

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

1 Company details

Company number 08881058

Company name in full Powersolve Renewables Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Jeremy

Surname Karr

3 Liquidator's address

Building name/number 1 Kings Avenue

Street

Post town London

County/Region

Postcode N213NA

Country

4 Liquidator's name ①

Full forename(s) Simon John

Surname Killick

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 1 Kings Avenue

Street

Post town London

County/Region

Postcode N213NA

Country

② Other liquidator

Use this section to tell us about
another liquidator.

LIQ14

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6 Liquidator's release

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

:

7 Final account

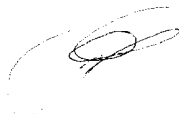
☒ I attach a copy of the final account.

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d0

^d5

^m1

^m0

^y2

^y0

^y2

^y0

**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 **Bharat Shah**

Company name **Begbies Traynor (Central) LLP**

Address
33 Cavendish Square

Post town
London

County/Region

Postcode
W 1 G 0 P W

Country

DX

Telephone
020 7262 1199

**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

Powersolve Renewables Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 11 June 2019 To 5 October 2020

Statement of Affairs £		£	£
	ASSET REALISATIONS		
500.00	Plant & Machinery	500.00	
450.00	Furniture, Fixtures & Equipment	450.00	
7,000.00	Motor Vehicles	7,000.00	
50.00	Stock	50.00	
	Cash at Bank	1.05	
	Bank Interest Gross	0.61	
			8,001.66
	COST OF REALISATIONS		
	Specific Bond	18.00	
	Statement of Affairs Fee	6,000.00	
	Agents/Valuers Fees (1)	1,855.00	
	Statutory Advertising	128.66	
			(8,001.66)
	UNSECURED CREDITORS		
(19,974.00)	Trade Creditors	NIL	
(10,978.61)	HMRC (non VAT)	NIL	
(10,144.94)	HMRC (VAT)	NIL	
			NIL
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	
			NIL
(33,197.55)			(0.00)
	REPRESENTED BY		
	Vat Receivable		25.73
	Trade Creditors		(25.73)
			NIL

Powersolve Renewables Limited (In Creditors' Voluntary Liquidation)

Final report and account of the liquidation

Period: 11 June 2019 to 31 July 2020

Important Notice

This report has been produced solely to comply with our statutory duty to report to creditors and members of the Company pursuant to Sections 104a and 106 of the Insolvency Act 1986. This 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"	Powersolve Renewables Limited (In Creditors' Voluntary Liquidation)
"the liquidation"	The appointment of liquidators on 11 June 2019.
"the liquidators", "we", "our" and "us"	Jeremy Karr and Simon John Killick, both of Begbies Traynor (Central) LLP, 1 Kings Avenue, London N21 3NA
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England & Wales) Rules 2016
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
"preferential creditor"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act

2. COMPANY INFORMATION

Trading name(s):	N/A
Company registered number:	08881058
Company registered office:	1 Kings Avenue, London N21 3NA
Former trading address:	Unit 3E, Swinton Meadows Industrial Estate, Meadow Way, Swinton, Mexborough, S64 8AB

3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	11 June 2019
Date of liquidators' appointment:	11 June 2019
Changes in liquidator (if any):	None

4. PROGRESS SINCE THE APPOINTMENT

This is our combined annual and final report and account of the liquidation.

Receipts and Payments

Attached at Appendix 1 is our abstract of receipts and payments for the period from 11 June 2019 to 10 June 2020 and from 11 June 2020 to 31 July 2020.

RECEIPTS

Cash at Bank

We have received £1.05 from the Company's bankers, HSBC Bank Plc.

Plant & Machinery

The plant & machinery consisting drills, saw, crimpers, an assortment of scaffolding poles, ladders etc. have been professionally valued by Messrs Ashwells Nationwide Services Limited and sold to a third party for £500 plus VAT.

Furniture, Fixtures & Equipment

These included some desks and chairs, two used computers, monitors and a printer, two solar testers etc. These have been professionally valued by the appointed agent and sold to a third party for £450 plus VAT.

Motor Vehicles

The Company had 3 used Peugeot vans registration numbers YR65 UDH, LD64 KRZ and YT15 WOB. These have been professionally valued by the appointed agent and sold for a total of £7,000 plus VAT.

Stock

This included mainly left over electrical cables and other materials from previously completed jobs. These have been professionally valued by the appointed agent and sold for £50 plus VAT.

Bank Interest

An interest of £0.52 has been received on the funds held in the liquidation account.

PAYMENTS

£1,855 - Agents/Valuers' Fees

£18 – Bond Premium

£6,000 – Statement of Affairs Fee in relation to our firm's fee for assisting the director in placing the Company into liquidation as approved by the creditors.

£128.66 – On account of statutory advertisement incurred of £150.

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

General case administration and planning

- Formulating, monitoring, and reviewing the liquidation strategy, including: communications with the directors/ shareholders and other stakeholders.
- Case reviews, internal case management/ reviews, completion of checklists and diary.
- General administrative works.
- Overseeing and controlling the work undertaken on this engagement by junior staff.

On this engagement, the work identified above does not hold a direct commercial benefit to the Creditors. However, elements of this work are required to comply with best practice guidelines, as well as statutory obligations; liquidators are required to maintain records to demonstrate how the case was administered and to document the reasons for any material decisions. Thus, the Creditors benefit from this work as it promotes good stewardship and ensures this particular engagement is dealt with to the standards expected and in a timely fashion.

Compliance with the Insolvency Act, Rules and best practice

- Issuance of progress reports to the Creditors .
- Filing of progress reports to the Companies' Registrar within the prescribed time scale.
- Ensure that the case is adequately bonded and review the bond level throughout the period of the liquidation.
- Maintain estate bank account and regular bank reconciliations.
- Ongoing consideration to ethical practice.
- Ongoing consideration to money laundering regulations..
- Updating case checklists and statutory diaries when necessary.

On this assignment, the work identified above does not grant a direct financial benefit to the Creditors. Nonetheless, it is the duty of the appointed office holder to comply with the Insolvency Act and Insolvency Rules. The Creditors benefit from this being done as it ensures high standards of administering the liquidation.

Investigations

- Review of the Company's books and records
- Review of Bank Statements to establish whether any payments have been made to connected parties or unusual movement of funds.
- Issue of directors' questionnaire.
- Liaising with accountants/directors for financial information.
- Submission of report to Department of Business, Energy & Industrial Strategy.

The office holder is obliged to submit a report on the director's conduct to the Department of Business, Energy and Industrial Strategy under The Company Directors Disqualification Act 1986. There will be a direct commercial benefit to creditors in relation to the above matters if the investigations result in a successful recovery of funds.

Realisation of assets

- Liaising with director/professional agent in respect of valuation and disposal of the Company's assets.
- Liaising with the Company's bankers with a view to recover any credit balance may be available.
- Consider whether a claim for terminal relief could be made.

The office holder is duty bound to realise and get in the Company's property and maximise asset realisations. In the event that recoveries are made, it is considered likely that there will be a direct financial benefit to creditors.

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

Creditors:

- The issue of reports and associated required documents;
- Receipt of creditor claims and input on internal case management software;
- Taking and dealing with phone calls from creditors;

On this engagement, the work detailed above would have a direct financial benefit to creditors should a dividend become payable. The work will also have been undertaken to comply with the Insolvency Act and Rules together with best practice and enabling creditors to have evidence of their loss for tax and VAT purposes.

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

- Correspondence with HMRC
- The Completion of post appointment Corporation Tax returns;
- Consider whether Terminal Loss Relief claim could be available;
- Seeking closure clearance from HMRC;

Some of the above have no direct financial benefit to creditors but have to be done in order to comply with the Insolvency Rules such as creditors and members meetings, as well as a legal requirement, such as completion of corporation tax returns. Others do have a direct financial benefit to creditors. These include the provision of VAT returns after the liquidation as the majority of VAT will be recoverable and therefore an asset of the insolvent estate.

5. OUTCOME FOR CREDITORS

The sums owed to creditors at the date of appointment based upon the information detailed in the director's statement of affairs and on the basis of realisations, the outcome for each class of the Company's creditors is as follows:

Secured creditor

There were no secured creditors.

Preferential creditors

There are no known preferential claims.

Unsecured creditors

Unsecured creditors were estimated at £41,097.55. We have received claims totalling £12,170.28. We confirm that no dividend is available for unsecured creditors as the funds realised have already been distributed or used or allocated for defraying the expenses of the liquidation. Consequently I have not taken steps to formally agree the claims of unsecured creditors.

Prescribed Part for unsecured creditors pursuant to Section 176A of the Act

Section 176A of the Act provides that, where the company has created a floating charge on or after 15 September 2003, the liquidator must make a prescribed part of the Company's net property available for the unsecured creditors and not distribute it to the floating charge holder except in so far as it exceeds the amount required for the satisfaction of unsecured debts. Net property means the amount which would, were it not for this provision, be available to floating charge holders out of floating charge assets (i.e. after accounting for

preferential debts and the costs of realising the floating charge assets). The prescribed part of the Company's net property is calculated by reference to a sliding scale as follows:

- ❑ 50% of the first £10,000 of net property;
- ❑ 20% of net property thereafter;
- ❑ Up to a maximum amount to be made available of £600,000

A liquidator will not be required to set aside the prescribed part of net property if:

- ❑ the net property is less than £10,000 and the liquidator thinks that the cost of distributing the prescribed part would be disproportionate to the benefit; (Section 176A(3)) or
- ❑ the liquidator applies to the court for an order on the grounds that the cost of distributing the prescribed part would be disproportionate to the benefit and the court orders that the provision shall not apply (Section 176A(5)).

To the best of our knowledge and belief, there are no unsatisfied floating charges created or registered on or after 15 September 2003 and, consequently, there is no net property as defined in Section 176A(6) of the Act and, therefore, no prescribed part of net property is available for distribution to the unsecured creditors.

6. REMUNERATION & DISBURSEMENTS

Remuneration

Our remuneration has been fixed by a decision of the creditors by way of correspondence on 29 July 2019 by reference to the time properly given by us (as liquidators) and the various grades of our staff calculated at the prevailing hourly charge out rates of Begbies Traynor (Central) LLP in attending to matters arising in the winding up as set out in the fees estimate dated 08 July 2019 in the sum of £16,416 and we are authorised to draw disbursements, including disbursements for services provided by our firm and/or entities within the Begbies Traynor group, in accordance with our firm's policy and which is attached at Appendix 2 of this report.

Our time costs for the period from 11 June 2019 to 10 June 2020 amount to £10,865.50 which represents 39.30 hours at an average rate of £276.48 per hour.

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

- ❑ Time Costs Analysis for the period 11 June 2019 to 10 June 2020
- ❑ Cumulative Time Costs Analysis for the period 11 June 2019 to 30 July 2020
- ❑ Begbies Traynor (Central) LLP's charging policy

As can be seen from the information above, and the cumulative Time Costs Analysis, our fees estimate has not been exceeded. We are pleased to report that we do not anticipate that it is likely to be exceeded.

31 July 2020, we have not drawn any remuneration. It should be noted that we have incurred total time costs of £11,439 since the date of our appointment. Our unbilled time costs of £11,439, have been written off as irrecoverable. However, we reserve the right to recover my unbilled time costs in the event that circumstances subsequently permit me to do so.

Work undertaken prior to appointment

In addition to the post appointment time costs detailed in the Time Costs Analysis, the costs relating to work undertaken prior to our appointment in assisting with the preparation of the statement of affairs and seeking the decisions of creditors on the nomination of liquidators were approved by the creditors on 11 June 2019.

Disbursements

To 31 July 2020, we have drawn direct disbursements as detailed in the receipts & payments account.

Why have subcontractors been used?

There have been no sub-contractors used.

Category 2 Disbursements

No category 2 disbursements have been taken.

A copy of: 'A Creditors' Guide to Liquidators Fees (E&W) 2017' 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 our office and we will arrange to send you a copy.

7. UNREALISABLE ASSETS

There are no assets that have proved to be unrealisable.

8. OTHER RELEVANT INFORMATION

You may be aware that a liquidator has a duty to enquire into the affairs of an insolvent company to determine its property and liabilities and to identify any actions which could lead to the recovery of funds. In addition, a liquidator is also required to consider the conduct of the Company's directors and to make an appropriate submission to the Department for Business, Energy and Industrial Strategy. We can confirm that we have discharged our duties in these respects.

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 although it is our intention to conclude the liquidation, in the course of us continuing to discharge 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.

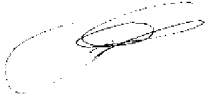
9. CONCLUSION

This report and account of receipts and payments is our final account of the winding-up, showing how the liquidation has been conducted and details of how the Company's property has been disposed of.

Unless creditors object, by giving notice in writing within 8 weeks of the delivery of the notice of our final account, we will have our release from liability at the same time as vacating office. We will vacate office upon our delivering to the Registrar of Companies our final account.

Should you require further explanation of any matters contained within this report, you should contact our office and speak to the case manager, Bharat Shah in the first instance, who will be pleased to assist.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Jeremy Karr', with a stylized flourish at the end.

Jeremy Karr
Joint Liquidator

Dated: 03 August 2020

ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 11 June 2019 to 10 June 2020 and from 11 June 2020 to 31 July 2020

Powersolve Renewables Limited
(In Liquidation)
Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 11/06/2019 To 10/06/2020 £	From 11/06/2019 To 10/06/2020 £
	ASSET REALISATIONS		
	Bank Interest Gross	0.61	0.61
	Cash at Bank	1.05	1.05
450.00	Furniture, Fixtures & Equipment	450.00	450.00
7,000.00	Motor Vehicles	7,000.00	7,000.00
500.00	Plant & Machinery	500.00	500.00
50.00	Stock	50.00	50.00
		8,001.66	8,001.66
	COST OF REALISATIONS		
	Agents/Valuers Fees (1)	1,855.00	1,855.00
	Specific Bond	18.00	18.00
	Statement of Affairs Fee	6,000.00	6,000.00
		(7,873.00)	(7,873.00)
	UNSECURED CREDITORS		
(10,978.61)	HMRC (non VAT)	NIL	NIL
(10,144.94)	HMRC (VAT)	NIL	NIL
(19,974.00)	Trade Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(33,197.55)		128.66	128.66
	REPRESENTED BY		
	Bank 1 Current		128.66
			128.66

Powersolve Renewables Limited
(In Liquidation)
Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 11/06/2020 To 31/07/2020 £	From 11/06/2019 To 31/07/2020 £
	ASSET REALISATIONS		
	Bank Interest Gross	NIL	0.61
	Cash at Bank	NIL	1.05
450.00	Furniture, Fixtures & Equipment	NIL	450.00
7,000.00	Motor Vehicles	NIL	7,000.00
500.00	Plant & Machinery	NIL	500.00
50.00	Stock	NIL	50.00
		NIL	8,001.66
	COST OF REALISATIONS		
	Agents/Valuers Fees (1)	NIL	1,855.00
	Specific Bond	NIL	18.00
	Statement of Affairs Fee	NIL	6,000.00
	Statutory Advertising	128.66	128.66
		(128.66)	(8,001.66)
	UNSECURED CREDITORS		
(10,978.61)	HMRC (non VAT)	NIL	NIL
(10,144.94)	HMRC (VAT)	NIL	NIL
(19,974.00)	Trade Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(33,197.55)		(128.66)	(0.00)
	REPRESENTED BY		
	Bank 1 Current		128.66
	Trade Creditors		(154.39)
	Vat Receivable		25.73
			0.00

TIME COSTS AND DISBURSEMENTS

- a. Begbies Traynor (Central) LLP's charging policy;
- b. Time Costs Analysis for the period from 11 June 2019 to 10 June 2020
- c. Cumulative Time Costs Analysis for the period from 11 June 2019 to 30 July 2020

BEGBIES TRAYNOR CHARGING POLICY

INTRODUCTION

This note 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 passing of a resolution for the office holder to be remunerated on a time cost basis. Best practice guidance¹ requires that such information should be disclosed to those who are responsible for approving remuneration.

This note 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. It also applies where payments are to be made to parties other than the firm, but in relation to which the office holder, the firm or any associate has an interest. Best practice guidance² indicates that such charges should be disclosed to those who are responsible for approving the office holder's remuneration, together with an explanation of how those charges are calculated.

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 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 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

Best practice guidance classifies expenses into two broad categories:

- ❑ Category 1 disbursements (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 disbursements (approval required) - items of expenditure that are directly related to the case which 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.

(A) The following items of expenditure are charged to the case (subject to approval):

- Internal meeting room usage for the purpose of statutory meetings of creditors is charged at the rate of (London £150) per meeting;
- Car mileage is charged at the rate of 45 pence per mile;
- Storage of books and records (when not chargeable as a Category 1 disbursement) is charged on the basis that the number of standard archive boxes held in storage for a particular case bears to the total of all archive boxes for all cases in respect of the period for which the storage charge relates;

in addition to the two categories referred to above, best practice guidance indicates that where payments are to be made to outside parties in which the office holder or his firm or any associate has an interest, these should be treated as Category 2 disbursements.

Services provided by other entities within the Begbies Traynor group

The following items of expenditure which relate to services provided by an entity within the Begbies Traynor group, of which the office holder's firm is a member, are also to be charged to the case (subject to approval):

¹ Statement of Insolvency Practice 9 (SIP 9) – Remuneration of insolvency office holders in England & Wales

² Ibid 1

In addition to the services detailed above, it may become necessary to instruct Eddisons Commercial Limited to provide additional services, not currently anticipated, during the course of the case. In such circumstances and to avoid the costs associated with seeking further approval, the charges for such services will be calculated on a time costs basis at the prevailing hourly rates for their various grades of staff which are currently as follows:

Grade of staff	Charge-out rate (£ per hour)
Director	£275
Associate	£180
Surveyor	£120
Graduate	£100
Administration	£80
Porters	£35

Services provided by an entity in which the office holder has an interest

The following items of expenditure which relate to services provided by an entity that a licensed insolvency practitioner within the firm has an interest in, are also to be charged to the case (subject to approval):

Storage charges

(B) 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 disbursement:

- 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 Paddington office as at the date of this report are as follows:

Grade of staff	Charge-out rate (£ per hour) 1 December 2018 – until further notice
Partner	495
Director	445
Senior Manager	395
Manager	345
Assistant Manager	250
Senior Administrator	225
Administrator	175
Junior Administrator	140
Support	140

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

Time is recorded in 6 minute units.

SIP9 Powersolve Renewables Limited - Creditors Voluntary Liquidation - 01PO317.CVL : Time Costs Analysis From 11/06/2019 To 10/06/2020

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	0.8		0.8	11.6		0.1		4.5	2.3	20.1	5,688.50	283.01
	Total for General Case Administration and Planning:	0.8		0.8	11.6		0.1		4.5	2.3	20.1	5,688.50	283.01
Compliance with the Insolvency Act, Rules and best practice	Appointment				1.5						1.5	517.50	345.00
	Banking and Bonding		0.1		0.2					4.9	5.2	799.50	153.75
	Case Closure												0.00
	Statutory reporting and statement of affairs		0.3		1.5						1.8	651.00	361.67
	Total for Compliance with the Insolvency Act, Rules and best practice:		0.4		3.2					4.9	8.5	1,968.00	231.53
Investigations	CDDA and investigations		0.3		5.4						5.7	1,996.50	350.26
	Total for Investigations:		0.3		5.4						5.7	1,996.50	350.26
Realisation of assets	Debt collection												0.00
	Property, business and asset sales				0.6						0.6	207.00	345.00
	Retention of Title/Third party assets												0.00
	Total for Realisation of assets:				0.6						0.6	207.00	345.00
Trading	Trading												0.00
	Total for Trading:												0.00
Dealing with all creditors claims (including employees), correspondence and distributions	Secured												0.00
	Others				0.3						0.3	103.50	345.00
	Creditors committee												0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:				0.3						0.3	103.50	345.00
Other matters which includes seeking decisions of creditors, meetings, tax, litigation, pensions and travel	Seeking decisions of creditors				0.3						0.3	103.50	345.00
	Meetings				0.5					0.5	1.0	242.50	242.50
	Other												0.00
	Tax				0.8					2.0	2.8	556.00	198.57
	Litigation												0.00
	Total for Other matters:				1.6					2.5	4.1	902.00	220.00
	Total hours by staff grade:	0.8	0.7	0.8	22.7		0.1		4.5	9.7	39.3		
	Total time cost by staff grade:	396.00	311.50	316.00	7,831.50		22.50		630.00	1,358.00		10,865.50	
	Average hourly rate £:	495.00	445.00	395.00	345.00	0.00	225.00	0.00	140.00	140.00			276.48
	Total fees drawn to date £:											0.00	

SIP9 Powersolve Renewables Limited - Creditors Voluntary Liquidation - 01PO317.CVL : Time Costs Analysis From 11/06/2019 To 30/07/2020

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	0.8		1.6	11.9		0.1		5.1	2.3	21.8	6,192.00	284.04
	Total for General Case Administration and Planning:	0.8		1.6	11.9		0.1		5.1	2.3	21.8	6,192.00	284.04
Compliance with the Insolvency Act, Rules and best practice	Appointment				1.5						1.5	517.50	345.00
	Banking and Bonding		0.1		0.2				0.2	5.2	5.7	869.50	152.54
	Case Closure												0.00
	Statutory reporting and statement of affairs		0.3		1.5						1.8	651.00	361.67
	Total for Compliance with the Insolvency Act, Rules and best practice:		0.4		3.2				0.2	5.2	9.0	2,038.00	226.44
Investigations	CDDA and investigations		0.3		5.4						5.7	1,996.50	350.26
	Total for Investigations:		0.3		5.4						5.7	1,996.50	350.26
Realisation of assets	Debt collection												0.00
	Property, business and asset sales				0.6						0.6	207.00	345.00
	Retention of Title/Third party assets												0.00
	Total for Realisation of assets:				0.6						0.6	207.00	345.00
Trading	Trading												0.00
	Total for Trading:												0.00
Dealing with all creditors claims (including employees), correspondence and distributions	Secured												0.00
	Others				0.3						0.3	103.50	345.00
	Creditors committee												0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:				0.3						0.3	103.50	345.00
Other matters which includes seeking decisions of creditors, meetings, tax, litigation, pensions and travel	Seeking decisions of creditors				0.3						0.3	103.50	345.00
	Meetings				0.5					0.5	1.0	242.50	242.50
	Other												0.00
	Tax				0.8					2.0	2.8	556.00	198.57
	Litigation												0.00
	Total for Other matters:				1.6					2.5	4.1	902.00	220.00
	Total hours by staff grade:	0.8	0.7	1.6	23.0		0.1		5.3	10.0	41.5		
	Total time cost by staff grade:	396.00	311.50	632.00	7,935.00		22.50		742.00	1,400.00		11,439.00	
	Average hourly rate £:	495.00	445.00	395.00	345.00	0.00	225.00	0.00	140.00	140.00			275.64
	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				
Agent's fees	Ashwells Nationwide Services Ltd	1,855.00	1,855.00	0.00
Specific Bond	AUA Insolvency Risk Services	18.00	18.00	0.00
Statutory Advertising	EPE Reynell	150.00	128.66	21.34
Expenses incurred with entities within the Begbies Traynor Group (for further details see Begbies Traynor Charging Policy)				
None	-	-	-	-