

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

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

### 1 Company details

Company number 1 0 6 6 3 6 4 7

Company name in full Ashdubh Limited

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

### 2 Liquidator's name

Full forename(s) Carolynn Jean

Surname Best

### 3 Liquidator's address

Building name/number 1st Floor Gateway House

Street Grove Business Park

Post town Enderby

County/Region Leicester

Postcode L E 1 9 1 S Y

Country

### 4 Liquidator's name ①

Full forename(s) Martin Richard

Surname Buttriss

① Other liquidator  
Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number 1st Floor Gateway House

Street Grove Business Park

Post town Enderby

County/Region Leicester

Postcode L E 1 9 1 S Y

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	<sup>d</sup> 1	<sup>d</sup> 2	<sup>m</sup> 0	<sup>m</sup> 2	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0
To date	<sup>d</sup> 1	<sup>d</sup> 1	<sup>m</sup> 0	<sup>m</sup> 2	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 1

### 7 Progress report

☐ The progress report is attached

### 8 Sign and date

Liquidator's signature

Signature

X 

X

Signature date

<sup>d</sup> 1	<sup>d</sup> 2	<sup>m</sup> 0	<sup>m</sup> 2	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 1
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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 **Thomas Harris**Company name **Begbies Traynor (Central) LLP**Address  
**1st Floor Gateway House  
Grove Business Park**Post town **Enderby**County/Region **Leicester**Postcode **L E 1 9 1 S Y**

Country

DX

Telephone **0116 355 2427****Checklist**

**We may return forms completed incorrectly or with information missing.**

**Please make sure you have remembered the following:**

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

**Important information**

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

**Where to send**

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

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

**Further information**

For further information please see the guidance notes on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

**This form is available in an alternative format. Please visit the forms page on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)**

**Ashdubh Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £		From 12/02/2020 To 11/02/2021 £	From 12/02/2020 To 11/02/2021 £
	ASSET REALISATIONS		
1.00	Cash at Bank	NIL	NIL
NIL	Directors Loan Account	18,000.00	18,000.00
		<u>18,000.00</u>	<u>18,000.00</u>
	COST OF REALISATIONS		
	Bank Charges	31.75	31.75
	Irrecoverable VAT	532.40	532.40
	Statement of Affairs Fee	2,500.00	2,500.00
	Statutory Advertising	162.00	162.00
		<u>(3,226.15)</u>	<u>(3,226.15)</u>
(800.00)	PREFERENTIAL CREDITORS		
	Employees re Arrears/Hol Pay	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	UNSECURED CREDITORS		
(8,263.84)	Employees	NIL	NIL
(10,752.98)	Trade Creditors	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<b>(19,915.82)</b>		<b>14,773.85</b>	<b>14,773.85</b>
	REPRESENTED BY		
	Bank 1 Current		14,773.85
			<u>14,773.85</u>

Note:

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**Ashdubh Limited (In Creditors'  
Voluntary Liquidation)**

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Progress report

Period: 12 February 2020 to 11 February 2021

### **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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## **Contents**

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# 1. INTERPRETATION

<b><u>Expression</u></b>	<b><u>Meaning</u></b>
"the Company"	Ashdubh Limited (In Creditors' Voluntary Liquidation)
"the liquidation"	The appointment of liquidators on 12 February 2020.
"the liquidators", "we", "our" and "us"	Carolynn Jean Best of Begbies Traynor (Central) LLP, 1st Floor Gateway House, Grove Business Park, Enderby, Leicester, LE19 1SY and Martin Richard Buttriss of Begbies Traynor (Central) LLP, 1st Floor Gateway House, Grove Business Park, Enderby, Leicester, LE19 1SY
"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

Trading name(s):	N/A
Company registered number:	10663647
Company registered office:	1st Floor Gateway House, Grove Business Park, Enderby, Leicester, LE19 1SY
Former trading address:	70a Main Road, Radcliffe-on-Trent, Nottingham, NG12 2BP

# 3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	12 February 2020
Date of liquidators' appointment:	12 February 2020

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 12 February 2020 to 11 February 2021.

#### Receipts

##### Cash at Bank

The Director's Statement of Affairs indicated that the Company bank account had a credit balance of £1.00. Upon our appointment as Joint Liquidators we received confirmation from Lloyds Bank Plc that there was no credit balance and the account was subsequently closed.

##### Director's Loan Account

At the outset of the Liquidation, the Director paid the sum of £3,000.00 as a contribution in relation to his overdrawn loan account.

The accounts as at 31 March 2019 indicated an overdrawn director's loan account with a balance of £56,765.00.

Our investigations into the affairs of the Company identified an increase of £14,442.23 to the loan account for period between the last set of accounts and the Joint Liquidators appointment. This brought the total amount outstanding to £73,352.22.

The Joint Liquidators then commenced recovery of this director's loan. This claim was limited to the amount that was owed to the creditors plus statutory interest and costs of the Liquidation, which at the time of the opening letter totalled £23,574.41.

The Director provided evidence that he was not in a financial position to repay this sum in full and provided evidence to support this. Several offers were received from the Director, which were either rejected or countered. During January 2021 the director submitted an offer to the Joint Liquidators which was accepted on commercial grounds only.

The Director was able to raise external finance of £15,000 and could pay this sum within 7 days of acceptance by the Joint Liquidators. The funds were received by the Joint Liquidators on 21 January 2021.

#### Payments

##### Statement of Affairs Fee

During the period of this report the sum of £2,500.00 has been paid to Begbies Traynor (Central) LLP on account of the Statements of Affairs fee approved by Creditors. Further details of these costs are provided later within this report.

##### Irrecoverable VAT

The Company was not registered for VAT and as such the sum of £532.40 is irrecoverable.



## Statutory Advertising

During the period of this report the sum of £162.00 has been paid to EPE Reynell in relation to the costs of placing statutory adverts in The London Gazette as required following appointment.

## Bank Charges

The Joint Liquidators are required to open a bank account in relation to the Liquidation estate and this was opened following appointment. During the period of this report the sum of £31.75 has been paid in relation to bank charges in relation to the account.

## **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

Since our appointment we have prepared a case planning and strategy memorandum, carried out regular reviews of the case, dealt with routine correspondence and emails, maintained physical and electronic records, maintained the Liquidator's bank account and filed relevant correspondence.

The majority of the above work carries no financial benefit to creditors. However the Insolvency profession is a highly regulated industry and we are required to maintain records to demonstrate how the case has been administered and to document the reasons for any decisions that materially affect the case.

### Compliance with the Insolvency Act, Rules and best practice

Insolvency Practitioners are governed by the Insolvency Act and Rules, together with following best practice guidelines known as Statements of Insolvency Practice. We have certain statutory obligations and duties to fulfil whilst in office which include the regular filing of progress reports with Companies House and the filing of a final report at the end of the period. We are also required to notify various bodies of our appointment including creditors, Companies House, and advertise our appointment in the London Gazette.

We are also duty bound to correspond with creditors and issue notice of the insolvency event to the likes of the pensions departments, banks and other parties who would have an interest in the proceedings. There is also the duty to investigate the directors' conduct, bond the case appropriately and instruct professionals such as property agents and solicitors to assist where necessary.

Since appointment we have issued a report to Creditors notifying of our appointment as Joint Liquidators, advertised our appointment in The London Gazette and notified all relevant parties of the Liquidation as required.

This work does not benefit creditors financially but is necessary in accordance with the Insolvency Act, Rules and best practice.

### Investigations

Following our appointment, we requested that creditors provide us with details of their claims against the Company and that they also provide any information that may assist with investigations into the Company's affairs and the conduct of the Director. Furthermore, we have carried out investigations into various aspects of the Company's affairs including issuing questionnaires to its Directors, liaising with the Directors and creditors to gain a better understanding of the Company's affairs and whether any claims may be brought against third parties.

In addition to this, we have reviewed the Company's bank statements, made a comparison between the balance sheet and the Statement of Affairs and reviewed the Company's loan accounts.

Specifically, we have reviewed the matter of the loan accounts between the Company and the Director. Further details regarding this are set out below.

We have a statutory duty to carry out these investigations and to report to the Insolvency Service on the Directors' conduct.

### Realisation of assets

The Joint Liquidators have identified the overdrawn Director's Loan Account and as a result of negotiations with the Director, a final settlement has been paid into the estate.

### Trading

The Company has not traded whilst in liquidation therefore no time has been incurred in this regard.

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

The joint liquidators have spent time corresponding with the Company's creditors by way of verbal and written communications in relation to their claims and queries regarding the prospect of a dividend.

This work will not provide a financial benefit to the Company's creditors however, the same is required in order to ensure that creditors remain up to date with the liquidation proceedings

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

The joint liquidators have spent time reviewing any possible terminal loss relief claim that could be made to HM Revenue and Customs however, it was discovered that there were no grounds for a claim to be made in this regard.

This work has not provided a financial benefit to the Company's creditors however, the joint liquidators have a duty to undertake this work therefore the cost of the same cannot be avoided.

## 5. ESTIMATED OUTCOME FOR CREDITORS

On the basis of realisations to date and estimated future realisations we estimate an outcome for each class of the Company's creditors as follows:

### **Secured creditors**

There are no Secured Creditors in this assignment.

### **Preferential creditors**

Preferential claims of employees for arrears of wages, salary and holiday pay were estimated at £800.00. We have not been made aware of any claim by the Redundancy Payments Office, but have requested confirmation of the same. Based on the estimated sum due of £800.00, if there is a claim this will be paid in full.

### **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

### **Unsecured creditors**

Unsecured creditors were estimated at £19,016.82. Based upon current realisations, a dividend will be paid to Unsecured Creditors in due course. As part of the settlement agreement with the Director, a connected creditor has agreed to waive their right to an unsecured dividend.

### ***Notice of Intended Dividend***

We are now able to agree the claims of creditors and have enclosed a notice of intended dividend with this report.

## 6. REMUNERATION & DISBURSEMENTS

### Remuneration

Our remuneration has **not** yet been fixed by a liquidation committee or the general body of creditors. It is our intention to seek fees approval from creditors now. Specific letters will be issued to those creditors that can approve our fees.

For information purposes Our time costs for the period from 12 February 2020 to 11 February 2021 amount to £17,964.00 which represents 49.60 hours at an average rate of £362.18 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 12 February 2020 to 11 February 2021
- ☐ Begbies Traynor (Central) LLP's charging policy

To 11 February 2021, no fees have been drawn as there is no fee approval.

### 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.

Please note that the analysis provides details of the work undertaken by us and our staff following our appointment only.

### Fixed Fee

It is our intention to seek approval for a fixed fee of £10,000 for the work carried out to date, this fixed fee will also cover the costs to closure. This leaves sufficient funds to enable a dividend to the unsecured creditors. As noted above, if the preferential creditors do have a claim then this will be paid at 100p in the £.

It is also our intention to seek approval of our category 2 disbursements.

### 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 12<sup>th</sup> February 2020.

### Disbursements

To 11 February 2021, no disbursements have been drawn.

### Why have subcontractors been used?

No subcontractors have been used in this assignment.

### Category 2 Disbursements

In accordance with the resolution obtained in relation to disbursements, the following Category 2 disbursements have been charged to the case since the date of our appointment.

Other amounts paid or payable to the office holder's firm	
Type and purpose	Amount £
Specific Bond	£67.50
Postage	£3.63
TOTAL	£71.13

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](http://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. LIQUIDATORS' EXPENSES

A statement of the expenses incurred during the period of this progress report is attached at Appendix 3.

### **Expenses actually incurred compared to those that were anticipated**

Creditors will recall that we estimated that the expenses of the liquidation would total £422.20. That estimate has not been exceeded and we do not expect it to be exceeded if matters progress to conclusion as envisaged.

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

All of the assets have now been realised and no further realisations are anticipated.

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

#### General case administration and planning

The joint liquidators will continue to complete the works required in order to maintain the liquidation including periodically reviewing the case to ensure that all works are being completed as necessary and all outstanding tasks are being completed to ensure that the case progresses to closure efficiently.

The case specific diary will also continue to be monitored and updated regularly to ensure that all statutory due dates are being met as required by the Insolvency Act and Rules.

This work will not provide a financial benefit to the Company's creditors, however, is required to ensure sufficient case progression.

#### Compliance with the Insolvency Act, Rules and best practice

The joint liquidators will spend time preparing and issuing their annual and final progress reports to the Companies creditors and to the Registrar of Companies with the receipts and payments account and the necessary notices, as required by the Insolvency Act.

A final review will be compiled to ensure that all matters within the liquidation have been finalised, prior to the commencement of the closure process. A final review will then be prepared and issued to all relevant parties with the Company's receipts and payments account and necessary notices.

The joint liquidators' statutory bond will continue to be regularly reviewed to ensure that the level of bond remains adequate throughout the liquidation.

The estate bank account will also be regularly monitored and reconciled against our internal system to ensure that all receipts and payments are being accounted for.

These works will not result in a better financial return to the Company's creditors; however they represent duties that the joint liquidators must undertake therefore the associated costs cannot be avoided.

#### Investigations

It is not anticipated that any further investigations will be undertaken during the liquidation.

#### Realisation of assets

No further realisations are anticipated. No time will be incurred in this regard.

#### Trading

The Company is not being traded whilst in liquidation therefore, no time will be incurred in this regard.

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

The joint liquidators will continue to correspond with the Company's creditors by way of written and verbal communications in relation to their claims and any queries which may be raised during the remaining period of the liquidation.

The joint liquidators will seek to admit Creditor claims and distribute available funds accordingly. This work is necessary for a return for Creditors.

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

No further time is expected to be incurred on this particular matter.

#### **How much will this further work cost?**

It is anticipated that this further work will cost approximately £3,000. However this will be included within the proposed fixed fee.

## **9. OTHER RELEVANT INFORMATION**

#### **Investigations and reporting on directors conduct**

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.

### **Investigations carried out to date**

We have concluded our Investigations into the affairs of the Company and the conduct of its Director. As a result of this we have realised the total sum of £18,000.00 in respect of an overdrawn Director's loan account.

### **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**

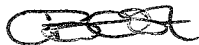
Pursuant to Rule 18.9 of the Rules, within 21 days of the receipt of this report a secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors, including that creditor, (or an unsecured creditor with less than 5% in value of the unsecured creditors, 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 six months' time or at the conclusion of the liquidation, whichever is the sooner. As soon as the unsecured dividend has been paid, this matter will move to closure.



**Carolynn Jean Best**  
Joint Liquidator

Dated: 11<sup>th</sup> February 2021

# ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 12 February 2020 to 11 February 2021



**Ashdubh Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £		From 12/02/2020 To 11/02/2021 £	From 12/02/2020 To 11/02/2021 £
	ASSET REALISATIONS		
1.00	Cash at Bank	NIL	NIL
NIL	Directors Loan Account	18,000.00	18,000.00
		18,000.00	18,000.00
	COST OF REALISATIONS		
	Bank Charges	31.75	31.75
	Irrecoverable VAT	532.40	532.40
	Statement of Affairs Fee	2,500.00	2,500.00
	Statutory Advertising	162.00	162.00
		(3,226.15)	(3,226.15)
	PREFERENTIAL CREDITORS		
(800.00)	Employees re Arrears/Hol Pay	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(8,263.84)	Employees	NIL	NIL
(10,752.98)	Trade Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
<b>(19,915.82)</b>		<b>14,773.85</b>	<b>14,773.85</b>
	REPRESENTED BY		
	Bank 1 Current		14,773.85
			<b>14,773.85</b>

Note:

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## TIME COSTS AND DISBURSEMENTS

- a. Begbies Traynor (Central) LLP's charging policy;
- b. Time Costs Analysis for the period from 12 February 2020 to 11 February 2021

SIP9 Ashdubh Limited – Creditors Voluntary Liquidation - 62AS195.CVL : Time Costs Analysis From 12/02/2020 To 11/02/2021

Staff Grade	Consultant/Partner	Director	Sr Mgr	Mgr	Asst Mgr	Sr Admin	Admin	Jr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Case planning	2.1	0.1	0.2					2.0	4.4	1,428.00	324.55
	Administration	0.2	1.1	0.5					0.4	2.4	851.00	354.58
Compliance with the Insolvency Act, Rules and best practice	<b>Total for General Case Administration and Planning:</b>	<b>2.3</b>	<b>1.2</b>	<b>0.7</b>					<b>2.4</b>	<b>6.8</b>	<b>2,279.00</b>	<b>335.15</b>
	Appointment	2.8							2.1	4.9	1,860.00	342.86
	Banking and Bonding	0.2	0.1	0.2					4.6	5.1	851.50	166.96
	Case Closure											0.00
	Statutory reporting and statement of affairs		3.0						3.5	6.5	1,875.00	287.69
Investigations	<b>Total for Compliance with the Insolvency Act, Rules and best practice:</b>	<b>3.0</b>	<b>3.1</b>	<b>0.2</b>					<b>10.2</b>	<b>16.5</b>	<b>4,206.50</b>	<b>254.94</b>
	GDPA and Investigations	12.6	2.1	3.5						18.2	8,274.00	454.62
	<b>Total for Investigations:</b>	<b>12.6</b>	<b>2.1</b>	<b>3.5</b>						<b>18.2</b>	<b>8,274.00</b>	<b>454.62</b>
	Debt collection		2.6							2.6	1,027.00	395.00
	Property, business and asset sales		4.9							4.9	1,535.50	395.00
Realisation of assets	Retention of Title/Third party assets											0.00
	<b>Total for Realisation of assets:</b>		<b>7.5</b>							<b>7.5</b>	<b>2,562.50</b>	<b>395.00</b>
	Trading											0.00
	<b>Total for Trading:</b>											<b>0.00</b>
	Secured											0.00
Dealing with all creditors (claimants, employees), correspondence and distributions	Others	0.2	0.1							0.3	138.50	461.67
	Creditors committee											0.00
	<b>Total for Dealing with all creditors claims (including employees), correspondence and distributions:</b>	<b>0.2</b>	<b>0.1</b>							<b>0.3</b>	<b>138.50</b>	<b>461.67</b>
	Seeking decisions of creditors											0.00
	Meetings											0.00
Other matters which includes seeking decisions of creditors, meetings, tax, litigation, pensions and travel	Other			0.3						0.3	103.50	345.00
	Tax											0.00
	Litigation											0.00
	<b>Total for Other matters:</b>			<b>0.3</b>						<b>0.3</b>	<b>103.50</b>	<b>345.00</b>
	Total hours by staff grade:	18.1	14.0	4.7					12.6	49.8		
	Total time cost by staff grade:	8,559.50	5,530.00	1,621.50					1,764.00		17,964.00	
	Average hourly rate £:	495.00	395.00	345.00	0.00	0.00	0.00	0.00	140.00			362.18
	Total fees drawn to date £:										0.00	

## **BEGBIES TRAYNOR CHARGING POLICY**

### **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):

- **Postage £3.63**

*Expenses which should be treated as Category 2 disbursements (approval required)* – 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.

(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

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.

# 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 <b>not</b> within the Begbies Traynor Group				
Postage	Postworks	3.63	0.00	3.63
Specific Bond	IRS	67.50	0.00	67.50
Bank Charges	Handelsbanken	31.75	31.75	0.00
Statutory advertising	EPE Reynell	162.00	162.00	0.00
Storage	Not yet incurred			