,989
Preferential Creditors					-
Shortfall to Preferential Creditors					-
Secondary Preferential Creditors					(1,460)
Estimated total available to Unsecured Creditors					84,529
Unsecured Creditors					
Claims - Agreed	37,981				
Claims - Received	504,238				
Claims - Not Received	167,923				
Lease Provision	220,000				
					(930,142)
Estimated surplus/(deficit) to Unsecured Creditors					<u>(845,613)</u>

Summary return to creditors

Estimated dividend to:

Preferential Creditors	
Secondary Preferential Creditors	100p in the £
Unsecured Creditors	9p in the £

ANNUAL PROGRESS REPORT OF BRADSHAW POWER LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix IV

Detailed list of work undertaken for Bradshaw Power Limited in Creditors' Voluntary Liquidation for the review period 24 March 2021 to 23 March 2022

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

General Description	Includes
Statutory and General Administration	
Statutory/advertising	Filing of documents to meet statutory requirements including annual receipts and payments accounts Annual corporation tax returns VAT reclaims 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
Reports	Circulating initial report to creditors upon appointment Preparing annual progress report
Creditors' decisions	Preparation of decision procedure notices, voting forms Notice of decision procedure to all known creditors Collate and examine proofs and proxies/votes to conclude decisions For virtual or physical meetings: 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 decisions
Investigations	
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 Liaising with the committee/creditors or major creditors about further action to be taken
Statutory reporting on conduct of director(s)	Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service Preparation and submission of supplementary information if required Assisting the Insolvency Service with its investigations
Realisation of Assets	
Other assets: Cash at bank	Recovering the Company's cash at bank balance

ANNUAL PROGRESS REPORT OF BRADSHAW POWER LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

General Description	Includes
Creditors and Distributions	
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post
Dealing with proofs of debt ("POD")	Receipting and filing POD when not related to a dividend

PRACTICE FEE RECOVERY POLICY FOR KRE CORPORATE RECOVERY LIMITED

Introduction

The insolvency legislation allows fees to be charged on a time cost basis, percentage basis, fixed fee basis or a combination of bases for different tasks within the same appointment. The basis or combination of bases set for a particular appointment are subject to approval, generally by a committee if one is appointed by the creditors, failing which the creditors in general meeting, or the court. Further detail about how an office holder's fees are approved for each case type are available in a series of guides issued with Statement of Insolvency Practice 9 (SIP 9) and can be accessed at <http://kreco.co.uk/creditors/>. Alternatively, a hard copy may be requested from KRE Corporate Recovery Limited, Unit 8, The Aquarium, 1-7 King Street, Reading, Berkshire, RG1 2AN.

Once the basis of the office holder's remuneration has been approved, a periodic report will be provided to any committee and also to each creditor. The report will provide a breakdown of the remuneration drawn and time costs incurred and will also enable the recipients to see the average rates of such costs. Any such report must disclose how creditors can seek further information and challenge the basis on which the fees are calculated and the level of fees drawn in the period of the report. Once the time to challenge the office holder's remuneration for the period reported on has elapsed, then that remuneration cannot subsequently be challenged.

Time cost basis

This is the basis that we use in the majority of cases and we use charge out rates appropriate to the skills and experience of a member of staff and the work that they perform. This is combined with the amount of time that they work on each case, recorded in 6 minute units with supporting narrative to explain the work undertaken.

Charge out Rates

Grade of staff	Current charge-out rate per hour, effective from 1 April 2021 £	Charge-out rate per hour, effective from 1 October 2020 £
Director – appointment taker	475	450
Associate Director	400	-
Senior Manager	375	350
Manager	350	310
Case Administrator and Assistant Manager	300	270
Support Staff	150	100

These charge-out rates charged are reviewed annually and are adjusted to take account of inflation and the firm's overheads.

Time spent on casework is recorded directly to the relevant case using a computerised time recording system and the nature of the work undertaken is recorded at that time. Each unit of time is 6 minutes. The work is recorded under the following categories:

- Administration and Planning.
- Investigations.
- Realisation of Assets.
- Creditors.
- Trading.

Percentage basis

Fees can be charged on a percentage of the value of the property with which the office holder has to deal. Different percentages can be used for different assets or types of assets. Where we would like to realise any asset or type of assets on a percentage basis we will provide further information explaining why we think that this basis is appropriate and ask creditors to approve the basis.

Fixed fee

Fees can be charged at a set amount. Different set amounts can be used for different tasks. Where we would like to charge a set amount for a task or different set amounts for different tasks we will provide further information explaining why we think that this basis is appropriate and ask creditors to approve the basis.

Vat

The officeholder's remuneration invoiced to the insolvent estate will be subject to VAT at the prevailing rate.

Professional Advisers

Details of any professional advisers used will be given in the reports to creditors together with the basis of the fee charged. The choice of professional used is based on their expertise, qualification and location.

Professional Advisers include:-

- Solicitors/Legal Advisors
- Auctioneers/Valuers
- Accountants
- Quantity Surveyors
- Estate Agents
- Other Specialist Advisors

Subcontractors

Where we subcontract out work that could otherwise be carried out by the officeholders or their staff then we will draw it to the attention of creditors in any report that incorporates a request for approval of the basis of which the remuneration may be charged.

Expenses

In accordance with Statement of Insolvency Practice 9 (SIP9) the basis of expense allocation in respect of expenses incurred by the Office Holder in connection with the administration of the estate must be fully disclosed to creditors. Expenses are categorised as either Category 1 or Category 2.

Category 1 expenses are directly referable to an invoice from a third party, which is either in the name of the estate or KRE Corporate Recovery Limited in the case of the latter, the invoice makes reference to, and therefore can be directly attributed to, the estate. These disbursements are recoverable in full from the estate without the prior approval of creditors either by a direct payment from the estate or, where the firm has made payment on behalf of the estate, by a recharge of the amount invoiced by the third party. Examples of category 1 expenses are statutory advertising, external meeting room hire, specific bond insurance and external printing costs.

Category 2 expenses are payments made to associates or payments with an element of shared costs. These expenses are recoverable in full from the estate, subject to the basis of the expense charge being approved by creditors in advance.

Appendix V

Time cost information for period 24 March 2021 to 23 March 2022

Time Entry - SIP9 Time & Cost Summary

BRADS - Bradshaw Power Limited
All Post Appointment Project Codes
From: 24/03/2021 To: 23/03/2022

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	7.00	2.50	0.00	25.70	35.20	7,026.00	199.60
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	8.50	1.50	0.00	0.70	10.70	4,655.00	435.05
Investigations	0.00	6.00	0.00	0.00	6.00	2,240.00	373.33
Marketing	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Non Chargeable	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	6.50	0.00	0.00	0.00	6.50	3,087.50	475.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	22.00	10.00	0.00	26.40	58.40	17,008.50	291.24
Total Fees Claimed						8,000.00	
Total Disbursements Claimed						0.00	

ANNUAL PROGRESS REPORT OF BRADSHAW POWER LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix VI

Time costs summary for period & comparison with estimate for Bradshaw Power Limited in Creditors Voluntary Liquidation

	Original fees estimate			Actual time costs incurred during the Review Period		
Work category	Number of hours	Blended hourly rate £ per hour	Total fees £	Number of hours	Average hourly rate £ per hour	Total time costs £
Administration (including statutory reporting)	80.00	228.00	18,200	35.20	199.60	7,026
Realisation of assets	3.00	280.00	840.00	6.50	475.00	3,087.50
Creditors (claims and distribution)	59.00	263.00	15,500	10.70	435.05	4,655
Investigations	18.00	308.00	5,550	6.00	373.33	2,240

ANNUAL PROGRESS REPORT OF BRADSHAW POWER LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix VII

Expenses summary for period, cumulative & comparison with estimate for Bradshaw Power Limited Limited in Creditors' Voluntary Liquidation

Below are details of the Joint Liquidators' expenses for the period under review.

Expenses	Original expenses estimate £	Actual expenses incurred in the Review Period £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Category 1 Expenses			
Advertising	190	198.90	
Bonding	200	400	More cover was required than originally anticipated
Printing and postage	100	46.84	
Website fees	30	10	
Category 2 Expenses			
Mileage (own car usage)	200	-	