

LIQ03

Notice of progress report in voluntary winding up



Companies House

THURSDAY



A09 *A8AF8UGT* 25/07/2019 #368
COMPANIES HOUSE

1 Company details

Company number 0 1 0 8 9 5 5 1

Company name in full Cooper Callas Limited

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

2 Liquidator's name

Full forename(s) Mark

Surname Boughey

3 Liquidator's address

Building name/number Hartwell House

Street 55-61 Victoria Street

Post town Bristol

County/Region

Postcode B S 1 6 A D

Country

4 Liquidator's name ●

Full forename(s) Matthew

Surname Haw

● Other liquidator
Use this section to tell us about
another liquidator.

5 Liquidator's address ●

Building name/number 25 Farringdon Street

Street

Post town London

County/Region

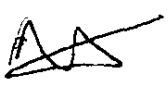
Postcode E C 4 A 4 A B

Country

● Other liquidator
Use this section to tell us about
another liquidator.

LIQ03

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6	Period of progress report															
From date	d	2	d	6	m	0	m	5	y	2	y	0	y	1	y	8
To date	d	2	d	5	m	0	m	5	y	2	y	0	y	1	y	9
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	3	m	0	m	7	y	2	y	0	y	1	y	9

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 **Nick Talbot**

Company name **RSM Restructuring Advisory LLP**

Address
Hartwell House
55-61 Victoria Street

Post town **Bristol**

County/Region

Postcode **B S 1 6 A D**

Country

DX

Telephone **0117 945 2000**



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

In the matter of

**Cooper Callas Limited In Liquidation
(‘the Company’)**

Joint Liquidators’ progress report

23 July 2019

**Mark Boughey and Matthew Haw
Joint Liquidators**

**RSM Restructuring Advisory LLP
Hartwell House
55-61 Victoria Street
Bristol
BS1 6AD
Tel: 0117 945 2000
Email: restructuring.bristol@rsmuk.com**

Sections

1. Progress of the liquidation
2. Details of what remains to be done and matters preventing closure
3. Creditors' claims and dividend prospects
4. Receipts and payments summary
5. Joint Liquidators' remuneration, expenses and disbursements
6. Creditors' right to information and ability to challenge remuneration and expenses

Appendices

- A. Statutory information
- B. Dividend Prospects
- C. Summary of receipts and payments
- D. RSM Restructuring Advisory LLP charging, expenses and disbursements policy statement
- E. RSM Restructuring Advisory LLP Bristol current charge out and disbursement rates
- F. Statement of expenses incurred in the period from 26 May 2018 to 25 May 2019
- G. Joint Liquidators' time cost analysis for the period from insert dates
- H. Estimate of the Joint Liquidators' Fees

This report has been prepared in accordance with insolvency legislation to provide creditors, members and the registrar of companies with information relating to the progress of the liquidation in the period from 26 May 2018 to 25 May 2019. This report should be read in conjunction with any previous reports that have been issued, copies of which are available on request.

This report has been prepared solely to comply with the requirements of the relevant legislation. It has not been prepared for use in respect of any other purpose, or to inform any investment decision in relation to any debt or financial interest in the company. Any estimated outcomes for creditors are illustrative and may be subject to significant change.

Neither the Joint Liquidators nor RSM Restructuring Advisory LLP accept any liability whatsoever arising as a result of any decision or action taken or refrained from as a result of information contained in this report.

1 Progress of the liquidation

1.1 Realisation of assets / Sale of business

The Joint Liquidators are obliged to realise and get in the Company's property and maximise realisations. In some cases this does not result in sufficient realisations to enable a financial return to creditors, after taking into account the costs and expenses of realisation and dealing with the legislative requirements of administering the case. Details of the realisations made are set out below, with information relating to dividends, if any, contained within Appendix B.

1.1.1 Transfer from Administration

Residual funds held by the Company's former Joint Administrators were transferred to the Liquidation shortly after the date of appointment.

The total amount received in a prior period was £2,956,456.29.

1.1.2 Debtors

The Joint Liquidators have reconciled, pursued and monitored the collection of historic book debts, including a number of disputed balances, with total realisations in the Liquidation of £5,711.36.

During the period, the Liquidators have spent time collecting amounts totalling £2,304.51. No further realisations are anticipated.

1.1.3 Bank Interest

Total bank interest of £5,888.19 has accrued during the period of the Liquidation.

A total of £914.46 has been collected in the period. It is anticipated that further nominal amounts of interest will be realised.

1.1.4 Refunds

Residual funds held by the Company's former Joint Administrators were transferred to the Liquidation shortly after the date of appointment.

The total amount received in the period was £2,635.13. No further refunds are anticipated.

1.1.5 VAT Refunds

Shortly after the Joint Liquidators' appointment, an amount of £138,660.15 was received in the prior period in respect of a historic VAT refund owed to the Company.

During the period, work has been carried out to identify and recover a previously unknown charge of VAT incurred by the former Administrators. Recoverable amounts are understood to be c. £87k and further work will be required liaising with HMRC in order to realise this asset for the benefit of creditors.

1.2 Administration and planning

Certain aspects of the work that the Joint Liquidators undertake are derived from the underlying legal and regulatory framework for cases of this nature. This work, which does not usually result in any direct financial return to creditors, is a necessary aspect of ensuring that the Joint Liquidators are complying with both their legislative and best practice responsibilities and ensuring that the case is managed efficiently and effectively. It includes matters such as:

- Periodic case reviews, ongoing case planning and strategy
- Maintaining and updating computerised case management records
- Dealing with routine correspondence not attributable to other categories of work
- Ongoing consideration of ethical and anti-money laundering regulations
- General taxation matters, including calculating and filing tax return
- Seeking tax clearance from HMRC
- Dealing with Pension issues
- Preparation of receipts and payments accounts, maintenance of cashing records

- Preparing, reviewing and issuing final report to creditors and other parties
- Filing of final documentation at Companies House, Court and other relevant parties
- General administrative matters in relation to closing the case

2 Details of what remains to be done and matters preventing closure

2.1 Assets remaining to be realised

An amount of pre-appointment VAT, estimated at c. £87k, is understood to be recoverable in the Liquidation. The Liquidators are in ongoing correspondence with HMRC regarding the recovery of this asset.

2.2 Other outstanding matters

Subject to the recovery of the above VAT, a further third and final distribution to unsecured creditors may become payable. Creditors will be updated in due course.

It will also be necessary to carry out further tax compliance matters, billings and other statutory matters prior to closure.

3 Creditors' claims and dividend prospects

Dividend prospects and projected returns to creditors, where known, are attached, including any amount under the prescribed part, if any.

All claims have been adjudicated and dividends totalling 53p in the £ paid to unsecured creditors to date. A 100p in the £ dividend has also been paid to preferential creditors.

During the period, costs were incurred issuing a distribution of c. 3p in the £ to all unsecured creditors. It was necessary to adjudicate certain additional claims that were received after both the initial deadline for claims and prior dividend payments. During the period, work has been carried out issuing equalising dividends to late creditors in the amount of c. £60k.

The Joint Liquidators are also obliged to deal with a number of matters in relation to creditors to comply with both the legislative and best practice requirements and to ensure creditors are kept informed. Creditors will only derive an indirect financial return from this work on cases where a dividend has been paid. These matters include:

- Preparation and issue of progress reports and associated documentation;
- Maintenance of schedules of preferential and unsecured creditors' claims;
- Dealing with correspondence and telephone calls;
- Where necessary, consideration of creditors' claims; acceptance or rejection of claims and complying with legislative obligations in relation to adjudication of creditors' claims generally for voting and, if applicable, dividend purposes;
- Review of creditor claim supporting documentation;
- Calculation and payment of dividend(s) to one or more classes of creditors.
- Preparation and issue of progress reports and associated documentation;
- Preparation and circulation of Fee estimates and uplift requests by Qualifying Decision Procedure.

3.1 Prescribed part

The 'Prescribed Part' is a statutory amount, calculated as a percentage of net floating charge realisations, which entitles unsecured creditors to a share of realisations. This is calculated on a sliding scale up to maximum of £600,000 before costs.

There are no creditors secured by charges over the assets and undertakings of the company. There is therefore no requirement to estimate the amount of the prescribed part of the assets under Section 176A of the Insolvency Act 1986.

4 Receipts and payments summary

We attach a summary of our receipts and payments for the period from 26 May 2018 to 25 May 2019, along with cumulative figures where applicable.

As noted previously an account of the Joint Liquidators' trading is also provided, which is prepared on a cash basis.

4.1 VAT basis

Receipts and payments are shown net of VAT with any amount due to or from HM Revenue and Customs shown separately.

5 Joint Liquidators' remuneration and expenses

5.1 Authority for remuneration, disbursements and expenses

The Joint Liquidators' remuneration was approved on 29 July 2017 by the general body of creditors on the following basis.

On the basis of time costs limited to the sum of £75,240 (plus VAT) in accordance with the fee estimate dated 28 June 2017 and subsequently increased by the creditors on 28 July 2018 to £113,450 plus VAT and again on 31 May 2019 in accordance with the latest fee estimate dated 13 May 2019.

The Joint Liquidators' remuneration approved by creditors on 31 May 2019 on the basis of time costs is limited to £131,984 plus VAT.

5.2 Remuneration and expenses incurred in the period from 26 May 2018 to 25 May 2019 and since appointment

Sums drawn, both in respect of the current period of the report, and since appointment, in accordance with the relevant approval(s) set out above, are detailed in the attached receipts and payments account.

The Joint Liquidators are required to report remuneration 'charged' in the period. This reflects the time charged to the case for any category of work where remuneration has been approved on a time cost basis. The Joint Liquidators can only draw remuneration based on time costs, that has been approved in accordance the fee estimate(s), as set out above.

The Joint Liquidators have incurred time costs of £48,838 in the current period. An analysis of time incurred in the period is attached.

Since the date of appointment, the Joint Liquidators have incurred time costs totalling £123,986.50. Of this, a total of £106,154.65 (plus VAT) has been paid and the balance remains outstanding and due to be paid.

Fees drawn are within the estimated amount approved by the relevant approving body and no further increase will be sought.

5.3 Expenses and disbursements

Attached are the Joint Liquidators' charging, expenses and disbursement policy statement, together with the current rates. Details of the expenses (including category 1 and category 2 disbursements) that the Joint Liquidators have incurred in the period of the report are also attached.

The quantum of the expenses incurred to date is in line with the estimate provided to creditors on 28 June 2017

5.3.1 Other professional costs

Whilst professional costs are not subject to approval by the relevant approving body, all professional costs are subject to review before being paid.

DAC Beachcroft LLP, solicitors, have been retained as legal advisors in view of their general experience and expertise in these matters. They have advised me on potential rights of action and validity of claims matters. We have agreed their remuneration based on their standard hourly charge-out rates, plus VAT and disbursements, and their agreed fees of £2,700 plus VAT have been paid.

Hilton Baird were retained as debt collection agents. We have agreed their remuneration on a percentage basis. They have submitted invoices totalling £250.77, which have been paid.

Micrographics Design Services Limited provided specialist IT services. Their fees to date of £71.00 have been paid.

6 Creditors' right to information and ability to challenge remuneration and expenses

In accordance with the provisions of relevant legislation creditors have a right to request further information about remuneration or expenses and to challenge such remuneration or expenses.

A request for further information must be made within 21 days of receipt of this report in writing by any secured creditor or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors.

Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the unsecured creditors (including that creditor) or the permission of the court, may apply to court on the grounds that the remuneration charged, the basis fixed or expenses incurred by the liquidator are in all the circumstances excessive.

Any such challenge must be made no later than eight weeks after receipt of the report which first discloses the charging of remuneration or incurring of the expenses in question.

A Creditors' Guide to Liquidators' Fees, which provides information for creditors in relation to the remuneration of a Liquidator, can be accessed at <http://rsm.insolvencypoint.com> under 'general information for creditors'. A hard copy can be requested from my office by telephone, email or in writing.

Should you have any further queries please do not hesitate to contact me.



Mark Boughey
RSM Restructuring Advisory LLP
Joint Liquidator

Mark Boughey and Matthew Haw are licensed to act as Insolvency Practitioners in the UK by the Institute of Chartered Accountants in England and Wales. Insolvency Practitioners are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

Appendix A

Statutory and other information

Company information	
Company name:	Cooper Callas Limited
Company number:	01089551
Date of incorporation:	03 January 1973
Trading address:	Bicester Park, Charbridge Lane, Bicester, Oxfordshire, England, OX26 4SS.
Principal activity:	Wholesale of hardware, plumbing and heating equipment and supplies
Registered office:	RSM Restructuring Advisory LLP, Hartwell House, 55-61 Victoria Street, Bristol, BS1 6AD
Previous registered office:	Unit 2, Bicester Park, Charbridge Lane, Bicester, Oxfordshire, OX26 4SS

Liquidation information		
Joint Liquidators:	Mark Boughey and Matthew Haw	
Date of appointment:	26/05/2017	
Correspondence address & contact details of case manager:	Nick Talbot RSM Restructuring Advisory LLP, Hartwell House, 55-61 Victoria Street, Bristol, BS1 6AD Email: restructuring.birmingham@rsmuk.com	
Name, address & contact details of Joint Liquidators	Primary Office Holder Mark Boughey RSM Restructuring Advisory LLP Hartwell House, 55-61 Victoria Street, Bristol, BS1 6AD 0117 945 2057 IP Number: 9611	Joint Office Holder: Matthew Haw RSM Restructuring Advisory LLP 25 Farringdon Street, London, EC4A 4AB 0203 201 8178 IP Number: 9627

Appendix B

Dividend prospects

	Owed	Paid to date	Estimated future prospects
Secured creditor (1): None	N/A	N/A	N/A
Preferential creditors	£33,575.95	100p in the £	N/A
Unsecured creditors	£5,497,216.90	53p in the £	1p in the £
Estimated net property	N/A		
Estimated prescribed part available for unsecured creditors	N/A		

Any estimated outcome for creditors is illustrative and may be subject to change.

Appendix C

Summary of receipts and payments

	26 May 2018 to 25 May 2019 £	Total £
Assets		
Transfer from Admin	-	2,956,456.29
Book Debts	2,304.51	5,711.36
Pre-Appointment VAT Refunds	-	138,660.15
Refunds	2,635.13	2,635.13
Interest	914.46	5,976.41
	5,854.10	3,109,439.34
Payments		
Joint Liquidators Fees	34,193.15	106,154.65
Agents Fees - IT	-	71.00
Agents Fees - Debt Collections	-	250.77
Postage	167.83	453.27
Insurance	-	38,412.14
Bonding	20.00	40.00
Travel	-	51.00
Legal Fees	-	2,700.00
Bank Charges	-	133.80
Statutory Advertising	-	169.20
Preferential Dividend 100p in £	-	33,575.95
Unsecured dividends	248,477.48	2,920,746.80
	282,858.46	3,102,758.58
Balance	(277,004.36)	6,680.76
Represented by:		
Lloyds Bank	(270,128.16)	6,680.76
VAT Receivable	6,876.20	-
	(277,004.36)	6,680.76

Appendix D

RSM Restructuring Advisory LLP charging, expenses and disbursements policy statement

Charging policy

- Partners, directors, managers, administrators, cashiers, secretarial and support staff are allocated an hourly charge out rate which is reviewed from time to time.
- Work undertaken by cashiers, secretarial and support staff will be or has been charged for separately and such work will not or has not also been charged for as part of the hourly rates charged by partners, directors, managers and administrators.
- Time spent by partners and all staff in relation to the insolvency estate is charged to the estate.
- Time is recorded in 6-minute units at the rates prevailing at the time the work is done.
- The current charge rates for RSM Restructuring Advisory LLP Bristol are attached.
- Time billed is subject to Value Added Tax at the applicable rate, where appropriate.
- It is the office holder's policy to ensure that work undertaken is carried out by the appropriate grade of staff required for each task, having regard to its complexity and the skill and experience actually required to perform it.
- RSM Restructuring Advisory LLP's charge out rates are reviewed periodically.

Expenses and disbursements policy

- Only expenses and disbursements properly incurred in relation to an insolvency estate are re-charged to the insolvency estate.
- Expenses and disbursements which comprise external supplies of incidental services specifically identifiable to the insolvency estate require disclosure to the relevant approving party, but do not require approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as 'category 1' disbursements.
- Expenses and disbursements which are not capable of precise identification and calculation (for example any which include an element of shared or allocated costs) or payments to outside parties that the firm or any associate has an interest, require the approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as 'category 2' disbursements.
- A decision regarding the approval of category 2 disbursements at the rates prevailing at the time the cost is incurred to RSM Restructuring Advisory LLP Bristol will be sought from the relevant approving party in accordance with the legislative requirements.
- General office overheads are not re-charged to the insolvency estate as a disbursement.
- Any payments to outside parties in which the office holder or his firm or any associate has an interest will only be made with the approval of the relevant approving party.
- Expenses and disbursements re-charged to or incurred directly by an insolvency estate are subject to VAT at the applicable rate, where appropriate.

Appendix E

RSM Restructuring Advisory LLP Bristol current charge out and category 2 disbursement rates

	Current rates £
Partner	525
Director / Associate Director	330-450
Manager	260
Assistant Manager	170-205
Administrator	150-170
Support staff	100

"CATEGORY 2" DISBURSEMENT RATES	
Internal room hire	£25/£80 per hour
Subsistence	£25 per night
Travel (car)	42.5p per mile
"Tracker" searches	£10 per case

Appendix F

Statement of expenses incurred in the period from 26 May 2018 to 25 May 2019

Expenses (excluding category 2 disbursements) Type and purpose	Incurred in period	
	Paid £	Unpaid £
Bond	20.00	0.00
Postage	167.83	0.00
Sub Total	187.83	0.00
Category 2 disbursements		
Recipient, type and purpose		
	Nil	Nil
Sub Total	Nil	Nil
Total	187.83	0.00

NOTE: This Appendix may include estimated amounts where actual invoices have not been received. The amounts paid in the period are shown in the attached receipts and payments account. Invoices may have been paid in a period after that in which they were incurred.

Joint Liquidators' time cost analysis for the period from 26 May 2018 to 25 May 2019

	Number of meetings	Minutes written up at time	Average length of meeting	Total cost of meeting	Cost per attendee	Percentage of total cost	Average length of meeting
Administration and Planning							
Background information	0.0	0.0	0.0	0.0	0.2	0.2	£ 38.00
Case Management	3.9	0.0	15.5	0.0	4.8	24.2	£ 6,512.00
Closure	0.0	0.0	6.0	0.0	0.0	6.0	£ 1,560.00
Pension Scheme	0.0	0.0	0.0	0.0	2.9	2.9	£ 311.50
Post-appointment - general	0.0	0.0	0.0	0.0	0.2	0.2	£ 14.00
Receipts and Payments	0.9	0.0	13.3	29.0	3.4	46.6	£ 9,100.50
Tax Matters	0.9	0.3	19.4	0.0	4.8	25.4	£ 6,346.00
Total	5.7	0.3	54.2	29.0	15.9	105.5	£ 23,882.00
Realisation of Assets							
Debtors & sales finance	0.0	0.0	0.5	0.0	0.2	0.7	£ 172.00
HP/Leasing creditors	0.0	0.0	0.0	0.0	1.0	1.0	£ 100.00
Land and Property	0.0	0.0	0.0	0.0	0.3	0.3	£ 30.00
Total	0.0	0.0	0.5	0.0	1.5	2.0	£ 302.00
Creditors							
1st creditors/shareholders meetings and reports	0.6	0.0	0.0	0.0	0.0	0.6	£ 300.00
Employees	0.2	0.0	0.7	0.0	1.5	2.4	£ 415.00
Other Creditor Meetings and Reports	0.5	0.0	11.3	0.0	2.8	15.0	£ 3,413.00
Secured Creditors	0.0	0.0	1.0	0.0	0.0	1.0	£ 245.00
Unsecured Creditors	16.6	0.0	42.3	0.2	11.7	70.8	£ 20,281.00

Total	17.9	0.0	55.3	0.2	16.0	0.4	89.8	£ 24,654.00	274.54
Total Hours (From Jan 2003)	23.6	0.3	110.0	29.2	33.4	0.8	197.3	£ 48,838.00	247.53
Total Time Cost (From Jan 2003)	£ 12,190.50	£ 108.00	£ 27,856.00	£ 4,898.00	£ 3,689.50	£ 96.00	£ 48,838.00		
Total Hours	23.6	0.3	110.0	29.2	33.4	0.8	197.3	£ 48,838.00	247.53
Total Time Cost	£ 12,190.50	£ 108.00	£ 27,856.00	£ 4,898.00	£ 3,689.50	£ 96.00	£ 48,838.00		
Average Rates	516.55	360.00	253.24	167.74	110.46	120.00	247.53		

Budgeted hours							Total Hours	Total Cost
Partners	Directors / Associate Directors	Managers	Assistant Managers	Administrators	Assistants / Support Staff	Other		
£525	£330	£260	£170	£150	£100	£0		
Charge rate (average per hour)								

Administration and planning										
Appointment documentation	-	-	-	4.00	-	-	-	-	4.00	£1,040
Background Information	-	-	-	-	-	-	-	0.20	0.40	£70
Billing	0.80	-	-	8.00	-	-	-	1.00	-	£2,650
Bond Review	-	-	-	-	-	-	-	-	-	£0
Case review / KPI reports	1.40	-	-	7.00	-	-	-	-	0.30	£2,585
Communication with Joint office holder	-	-	-	-	-	-	-	-	-	£0
Communication with Other office holder	-	-	-	-	-	-	-	-	-	£0
Compliance / Task updates / checklists	-	-	-	-	-	-	-	-	-	£0
Filing	-	-	-	13.20	-	-	-	-	-	£3,432
Ongoing case planning/strategy	-	-	-	3.50	-	-	-	7.20	0.50	£2,040
Travel	3.20	-	-	7.00	-	-	-	0.70	-	£3,605
Case Management	-	-	-	-	-	-	-	-	-	£0
Closure	5.40	-	-	38.70	-	-	-	8.90	0.80	£14,312
Director(s) / debtor / bankrupt	-	-	-	1.50	-	-	-	0.20	0.40	£460
Pension Scheme (administration)	-	-	-	-	-	-	-	2.90	-	£435
Post-appointment general	0.10	-	-	-	-	-	-	0.50	1.50	£278
Pre-appointment Matters	-	-	-	-	-	-	-	-	-	£0
Bank Reconciliations	-	-	-	17.60	5.80	-	-	0.20	-	£5,592
Cashiering	-	-	-	0.20	0.70	24.40	-	8.20	-	£5,626
Investment of funds - review	-	-	-	-	-	-	-	-	-	£0
Journals	-	-	-	-	-	-	-	-	-	£0
Receipts & payments	0.90	0.40	6.30	30.30	1.10	-	-	39.00	-	£7,559
Statutory R&Ps	-	-	-	0.50	-	-	-	0.50	-	£85
Receipts & payments	0.90	0.60	26.10	61.00	9.50	-	-	97.10	-	£18,992
Statement of Affairs preparation	-	-	-	-	-	-	-	-	-	£0
Tax Matters	0.90	1.10	29.90	8.90	0.10	-	-	40.70	-	£9,914
	7.30	1.70	99.10	61.00	31.00	3.20	-	203.30	-	£45,500

Investigations

[illegible]

Case Specific Matters							
Legal Matters							£0
Shareholders							£0
							£0
Total Hours	56.10	4.30	277.80	61.20	120.00	4.80	524.20
Total time costs	£29,453	£1,419	£72,228	£10,404	£18,000	£480	£131,984
Average hourly rate							£252
Total time costs for approval							£131,984