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COMPANIES HOUSE

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1 Company details

Company number 03048048
Company name in full Harleyford Golf Club Limited

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

2 Administrator's name

Full forename(s) W John
Surname Kelly

3 Administrator's address

Building name/number 3rd Floor, Temple Point
Street 1 Temple Row
Post town Birmingham
County/Region
Postcode B25LG
Country

4 Administrator's name ①

Full forename(s) Gareth
Surname Prince

① **Other administrator**
Use this section to tell us about
another administrator.

5 Administrator's address ②

Building name/number 3rd Floor
Street Temple Point
Post town 1 Temple Row
County/Region Birmingham
Postcode B25LG
Country

② **Other administrator**
Use this section to tell us about
another administrator.

AM10

Notice of administrator's progress report

6 Period of progress report

From date	^d 1	^d 8	^m 1	^m 1	^y 2	^y 0	^y 1	^y 6
To date	^d 1	^d 7	^m 0	^m 5	^y 2	^y 0	^y 1	^y 7

7 Progress report

☒ I attach a copy of the progress report

8 Sign and date

Administrator's
signature

Signature

X

[Handwritten Signature]

X

Signature date

^d 1	^d 2	^m 0	^m 6	^y 2	^y 0	^y 1	^y 7
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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	Helen Taylor
Company name	Begbies Traynor (Central) LLP
Address	3rd Floor, Temple Point 1 Temple Row
Post town	Birmingham
County/Region	
Postcode	B 2 5 L G
Country	
DX	
Telephone	0121 200 8150

**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

W John Kelly was appointed joint administrators on 2 July 2014
Gareth Prince was appointed joint administrators on 25 January 2017

The affairs, business and property of the Company are being managed by the joint administrators, who act as the Company's agents and without personal liability.

Harleyford Golf Club Limited (In Administration)

Progress report of the joint administrators

Period: 18 November 2016 to 17 May 2017

Important Notice

This progress report has been produced by the administrators solely to comply with their statutory duty to report to creditors on the progress of the administration. 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 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"	Harleyford Golf Club Limited (In Administration)
"the administration"	The appointment of administrators under Schedule B1 to the Insolvency Act 1986 on 2 July 2014
"the administrators" "we" "our" and "us"	W John Kelly of Begbies Traynor (Central) LLP, 3rd Floor, Temple Point, 1 Temple Row, Birmingham, B2 5LG and Gareth Prince of Begbies Traynor (Central) LLP, 3rd Floor, Temple Point, 1 Temple Row, Birmingham, B2 5LG
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England and Wales) Rules 2016 (as amended)
"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 Insolvency Act 1986

2. STATUTORY INFORMATION

Name of Company	Harleyford Golf Club Limited
Trading name(s):	Harleyford Golf Club
Date of Incorporation:	20 April 1995
Company registered number:	03048048
Company registered office:	3rd Floor, Temple Point, 1 Temple Row, Birmingham, B2 5LG

3. DETAILS OF APPOINTMENT OF ADMINISTRATORS

Names of the administrators:	W John Kelly, a Licensed Insolvency Practitioner of Begbies Traynor (Central) LLP, 3rd Floor, Temple Point, 1 Temple Row, Birmingham, B2 5LG and Gareth Prince, a Licensed Insolvency Practitioner of Begbies Traynor (Central) LLP, 3rd Floor, Temple Point, 1 Temple Row, Birmingham, B2 5LG
Date of administrators' appointment:	W John Kelly and Nigel Price - 2 July 2014 Gareth Prince – 25 January 2017
Date of administrators' resignation:	Gareth Prince replaced Nigel Price as Joint Administrator pursuant to a Court Order dated 25 January 2017
Court:	High Court of Justice, Birmingham District Registry, Chancery Division
Court Case Number:	8260 of 2014
Person(s) making appointment / application:	Directors of the Company
Acts of the administrators:	The administrators act as officers of the court and as agents of the Company without personal liability. Any act required or authorised under any enactment to be done by an administrator may be done by any one or more persons holding the office of administrator from time to time.
EC Regulation on Insolvency Proceedings:	The EC Regulation on Insolvency Proceedings (Council Regulation (EC) No. 1346/2000) applies to these proceedings which are 'main proceedings' within the meaning of Article 3 of the Regulation.
Extensions of the administration period	The administration period was extended with the consent of creditors for a period of 6 months until 2 January 2016, a further period of 12 months by order of the court until 2 January 2017 and an additional extension by order of the Court until 2 January 2018.

4. PROGRESS DURING THE PERIOD

Receipts and Payments

Attached at Appendix 1 is our abstract of receipts and payments for the period from 18 November 2016 to 17 May 2017, together with a cumulative period to 17 May 2017.

Receipts

Sundry receipts

An amount of £1,916 has been received from The Royal Bank of Scotland in respect of a sundry refund.

Bank Interest Gross

Interest in the sum of £257.29 has been earned on funds held in the administration bank account during the period.

Payments**Storage Costs**

The sum of £223.04 plus VAT has been paid to L & R Storage Limited for the on going storage of the Company's books and records.

Legal fees and disbursements

An amount of £2,232.95 plus VAT has been paid to solicitors, Gateley PLC in respect of legal fees together with £50 of disbursements in relation to the extension of the administration 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 the report only. Our previous reports contain details of the work undertaken since our appointment.

General case administration and planning

General case administration incorporates different categories such as cashiering, general case administration (filing, creditor correspondence) and dealing with sundry issues as and when they arise. Furthermore, this time cost comprises general records of maintenance on case files, undertaking case reviews incorporating compliance checks and dealing with general queries.

Compliance with the Insolvency Act, Rules and best practice

During the period we have undertaken the preparation of the administration progress report and the corresponding documentation. Whilst this is not of direct financial benefit to creditors it is a statutory requirement.

Other matters which includes meetings, tax, litigation, pensions and travel

We are required to make returns on behalf of the Company in respect of Corporation Tax and VAT. We have continued to do this during the period, whilst not of direct financial benefit to creditors it is a legal requirement.

5. ESTIMATED OUTCOME FOR CREDITORS

Details of the sums owed to each class of the Company's creditors were provided in our statement of proposals.

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**Royal Bank of Scotland/Natwest**

Natwest hold fixed and floating charge security dated 29 January 1996 and 22 August 2001 over the Company's assets. At the date of appointment Natwest's indebtedness was £1,285,591 against which distributions of £1,050,000 have been made. We anticipate that Natwest will still suffer a shortfall.

Loan Note Holders

Various members of the club hold a fixed and floating charge debenture over the Company's assets dated 9 April 2008 ranking behind Natwest. The debenture is security against loan notes given totalling approximately £78,000. Based on present information and the anticipated shortfall to Natwest, there will be insufficient funds to enable a return to the loan note holders.

West Register Number 2 Limited ("WR2")

WR2 hold a specific second legal charge over the long leasehold property created 10 December 2012. To the best of our knowledge WR2 do not have any outstanding monies due to them at the date of administration.

Preferential creditors

As a result of the sale of the Business and Assets all of the employees transferred across to the purchaser pursuant to Transfer of Undertakings (Protection of Employment) Regulations 2006, consequently there are no known preferential claims.

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

Details of how the prescribed part is calculated have previously been provided in our statement of proposals.

We have estimated, to the best of our knowledge and belief, the Company's net property, as defined in Section 176A(6) of the Act, to be Nil and the prescribed part of the Company's net property to be Nil.

On present information we do not intend to make an application to court under Section 176A(5) of the Act for an order not to distribute the prescribed part of net property to the unsecured creditors. However we reserve our position generally in this regard should circumstances materially change.

Unsecured creditors

Based upon realisations to date and estimated future realisations there will be insufficient funds available to enable a dividend to be paid to the unsecured creditors.

Effect of administration on limitation periods under the Limitation Act 1980

As we have previously confirmed, the Limitation Act 1980 continues to apply to all debts due from the Company. Case law indicates that where a company is in administration, time does not stop running for limitation purposes pursuant to the Limitation Act 1980. If you have any concerns in relation to your claim against the Company becoming time-barred during the course of the administration, we strongly recommend that you seek independent legal advice on the options available to you to prevent this.

6. PRE-ADMINISTRATION COSTS

The pre-administration costs that were unpaid at the date of our appointment were detailed in our statement of proposals for achieving the purpose of administration. A request for the approval of the pre-administration costs was made of the secured creditors in accordance with Rule 2.67A of the Rules.

To confirm the pre-appointment costs are broken down as follows:

Description	Name of recipient	Net amount £	VAT £	Gross amount £
Our fees in relation to the Work	Begbies Traynor	43,815.50	8,763.10	52,578.60

The consent of the secured creditors has been received and the sum of £43,815.50, plus VAT, has been drawn.

7. REMUNERATION & DISBURSEMENTS

Our remuneration has been fixed by reference to the time properly given by us (as administrators) 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 administration.

We are also authorised to draw disbursements, including disbursements for services provided by our firm (defined as category 2 disbursements in Statement of Insolvency Practice 9), in accordance with our firm's policy, details of which accompanied the Statement of proposals for achieving the purpose of administration and which are attached at Appendix 2 of this report.

Our time costs for the period from 18 November 2016 to 17 May 2017 amount to £4,043 which represents 18.7 hours at an average rate of £216.20 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 18 November 2016 to 17 May 2017;
- ☐ Cumulative time Costs Analysis for the period 2 July 2014 to 17 May 2017;
- ☐ Begbies Traynor (Central) LLP's charging policy.

To 17 May 2017, we have drawn the total sum of £21,000 on account of our remuneration, against total time costs of £54,741.50 incurred since the date of our appointment.

Time Costs Analysis

In addition to the time costs information disclosed at Appendix 2 for the period of this report, a cumulative Time Costs Analysis for the period from 2 July 2014 to 17 May 2017 is also attached at Appendix 2.

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

The costs that were incurred from the date of our appointment to 17 May 2017 amount to £54,741.50. Details of the costs incurred during the period of this report are stated above.

The information provided in section 4 above relates to the work undertaken during the period of this report. Details of the work undertaken prior to the period covered by this report can be found in our previous reports.

Disbursements

To 17 May 2017, we have also drawn disbursements in the sum of £184.24.

Category 2 Disbursements

Details of the Category 2 disbursements and also disbursements that should be treated as Category 2 disbursements that have been drawn since the necessary approval was obtained in the total sum of £84.60 are as follows:

Other amounts paid or payable to the office holder's firm	
Type and purpose	Amount £
Mileage	84.60

A copy of 'A Creditors Guide to Administrators' Fees (E&W) 2011' which provides guidance on creditors' rights on how to approve and monitor an Administrator'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

8. ADMINISTRATORS' EXPENSES

A statement of the expenses incurred during the period of this progress report is attached at Appendix 3. A cumulative statement of expenses also appears at Appendix 3 which details the expenses incurred since the date of our appointment.

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

VAT Refund

As previously advised, a European Court decided members' golf clubs are no longer liable to charge VAT on visitor 'green fees'. Harleyford, lodged a claim with HM Revenue and Customs to recover the VAT paid historically. A judgement has now been reached in this case and we expect that a refund will be issued shortly.

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

Case administration and planning will continue for the duration of this assignment. This involves dealing with general correspondence and continuing file management. In addition, regular cashiering tasks and banking will continue to be undertaken for the duration of the case. While not of direct financial benefit to creditors this work is necessary to administer the case properly.

Compliance with the Insolvency Act, Rules and best practice

We regularly conduct compliance checks and bond reviews to ensure that sufficient bond is held and that all other statutory requirements have been dealt with. Statutory progress reports are also prepared during the administration to provide updates to all creditors, these activities are not of direct financial benefit to creditors but are a requirement of legislation.

Other matters which includes meetings, tax, litigation, pensions and travel

We will submit the necessary returns to HM Revenue & Customs as and when required.

How much will this further work cost?

The amount of further cost is very much dependent on the time it takes to recover the VAT refund. There will also be time costs in respect of the administrative tasks involved with bringing the case to a close. A reasonable estimate would be that this work may cost in the region of £5,000.

Expenses

Details of the expenses that we expect to incur in connection with the work that remains to be done referred to above are as follows.

- Storage - £400
- Postage - £150

10. OTHER RELEVANT INFORMATION

Report on Directors conduct

As detailed in our statement of proposals, we have a duty to submit a report to the Department for Business, Energy and Industrial Strategy on the conduct of the directors. We have complied with our duties in this respect.

Extension of administration

The administration has previously been extended for a period of 6 months with the consent of creditors together with two periods of 12 months by order of the court until 2 January 2017 and 2 January 2018 respectively.

Proposed exit route from Administration

We still consider that dissolution will be the most likely route of exit from administration.

11. 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 (other than pre-administration costs) 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 an 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.

12. CONCLUSION

We will report again in approximately six months time or at the conclusion of the administration, whichever is the sooner.



W John Kelly
Joint Administrator
Dated: 8 June 2017

ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 18 November 2016 to 17 May 2017

Harleyford Golf Club Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 18/11/2016 To 17/05/2017 £	From 02/07/2014 To 17/05/2017 £
	SECURED ASSETS		
1,150,000.00	Leasehold Land & Property	NIL	1,150,000.00
		NIL	1,150,000.00
	COSTS OF REALISATION		
	Office Holders Fees	NIL	21,000.00
	Office Holders Expenses	NIL	184.24
	Legal Disbursements	NIL	201.75
	Legal Fees	NIL	10,469.90
	Bank charges	NIL	28.80
		NIL	(31,884.69)
	SECURED CREDITORS		
(1,285,591.00)	RBS Natwest	NIL	1,050,000.00
(78,000.00)	Loan Notes	NIL	NIL
		NIL	(1,050,000.00)
	ASSET REALISATIONS		
50,000.00	Plant, equipment, office & stock	NIL	50,000.00
5,000.00	Book Debts	NIL	2,973.30
Uncertain	VAT Refund	NIL	NIL
	Cash at Bank	NIL	NIL
	Sundry Receipts	NIL	1,042.37
	Bank Interest Gross	257.29	1,569.10
	Suspense Account	NIL	250.00
	Rates Refund	NIL	21,753.77
	Sundry Refunds	1,916.00	1,916.00
		2,173.29	79,504.54
	COST OF REALISATIONS		
	Deposits Held	NIL	13,000.00
	Pre Appointment Fees	NIL	43,815.50
	Agents/Valuers Fees	NIL	5,850.75
	Legal Fees	2,232.95	3,885.95
	Legal Disbursements	50.00	182.00
	Corporation Tax	NIL	241.98
	Storage Costs	223.04	723.65
	Statutory Advertising	NIL	84.60
	Bank Charges	NIL	40.00
		(2,505.99)	(67,824.43)
	UNSECURED CREDITORS		
(171,019.14)	Trade Creditors	NIL	NIL
(29,256.00)	HMRC (VAT)	NIL	NIL
(21,145.00)	HMRC (PAYE/NIC)	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(51,000.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(431,011.14)		(332.70)	79,795.42

Vat Receivable	16.55
Bank 1 Current	79,750.81
Vat Control Account	28.06
	<hr/>
	79,795.42
	<hr/>

W John Kelly
Joint Administrator

TIME COSTS AND DISBURSEMENTS

- a. Begbies Traynor (Central) LLP's charging policy;
- b. Time Costs Analysis for the period from 18 November 2016 to 17 May 2017; and
- c. Cumulative Time Costs Analysis for the period from 2 July 2014 to 17 May 2017

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.

In addition, 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 and also where payments are to be made to outside parties in which the office holder or his firm or any associate has an interest. Best practice guidance² requires 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 usually 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 incidental expenditure directly incurred on the case which include an element of shared or allocated cost and which are based on a reasonable method of calculation.

(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 £100 (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.

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

² Ibid 1

(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 Birmingham office as at the date of this report are as follows:

	Standard 1 May 2011 – Regional
Partner	395
Director	345
Senior Manager	310
Manager	265
Assistant Manager	205
Senior Administrator	175
Administrator	135
Trainee Administrator	110
Support	110

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.

Staff Grade	Consultant/Partner	Director	Snr Mgr	Mngr	Asst Mgr	Snr Admin	Admin	Jnr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Case planning											0.00
	Administration	4.5			2.8			3.5	1.3	12.1	2,654.50	219.38
	Total for General Case Administration and Planning:	4.5			2.8			3.5	1.3	12.1	2,654.50	219.38
Compliance with the Insolvency Act, Rules and best practice	Appointment											0.00
	Banking and Bonding				0.2				2.1	2.3	272.00	118.26
	Case Closure											0.00
Investigations	Statutory reporting and statements of affairs				1.3					1.3	266.50	205.00
	Total for Compliance with the Insolvency Act, Rules and best practice:				1.5				2.1	3.8	538.50	148.58
	CODA and investigations	1.0								1.0	345.00	345.00
Realisation of assets	Total for Investigations:	1.0								1.0	345.00	345.00
	Debt collection											0.00
	Property, business and asset sales											0.00
Trading	Retention of Title/Third party assets											0.00
	Total for Realisation of assets:											0.00
	Trading											0.00
Dealing with all creditors claims (including employees), correspondence and distributions	Total for Trading:											0.00
	Secured											0.00
	Others	1.0								1.0	395.00	395.00
Other matters which includes meetings, tax, litigation, pensions and travel	Creditors committee											0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:	1.0								1.0	395.00	395.00
	Meetings											0.00
	Other											0.00
	Tax								1.0	1.0	110.00	110.00
	Litigation											0.00
	Total for Other matters:								1.0	1.0	110.00	110.00
	Total hours by staff grade	1.0	5.5		4.3			3.5	4.4	18.7		
	Total time cost by staff grade	395.00	1,897.50		881.50			385.00	484.00		4,043.00	
	Average hourly rate £:	395.00	345.00	0.00	205.00	0.00	0.00	110.00	110.00			216.20
	Total fees drawn to date £:										21,000.00	

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	6.5						0.1		6.6	2,253.50	341.44
	Administration	3.0	0.3		3.2	50.5		5.1	10.0	83.3	16,296.50	195.64
	Total for General Case Administration and Planning:	3.0	0.3		3.2	50.5		5.2	10.0	88.9	18,550.00	206.34
Compliance with the Insolvency Act, Rules and best practice	Appointment	2.0	0.5			19.0				20.5	4,095.00	199.76
	Banking and Bonding				0.3				14.2	14.5	1,623.50	111.97
	Case Closure											0.00
Investigations	Statutory reporting and statement of affairs	0.1	5.3		4.3	45.2				70.9	15,994.00	225.59
	Total for Compliance with the Insolvency Act, Rules and best practice:	2.1	5.8		4.6	63.2			14.2	105.9	21,712.50	205.03
	GDPA and investigations	1.0				6.1				7.1	1,412.50	198.94
Realisation of assets	Total for Investigations:	1.0				6.1				7.1	1,412.50	198.94
	Debt collection											0.00
	Property, business and asset sales	4.0	3.0							7.0	2,615.00	373.57
Trading	Retention of Title/Third party assets	1.5				2.0				3.5	867.50	247.86
	Total for Realisation of assets:	4.0	4.5			2.0				10.5	3,482.50	331.87
	Trading											0.00
Dealing with all creditors claims (including employees), correspondence and distributions	Total for Trading:											0.00
	Secured		1.8							11.3	3,835.50	339.42
	Others	1.0	6.5							7.5	2,637.50	351.67
Other matters which includes meetings, tax, litigation, pensions and travel	Creditors committee											0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:	1.0	18.0	1.8						18.8	6,473.00	344.31
	Meetings	5.0								5.0	1,975.00	395.00
	Other											0.00
	Tax				0.5	2.7			5.1	8.3	1,136.00	136.87
	Litigation											0.00
	Total for Other matters:	5.0			0.5	2.7			5.1	13.3	3,111.00	233.91
	Total hours by staff grade	15.1	55.2	7.9	8.3	124.5		5.2	20.3	245.5		
	Total time cost by staff grade	5,964.50	19,044.00	2,449.00	1,701.50	21,787.50		572.00	3,223.00		54,741.50	
	Average hourly rate £:	395.00	345.00	310.00	205.00	175.00	0.00	110.00	110.00			222.98
	Total fees drawn to date £:										21,000.00	

STATEMENT OF ADMINISTRATORS' 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				
Legal fees	Gateley Plc	2,232.95	2,232.95	0.00
Legal disbursements	Gateley Plc	50.00	50.00	0.00
Storage	L&R Storage Limited	223.04	223.04	0.00
Disbursements –				
Postage	Royal Mail	97.96	0.00	97.96
IP Bond	AUA Insolvency Risk Services	13.50	0.00	13.50
Legal fees (block transfer)	The Wilkes Partnership	48.47	0.00	48.47
Statutory Advertising (block transfer)	Courts Advertising	15.44	0.00	15.44

CUMULATIVE STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £
Legal fees	Gateley Plc	14,355.85
Legal disbursements and Bank charges	Gateley Plc	412.55
Deposits Held	Gateley Plc	13,000.00
Agents / Valuers fees	GA European Valuations	1,500.00
	Smith Leisure	4,350.75
Corporation Tax	HM Revenue & Customs	241.98
Storage Costs	L&R Storage Limited	723.65
Statutory Advertising	Royal Bank of Scotland	84.60
Disbursements –		
Staff sustenance	Welcome Break	4.42
Company searches	Companies House	9.00
Postage	Royal Mail	347.08
IP Bond	AUA Insolvency Risk Services	31.50
Legal fees (block transfer)	The Wilkes Partnership	48.47
Statutory Advertising (block transfer)	Courts Advertising	15.44