

## The Insolvency Act 1986

Notice to Registrar of Companies of  
Joint Supervisor's Progress Report**Pursuant to Rule 1.26A(4)(a) or  
Rule 1.54 of the Insolvency Rules  
1986****R.1.26A(4)(a)/  
R.1.54**

For Official Use

To the Registrar of Companies

Company number

04476691

Name of company

(a) Diamond Precision Engineering (Wirral) Limited

(a) Insert full name of  
company  
(b) Insert full name and  
address

I (b) Andrew Poxon

of Leonard Curtis

Leonard Curtis House, Elms Square, Bury New Road, Whitefield M45 7TA

Joint Supervisor of a voluntary arrangement taking effect on

(c) Insert date

(c) 30 May 2012

Attach my progress report for the period

from

(c) 30 May 2015

To

(c) 29 May 2016

Number of continuation sheets (if any) attached

20

Signed



Date 28 July 2016

Presenter's name, address  
and reference

For Official Use

A32 29/07/2016 #193  
COMPANIES HOUSE



**LEONARD CURTIS**  
BUSINESS RESCUE & RECOVERY

**DIAMOND PRECISION ENGINEERING (WIRRAL) LIMITED**

**Company Voluntary Arrangement**

**Registered Number: 04476691**

**Joint Supervisors' Fourth Annual Progress Report  
pursuant to Rule 1.26(a) of the Insolvency Rules 1986**

**CVA Number: 2614 of 2012**

**In the High Court of Justice, Chancery Division, Manchester District Registry**

**28 July 2016**

Leonard Curtis

Leonard Curtis House, Elms Square, Bury New Road,

Whitefield, M45 7TA

Tel 0161 413 0930 Fax 0161 413 0931

Ref. K19/CND482Q/0

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**CONTENTS**

- 1 Introduction
- 2 Realisations
- 3 Creditors
- 4 Estate Costs
- 5 Joint Supervisors' Remuneration and Disbursements
- 6 Dividends
- 7 Statement of Compliance

**APPENDICES**

- A Combined Abstract of Joint Supervisors' Receipts and Payments from 30 May 2012 to 29 May 2016
- B Summary of Joint Supervisors Time Costs from 30 May 2012 to 29 May 2016 and 30 May 2015 to 30 May 2016
- C Voluntary Arrangements – A Creditor Guide to Insolvency Practitioners' Fees and Additional Information in Relation to the Policy of Leonard Curtis Regarding Fees and Disbursements
- D Schedule of Creditors' Claims
- E Statement of Claim Form

## **1 INTRODUCTION**

- 1.1 We are required to report upon the progress of the Company Voluntary Arrangement ("CVA") annually. This report provides an update on the progress in accordance with Rule 1.26 of the Insolvency Rules 1986. At Appendix A, we have provided an account of our Receipts and Payments for the year ended 29 May 2016 together with a cumulative account since our appointment.
- 1.2 I confirm that Andrew Poxon and John Malcolm Titley were appointed Joint Supervisors of the CVA for Diamond Precision Engineering (Wirral) Limited ("the Company") on 30 May 2012.
- 1.3 The Joint Supervisors are licensed in the UK by the Institute of Chartered Accountants of England and Wales.
- 1.4 Unless necessary to the explanation on progress, it is not intended that specific details be provided in relation to the Company's trading activity

## **2 REALISATIONS**

### **Summary to Date**

- 2.1 We attach, at Appendix A, a combined abstract of the Receipts and Payments account which includes all transactions up to 29 May 2016 and a separate account for the previous twelve months.

### **Voluntary Contributions**

- 2.2 The CVA Proposal ("the Proposal") provided that voluntary contributions are payable as follows -

<b>Period</b>	<b>Monthly Contribution (£)</b>
First 12 months	2,000
Next 24 months	2,500
Next 12 months	3,000
Final 12 months	3,500

- 2.3 As at 29 May 2016, the Company had maintained the payment of voluntary contributions due under the CVA. Contributions received as at 29 May 2016 totalled £123,500.

### **Review of Voluntary Contributions**

- 2.4 Statutory Financial Statements for the year ended 30 September 2015 have been prepared. The accounts provisionally indicate that the Company has generated profits in line with the financial projections for the period under review.
- 2.5 The Company has maintained the voluntary income contributions at the above agreed rate and currently, it is not considered appropriate to increase the contributions at this stage and that contributions shall remain payable as agreed per the CVA

### **Other Assets**

- 2.6 The Company's debtors and work in progress, motor vehicles, office furniture, tangible assets and stock were assets which were proposed as not realisable in the original proposal and remain so under the terms of the

CVA The assets were proposed not to be realisable on the basis that they are required on an on-going basis in the continuation of the Company's trading in the post CVA period

**SIP13 Information (Sales to Connected Parties)**

- 2.7 Where the Proposal provided for assets to be sold to director(s) or other parties legally connected to the Company defined by section 435 of the Insolvency Act 1986, we are required to provide specific details of each transaction.
- 2.8 We can confirm that no assets were sold to a connected party under the Proposal.

**Future Realisations**

- 2.9 Future realisations are proposed to be further voluntary income contributions being paid out of the Company's profits over the remaining duration of the CVA.

**3 CREDITORS**

**Secured Creditors**

- 3.1 Barclays Bank Plc and Close Invoice Finance Limited hold security by way of debentures over the assets of the Company. The secured creditors were estimated to continue to rely on their security and not anticipated to submit a claim in the CVA for any unsecured shortfall. No claims have been received from the secured creditors to date and no claims are expected to be made under the CVA.

**Preferential Creditors**

- 3.2 Preferential claims of £2,599.37 have been received and paid in full at 100 p/£.

**Contingent and Disputed Creditors**

- 3.3 There are no claims pending from contingent or disputed creditors.

**Ordinary Unsecured Creditors**

- 3.4 The Statement of Affairs in the CVA proposal estimated ordinary unsecured creditors at £311,509
- 3.5 Ordinary unsecured creditors' claims received to date total £371,090.73. Ordinary unsecured creditors with claims estimated at £42,865.00 per the Statement of Affairs have not yet submitted a claim. The total of the estimated claims of ordinary unsecured creditors to date is £413,955.73
- 3.6 A full list of creditors is shown at Appendix D. Column 3 details creditors who have not yet submitted a claim, creditors who have confirmed no claim and claims rejected by the Supervisors
- 3.7 A creditors' claim form is attached at Appendix E, which should be completed and returned by all creditors who have not yet submitted a claim into the CVA
- 3.8 A number of creditors have proved claims into the CVA, been admitted into the CVA and have received a dividend(s) under the CVA

#### 4 ESTATE COSTS

##### Summary to Date

- 4.1 We attach, at Appendix A, a summary of the Joint Supervisors' combined abstract of the Receipts and Payments account, which includes all transactions for the period since the commencement of the CVA including a separate account of the transactions for the year ended 29 May 2016
- 4.2 We are required to identify disbursements discharged in relation to the case estate. A brief explanation of the different categories of disbursements is given in the Joint Supervisors fee policy document which is attached at Appendix C

##### Category 1 Disbursements

- 4.3 The following Category 1 disbursements have been incurred on the case

Charged by	Services provided	Total amount paid by LC £	Amount recovered from case £	Amount still to be recovered from case £
AUA Insolvency Risk Services	Bordereau Insurance	260.00	260.00	Nil
Companies House	Companies House Searches	2.00	2.00	Nil
Business Tax Centre	Money Laundering	10.00	10.00	Nil
Supervisors Staff	Expenses	4.00	4.00	Nil
The Creditor Gateway	Document Hosting	20.00	20.00	Nil
Pelstar Computing Ltd	Document Hosting	14.00	Nil	14.00
<b>Total</b>		<b>310.00</b>	<b>296.00</b>	<b>14.00</b>

##### Category 2 Disbursements

- 4.4 The following Category 2 disbursements have been incurred on the case

Charged by	Services provided	Total amount paid by LC £	Amount recovered from case £	Amount still to be recovered from case £
Supervisors Staff	Mileage	81.00	Nil	81.00
<b>Total</b>		<b>81.00</b>	<b>Nil</b>	<b>81.00</b>

- 4.5 There are undischarged category 2 disbursements of £81.00. However the Joint Supervisors do not have approval to discharge category 2 disbursements and these disbursements remain outstanding
- 4.6 We believe that the remainder of the information is self-explanatory

4 7 EK Employment Law Consultants Limited have been specifically instructed to assist in relation to the case administration regarding employee claims under the Employment Rights Act 1996, as amended and the calculation of residual preferential claims. The professional agents' costs have been discharged and are disclosed in the supervisors' receipt & payments account at Appendix A to the proposals.

4 8 VAT suffered is shown in the Receipts and Payments account at Appendix A.

4 9 Under a previous change in legislation, where VAT has been previously charged on Supervisors' and Nominee's fees and this is unrecoverable from the estate, a formal claim shall be made to ensure the relevant amount of VAT is returned to the estate.

4 10 Unless otherwise shown in Appendix A, where applicable, all VAT is recoverable and shall be claimed by the Company and paid into CVA.

#### **Undischarged Costs**

4 11 We are required to advise on costs which have been incurred in relation to the case, but have not yet been discharged from the case estate in the previous accounting abstract.

4.12 There are no other undischarged costs from agents instructed by the supervisors.

#### **5 JOINT SUPERVISORS' REMUNERATION AND DISBURSEMENTS**

5.1 The proposal detailed the basis of fees to be drawn in relation to dealing with the arrangement. Fees were agreed by creditors on 30 May 2012. Our policy in relation to how fees are recorded and managed is attached at Appendix C.

#### **Joint Nominees' Fees**

5.2 Creditors resolved that the Joint Nominees be authorised to draw a Nominees fee fixed in the sum of £6,500 plus disbursements in relation to preparing the proposal and convening the meeting of creditors.

5 3 As detailed in the attached Receipt and Payments account at Appendix A, an amount of £6,500 has been drawn.

#### **Joint Supervisors' Fees**

5 4 Creditors further resolved that the Joint Supervisors draw fees on the basis of time properly incurred by us and our staff in dealing with the CVA.

5 5 The Joint Supervisors' fees were estimated at £4,000 per year.

5 6 The Joint Supervisors' time costs are summarised below:-

	Hours	Rate(£)/hour	Value(£)
Time costs previously reported	98 4	382 89	37,676.50
Time costs incurred in this period	45 5	241.25	10,977.00
Total time costs	143 9	338 11	48,653.50

5.7 As at the anniversary of the CVA, Joint Supervisors' fees of £12,000 have been drawn.

- 5 8 Attached at Appendix B is a time analysis in accordance with the provisions of Statement of Insolvency Practice 9 (SIP9), which provides details of the activity costs, incurred by staff grade from the commencement of the arrangement on 30 May 2012 to 29 May 2015 and from 30 May 2015 to 29 May 2016.
- 5 9 Attached, at Appendix C is additional information in relation to our policy on staffing, the use of sub-contractors and re-charging of disbursements
- 5 10 No approval was sought from creditors in relation to the Joint Supervisors policy on the charging of category 2 disbursements and therefore none have been drawn.

## **6 DIVIDENDS**

### **Distribution to Ordinary Unsecured Creditors**

- 6 1 A dividend of £2,599.37 representing a return of 100 p in the £ has been paid to preferential creditors.
- 6 2 A first dividend of £21,239.78 representing a dividend of 6p in the £ (rounded) was declared on 11 June 2014 and has been paid to ordinary unsecured creditors that have submitted a claim into the CVA that have been agreed by the Joint Supervisors.
- 6 3 Since the anniversary of the CVA, a further dividend of £57,330.01 representing a return of 14p in the £ (rounded) was declared on 6 July 2016 and has been paid to ordinary unsecured creditors that have submitted a claim into the CVA that have been agreed by the Joint Supervisors.
- 6.4 The total dividend paid to date to ordinary unsecured creditors who claim has been admitted for dividend purposes is 20 p in the £. Modification 22 to the CVA proposals provides that a minimum dividend of 42 p in the £ is to be paid to ordinary unsecured creditors under the CVA. However, as a result of the increase in the creditors' claims into the CVA, it is estimated that the minimum dividend modification will not be achievable, even if the Company pays all remaining contributions payable into the CVA. Accordingly, it is estimated that the Company will be required to propose a variation to the CVA to seek the CVA to be allowed to be successfully completed on the grounds of substantial compliance and the removal of modification 22 to the proposals, as detailed in the chairman's report on the outcome of the meeting of creditors held on 30 May 2012.
- 6 5 Creditors who have not submitted a claim to date are shown at Appendix D with no claim entered in the Creditors Claim Column. Creditors who have not submitted a claim to date are requested to complete and return the claim form at Appendix E.
- 6 6 It is proposed that the next dividend will be made in the coming year under review.

## **7 STATEMENT OF COMPLIANCE**

- 7 1 The Joint Supervisors are of the opinion that the Company is complying with the terms of the arrangement
- 7 2 Subject to any issues detailed above, including the likely proposal of a variation to the CVA commented on at 6.4 above, along with the Company's ability to maintain future voluntary contributions, the Joint Supervisors are not currently aware of any reasons that would affect the arrangement from progressing to completion



**Diamond Precision Engineering (Wirral) Limited - Company Voluntary Arrangement**

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Should you require any further information please do not hesitate to contact this office.

Yours faithfully



**A POXON**

**JOINT SUPERVISOR**

Licensed in the UK by the Institute of Chartered Accountants of England and Wales

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APPENDIX A

COMBINED ABSTRACT OF JOINT SUPERVISORS' RECEIPTS AND PAYMENTS  
FROM 30 MAY 2012 TO 29 MAY 2016

	CVA Proposals £	30 May 2012 to 29 May 2015 £	30 May 2015 to 29 May 2016 £	Total £
<b>RECEIPTS</b>				
Voluntary Contribution	120,000.00	87,000.00	36,500.00	123,500
Deposit Interest Net	-	85.02	Nil	85 02
	120,000 00	87,085.02	36,500 00	123,585.02
<b>PAYMENTS</b>				
Nominees' Fees		(6,500.00)	Nil	(6,500.00)
Supervisors' Fees		(12,000.00)	Nil	(12,000.00)
Disbursements Category 1		(296 00)	Nil	(296 00)
Agent's Fees and Expenses		(260 00)	Nil	(260.00)
Software License		(75.00)	Nil	(75.00)
		(19,131 00)	Nil	(19,131.00)
<b>Less: Dividends</b>				
Preferential (100 p/£)		(2,599 37)	Nil	(2,599 37)
Ordinary Unsecured (6 p/£)		(21,239.78)	Nil	(21,239.78)
		(23,839.15)	Nil	(23,839.15)
<b>Funds Held</b>		44,114.87	36,500 00	80,614 87
<b>Represented By:</b>				
Cash at Bank		44,045.87	36,500 00	80,614.87
VAT Control Account		69.00	Nil	69 00
		44,114.87	36,500.00	80,614 87

APPENDIX B

Summary of Supervisors' Time Costs from 30 May 2012 to 29 May 2016																	
	Director		Senior Manager		Manager 1		Manager 2		Administrator 1		Administrator 3		Administrator 4		Total		Average
	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Hourly Rate £
Statutory & Review	12	517.50	134	5,289.00	24	792.00	6	185.00		-	98	2,058.00		-	274	8,821.50	321.95
Receipts & Payments	8	360.00	2	82.00		-	3	85.50	2	52.00	-	-	8	111.00	23	690.50	300.22
Assets	6	260.00		-	5	165.00	5	142.50	4	104.00	-	-	8	120.00	28	791.50	282.68
Liabilities	83	3,620.00	431	17,241.00	146	4,818.00		-	-	-	236	4,956.00		-	886	30,635.00	341.91
Debiture Holder	5	212.50		-	-	-	-	-	-	-	-	-	-	-	5	212.50	425.00
General Administration	83	3,677.50	10	410.00		-	-	-	-	-	53	1,113.00	2	27.00	148	5,227.50	353.21
Appointment	-	-		-	40	1,320.00		-	-	-	-	-	-	-	40	1,320.00	330.00
Planning & Strategy	20	850.00		-	-	-	-	-	-	-	-	-	-	-	20	850.00	425.00
Case Specific	-	-		-	-	-	-	-	-	-	5	105.00		-	5	105.00	210.00
Total	217	9,497.50	577	23,002.00	215	7,085.00	14	413.00	6	156.00	392	8,232.00	18	258.00	1,439	48,653.50	
Average Hourly Rate (£)		437.57		398.65		330.00		295.00		260.00		210.00		143.33		338.11	

APPENDIX B (cont).

Summary of Supervisors' Time Costs from 30 May 2015 to 29 May 2016									
	Director		Administrator 3		Administrator 4		Total		Average Hourly Rate
	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	
Statutory & Review	2	90.00	98	2,058.00		-	100	2,148.00	214.80
Receipts & Payments	8	360.00	-	-	-	-	8	360.00	45.00
Assets	2	90.00	-	-	3	45.00	5	135.00	27.00
Liabilities	27	1,215.00	236	4,956.00		-	263	6,171.00	234.64
General Administration	21	945.00	53	1,113.00		-	74	2,058.00	278.11
Case Specific	-	-	5	105.00		-	5	105.00	21.00
Total	60	2,700.00	392	8,232.00	3	45.00	455	10,977.00	
Average Hourly Rate (£)		450.00		210.00		150.00		241.25	
All Units are 6 minutes									

### DETAILED ANALYSIS OF TIME SPENT

Time has been incurred by the Joint Supervisors and their staff in the following categories:-

#### **Statutory & Review**

This involves regular reviews of the case file to ensure all matters were being progressed and statutory requirements were met

#### **Appointment**

This involves notifying creditors and all relevant parties of our appointment as Supervisors' including complying with statutory requirements.

#### **Assets**

Time has been spent monitoring the voluntary contributions

#### **Liabilities**

Time was spent dealing with general queries from trade creditors and HMRC by post, telephone and email

#### **Receipts & Payments**

This involves dealing with all transactions during the CVA including asset realisations, expenses of the CVA and distributions to preferential and ordinary unsecured creditors.

#### **General Administration**

Time has been incurred in this category which included engaging in general correspondence and undertaking general day to day tasks during the CVA.

#### **Post Appointment Creditors Meeting**

Where applicable, this involves dealing with the convening and holding of meetings of creditors in the post CVA period.

Attached, as Appendix C is additional information in relation to our policy on staffing, the use of sub-contractors and re-charging of disbursements.

## VOLUNTARY ARRANGEMENTS

### A CREDITORS' GUIDE TO INSOLVENCY PRACTITIONERS' FEES

#### 1 Introduction

- 1.1 In a voluntary arrangement, as in other types of insolvency, the amount of money available for creditors is likely to be affected by the level of costs, including the remuneration of the insolvency practitioner appointed to implement the arrangement. This guide explains how fees are fixed in voluntary arrangements, how the creditors can affect the level of fees, and the information which should be made available to them regarding fees

#### 2 The voluntary arrangement procedure

- 2.1 Voluntary arrangements are available to both companies and individual debtors. Company voluntary arrangements are often referred to as CVAs, and individual voluntary arrangements as IVAs.
- 2.2 The procedure is similar for both CVAs and IVAs and enables the company or individual to put a proposal to their creditors for a composition in satisfaction of their debts or a scheme of arrangement of their affairs. A composition is an agreement under which creditors agree to accept a certain sum of money in settlement of the debts due to them. A CVA may be used as a stand-alone procedure or as an exit route from an administration. It may also be used where a company is in liquidation, but this is extremely rare. The proposal will be made by the directors, the administrator or the liquidator, depending on the circumstances. A proposal for an IVA may be made by a debtor whether or not he is already subject to bankruptcy proceedings. The proposal will be considered by creditors at a meeting convened for that purpose. The procedure is extremely flexible and the form which the voluntary arrangement takes will depend on the terms of the proposal agreed by the creditors. In both CVAs and IVAs the proposal must provide for an insolvency practitioner to supervise the implementation of the arrangement. Until the proposal is approved by the creditors, the practitioner is known as the nominee. If the proposal is approved, the nominee (or if the creditors choose to replace him, his replacement) becomes the supervisor.

#### 3 Fees, costs and charges - statutory provisions

- 3.1 The fees, costs, charges and expenses which may be incurred for the purposes of a voluntary arrangement are set out in the Insolvency Rules 1986 (rule 1.28 for CVAs and rule 5.33 (previously 5.28) for IVAs). They are
- any disbursements made by the nominee prior to the arrangement coming into effect, and any remuneration for his services agreed between himself and the company (or the administrator or liquidator, as the case may be) or the debtor (or the official receiver or trustee, where the debtor is subject to bankruptcy proceedings),
  - any fees, costs, charges or expenses which.
    - are sanctioned by the terms of the arrangement (see below), or
    - would be payable, or correspond to those which would be payable, in an administration, winding up or bankruptcy (as the case may be)
- 3.2 The rules also require the following matters to be stated or otherwise dealt with in the proposal (rule 1.3 for CVAs and rule 5.3 for IVAs).
- The amount proposed to be paid to the nominee (as such) by way of remuneration and expenses, and
  - The manner in which it is proposed that the supervisor of the arrangement should be remunerated and his expenses defrayed.

#### 4 The role of the creditors

- 4.1 It is for the creditors' meeting to decide whether to agree the terms relating to remuneration along with the other provisions of the proposal. The creditors' meeting has the power to modify any of the terms of the proposal (with the consent of the debtor in the case of an IVA), including those relating to the fixing of remuneration. The nominee should be prepared to disclose the basis of his fees to the meeting if called upon to do so. Although there are no further statutory provisions relating to remuneration in voluntary arrangements, the terms of the proposal may provide for the establishment of a committee of creditors and may include among its functions the fixing of the Supervisors' remuneration.

**5 What information should the creditors receive?**

- 5.1** Whether the basis of the Supervisors' remuneration is determined at the meeting which approves the arrangement or by a committee of creditors, the supervisor, or proposed supervisor should provide details of the charge-out rates of all grades of staff, including principals, which are likely to be involved on the case
- 5.2** Where the supervisors' fees are to be agreed by a committee of creditors during the course of the arrangement, the supervisor should provide sufficient supporting information to enable the committee to form a judgement as to whether the proposed fee is reasonable having regard to all the circumstances of the case, and should always provide an up to date receipts and payments account. Where the fee is to be charged on a time basis the supervisor should disclose the amount of time spent on the case and the charge-out value of the time spent, together with such additional information as may reasonably be required having regard to the size and complexity of the case and the functions conferred on the supervisor under the terms of the arrangement. The additional information should comprise a sufficient explanation of what the supervisor has achieved and how it was achieved to enable the value of the exercise to be assessed and to establish that the time has been properly spent on the case
- 5.3** Where the basis of the remuneration of the supervisor as set out in the proposal does not require any further approvals by the creditors or any committee of creditors, the supervisor should specify the amount of remuneration he has drawn in accordance with the provisions of the proposal in his subsequent reports to creditors on the progress of the arrangement. Where the fee is based on time costs he should also provide details of the time spent and charge-out value to date and any material changes in the rates charged for the various grades since the arrangement was approved. He should also provide such additional information as may be required in accordance with paragraph 5.2
- 5.4** Where the supervisor proposes to recover costs which, whilst being in the nature of expenses or disbursements, may include an element of shared or allocated costs (such as room hire, documents storage or communication facilities provided by the Supervisors' own firm) they must be disclosed and be authorised by those responsible for approving his remuneration. Such expenses must be directly incurred on the case and subject to a reasonable method of calculation and allocation. Additional information in relation to the policy of Leonard Curtis regarding such disbursements and the basis for their calculation can be found at the end of this Guide

**6 Provision of information – additional requirements**

The nominee or supervisor is required to provide certain information about the time spent on the case, free of charge, upon request by specified persons. The persons entitled to ask for this information are –

- any creditor in the case,
- where the arrangement relates to a company, any director or contributory of that company; and
- where the arrangement relates to an individual, that individual

The information which must be provided is –

- the total number of hours spent on the case by the insolvency practitioner or staff assigned to the case;
- for each grade of staff, the average hourly rate at which they are charged out;
- the number of hours spent by each grade of staff in the relevant period

The period for which the information must be provided is the period from appointment to the end of the most recent period of six months reckoned from the date of the nominee's or Supervisors' appointment, or where he has vacated office, the date that he vacated office

The information must be provided within 28 days of receipt of the request by the nominee or supervisor, and requests must be made within two years from vacation of office

**7 Effective date**

This guide applies where the nominee in relation to the arrangement agrees to act on or after 6 April 2010

**ADDITIONAL INFORMATION IN RELATION TO THE POLICY OF LEONARD CURTIS REGARDING FEES AND DISBURSEMENTS**

The following information relating to the policy of Leonard Curtis is considered to be relevant to creditors.

**Staff Allocation and Support Staff**

We take an objective and practical approach to each assignment which includes active director involvement from the outset. Other members of staff will be assigned on the basis of experience and specific skills to match the needs of the case. Time spent by secretarial and other support staff on specific case related matters, e.g. report despatching, is not charged.

Where it has been agreed by resolution of the secured creditors, a creditors' committee or creditors generally, that the office holders' remuneration will be calculated by reference to the time properly given by the office holders and their staff in attending to matters arising in the appointment, then such remuneration will be calculated in units of 6 minutes at the standard hourly rates given below. In cases of exceptional complexity or risk, the insolvency practitioner reserves the right to obtain authority from the appropriate body of creditors that their remuneration on such time shall be charged at the higher complex rate given below.

With effect from 6 January 2014 the following hourly charge out rates apply to all assignments undertaken by Leonard Curtis:

With effect from 6 Jan 2014	Standard	1 Jan 2012 to 5 Jan 2014	Standard
	£		£
Director	450	Director	425
Senior Manager	410	Senior Manager	385
Manager 1	365	Manager 1	330
Manager 2	320	Manager 2	285
Administrator 1	260	Administrator 1	230
Administrator 2	230	Administrator 2	210
Administrator 3	210	Administrator 3	190
Administrator 4	150	Administrator 4	135
Support	0	Support	0

**Subcontractors**

Details and the cost of any work which has been or is intended to be sub-contracted out that could otherwise be carried out by the office holders or their staff will be provided in any report which incorporates a request for approval of the basis upon which remuneration may be charged.

**Professional Advisors**

Details of any professional advisor(s) used will be given in reports to creditors. Unless otherwise indicated the fee arrangement for each is based on hourly charge out rates, which are reviewed on a regular basis, together with the recovery of relevant disbursements. The choice of professional advisors is based around a number of factors including, but not restricted to, their expertise in a particular field, the complexity or otherwise of the assignment and their geographic location.

**Disbursements**

- a) **Category 1 disbursements** These are costs where there is specific expenditure directly referable both to the appointment in question and a payment to an independent third party. These may include, for example, advertising, room hire, storage, postage, telephone charges, travel expenses, and equivalent costs reimbursed to the office holder or his or her staff. Category 1 disbursements may be drawn without prior approval.
- b) **Category 2 disbursements** These are costs that are directly referable to the appointment in question but not to a payment to an independent third party. They may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis, for example, business mileage. In the event of charging for category 2 disbursements the following items of expenditure are recharged on this basis and are believed to be in line with the cost of external provision:

Internal photocopying	10p per copy
General stationery, postage, telephone etc	£100 per 100 creditors/ members or part thereof
Storage of office files (6 years)	£66.09 per box
Business mileage	45p per mile

Category 2 disbursements may be drawn if they have been approved in the same manner as an office holder's remuneration.



## SCHEDULE OF CREDITORS' CLAIMS

## APPENDIX D

Secured Creditors	Per SofA £	Creditors Claim £	Per SofA No Claim received No Claim Rejected £	Increase in Claim -v- SofA £	Total Estimated Claims £
BARCLAYS BANK PLC	306,000.00	0.00	306,000 00	0.00	306,000.00
CLOSE INVOICE FINANCE	119,946.00	0.00	119,946 00	0.00	119,946 00
CLOSE ASSET FINANCE	49,764 00	0 00	49,764 00	0 00	49,764.00
<b>Total</b>	<b>475,710.00</b>	<b>0.00</b>	<b>475,710.00</b>	<b>0.00</b>	<b>475,710.00</b>

Preferential Creditors	Per SofA £	Creditors Claim £	Per SofA (No Claim Received) £	Increase in Claim -v- SofA £	Total Estimated Claims £
HMRC	0 00	39.69	0.00	39.69	39.69
Mr D Weight	0 00	5.24	0.00	5.24	5.24
Mr E Bretland	0.00	10.68	0.00	10.68	10.68
Mr R Smith	0.00	68.42	0.00	68.42	68.42
The National Insurance Fund	5,000 00	2,475.34	0 00	-2,524 66	2,475.34
<b>Total</b>	<b>5,000.00</b>	<b>2,599.37</b>	<b>0.00</b>	<b>-2,400.63</b>	<b>2,599.37</b>

Ordinary Unsecured Creditors	Per SofA £	Creditors Claim £	Per SofA (No Claim Received) £	Increase in Claim -v- SofA £	Total Estimated Claims £
FUEL CARD SERVICES	1.00	0.00	1.00	0 00	1 00
5750 COMPONENTS LTD	480.00	480.00	0 00	0.00	480.00
AALCO METALS LTD	2,246.00	4,179.50	0 00	1,933.50	4,179.50
ADDVENT AIR SYSTEMS LTD	902.00	902.10	0.00	0.10	902.10
ADVANCED AIR (UK) LTD	119.00	0.00	119.00	0.00	119.00
ALEO PLATING LTD	72.00	72.00	0.00	0.00	72.00
ALLMETAL ELECTRO PLATING CO	491 00	0.00	491.00	0.00	491 00
AMJ PNEUMATICS '99' LTD	77.00	0 00	77.00	0 00	77.00
APOLLO CUTTING TOOLS LTD	18 00	0.00	18 00	0.00	18 00
AQUA-SOLV SOLUTIONS LTD	394.00	393 60	0.00	-0 40	393.60
ASPLAND GAUGE CO LTD	43.00	0 00	43 00	0 00	43.00
ASTRAL ENGINEERING LTD	360 00	0.00	360 00	0.00	360 00
ATLAS FIRE & SECURITY LTD	97 00	344 01	0.00	247 01	344 01

**Diamond Precision Engineering (Wirral) Limited - Company Voluntary Arrangement**

AVERHIRST LTD	1,056 00	1,056 00	0 00	0.00	1,056 00
BAGNALL & MORRIS WASTE SVC LTD	364 00	891 70	0 00	527.70	891 70
BARCLAY & MATHIESON LTD	2,849 00	2,849 13	0.00	0.13	2,849 13
BIRKENHEAD POWDER COATINGS	497.00	578 40	0 00	81.40	578.40
BNP PARIBAS	42.00	897.18	0 00	855.18	897.18
BOC	1,165 00	0 00	1,165.00	0.00	1,165.00
BOWERS METROLOGY UK LTD	443.00	0.00	443.00	0.00	443.00
BROMBOROUGH PAINT & BUILDING	552 00	552 23	0 00	0.23	552.23
BSS GROUP PLC	738 00	737.97	0.00	-0.03	737.97
C & C TRANSPORT	816 00	0.00	816.00	0.00	816 00
CHOICE TELECOM MAINTENANCE LTD	102 00	0.00	102.00	0.00	102.00
CLAUGHTON FIRE PROTECTION	91 00	0.00	91.00	0.00	91.00
CON-LLOYD LTD	635.00	634.80	0.00	-0 20	634 80
CONTRAL INSTRUMENT SERVICES LTD	155.00	155.40	0.00	0.40	155.40
CUTWEL LTD	614.00	0 00	614.00	0 00	614 00
DACS LTD	4,031 00	4,030.60	0.00	-0 40	4,030.60
DELWAY TECHNICAL SERVICES	142.00	0.00	142.00	0 00	142 00
DIAMOND INDUSTRIAL LTD	127.00	126 94	0 00	-0.06	126.94
DIGWOODS LTD	5,885.00	5,885.28	0.00	0.28	5,885.28
DISTEC LTD	2,519.00	0.00	2,519 00	0.00	2,519.00
DT&G ENGINEERING LTD	1,524.00	0.00	1,524.00	0.00	1,524.00
ELECTRON BEAM PROCESS LTD	527.00	526.85	0.00	-0.15	526 85
ELITE GRINDING SERVICES LTD	360.00	0.00	360.00	0 00	360.00
ELMATIC ( CARDIFF ) LTD	282 00	0.00	282.00	0.00	282 00
E ON,	77.00	4,766 79	0.00	4,689 79	4,766.79
FAIRBAIRN SIGNS	118.00	0.00	118.00	0.00	118.00
FRANK BATHER & SON LTD	74.00	74.40	0.00	0 40	74.40
SCOTTISH POWER GROUP	723.00	0.00	723.00	0.00	723.00
GOULD ALLOYS LTD	11,644.00	11,643.60	0.00	-0.40	11,643 60
HEATON STATIONERY LTD	185.00	184.79	0.00	-0.21	184 79
HOLT SPRINGS LTD	19.00	19.20	0 00	0.20	19.20
HURCO EUROPE LTD	1,205.00	1,205.02	0.00	0.02	1,205.02
HUWS GRAY - FITLOCK	56 00	56.28	0.00	0 28	56.28
HUYTON HEAT TREATMENTS (2010)	65.00	0.00	65.00	0 00	65.00
INDUSMOND (DIAMOND TOOLS) LTD	209.00	0.00	209.00	0.00	209.00
ING LEASE (UK) LTD	35.00	0.00	35 00	0.00	35.00
INTRALOX LTD	5,029.00	0 00	5,029 00	0.00	5,029.00
J & M PROFILES LTD	4,286.00	2,752 14	0.00	-1,533.86	2,752.14
J & D PENNINGTON LTD	2,944.00	3,376 00	0.00	432.00	3,376 00
JOHNSONS APPARELMASTER LTD	1,244 00	0.00	1,244 00	0 00	1,244.00
JOHN TIERE & CO LTD	20 00	20.40	0.00	0 40	20.40
KARAS PLATING LTD	1,653.00	1,653 19	0.00	0 19	1,653 19
KENYON SPECIALIST COATINGS	187 00	186.66	0 00	-0 34	186.66
KR SAWS LTD	204 00	203 52	0 00	-0.48	203 52
LASER ENGINEERING U K	2,372 00	0 00	2,372 00	0 00	2,372 00

**Diamond Precision Engineering (Wirral) Limited - Company Voluntary Arrangement**

LIVERPOOL CHAMBER OF COMMERCE	70.00	0 00	70 00	0 00	70.00
LLOYD & JONES ENGINEERS LTD	3,104 00	3,716 86	0 00	612.86	3,716 86
MAJESTIC ENGINEERING LTD	1,341 00	1,758 62	0 00	417.62	1,758.62
MANCHESTER ALLOYS & METALS LTD	818.00	817 56	0 00	-0.44	817.56
SCOTTISH POWER GROUP	2,003.00	3,078 31	0 00	1,075 31	3,078 31
M D STOKES	15.00	0 00	15.00	0.00	15 00
MELDON GEARS LTD	2,496.00	2,496.00	0 00	0.00	2,496.00
MERSEYSIDE METAL SERVICES LTD	11,789.00	12,127.35	0.00	338.35	12,127.35
Merseyside Castings Co Ltd	216.00	0.00	216.00	0.00	216 00
MERSEYTRAVEL	118 00	0.00	118.00	0.00	118 00
MOLLART-COX	1,296.00	0 00	1,296.00	0.00	1,296 00
M R ENGINEERING GROUP	44 00	0 00	44.00	0.00	44.00
NAVMAN WIRELESS UK LTD	300.00	0.00	300 00	0.00	300.00
NORVEND LTD	444.00	443.80	0.00	-0.20	443.80
NORTH WEST ENAMELLERS	1,121.00	1,121 28	0.00	0 28	1,121.28
OADBY PLASTICS LTD	248.00	0.00	248 00	0.00	248.00
ONE OFFS LTD	480 00	480.00	0 00	0.00	480.00
ONLINE DIRECTORY LTD	180.00	0 00	180.00	0.00	180 00
PAK & SON MACHINE TOOL SERVICES	94.00	0 00	94 00	0.00	94.00
PCM	2,086.00	2,086.00	0.00	0 00	2,086.00
P J GOODISON ENGINEERING LTD	553 00	552 66	0.00	-0.34	552.66
PNEUMAX LTD	205 00	0 00	205.00	0.00	205.00
PROWELD LTD	435.00	529.08	0.00	94.08	529.08
PSI INDUSTRIAL SUPPLIES LTD	51.00	51.00	0.00	0.00	51.00
PYROMETER SYSTEMS LTD	46.00	0.00	46.00	0 00	46.00
QUALITY ENGINEERING WIRRAL	2,037.00	2,036.88	0.00	-0.12	2,036.88
QUALITY ASSURANCE N.D.E. LTD	235.00	0.00	235 00	0.00	235.00
RAYNOR TOOLS SERVICES LTD	689.00	689.33	0.00	0.33	689.33
RIVTEX LIMITED	176.00	0.00	176.00	0 00	176 00
RJH AUTOMATION LTD	32.00	0.00	32.00	0 00	32.00
ROCKROME (ENG) LTD	140.00	0.00	140.00	0.00	140 00
ROYAL & SUN ALLIANCE	1,253.00	2,296.85	0.00	1,043 85	2,296 85
R S COMPONENTS U.K	104 00	0.00	104.00	0.00	104.00
SAGE (UK) LTD	732.00	0.00	732.00	0.00	732.00
SCIMITAR STEELS LTD	1,681.00	1,681.08	0.00	0 08	1,681.08
SEARCH FOR COMPANIES	274.00	0.00	274.00	0.00	274.00
SPCB UK LTD	60.00	0.00	60.00	0.00	60.00
SPRAYING SYSTEMS LTD	5,437.00	5,436.58	0.00	-0.42	5,436.58
STYLE MACHINE TOOLS	155.00	0.00	155.00	0 00	155.00
SURVITEC SERVICE & DISTRIBUTION	30.00	30 00	0.00	0.00	30.00
TECHNOWASH LTD	203.00	202.80	0 00	-0.20	202.80
TNT UK LTD	1,129 00	0.00	1,129 00	0.00	1,129.00
TOSHIBA TEC UK IMAGING SYSTEMS	212.00	0 00	212.00	0.00	212.00
TRESCAL LIMITED	114.00	0 00	114.00	0.00	114 00
TUNNEL TYRES	71.00	0 00	71 00	0 00	71.00

# **Diamond Precision Engineering (Wirral) Limited - Company Voluntary Arrangement**

UK FUEL CARDS LTD	553.00	0 00	553 00	0 00	553 00
UNITED UTILITIES	1,071 00	1,152 59	0 00	81 59	1,152 59
UPS LTD	16.00	16 46	0.00	0 46	16 46
VICTORIA FAN	158 00	0.00	158 00	0 00	158.00
WALLWORK HEAT TREATMENTS LTD	2,095.00	2,028 05	0 00	-66.95	2,028.05
W.A.S.P ENGINEERING SUPPLIES	73.00	0 00	73.00	0.00	73 00
ACADEMY LEASING	3,208 00	3,430 21	0 00	222.21	3,430.21
BNP PARIBAS LEASE	13,000 00	0.00	13,000 00	0.00	13,000 00
DE LAGE LANDEN	2,088 00	0.00	2,088.00	0 00	2,088 00
ING LEASE UK LIMITED	324.00	0.00	324.00	0.00	324 00
SIEMENS FINANCIAL SERVICES	1,440.00	0.00	1,440.00	0.00	1,440.00
AUTEC (VACUUM) COOLING LTD (CVL)	1.00	0 00	1 00	0 00	1.00
Cardinal Maritime	0.00	0 00	0.00	0 00	0.00
Plan-IT Business Systems	0.00	0 00	0.00	0 00	0.00
J W EDWARDS	0.00	1,629.54	0.00	1,629.54	1,629.54
Graham Pitt	0.00	0.00	0 00	0.00	0.00
Lyn Pitt	0.00	0.00	0.00	0 00	0 00
Engineering Services Deeside	0 00	37.44	0.00	37.44	37.44
Wirral Borough Council	0.00	1,082.26	0.00	1,082.26	1,082 26
The Conveyor & Elevator Company	0.00	4,526.40	0.00	4,526.40	4,526.40
Redthorn Limited	0.00	300.00	0.00	300.00	300 00
Arco Ltd	0 00	144.89	0.00	144.89	144 89
HMRC	140,000 00	202,898.72	0.00	62,898.72	202,898 72
The National Insurance Fund	40,000.00	57,579 22	0.00	17,579.22	57,579.22
M and P Consultancy	0.00	825 00	0 00	825.00	825.00
WEC Group Ltd	0.00	2,372 23	0 00	2,372 23	2,372.23
<b>Total</b>	<b>311,509.00</b>	<b>371,090.73</b>	<b>42,865.00</b>	<b>102,446.73</b>	<b>413,955.73</b>

**DIAMOND PRECISION ENGINEERING (WIRRAL) LIMITED  
IN COMPANY VOLUNTARY ARRANGEMENT**

**APPENDIX E**

**CREDITOR'S STATEMENT OF CLAIM AS AT 30 MAY 2012**

Name and address of creditor \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Amount claimed in the VA £ \_\_\_\_\_ (including VAT)

Signature of creditor. \_\_\_\_\_

Name of creditor: \_\_\_\_\_

Telephone: \_\_\_\_\_

Fax: \_\_\_\_\_

E-mail. \_\_\_\_\_

Date: \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_

Please provide appropriate documentation in support of your claim.

If you are registered for VAT the amount claimed should include VAT even if VAT bad debt relief has been claimed under the Value Added Tax Act 1994.

Please return this form when you have completed it to Leonard Curtis, Elms Square, Bury New Road, Whitefield M45 7TA.

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Creditors registered for VAT may be able to claim VAT bad debt relief in accordance with Section 36 Value Added Tax Act 1994. In broad terms relief is available when the debt is six months old and "written off" by the creditor entering it on his VAT refunds-for-bad-debts-account.

Claims lodged in the liquidation should be gross, including any VAT element. If / when dividends are paid, creditors who have claimed VAT bad debt relief must apportion the dividend between VAT and the net element of their claim and account to HM Revenue & Customs for the VAT element through their VAT return.

Insolvency practitioners have no role in administering VAT bad debt relief under the Value Added Tax Act 1994. Creditors who are uncertain how to claim should contact their VAT office or take professional advice.