

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 5 2 6 9 0 7 3

Company name in full The London Tattoo Convention Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Stephen

Surname Katz

3 Liquidator's address

Building name/number 31st Floor

Street 40 Bank Street

Post town London

County/Region

Postcode E 1 4 5 N R

Country

4 Liquidator's name ①

Full forename(s)

Surname

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

Postcode


Country

② Other liquidator

Use this section to tell us about
another liquidator.

LIQ03

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6	Period of progress report											
From date	^d 1	^d 9	^m 0	^m 1	^y 2	^y 0	^y 2	^y 3				
To date	^d 1	^d 8	^m 0	^m 1	^y 2	^y 0	^y 2	^y 4				
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 5	^m 0	^m 3	^y 2	^y 0	^y 2	^y 4				

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Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name Robert Mitchell

Company name Begbies Traynor (London) LLP

Address 31st Floor

40 Bank Street

Post town London

County/Region

Postcode E 1 4 5 N R

Country

DX

Telephone 020 7400 7900



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.



Important information

All information on this form will appear on the public record.



Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.



Further information

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

The London Tattoo Convention Limited **(In Creditors' Voluntary Liquidation)**

Progress report

Period: 19 January 2023 to 18 January 2024

Important Notice

This progress report has been produced solely to comply with our statutory duty to report to creditors and members of the Company on the progress of the liquidation. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors and members for any purpose other than this report to them, or by any other person for any purpose whatsoever.

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1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	The London Tattoo Convention Limited (In Creditors' Voluntary Liquidation)
"the liquidation"	The appointment of liquidator on 19 January 2021
"the liquidator", "I", "my" and "me"	Stephen Katz of Begbies Traynor (London) LLP, 31st Floor, 40 Bank Street, London, E14 5NR
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England and Wales) Rules 2016
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
"preferential creditor"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act

2. COMPANY INFORMATION

Company registered number:	05269073
Company registered office:	c/o Begbies Traynor, 31st Floor, 40 Bank Street, London, E14 5NR
Former trading address:	Tobacco Quay, Wapping Lane, London, E1W 2SF

3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	19 January 2021
Date of liquidators' appointment:	19 January 2021
Changes in liquidator (if any):	None

4. PROGRESS DURING THE PERIOD

Receipts and Payments

Attached at Appendix 1 is our abstract of receipts and payments for the period from 19 January 2023 to 18 January 2024.

Receipts

Bank Interest Gross

The funds in hand are held in an interest-bearing account with a High Street bank in the Liquidator's name.

Gross interest received on the funds in hand during the period under review amounts to £76.94.

Payments

No payments have been made during the reporting period.

What work has been done in the period of this report, why was that work necessary and what has been the financial benefit (if any) to creditors?

Details of the types of work that generally fall into the headings mentioned below are available on our firm's website - <http://www.begbies-traynorgroup.com/work-details> Under the following headings we have explained the specific work that has been undertaken on this case. Not every piece of work has been described, but we have sought to give a proportionate overview which provides sufficient detail to allow creditors to understand what has been done, why it was necessary and what financial benefit (if any) the work has provided to creditors.

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

The details below relate to the work undertaken in the period of this report only. Our previous reports contain details of the work undertaken since our appointment.

General case administration and planning

This relates to the time spent ensuring that the case strategy remained aligned to the initial strategy as discussed with the Director at the time of my appointment as Liquidator. In order to do this, and to ensure case files remain up to date and well maintained, internal reviews are conducted at regular intervals, in accordance with best practice guidelines.

Compliance with the Insolvency Act, Rules and best practice

This relates to the time spent complying with my statutory duties, such as producing my annual report on the progress of the case. It also relates to the time spent by my Cashiering department in doing monthly reconciliations of the liquidation bank account and the raising and paying of any expenses and appropriate invoices.

Other matters which include seeking decisions from creditors (via Deemed Consent Procedure and/or Decision Procedures, tax, litigation, pensions and travel

This relates to the time spent dealing with matters regarding the Company's VAT position and also to ensuring that the Company's tax affairs remained up to date, as well as chasing HMRC for details of their final claim in the liquidation.

5. ESTIMATED OUTCOME FOR CREDITORS

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

Secured creditor

There are no secured creditors.

Preferential creditors

There are no known preferential creditors.

Secondary preferential creditors

Further to the changes to the Finance Act 2020, HM Revenue & Customs are now able to claim secondary preferential status for certain liabilities. Taxes owed by the business to HMRC comprising of VAT, PAYE Income Tax, Employee National Insurance Contributions, Student loan deductions and Construction Industry Scheme deductions fall under the secondary preferential status.

Based on the information available from the Company's records, the secondary preferential claim of HMRC is estimated to total c.£5,081. Despite my requests for details of HMRC's final claim, this has not yet been provided.

Based on the information currently available, it is expected that there will be sufficient funds to enable a dividend to be paid HMRC in respect of their secondary preferential claim, although the timing and quantum of any such dividend is currently uncertain and will be dependent upon the quantum of the final claim submitted by HMRC in due course.

Unsecured creditors

Based on the information contained within the Company's records, the total sum owed to unsecured creditors as at the date of the liquidation was estimated at c.£170,128.

To date, we have received 34 claims in the liquidation, totalling £171,168.82.

Based on the information currently available, the prospect of any distribution to unsecured creditors of the Company remains uncertain. I will provide a further update to creditors in this regard with my next report.

6. REMUNERATION & EXPENSES

Remuneration

My remuneration has been fixed by a resolution of creditors at a meeting held on 19 January 2021 by reference to the time properly given by me (as liquidator) and the various grades of my staff calculated at the prevailing hourly charge out rates of Begbies Traynor (London) LLP in attending to matters arising in the winding up as set out in the fees estimate in the sum of £32,000.

I am also authorised to draw expenses, including expenses for services provided by our firm (defined as category 2 expenses in Statement of Insolvency Practice 9) in accordance with my firm's policy.

My time costs for the period from 19 January 2023 to 18 January 2024 amount to £3,266.50 which represents 15.6 hours at an average rate of £209.39 per hour.

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

- ❑ Begbies Traynor (London) LLP's charging policy as originally circulated to creditors;
- ❑ Begbies Traynor (London) LLP's charging policy with effect from 10 July 2023;
- ❑ Time Costs Analysis for the period from 19 January 2023 to 18 January 2024; and
- ❑ Cumulative Time Cost Analysis for the period from 19 January 2021 to 18 January 2024.

To date, I have drawn the total sum of £31,000 on account of my approved remuneration, against total time costs of £37,272 incurred since the date of my appointment.

Whilst our total time costs incurred to date exceed the budget previously approved by the Company's creditors, I am not proposing to seek an increase to the level of my approved remuneration at this stage.

Time Costs Analysis

The Time Costs Analysis for the period of this report attached at Appendix 2 shows the time spent by each grade of staff on the different types of work involved in the case, and gives the total costs and average hourly rate charged for each work type. An additional analysis is also attached which details the time costs for the entire period for which we have administered the liquidation.

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

Work undertaken prior to appointment

In addition to the post appointment remuneration, the costs relating to work undertaken prior to our appointment in assisting in the preparation of the statement of affairs and seeking a decision of creditors on the nomination of a liquidator were approved by the creditors on 19 January 2021.

Expenses

To 18 January 2024, we have also drawn expenses in the sum of £316.50, in relation to Statutory Advertising and Specific Bond.

Why have subcontractors been used?

No subcontractors have been used in the period under review.

Category 2 Expenses

No category 2 expenses have been incurred in the period under review.

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

7. LIQUIDATOR'S EXPENSES

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

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

What work remains to be done, why is this necessary and what financial benefit (if any) will it provide to creditors?

As detailed above, there are sufficient funds available within the liquidation estate to enable a distribution to be made to HMRC as secondary preferential creditors. As such, I am continuing to chase HMRC for details of their final claim in the liquidation in order to then finalise and pay a dividend to HMRC in their capacity as secondary preferential creditors. Once this has been dealt with, we will then be in a position to issue our final account in the liquidation and moving the Company into dissolution.

How much will this further work cost?

Based on the above, we would anticipate that the remaining work to finalise the liquidation will result in time costs being incurred of between £5,000 and £10,000.

Expenses

We do not expect to incur any further expenses in dealing with the remaining matters outlined above.

9. OTHER RELEVANT INFORMATION

Connected party transactions

We have not been made aware of any sales of the Company's assets to connected parties.]

Use of personal information

Please note that in the course of discharging our statutory duties as liquidators, we may need to access and use personal data, being information from which a living person can be identified. Where this is necessary, we are required to comply with data protection legislation. If you are an individual and you would like further information about your rights in relation to our use of your personal data, you can access the same at <https://www.begbies-traynorgroup.com/privacy-notice>. If you require a hard copy of the information, please do not hesitate to contact us.

10. CREDITORS' RIGHTS

Right to request further information

Pursuant to Rule 18.9 of the Rules, within 21 days of the receipt of this report a secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors, including that creditor, (or an unsecured creditor with less than 5% in value of the unsecured creditors, but with the permission of the court) may request in writing that we provide further information about our remuneration or expenses which have been incurred during the period of this progress report.

Right to make an application to court

Pursuant to Rule 18.34 of the Rules, any secured creditor or any unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors including that creditor, (or any unsecured creditors with less than 10% in value of the unsecured creditors, but with the permission of the court) may, within 8 weeks of receipt of

this progress report, make an application to court on the grounds that the remuneration charged or the expenses incurred during the period of this progress report are excessive or, the basis fixed for our remuneration is inappropriate.

11. CONCLUSION

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

A handwritten signature in black ink, appearing to read 'Stephen Katz', with a long horizontal stroke extending to the left.

Stephen Katz
Liquidator

Dated: 15 March 2024

LIQUIDATOR'S ACCOUNT OF RECEIPTS AND PAYMENTS

COSTS AND EXPENSES

- a. This firm's charging policy, as originally circulated to creditors;
- b. This firm's charging policy, with effect from 10 July 2023;
- c. Time Costs Analysis for the period from 19 January 2023 to 18 January 2024;
- d. Cumulative Time Costs Analysis for the period from 19 January 2021 to 18 January 2024.

The London Tattoo Convention (In Liquidation)
Liquidator's Summary of Receipts and Payments
Period from 19 January 2023 to 18 January 2024

Statement of Affairs £		From 19/01/2023 To 18/01/2024 £	From 19/01/2021 To 18/01/2024 £
	ASSET REALISATIONS		
5,500.00	Artwork	NIL	2,880.00
	Bank Interest Gross	76.94	79.68
20,220.00	Cash at Bank	NIL	4,170.54
7,200.00	Cash held on Appointment	NIL	27,470.13
250.00	Furniture & Fixtures	NIL	NIL
Uncertain	Intercompany Debtors	NIL	NIL
Uncertain	Motor Vehicles	NIL	9,414.72
250.00	Office Equipment	NIL	NIL
Uncertain	Other debtors	NIL	NIL
Uncertain	Prepayments	NIL	21,000.00
		76.94	65,015.07
	COST OF REALISATIONS		
	Agents/Valuers Fees	NIL	825.00
	Bank Charges	NIL	12.00
	Legal Fees	NIL	5,678.50
	Office Holders Fees	NIL	31,000.00
	Preparation of S. of A.	NIL	6,000.00
	Professional Fees	NIL	1,750.00
	Specific Bond	NIL	117.60
	Statutory Advertising	NIL	198.90
		NIL	(45,582.00)
	SECONDARY PREFERENTIAL CREDITORS		
(2,844.00)	HMRC PAYE	NIL	NIL
(2,237.00)	HMRC VAT	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(50,000.00)	Bounce Back Loan	NIL	NIL
(106,110.00)	Consumer Creditors	NIL	NIL
(1,589.00)	Deficiency to HP creditor b/d	NIL	NIL
(12,429.00)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
(141,789.00)		76.94	19,433.07
	REPRESENTED BY		
	Current Account		10,767.59
	VAT Receivable		8,665.48
			19,433.07

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

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

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

EXPENSES AND DISBURSEMENTS

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

Direct expenses (“Category 1 disbursements”)

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

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

Expense	Basis of fee arrangement	Estimated Costs
Agent's costs in dealing with property/chattel asset sales	Fixed valuation fee of £1,000 plus 10% of assets realised	£1,000 plus 10% of total asset realisations achieved
Statutory advertising	At cost	£298.35
Liquidator's bond	At cost	£189.60

Indirect expenses (“Category 2 disbursements”)

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

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

Storage and Archiving Charges

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

Travel

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

BEGBIES TRAYNOR CHARGING POLICY

INTRODUCTION

This policy applies where a licensed insolvency practitioner in the firm is acting as an office holder of an insolvent estate and seeks creditor approval to draw remuneration on the basis of the time properly spent in dealing with the case. It also applies where further information is to be provided to creditors regarding the office holder's fees following the creditors' decision being made for the office holder to be remunerated on a time cost basis. Best practice guidance* requires that such information should be disclosed to those who are responsible for approving the basis of an office holder's remuneration. Within our fees estimate creditors can see how we propose to be remunerated.

This policy applies where creditor approval is sought to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm.

OFFICE HOLDER'S FEES IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

The office holder has overall responsibility for the administration of the estate. He/she will delegate tasks to members of their staff. Such delegation assists the office holder as it allows him/her to deal with the more complex aspects of the case and ensures that work is being carried out at the appropriate level. There are various levels of staff that are employed by the office holder and these appear below.

The firm operates a time recording system which allows staff working on the case along with the office holder to allocate their time to the case. The time is recorded in 6 minute units at the individual's hourly rate in force at that time which is detailed below.

EXPENSES INCURRED BY OFFICE HOLDERS IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

Expenses are payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also include disbursements, which are expenses that are initially paid by the office holder's own firm, but which are subsequently reimbursed from the estate when funds are available.

Best practice guidance classifies expenses into two broad categories:

- ❑ Category 1 expenses (approval not required) - Specific expenditure that is directly related to the case and referable to an independent external supplier's invoice. All such items are charged to the case as they are incurred.
- ❑ Category 2 expenses (approval required) - Items of expenditure that are directly related to the case and either:
 - (i) include an element of shared or allocated cost and are based on a reasonable method of calculation, but which are not payable to an independent third party; or
 - (ii) are items of expenditure which are payable to an associate of the office holder and/or their firm.

* Statement of Insolvency Practice 9, (SIP9) – Payments to Insolvency office holders and their associates from an estate

Shared or allocated costs (pursuant to (i) above)

The following expenses include an element of shared or allocated cost and are charged to the case (subject to approval).

- ☐ Internal meeting room usage for the purpose of physical meetings of creditors is charged at the rate of £150 per meeting;
- ☐ Car mileage which is charged at the rate of 45 pence per mile.

General Office Overheads

The following items of expenditure will normally be treated as general office overheads and will not be charged to the case although a charge may be made where the precise cost to the case can be determined because the item satisfies the test of a Category 1 expense:

- ☐ Telephone and facsimile
- ☐ Printing and photocopying
- ☐ Stationery

BEGBIES TRAYNOR CHARGE-OUT RATES

Begbies Traynor is a national firm. The rates charged by the various grades of staff that may work on a case are set nationally but vary to suit local market conditions. The rates applying to the London office as at the date of this report are as follows:

Grade of staff	Charge-out rate range (£ per hour) 10 th July 2023 until further notice
Appointment taker/partner	670-815
Managers/directors	525-640
Other professional	285-425
Junior professional/support	210

Time spent by support staff such as secretarial, administrative and cashiering staff is charged directly to cases. It is not carried as an overhead.

As detailed above, time is recorded in 6 minute units.

* Statement of Insolvency Practice 9, (SIP9) – Payments to Insolvency office holders and their associates from an estate

SIP9 The London Tattoo Convention Limited - Creditors Voluntary Liquidation - 23T569.CVL : Time Costs Analysis From 19/01/2023 To 18/01/2024

Staff Grade		Consultant/Partner	Director	Snr Mngr	Mngr	Asst Mngr	Snr Admin	Admin	Jnr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Case planning												0.00
	Administration							0.7	0.1		0.8	155.00	193.75
	Total for General Case Administration and Planning:							0.7	0.1		0.8	155.00	193.75
Compliance with the Insolvency Act, Rules and best practice	Appointment												0.00
	Banking and Bonding								0.5	0.8	1.3	195.00	150.00
	Case Closure												0.00
	Statutory reporting and statement of affairs	0.5			1.0			6.8			8.3	1,957.50	235.84
	Total for Compliance with the Insolvency Act, Rules and best practice:	0.5			1.0			6.8	0.5	0.8	9.6	2,152.50	224.22
Investigations	CDDA and investigations												0.00
	Total for Investigations:												0.00
Realisation of assets	Debt collection												0.00
	Property, business and asset sales												0.00
	Retention of Title/Third party assets												0.00
	Total for Realisation of assets:												0.00
Trading	Trading												0.00
	Total for Trading:												0.00
Dealing with all creditors claims (including employees), correspondence and distributions	Secured												0.00
	Others												0.00
	Creditors committee												0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:												0.00
Other matters which includes meetings, tax, litigation, pensions and travel	Seeking decisions of creditors												0.00
	Meetings												0.00
	Other												0.00
	Tax	0.2						2.2	2.8		5.2	959.00	184.42
	Litigation												0.00
	Total for Other matters:	0.2						2.2	2.8		5.2	959.00	184.42
	Total hours by staff grade:	0.7			1.0			9.7	3.4	0.8	15.6		
	Total time cost by staff grade £:	346.50			350.00			1,940.00	510.00	120.00		3,266.50	
	Average hourly rate £:	495.00	0.00	0.00	350.00	0.00	0.00	200.00	150.00	150.00			209.39
	Total fees drawn to date £:											0.00	

SIP9 The London Tattoo Convention Limited - Creditors Voluntary Liquidation - 23T569.CVL : Time Costs Analysis From 19/01/2021 To 18/01/2024

Staff Grade		Consultant/Partner	Director	Snr Mngr	Mngr	Asst Mngr	Snr Admin	Admin	Jnr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Case planning	0.3		1.7	2.7			1.5			6.2	2,005.00	323.39
	Administration							1.5	3.8		5.3	870.00	164.15
	Total for General Case Administration and Planning:	0.3		1.7	2.7			3.0	3.8		11.5	2,875.00	250.00
Compliance with the Insolvency Act, Rules and best practice	Appointment				4.8			1.1			5.9	1,868.00	316.61
	Banking and Bonding								1.1	7.9	9.0	1,448.00	160.89
	Case Closure												0.00
	Statutory reporting and statement of affairs	1.2		1.8	1.0			14.4			18.4	4,535.00	246.47
	Total for Compliance with the Insolvency Act, Rules and best practice:	1.2		1.8	5.8			15.5	1.1	7.9	33.3	7,851.00	235.77
Investigations	CDDA and investigations	0.7			3.9			10.0	4.6		19.2	4,161.50	216.74
	Total for Investigations:	0.7			3.9			10.0	4.6		19.2	4,161.50	216.74
Realisation of assets	Debt collection	1.1			1.3						2.4	999.50	416.46
	Property, business and asset sales	20.0		1.3	2.1						23.4	11,148.50	476.43
	Retention of Title/Third party assets	0.2									0.2	99.00	495.00
	Total for Realisation of assets:	21.3		1.3	3.4						26.0	12,247.00	471.04
Trading	Trading												0.00
	Total for Trading:												0.00
Dealing with all creditors claims (including employees), correspondence and distributions	Secured												0.00
	Others	1.4			7.3			12.9			21.6	5,352.00	247.78
	Creditors committee												0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:	1.4			7.3			12.9			21.6	5,352.00	247.78
Other matters which includes meetings, tax, litigation, pensions and travel	Seeking decisions of creditors												0.00
	Meetings				0.7			10.3			11.0	1,893.00	172.09
	Other												0.00
	Tax	0.4		1.7	1.7			3.0	5.6		12.4	2,892.50	233.27
	Litigation												0.00
	Total for Other matters:	0.4		1.7	2.4			13.3	5.6		23.4	4,785.50	204.51
	Total hours by staff grade:	25.3		6.5	25.5			54.7	15.1	7.9	135.0		
	Total time cost by staff grade £:	12,523.50		2,567.50	8,925.00			9,708.00	2,265.00	1,283.00		37,272.00	
	Average hourly rate £:	495.00	0.00	395.00	350.00	0.00	0.00	177.48	150.00	162.41			275.09
	Total fees drawn to date £:											0.00	

STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance (to be discharged) £
Expenses incurred with entities not within the Begbies Traynor Group				
Specific Bond	AON UK Ltd	117.60	117.60	NIL
Statutory Advertising	Courts Advertising Ltd	198.90	198.90	NIL
Agents Fees	Williams & Partners	825.00	825.00	NIL
Professional Fees	Hamlins	1,750.00	1,750.00	NIL
Legal Fees	Hamlins	5,678.50	5,678.50	NIL