

# 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 0 2 7 3 7 6 0 0

Company name in full Tele-Traffic (U.K.) Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Timothy Frank

Surname Corfield

### 3 Liquidator's address

Building name/number 26/28 Goodall Street

Street Walsall

Post town West Midlands

County/Region

Postcode W S 1 1 Q L

Country

### 4 Liquidator's name ①

Full forename(s)

Surname

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

Postcode


Country

#### ② Other liquidator

Use this section to tell us about  
another liquidator.

# LIQ03

## Notice of progress report in voluntary winding up

<b>6</b>	<b>Period of progress report</b>															
From date	d	2	d	6	m	0	m	9	y	2	y	0	y	1	y	9
To date	d	2	d	5	m	0	m	9	y	2	y	0	y	2	y	0
<b>7</b>	<b>Progress report</b>															
<input checked="" type="checkbox"/> The progress report is attached																
<b>8</b>	<b>Sign and date</b>															
Liquidator's signature	<div>Signature</div> <div> <span>X</span>  <span>X</span> </div>															
Signature date	d	1	d	0	m	1	m	1	y	2	y	0	y	2	y	0

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 **Timothy Frank Corfield**

Company name **Griffin & King Insolvency**

Address **26/28 Goodall Street**

**Walsall**

Post town **West Midlands**

County/Region

Postcode **W S 1 1 Q L**

Country

DX

Telephone **01922 722205**



**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)

**Tele-Traffic (U.K.) Limited**  
**(In Liquidation)**  
**Liquidator's Summary of Receipts & Payments**

Statement of Affairs £		From 26/09/2019 To 25/09/2020 £	From 24/09/2019 To 25/09/2020 £
	<b>SECURED ASSETS</b>		
Uncertain	Intangible Assets - Development Costs	NIL	NIL
93,201.09	Factored Book Debts	NIL	NIL
	Goodwill	1.00	1.00
	Commercial Records and Customer Li	1.00	1.00
		2.00	2.00
	<b>SECURED CREDITORS</b>		
(75,944.17)	Lloyds Commercial Finance	NIL	NIL
		NIL	NIL
	<b>ASSET REALISATIONS</b>		
	Bank Interest Gross	103.57	103.57
	Book Debts	2,382.61	2,382.61
Uncertain	Fixtures & Fittings	24,997.00	24,997.00
NIL	Leasehold Improvements	NIL	NIL
Uncertain	Motor Vehicles	NIL	NIL
	NNDR Refund	1,740.76	1,740.76
Uncertain	Plant & Machinery	NIL	NIL
Uncertain	Stock	25,000.00	25,000.00
	Work In Progress	1.00	1.00
		54,224.94	54,224.94
	<b>COST OF REALISATIONS</b>		
	Accountants Fees	5,000.00	5,000.00
	Specific Bond	460.00	460.00
	Statutory Advertising	160.40	160.40
	Storage Costs	990.66	990.66
		(6,611.06)	(6,611.06)
	<b>PREFERENTIAL CREDITORS</b>		
(5,088.91)	Employee Claims - Arrears of Wages	NIL	NIL
(5,220.64)	Employee Claims - Holiday Pay	NIL	NIL
		NIL	NIL
	<b>FLOATING CHARGE CREDITORS</b>		
(10,000.00)	Lloyds Bank plc	NIL	NIL
		NIL	NIL
	<b>UNSECURED CREDITORS</b>		
(54,949.51)	Employee Claims - Notice Pay & Wag	NIL	NIL
(68,480.95)	Employee Claims - Redundancy Pay	NIL	NIL
(7,068.85)	H M Revenue & Customs - PAYE	NIL	NIL
(42,272.06)	H M Revenue & Customs - VAT	NIL	NIL
(51,540.27)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	<b>DISTRIBUTIONS</b>		
(10,000.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(237,364.27)		47,615.88	47,615.88
	<b>REPRESENTED BY</b>		
	Fixed Current A/c		47,615.88
			47,615.88



Timothy Frank Corfield  
Liquidator

**Tele-Traffic (U.K.) Limited**  
**In Creditors Voluntary Liquidation**

**Liquidator's Progress Report under Section 104A of the Insolvency Act 1986**  
**and in accordance with Rule 18.3 of the Insolvency (England & Wales) Rules 2016**

**Prescribed Period for Report**

The prescribed period for which the Liquidator must produce a progress report is the period of 12 months commencing on date on which the Liquidator was appointed, and every subsequent period of 12 months. In this case the Liquidator's report covers the year from appointment on 26 September 2019 to 25 September 2020.

This progress report is sent to creditors (other than opted-out creditors) and to members.

**Statutory Information**

Company Name	Tele-Traffic (U.K.) Limited
Former Company Name(s)	None
Trading Name(s)	None
Company Number	02737600
Date of Incorporation	05/08/1992
Former Registered Office	C2 Harris Road, Warwick, Warwickshire, CV34 5JU
Former Trading Address	C2 Harris Road, Warwick, Warwickshire, CV34 5JU
Current Registered Office	26/28 Goodall Street, Walsall, West Midlands WS1 1QL
Name of Liquidator	Timothy Frank Corfield
Address of Liquidator	Griffin & King, 26/28 Goodall Street, Walsall, West Midlands WS1 1QL
IP Number	8202
Date of nomination of Liquidator by Members	24 September 2019
Date of Appointment of Liquidator	26 September 2019
Change(s) in Liquidator	None

**Liquidator's Receipts & Payments Account from 26 September 2019 to 25 September 2020**

An abstract showing receipts and payments during the period of this report is attached at Appendix A.

**Progress during the Period Covered by this Report**

**a) Asset realisations**

**a) Factored Book Debts – Estimated to Realise £17,256 (net) as per Directors' Statement of Affairs**

The Company's book debts were factored through Lloyds Commercial Finance ("Lloyds CF"). Lloyds CF continued, post-appointment, to collect the book debts which were subject to a fixed charge in their favour. The Liquidator provided assistance in this regard by providing copy documentation from the company's books and records in order to assist with the book debt collection. Lloyds CF collected sufficient funds to enable the amount owed to them to be fully extinguished and a surplus of £2,382 was forwarded to the liquidation as detailed on the Receipts & Payments Account at Appendix A. The Liquidator has been unable to recover any further book debts for the benefit of the liquidation and further realisations in this regard are unlikely.

b) Sale of Business and AssetsGoodwill – Estimated to Realise £N/a as per Directors' Statement of AffairsCommercial Records and Customer Lists – Estimated to Realise £N/a as per Directors' Statement of AffairsPlant & Machinery – Estimated to realise £Uncertain as per Directors' Statement of AffairsFixtures & Fittings – Estimated to Realise £Uncertain as per Directors' Statement of AffairsStock – Estimated to realise £Uncertain as per Directors' Statement of AffairsWork In Progress – Estimated to Realise £N/a as per Directors' Statement of Affairs

All known potentially interested parties in the company's assets were contacted to make offers for part or all of the business and assets of the company. With the significant assistance of the company's accountants a sale of the business and assets of the company was completed on 27 September 2019 for a total of £50,000 which was received on the same date and has been apportioned as follows:-

Goodwill:	£1
Commercial Records and Customer Lists:	£1
Plant & Machinery and Fixtures & Fittings:	£24,997
Stock:	£25,000
Work In Progress:	£1
<b>Total</b>	<b>£50,000</b>

The sale was made to Laser Tech UK, Ltd which is now the English operation of Laser Tech Inc, a company located in the United States of America.

In accordance with SIP (Statement of Insolvency Practice) 13 it is hereby disclosed that the following directors of Laser Tech UK, Ltd were also directors of Tele-Traffic (U.K.) Limited in the three years preceding the liquidation of Tele-Traffic (U.K.) Limited:-

Name	Date Appointed as Director of Tele-Traffic (U.K.) Limited	Date Resigned as Director of Tele-Traffic (U.K.) Limited
Carol Anne Horgan	01 January 2016	25 September 2017
Hardeep Singh Ubhey	01 September 2014	02 November 2017

c) NNDR Refund

A refund of business rates in the sum of £1,740 has been received, as detailed on the Receipts & Payments account at Appendix A.

d) Bank Interest Gross

Bank interest in the sum of £103.57 has accrued over the current reporting period. Bank interest is subject to corporation tax. The account will remain interest bearing until a point where the Liquidator is satisfied the realisation of Company assets has concluded and the Liquidation is ready to end.

e) Leasehold Improvements – Estimated to Realise £Nil as per Directors' Statement of Affairs

No realisations were anticipated to be made in this regard as the leasehold improvements did not have a realisable value.

f) Motor Vehicles – Estimated to Realise £Uncertain as per Directors' Statement of Affairs  
The motor vehicles operated by the company were leased by the company and therefore had no realisable value for the liquidation. One vehicle was owned by a customer and used for demonstration purposes. Again, this vehicle had no realisable value for the liquidation.

**b) Investigation and Statutory Reporting**

Based on the our initial assessment of the affairs of the business and of the conduct of the directors, the Liquidator's initial strategy was to undertake a detailed review the company's financial & accounting records, require the directors to complete various enquiry questionnaires regarding asset disposals and the management of the company, attend for interview where required and to source information from creditors and/or other stakeholders. The company's registered office was changed to that of this insolvency practice.

**1) Statutory Reporting**

This initial strategy has enabled the Liquidator to consider the directors' conduct and to fulfil his statutory obligation to submit his report to the Director Reporting Service of the Insolvency Service, an Executive Agency of the Department for Business Innovation & Skills in accordance with the requirements of the Company Directors' Disqualification Act 1986.

**2) Antecedent Transactions**

The Liquidator's investigations have revealed no undisclosed assets or antecedent transactions from which any recoveries could be made.

**Other Areas of Work**

**a) Leasehold Premises**

The company occupied its trading premises under 10 year leases from December 2015 which were considered to have no commercial value. After the company's assets and books & records were secured, the leases were disclaimed on 30 September 2019.

**b) Dealings with Employees/Pensions**

The Liquidator and his staff have spent a proportionate amount of time dealing with the company's employees and their claims in the reporting period.

**c) Books & Records / Data**

The company delivered-up various books and records to the Liquidator, which have been logged and interrogated as part of our duties.

**Prescribed Part for Unsecured Debts**

With effect from 15 September 2003, where a floating charge has been created after this date, an element of the company's net property is available for the satisfaction of unsecured debts ("the prescribed part") under section 176A of the Insolvency Act 1986 (as introduced by the Enterprise Act 2002).

In this case there are two floating charges that were created after 15<sup>th</sup> September 2003, and therefore section 176A of the Insolvency Act 1986 must be considered:-

Lloyds Commercial Finance Limited, the holder of a floating charge, discharged its debt in full under their fixed charge (factoring agreement). Therefore there is no requirement to set aside net property under section 176A that would have otherwise been available for the satisfaction of their claim under the floating charge, as they have no claim to make under their floating charge.

Lloyds Bank plc, the holder of a floating charge, is understood to be owed approximately £10,000 pursuant to its fixed and floating charge. Based on current information, and after the payment of costs, it is not anticipated that any funds will be available to enable a payment to the floating charge holder from net assets and therefore no prescribed part calculation or distribution is required.

**Dividend Prospects to Creditors**

Creditors should be aware that the Liquidator is obliged to deal with a number of matters in relation to creditors to comply with both the legislative and best practice requirements, and to ensure creditors are kept informed (unless they have opted-out). Creditors will only derive a financial benefit from this work on cases where a dividend has been or will be paid. A summary of the company liabilities is detailed below:-

	Statement of Affairs	Claims Received to Date
	£	£
<b>Preferential Creditors</b>	10,309	4,921
<b>Floating Charge Creditor</b>	10,000	Awaited
<b>Non-Preferential Unsecured Creditors</b>	224,311	104,232

In order to minimise the costs associated with an insolvency procedure, it is our policy to only agree the claims of creditors in the event that a distribution is declared, or it is anticipated that one will be declared.

In accordance with rule 14.37 the Liquidator provides notice to creditors that no dividend will be declared in this winding-up and that the funds realised have already been distributed or used or allocated for paying the expenses of the insolvency proceedings.

Accordingly, the Liquidator confirms that creditor claims have not been verified or agreed.

**Professional Advisers**

The Liquidator has used professional advisers and the basis of the fee arrangement is listed as below:

Name of Professional Advisor	Nature of Work	Basis of Fee Arrangement
Daw White Murrall Accountants	Assistance and preparatory works in relation to sale of business and assets of the company	£5,000 Fixed Fee

The Liquidator's choice of professionals has been based on their experience and ability to perform this type of work, the complexity & nature of the assignment and the basis of the fee arrangement. The Liquidator has reviewed the fees charged and is satisfied that they are reasonable in the circumstances of the case.

**Payments made to the Liquidator other than out of the assets of the liquidation**

There have been no payments to the Liquidator other than out of the assets of the liquidation.

**Creditors Liquidation Committee**

Creditors will be aware that the Liquidator has sought a decision by correspondence in respect of pre-appointment expenses and Liquidators remuneration and that relevant information in this regard was provided to creditors at that time. A creditors committee was not formed.

**Expenses of Statement of Affairs**

It is disclosed to creditors that the expenses of the production of the Statement of Affairs and of the Deemed Consent procedure in the sum of £21,749 plus VAT was incurred by Griffin & King. Following the end of this reporting period but prior to the issuing of this report, on 28 September 2019 creditors voted by correspondence and the decision was passed that the fee



for the necessary expenses for the production of the Report & Statement of Affairs under section 99 and of the Deemed Consent procedure, shall be fixed at £20,000 plus vat, in accordance with rule 6.7(1) and 6.7(2) of the Insolvency (England and Wales) Rules 2016 and that this fee shall be paid as an expense of the liquidation.

### **Basis of Remuneration and Quantum**

Creditors are advised that the time costs of the liquidation during this reporting period total £31,299.50, representing 90.70 hours at an average hourly rate of £345.09 as computed by reference to the practice charge-out rates at Appendix B. A time and cost summary is attached at Appendix C(1).

Following the end of this reporting period but prior to the issuing of this report, on 28 September 2020 creditors voted by correspondence and the decision was passed that the basis of the Liquidators remuneration shall be fixed as a set amount under rule 18.16(2)(c) of the Insolvency (England and Wales) Rules 2016. The set amount was fixed by creditors at £30,000 plus vat.

The scope and assumptions applied by the Liquidator in the quantum of the set fee continue to apply and therefore no request for creditors to review of the level of the set fee is anticipated.

A Guide to Liquidator's fees is available at: -

<https://www.r3.org.uk/media/documents/publications/professional/Liquidations%20Creditor%20Fee%20Guide%20April%202017.pdf>. If you do not have access to online services, a copy can be provided upon request.

### **Work Done During This Reporting Period**

As outlined in the asset section of this report, the Liquidator has realised all known assets of the company. Work in relation to investigations and statutory reporting is also complete.

Certain aspects of the work that the Liquidator must undertake is derived from the underlying legal and regulatory framework for insolvency appointments of this nature. This work does not usually result in any direct financial benefit to creditors however, it is a necessary aspect of work in relation case management & control, best practice and compliance with other related legal obligations. It includes matters such as:-

- Preparation & filing of statutory documentation following appointment
- Preparation and issue of progress reports and associated documentation
- Periodic written internal case reviews
- On-going case planning and strategy with staff
- Maintaining & updating the case information on the practice insolvency software
- Maintenance of cashing records, preparation of receipts & payments account
- On-going taxation returns & obligations
- On-going consideration of ethical matters and anti-money laundering regulations
- General administrative matters and routine correspondence
- Compliance with other associated legislation

In accordance with Insolvency Practitioners (Amendment) Regulations 2015 sufficient records are maintained to show and explain the administration of the case and the decisions materially affecting the liquidation, including time records.

Attached at Appendix C is a specific summary explanation of the work that has been undertaken in this reporting period (by category) by the Liquidator.

### **Work Still to Be Done**

The work remaining to be done consists of final tax clearances, including any final vat reclaim/payment and work to finalise the winding-up including preparation & circulation of the final account to creditors. The majority of this work is necessary by statute and no financial benefit is derived for creditors.

**Statement of Expenses****1) Category 1 Disbursements & Expenses**

Creditors' approval is not required for necessary external disbursements or expenses (category 1). The following category 1 disbursements have been incurred, and still to be incurred in the liquidation.

<u>To Whom Paid / Payable</u>	<u>Nature of Disbursement/Expense</u>	<u>Incurred/Paid £</u>	<u>Estimated Still to be Incurred/Paid £</u>
Courts Advertising Ltd	Statutory notices and advertising in the London Gazette	160.40*	0.00
Baroco Limited	Collection and storage of company books and records (40 boxes), destruction of 730kg of historic confidential financial records	990.66*	200.00
Marsh Limited	Premium for Insolvency Practitioners Specific Bond required under insolvency regulations	460.00*	0.00
Royal Bank of Scotland	Account service charges inc. online access	48.00	48.00
<b>Total (plus vat where appropriate)</b>		<b>1,659.06</b>	<b>248.00</b>

\* denotes the disbursement has been paid from the liquidation estate as detailed in the Receipts & Payments account at Appendix A

As there are limited company assets with which to discharge these disbursements & expenses, they have been by the Liquidator's practice and not recovered from the company.

**2) Category 2 Disbursements & Expenses**

Creditors' approval is required for internal disbursements or expenses (category 2) where the cost (or an allocation of cost) is in respect of services provided by the Liquidator or his firm.

Following the end of this reporting period but prior to the issuing of this report, on 28 September 2020 creditors voted by correspondence and the decision was passed to approve the Liquidator's expenses and disbursements, including an explanation of the basis of calculation for costs which, whilst being in the nature of expenses or disbursements, include elements of shared or allocated costs. An explanatory schedule detailing the basis of calculation for costs is attached at Appendix B.

The following category 2 disbursements have been incurred, and still to be incurred in the liquidation.

<u>To Whom Paid / Payable</u>	<u>Nature of Disbursement / Expense</u>	<u>Incurred in this Period 26.9.19 to 25.9.20 £</u>	<u>Estimated Still to be Incurred £</u>
Griffin & King	Photocopying: (charged per Appendix B)	61.76	20.00
Griffin & King	Postage: (charged per Appendix B)	113.95	60.00
Griffin & King	Letterheads: (charged per Appendix B)	3.74	3.00
Griffin & King	A4 window envelopes: (charged per Appendix B)	8.91	6.00
<b>Total (plus vat where appropriate)</b>		<b>188.36</b>	<b>89.00</b>

As there are limited company assets with which to discharge these disbursements & expenses, they have been met by the Liquidator's practice and not recovered from the company during the reporting period.

**Creditors' Right to Request Further Information About the Liquidator's Remuneration and Expenses and to Challenge the Liquidator's Remuneration and Expenses**

Under Rule 18.9 creditors have a right to request further information about the Liquidator's remuneration and expenses. Under Rule 18.34 creditors have the right to challenge said remuneration and expenses on the grounds that it is or are, in all the circumstances, excessive or inappropriate.

The relevant conditions and time limits are laid out within the Rules which are attached at Appendix D.

**Contact details or Further Information**

If any creditor requires further explanation on any aspect of the Progress Report they should contact Mark Shaw who will be able to deal with such enquiries.

Documents required to be sent or delivered to the Liquidator and/or the Convenor can be sent or delivered by:

Hand or Post to - Griffin & King, 26-28 Goodall Street, Walsall, West Midlands WS1 1QL

Fax to - 01922 639480

Email to - [enquiries@griffinandking.co.uk](mailto:enquiries@griffinandking.co.uk)

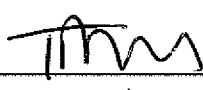
Signed .....  
Timothy F Corfield - Liquidator

Dated: 10 November 2020

**Tele-Traffic (U.K.) Limited**  
**(In Liquidation)**  
**LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT**

Appendix A

	Statement of affairs £	From 26/09/2019 To 25/09/2020 £	From 26/09/2019 To 25/09/2020 £
<b>RECEIPTS</b>			
Intangible Assets - Development Costs	Uncertain	0.00	0.00
Factored Book Debts	93,201.09	0.00	0.00
Goodwill		1.00	1.00
Commercial Records and Customer Lists		1.00	1.00
Leasehold Improvements	NIL	0.00	0.00
Plant & Machinery	Uncertain	0.00	0.00
Fixtures & Fittings	Uncertain	24,997.00	24,997.00
Motor Vehicles	Uncertain	0.00	0.00
Stock	Uncertain	25,000.00	25,000.00
Work In Progress		1.00	1.00
Book Debts		2,382.61	2,382.61
NNDR Refund		1,740.76	1,740.76
Bank Interest Gross		103.57	103.57
		54,226.94	54,226.94
<b>PAYMENTS</b>			
Lloyds Commercial Finance	(75,944.17)	0.00	0.00
Specific Bond		460.00	460.00
Accountants Fees		5,000.00	5,000.00
Storage Costs		990.66	990.66
Statutory Advertising		160.40	160.40
Employee Claims - Arrears of Wages	(5,088.91)	0.00	0.00
Employee Claims - Holiday Pay	(5,220.64)	0.00	0.00
Lloyds Bank plc	(10,000.00)	0.00	0.00
Trade & Expense Creditors	(51,540.27)	0.00	0.00
Employee Claims - Notice Pay & Wages	(54,949.51)	0.00	0.00
Employee Claims - Redundancy Pay	(68,480.95)	0.00	0.00
H M Revenue & Customs - PAYE	(7,068.85)	0.00	0.00
H M Revenue & Customs - VAT	(42,272.06)	0.00	0.00
Ordinary Shareholders	(10,000.00)	0.00	0.00
		6,611.06	6,611.06
Net Receipts/(Payments)		47,615.88	47,615.88
<b>MADE UP AS FOLLOWS</b>			
Fixed Current A/c		47,615.88	47,615.88
		47,615.88	47,615.88

  
 Timothy Frank Corfield  
 Liquidator

**CHARGE OUT RATES PER HOUR**

<b>Grade</b>	<b>2019-2020 (£)</b>
Insolvency Practitioner	395
Managers	285 to 345
Senior Case Administrators / Managers	175 to 260
Administrators / Junior Administrators	135 to 160
Junior Staff	85 to 135

Matters of particular complexity requiring responsibility of an exceptional kind will be dealt with by the Appointee personally or his senior staff. Where possible and in order to maximise cost effectiveness of the work performed the routine administration of the case is carried out by administrators and junior staff under the supervision of senior staff and/or the Appointee.

All charge-out rates are subject to periodic review. Any material amendments to charge-out rates shall be disclosed to Creditors at subsequent reporting obligations. Time is charged by individual staff to the category of work undertaken, in time units of 6 minutes (being one tenth of an hour).

Charges in relation to secretarial support are accounted for as an overhead cost of the firm and not charged separately to the case.

**EXPENSES AND DISBURSEMENTS**

Creditors' approval is not required for necessary external disbursements (Category 1) paid to independent third parties. Such disbursements shall be disclosed to Creditors' at subsequent reporting obligations.

Creditors' approval is required for internal disbursements (Category 2) where the cost (or an allocation of cost) is in respect of services provided by the Appointee or his firm. Additionally, where cost is paid to an outside party in which the Appointee or his firm (or any associate) has an interest disclosure and approval is required.

Detailed below are the disbursements that may be charged to the case from time to time, together with the cost and the basis of calculation to the cost.

<b><u>Disbursement</u></b>	<b><u>Cost</u></b>	<b><u>Basis of Calculation of Cost</u></b>
Photocopying for all circulars and general correspondence.	4.00 pence per copy.	This is the actual cost of a sheet of white copying paper at £0.04 pence and the actual cost per use of the copier at £0.035 pence.
Postage for all circulars and general correspondence.	The cost is dependent on the class, size & weight.	This is the actual cost charged by the Royal Mail (or equivalent postal service) for the postage.
Envelopes for all circulars and general correspondence.	7.25 pence per A4 window envelope.	This is the actual cost an envelope used.
Letterheads for all circulars and general correspondence.	3.05 pence per letterhead.	This is the actual cost of a letterhead used.
Companies House, Land Registry or other search information.	The cost is dependent on the quantity & type of documents required or available.	This is the actual cost of the document download service provided by the agency.
Meeting Room Hire for all formally convened Creditor meetings.	£65 for each meeting.	This is the actual cost of hiring the meeting room facilities or if held at our offices in Walsall, as levied by the managing agents of the building; Goodall Management Ltd (a company of which Mr Corfield is a director & shareholder). The amount charged is in line with the cost of alternative external provision.
Archive storage boxes for all company books & records.	£4.55 per archive record storage box required.	This is the actual cost of each archive storage box.
Storage for all the archive storage boxes of books & records.	£5 per annum per archive box.	This is the actual invoice cost for storage per archive box at 26/28 Goodall Street, Walsall, West Midlands WS1 1QL (or other storage facilities), levied by Goodall Management Ltd (a company of which Mr Corfield is a director & shareholder). The amount charged is in line with the cost of alternative external provision.
Issue - 1 Jan 2020		

Appendix C

**A Summary of Work Undertaken or Still to be Undertaken (by category).**

<b>Classification (or category) of Work</b>	<b>Type of Activity</b>
Administration, planning & control - Undertaken	Compliance related to Ethical, Money Laundering & Bribery Act legislation. Compliance with statutory & other legislative requirements or functions. Recovery of books & records, mail re-direction. Administrative case set-up & maintenance, case strategy review, case reviews, maintenance of records. Statutory responsibilities to Companies House & relevant advertising. Drafting of fee, annual and other reports, reviewing communications sent & received. IP bonding arrangements, dealing with Crown departments & submission of relevant returns, financial control & bank reconciliations.
Administration, planning & control - Still to be Undertaken	Compliance related to Ethical, Money Laundering & Bribery Act legislation. Compliance with statutory & other legislative requirements or functions. Administrative case maintenance, case strategy review and maintenance of records. Statutory responsibilities to Companies House and other relevant bodies. Drafting final report, reviewing communications sent & received. IP bonding arrangements, dealing with Crown departments & submission of relevant final returns. Financial control & bank reconciliation. Seeking appropriate Crown clearances, final checklists and vacation of office.
Asset Realisation - Undertaken	Negotiation of Sale of business and assets. Dealings with director, accountant, bank, & other interested parties. Enquiry into all assets & valuations. Dealings with landlord & lease. Assisting factoring company with collection of book debts.
Asset Realisation – Still to be Undertaken	Review of book debts.
Creditor Administration - Undertaken	Scheduling & agreement of claims, correspondence with creditors, dealings & reports to the creditors & dividend review.
Creditor Administration – Still to be Undertaken	Correspondence with creditors, dealing with final enquiries and admin tasks.
Creditor Distribution – Undertaken	None
Creditor Distribution – Still to be Undertaken	None
Employee Administration - Undertaken	Dealing with, and assisting employees, relevant returns, P45s, pension matters, submission of claims to the National Insurance Fund (RPO), review RPO claim & employee residual claims.
Employee Administration – Still to be Undertaken	None
Investigations - Undertaken	Review of directors' conduct, scrutiny of books & records and accounts, reporting obligations to the Insolvency Service, dealings with directors & other reporting parties, identification of antecedent transactions, breaches of the Insolvency Act, Companies Act or other legislative requirements.
Investigations – Still to be Undertaken	None
Trading	None
Specific Case Matters	None

# Time Entry - SIP9 Time & Cost Summary

Appendix C(1)

TEL501 - Tele-Traffic (U.K.) Limited  
Project Code: POST  
From: 26/09/2019 To: 25/09/2020

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Case Administrator	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration, Planning & Control	13.40	24.40	0.20	0.00	0.80	38.80	13,892.00	358.34
Asset Realisation	13.50	13.40	0.00	0.00	0.00	26.90	9,955.50	370.09
Creditor Administration	2.90	3.40	0.00	0.00	0.00	6.30	2,318.50	368.02
Distribution Administration	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Employee Administration	0.50	2.30	0.00	0.00	0.00	2.80	991.00	353.93
Investigations	5.30	3.10	0.00	0.00	7.70	16.10	4,202.50	261.02
Specific Case Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Hours</b>	<b>35.60</b>	<b>46.60</b>	<b>0.20</b>	<b>0.00</b>	<b>8.30</b>	<b>90.70</b>	<b>31,299.50</b>	<b>345.09</b>

**Creditors' and members' requests for further information in administration, winding up and bankruptcy**

**18.9.—**(1) The following may make a written request to the office-holder for further information about remuneration or expenses (other than pre-administration costs in an administration) set out in a progress report under rule 18.4(1)(b), (c) or (d) or a final report under rule 18.14—

- (a) a secured creditor;
- (b) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question);
- (c) members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company;
- (d) any unsecured creditor with the permission of the court; or

(e) any member of the company in a members' voluntary winding up with the permission of the court.

(2) A request, or an application to the court for permission, by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report by the person, or by the last of them in the case of an application by more than one member or creditor.

(3) The office-holder must, within 14 days of receipt of such a request respond to the person or persons who requested the information by—

- (a) providing all of the information requested;
- (b) providing some of the information requested; or
- (c) declining to provide the information requested.

(4) The office-holder may respond by providing only some of the information requested or decline to provide the information if—

- (a) the time or cost of preparation of the information would be excessive; or
- (b) disclosure of the information would be prejudicial to the conduct of the proceedings;
- (c) disclosure of the information might reasonably be expected to lead to violence against any person; or
- (d) the office-holder is subject to an obligation of confidentiality in relation to the information.

(5) An office-holder who does not provide all the information or declines to provide the information must inform the person or persons who requested the information of the reasons for so doing.

(6) A creditor, and a member of the company in a members' voluntary winding up, who need not be the same as the creditor or members who requested the information, may apply to the court within 21 days of—

- (a) the office-holder giving reasons for not providing all of the information requested; or
- (b) the expiry of the 14 days within which an office-holder must respond to a request.

(7) The court may make such order as it thinks just on an application under paragraph (6).



**Remuneration and expenses: application to court by a creditor or member on grounds that remuneration or expenses are excessive**

**18.34.**—(1) This rule applies to an application in an administration, a winding-up or a bankruptcy made by a person mentioned in paragraph (2) on the grounds that—

- (a) the remuneration charged by the office-holder is in all the circumstances excessive;
- (b) the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or
- (c) the expenses incurred by the office-holder are in all the circumstances excessive.

(2) The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable—

- (a) a secured creditor,
- (b) an unsecured creditor with either—
  - (i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or
  - (ii) the permission of the court, or
- (c) in a members' voluntary winding up—
  - (i) members of the company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, or
  - (ii) a member of the company with the permission of the court.

(3) The application by a creditor or member must be made no later than eight weeks after receipt by the applicant of the progress report under rule 18.3, or final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report").