

# LIQ14

## Notice of final account prior to dissolution in CVL



Companies House

TUESDAY



A16 \*A707C1UH\* 20/02/2018 #100  
COMPANIES HOUSE

### 1 Company details

Company number 01826502

Company name in full Alan Schofield Limited  
T/a Schofield's Dancewear

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

### 2 Liquidator's name

Full forename(s) David

Surname Butler

### 3 Liquidator's address

Building name/number Fieldstead Insolvency Limited

Street PO Box 1081

Post town Aylesbury

County/Region Buckinghamshire

Postcode HP20 9LL

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.

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## Liquidator's release

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

:

7

## Final account

☒ I attach a copy of the final account.

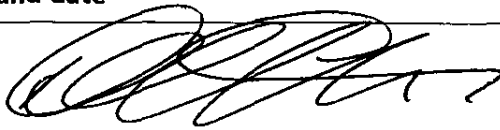
8

## Sign and date

Liquidator's signature

Signature

X



X

Signature date

d1

d9

m0

m2

y2

y0

y1

y8

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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 **Sophie Elworthy**

Company name **Fieldstead Insolvency Limited**

Address **Fieldstead Insolvency Limited**

**PO Box 1081**

Post town **Aylesbury**

County/Region **Buckinghamshire**

Postcode **H P 2 0 9 L L**

Country

DX

Telephone **01296 433303**



## 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)**

**FINAL ACCOUNT**

**ALAN SCHOFIELD LIMITED T/AS SCHOFIELD'S DANCERWEAR  
- IN CREDITORS' VOLUNTARY LIQUIDATION**

**FINAL ACCOUNT OF ALAN SCHOFIELD LIMITED T/AS SCHOFIELD'S DANCEWEAR  
– IN CREDITORS' VOLUNTARY LIQUIDATION**

**Content**

- Executive Summary
- Administration and Planning
- Enquires and Investigations
- Realisation of Assets
- Creditors
- Fees and Expenses
- Creditors' Rights
- EU Regulations
- Conclusion

**Appendices**

- Appendix I - Statutory Information
- Appendix II – Receipts and Payments account for the period 21 February 2017 to 15 February 2018 and date of appointment to closure
- Appendix III - Detailed list of work undertaken in the period
- Appendix IV - Time cost information for period 21 February 2017 to 15 February 2018 and date of appointment to closure
- Appendix V - Charge-out rate and disbursement policy

FINAL ACCOUNT OF ALAN SCHOFIELD LIMITED T/AS SCHOFIELD'S DANCEWEAR  
– IN CREDITORS' VOLUNTARY LIQUIDATION

**EXECUTIVE SUMMARY**

A summary of key information in this report is detailed below.

**Assets**

<b>Asset</b>	<b>Estimated to realise per Statement of Affairs (£)</b>	<b>Realisations to date (£)</b>	<b>Anticipated future realisations (£)</b>	<b>Total anticipated realisations (£)</b>
Book Debts - factored	13,557	NIL	NIL	NIL
Books Debts	17,877	38,557	NIL	38,557
Motor Vehicles	555	NIL	NIL	NIL
Furniture & Equipment	NIL	250	NIL	250
Stock	NIL	19,750	NIL	19,750
Cash at Bank	6,131	6,636	NIL	6,636
Cash at Bank - agent	19,800	NIL	NIL	NIL
Petty Cash	NIL	310	NIL	310
Late Payment of Debt Interest	NIL	94	NIL	94
Recovery of Debt Collection Costs	NIL	53	NIL	53
Royal Mail Refund	NIL	20	NIL	20
Surplus from Invoice discounting	NIL	3,189	NIL	3,189
<b>TOTAL</b>	<b>57,920</b>	<b>68,859</b>	<b>NIL</b>	<b>68,859</b>

**Expenses**

<b>Expense</b>	<b>Amount per fees and expenses estimates (£)</b>	<b>Expense incurred to date (£)</b>	<b>Anticipated further expense to closure (£)</b>	<b>Total anticipated expense (£)</b>
Pre-Appointment fees	N/A	6,000	NIL	6,000
Liquidator's fees	N/A	40,970	NIL	40,970
Legal fees	N/A	5,018	NIL	5,018
Agent/Valuer's fees	N/A	2,750	NIL	2,750
Liquidator's disbursements	N/A	1,559	NIL	1,559
<b>TOTAL</b>	<b>N/A</b>	<b>56,297</b>	<b>NIL</b>	<b>56,297</b>

Please note that the requirement to produce a fees and expenses estimate did not come into force until October 2015 and is therefore not relevant to this liquidation, as the resolution to wind up had already been passed.

**Dividend prospects**

<b>Creditor class</b>	<b>Distribution / dividend paid to date</b>	<b>Anticipated further distribution / dividend, based upon the above</b>
Secured creditor	N/A	N/A
Preferential creditors	100 pence in the pound	NIL
Unsecured creditors	16.33 pence in the pound	NIL

**Closure**

There are no further matters in the liquidation to be progressed and the liquidation may now be concluded.

## **ADMINISTRATION AND PLANNING**

### **Statutory information**

Statutory information may be found at Appendix I.

The Liquidator is required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progressing of the administration of the case, which ensures that work is carried out to high professional standards. A detailed list of these tasks may be found in Appendix III.

### **Administration tasks**

During the Review Period, the following material tasks in this category were carried out:

- Case reviews,
- Bank Reconciliations, and
- Strategy reviews.

## **ENQUIRES AND INVESTIGATIONS**

During the appointment, the Liquidator carried out a review of the Company's affairs in the period prior to appointment. This included seeking information and explanations from the directors (past and present) by means of questionnaires; making enquiries of the Company's accountants; reviewing information received from creditors; and collecting and examining the Company's bank statements, accounts and other records.

The directors provided the books and records and completed questionnaires.

The information gleaned from this process enabled the Liquidator to meet his statutory duty to submit a confidential report on the conduct of the directors (past and present) to the Insolvency Service.

This work was also carried out with the objective of making an assessment of whether there were any matters that may lead to any recoveries for the benefit of creditors. This would typically include any potential claims which may be brought against parties either connected to or who have past dealings with the Company.

This assessment was completed and the Liquidator did not identify any further assets or actions which might have led to a recovery for creditors.

## **REALISATION OF ASSETS**

Detailed below is key information about asset realisation and strategy, however, more details about the work undertaken may be found at Appendix III. The Liquidator formulated and worked through a realisation strategy that sought to maximise realisations net of costs. The financial benefit of those efforts is described further below.

### **Book debts – Factored / Surplus from Invoice discounting**

The company factored a number of its book debts, and as a result they were held as security by Lloyds TSB Commercial Finance Limited ("Lloyds"). The sum of £3,188.62 was received from Lloyds in respect of sums collected by them despite their debt having already been settled.

FINAL ACCOUNT OF ALAN SCHOFIELD LIMITED T/AS SCHOFIELD'S DANCEWEAR  
– IN CREDITORS' VOLUNTARY LIQUIDATION

**Motor Vehicles**

As detailed in the Directors' Report and Statement of Affairs the company owned motor vehicles on a finance agreement with Carlyle Finance. Richard Birch & Co., a firm of independent valuation agents, estimated that the vehicles had equity of £555.00. Regrettably they were unable to achieve a realisation and the vehicles were returned to the finance company.

**Furniture & Equipment / Stock / Cash at Bank - Agent**

As detailed in the Directors' Report and Statement of Affairs presented at the meeting of creditors on 21 February 2012, a sale of the company's stock had been achieved in the sum of £20,000 plus VAT through Richard Birch & Co., a firm of independent agents.

Following my appointment they wrote to advise that the stock had in fact been sold for £19,750 plus VAT and the furniture and equipment had been sold for £250 plus VAT. The sale was to an unconnected party.

**Book debts – Non Factored**

It was estimated for the purposes of the Statement of Affairs that the realisable value of the book debts would be £17,877. Payment demands were issued to all known debtors and the sum of £11,064.92 was received.

Having reviewed the ledger and the responses received from those debtors refusing to pay the outstanding invoices, I instructed solicitors to correspond with the relevant parties in an effort to achieve additional realisations.

As a result of correspondence entered into by the solicitors a further sum of £27,491.69 was realised. No further recoveries will be achieved.

**Cash at Bank**

Upon winding up the company held the sum of £6,131.00 in a current account with Clydesdale Bank Plc. Following my appointment I wrote to the bank requesting that the funds held in the account be transferred into the estate account. On 30 July 2012 the sum of £6,636.30 was received in this regard.

**Petty Cash**

In addition to the funds held in the company's current account, there was also petty cash in the sum of £310.00. This was received from Mr Schofield on 27 February 2012.

**Late Payment of Debt Interest / Recovery of Debt Collection Costs**

On 24 February 2012 I received a cheque in the sum of £182.87 in respect of the outstanding debt due to the Company. Of this amount the sum of £93.70 related to interest on the debt and £52.78 related to a refund in solicitors' costs in relation to the debt.

**Royal Mail Refund**

On 26 April 2012 the sum of £11.84 was received from Millward Brown UK Limited in respect of a refund from Royal Mail following the completion of a survey for the quarter ending 31 December 2011 carried out prior to winding up. A further £8.46 was received on 24 July 2012 in respect of a survey for the period ending 31 March 2012.

**CREDITORS**

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, the Liquidator has had to carry out key tasks which are detailed in the list at Appendix III.



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**Reporting**

The Liquidator has met his statutory and regulatory duties to report to creditors, as listed below. In consideration of the need for transparency and engagement with creditors, care has been taken to ensure that reports and other communications with creditors have provided useful details of the strategies pursued and the outcomes anticipated.

During the appointment, the following key documents have been issued:

- The report presented to the S98 meeting of creditors;
- Annual progress reports for 2013, 2014, 2015, 2016 and 2017; and
- This progress report.

The following sections explain the outcomes for creditors and any distributions paid.

**Secured creditors**

The Company had granted the following security: -

Type of charge	Date created	Beneficiary
Debenture	15 September 2008	Clydesdale Bank PLC
Book Debt Debenture	21 February 2006	Lloyds TSB Commercial Finance Limited
Fixed charge	21 March 1989	Alex Lawrie Receivables Financing Limited

At the date of appointment, there was no debt due to Clydesdale Bank PLC or Lloyds TSB Commercial Finance Limited. The fixed charge registered by Alex Lawrie Receivables Financing Limited had been satisfied prior to liquidation but a statement of satisfaction had not been registered at Companies House.

**Preferential creditors**

Four employees, including both directors, were made redundant on 17 February 2012. The relevant information for employees to submit claims was provided to the Redundancy Payments Service and information and help has been given to employees to enable them to submit their claims.

The employees were shown to be owed £55,072 as per the Statement of Affairs. Claims of £34,407.62 were received of which £2,561.14 was claimed preferentially.

A distribution of 100 pence in the pound was paid to preferential creditors on 11 August 2014.

**Unsecured creditors**

HM Revenue & Customs was shown to be owed £2,673 in respect of PAYE and NIC. Confirmation was received however, that they had no claim in this regard. Instead, a claim of £4,041 was received in respect of VAT.

The trade and expense creditors as per the statement of affairs totalled £65,564. Claims of £25,361.69 were received.

A distribution of 16.33 pence in the pound was paid to unsecured creditors on 21 December 2016.

Where a floating charge is created after 15 September 2003 a prescribed part of the company's net property shall be made available to unsecured creditors.

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As the floating charge holder was not a creditor at the time of liquidation there will be no prescribed part in this Liquidation.

## **FEES AND EXPENSES**

**Pre-Appointment Costs - Fixed fee agreed with the Directors and ratified by members and creditors.**  
The creditors authorised the fee of £6,000 plus VAT for assisting the directors in calling the relevant meetings and with preparing the Statement of Affairs on 21 February 2012.

The fee for assisting with the Statement of Affairs and meetings was paid from first realisations on appointment and is shown in the enclosed receipts and payments account.

### **The Liquidator's Fees**

It is the firm's practice to ensure that work is conducted by the appropriate staff member at the appropriate level of experience. Junior members of staff deal with the day to day administration on cases and a director then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a director.

The basis of the Liquidator's fees was approved by creditors on 21 February 2012 in accordance with the following resolution:

"That the Liquidator's fees should be drawn pursuant to Rule 4.127(2)(b) of the Insolvency Rules 1986, by reference to the time properly spent by the Liquidator and his staff in attending to matters arising in the liquidation and is authorised to draw fees and disbursements (including those as categorised in the Statement of Insolvency Practice 9, Category 2) generally on account at his discretion to be paid out of the assets as an expense of the liquidation."

The time costs for the period 21 February 2017 to 15 February 2018 total £3,299.50, representing 12.50 hours at an average hourly rate of £263.96. The sum of £3,199.32 has been drawn on account of these time costs. The time costs for the period are detailed at Appendix IV.

The total time costs during the period of appointment amount to £41,016.50 representing 192.55 hours at an average hourly rate of £213.02.

### **Disbursements**

No category 1 disbursements have been incurred in the period 21 February 2017 to 15 February 2018. Category 1 disbursements incurred during the whole period of the liquidation are detailed at Appendix IV. These disbursements represent the simple reimbursement of actual out of pocket payments made in relation to the assignment.

No category 2 disbursements have been incurred in the period 21 February 2017 to 15 February 2018. Category 2 disbursements incurred during the whole period of the liquidation are detailed at Appendix IV. These disbursements may include an element of overhead charges in accordance with the resolution passed by creditors at a meeting held on 3 June 2011. The basis of calculation of this category of disbursement was disclosed to creditors prior to the resolution being passed and is also detailed at Appendix V.

Information about this insolvency process may be found on the R3 website at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors' Guide to Fees' may be found at [www.fieldstead.co.uk](http://www.fieldstead.co.uk). The firm's charge-out rate and disbursement policy is attached at Appendix V. A hard copy of the Creditors' Guide may be obtained on request.

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**Other professional costs**

**Legal Fees**

Knights Professional Services Limited were instructed as legal advisors in relation to the debtor ledger. Their costs were agreed on the basis of their standard percentage rate being 7% of debts realised plus VAT and certain specific additional fees if matters were disputed. All additional fees were agreed prior to work being undertaken. The solicitors' fees for the period 21 February 2012 to 15 February 2018 amount to £2,412.40. They have been paid in full.

In addition, Knights Professional Services Limited were instructed as legal advisors in relation to a complex creditor claim. Their costs were agreed on the basis of their standard hourly rates. The solicitors' fees for the period 21 February 2012 to 15 February 2018 amount to £2,599.00. They have been paid in full.

Finally, the sum of £7.02 was deducted by the company's former solicitors, Bermans, from a debtor receipt collected by them after liquidation.

**Agents and Valuers Fees**

Richard Birch & Co were instructed as agents and valuers in relation to the company's furniture, equipment and stock. Their costs were agreed on the basis of their standard valuation fee of £750, sales commission at a rate of 10% of realisations, plus VAT. The agents' fees for the period 21 February 2012 to 15 February 2018 total £2,750.00 and they have been paid in full.

**CREDITORS' RIGHTS**

An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

**EU REGULATIONS (WHETHER PROCEEDINGS ARE MAIN PROCEEDINGS OR TERRITORIAL)**

The Company's centre of main interest was in the UK as their registered office and trading addresses were Unit 7, Alma Industrial Estate, Alma Road, Chesham, Buckinghamshire, HP5 3HB and therefore it is considered that the EU Regulations apply. These proceedings are main proceedings as defined in the EU Regulation

**CONCLUSION**

There are no other matters outstanding and the affairs of the company have been fully wound up.

Signed



David A Butler  
Liquidator  
15 February 2018

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– IN CREDITORS' VOLUNTARY LIQUIDATION

**Appendix I**

**Statutory Information**

<b>Company Name</b>	Alan Schofield Limited
<b>Former Trading Name</b>	Schofield's Dancewear
<b>Company Number</b>	01826502
<b>Registered Office</b>	Units 7-8, Manor Courtyard, Aston Sandford, Buckinghamshire, HP17 8JB
<b>Former Registered Office</b>	Unit 7, Alma Industrial Estate, Alma Road, Chesham, Buckinghamshire, HP5 3HB
<b>Officeholder</b>	David Butler
<b>Officeholder's address</b>	Fieldstead Insolvency Limited, PO Box 1081, Aylesbury, Buckinghamshire, HP20 9LL
<b>Date of appointment</b>	21 February 2012
<b>Appointed by</b>	Members and Creditors

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**Appendix II**

**Receipts and Payments account for the period 21 February 2017 to 15 February 2018 and date of appointment to closure**

# **Alan Schofield Limited T/a Schofield's Dancewear (In Liquidation)**

## **Liquidator's Abstract of Receipts & Payments**

<b>Statement of Affairs</b>		<b>From 21/02/2017 To 15/02/2018</b>	<b>From 21/02/2012 To 15/02/2018</b>
13,557.00	<b>SECURED ASSETS</b>		
	Book Debts	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	<b>SECURED CREDITORS</b>		
NIL	Lloyds TSB Commercial Finance Limited	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	<b>HIRE PURCHASE</b>		
13,000.00	Motor Vehicles	NIL	NIL
(12,445.00)	Carlyle Finance	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	<b>ASSET REALISATIONS</b>		
NIL	Furniture & Equipment	NIL	250.00
NIL	Stock	NIL	19,750.00
17,877.00	Book Debts	NIL	38,556.61
6,131.00	Cash at Bank	NIL	6,636.30
19,800.00	Cash at Bank - Agent	NIL	NIL
NIL	Petty Cash	NIL	310.00
NIL	Late Payment of Debt Interest	NIL	93.70
NIL	Recovery of Debt Collection Costs	NIL	52.78
NIL	Royal Mail Refund	NIL	20.30
NIL	Surplus from invoice discounting	NIL	3,188.62
		<u>NIL</u>	<u>68,858.31</u>
	<b>COST OF REALISATIONS</b>		
NIL	Specific Bond Premium	NIL	135.00
NIL	Preparation of Statment of Affairs	NIL	6,000.00
NIL	Office Holders Fees	3,199.32	40,969.60
NIL	Companies House	NIL	10.00
NIL	Room Hire	NIL	100.00
NIL	Agents/Valuers Fees	NIL	2,750.00
NIL	Legal Fees	NIL	5,018.42
NIL	Software Licence Fee	NIL	10.00
NIL	Courier	NIL	95.00
NIL	Travel	NIL	14.45
NIL	Stationery & Postage	NIL	160.00
NIL	Registered Office Fee	NIL	50.00
NIL	Storage Costs	NIL	700.80
NIL	Re-Direction of Mail	NIL	54.40
NIL	Statutory Advertising	NIL	229.50
		<u>(3,199.32)</u>	<u>(56,297.17)</u>
	<b>PREFERENTIAL CREDITORS</b>		
(2,765.00)	Employees	NIL	2,462.34
NIL	Tax & NI on Distribution	NIL	98.80
		<u>NIL</u>	<u>(2,561.14)</u>
	<b>UNSECURED CREDITORS</b>		
(65,564.00)	Trade & Expense Creditors	NIL	4,140.73
(52,307.00)	Employees	NIL	5,187.91
(2,673.00)	HM Revenue & Customs (PAYE/NI)	NIL	NIL
NIL	HM Revenue & Customs (VAT)	NIL	659.76
NIL	Tax & NI on Distribution	NIL	11.60
		<u>NIL</u>	<u>(10,000.00)</u>
	<b>DISTRIBUTIONS</b>		
(37,500.00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<u>(102,889.00)</u>		<u><u>(3,199.32)</u></u>	<u><u>NIL</u></u>
	<b>REPRESENTED BY</b>		
			<u><u>NIL</u></u>

  
 David Butler  
 Liquidator

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– IN CREDITORS' VOLUNTARY LIQUIDATION**

**Appendix III**

**Detailed list of work undertaken for Alan Schofield Limited T/a Schofield's Dancewear in Creditors' Voluntary Liquidation for the review period 21/02/2012 to 15/02/2018**

Below is detailed information about the tasks undertaken by the Liquidator.

<b>General Description</b>	<b>Includes</b>
<b>Statutory and General Administration</b>	
Statutory/advertising	Filing of documents to meet statutory requirements including annual receipts and payments accounts Annual corporation tax returns Quarterly VAT returns Advertising in accordance with statutory requirements Bonding the case for the value of the assets
Document maintenance/file review/checklist	Filing of documents Periodic file reviews documenting strategy Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries
Bank account administration	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
Books and records / storage	Dealing with records in storage
Pension scheme	Identifying whether there is a pension scheme
Reports	Circulating initial report to creditors upon appointment Preparing annual progress report, investigation, meeting and general reports to creditors Circulating final report to creditors
Closure	Review case to ensure all matters have been finalised Draft final report Prepare and submit final tax return Obtain final accounts from agents solicitors and others instructed File documents with Registrar of Companies
<b>Investigations</b>	
SIP 2 Review	Collection and making an inventory of company books and records Correspondence to request information on the company's dealings, making further enquiries of third parties Reviewing questionnaires submitted by creditors and directors Reviewing company's books and records Preparation of deficiency statement
Statutory reporting on conduct of director(s)	Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service
<b>Realisation of Assets</b>	
Furniture, Equipment and Stock	Liaising with agent
Debtors	Collecting supporting documentation Correspondence with debtors Reviewing and assessing debtors' ledgers Receiving updates from factoring companies and liaising reassignment of ledger Liaising with solicitors for debt collection Agreeing debt collection agreements Dealing with disputes, including communicating with directors where relevant
Other assets: motor vehicles	Liaising with agents to agree disposal strategy
<b>Creditors and Distributions</b>	
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post Assisting employees to pursue claims via the RPO
Dealing with proofs of debt	Receipting and filing POD when not related to a dividend

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General Description	Includes
	Corresponding with RPO regarding POD when not related to a dividend
Processing proofs of debt	Preparation of correspondence to potential creditors inviting submission of POD Receipt of POD Adjudicating POD Request further information from claimants regarding POD Preparation of correspondence to claimant advising outcome of adjudication Seeking solicitors' advice on the validity of a complex claim
Dividend procedures	Preparation of correspondence to creditors advising of intention to declare distribution Advertisement of notice of proposed distribution Preparation of distribution calculation Preparation of correspondence to creditors announcing declaration of distribution Preparation of cheques/BACS to pay distribution Preparation of correspondence to creditors enclosing payment of distribution Submitting information on PAYE/Nl deductions from employee distributions and paying over to HMRC Dealing with unclaimed dividends



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– IN CREDITORS' VOLUNTARY LIQUIDATION

**Appendix IV**

Time cost information for period 21 February 2017 to 15 February 2018 and date of appointment to closure

Time Entry - SIP9 Time & Cost Summary

ALA1003 - Alan Schofield Limited T/a Schofield's Dancewear  
Project Code: POST  
From: 21/02/2017 To: 15/02/2018

Classification of Work Function	Director (IP)	Director (Non IP)	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)	Total Hours Cumulative	Total Time Costs (£) Cumulative	Average Hourly Rate (£) Cumulative
Admin & Planning	0.30	0.60	1.60	0.00	2.50	576.50	230.60	87.30	18,252.00	209.07
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	5.00	0.30	0.00	5.30	1,430.50	269.91	38.60	9,915.00	256.87
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	18.00	3,074.00	170.78
Realisation of Assets	0.00	4.70	0.00	0.00	4.70	1,292.50	275.00	48.65	9,775.50	200.94
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Hours</b>	<b>0.30</b>	<b>10.30</b>	<b>1.90</b>	<b>0.00</b>	<b>12.50</b>	<b>3,299.50</b>	<b>263.96</b>	<b>192.55</b>	<b>41,016.50</b>	<b>213.02</b>

Total Fees Claimed

40,969.60

Note: Time is charged in six minute units

Disbursements Incurred	Category 1 (£)	Category 2 (£)
Box Storage	700.80	0.00
Statutory Advertising	229.50	0.00
Specific Bond	135.00	0.00
Courier's Fees	95.00	0.00
Redirection of Mail	54.40	0.00
Companies House	10.00	0.00
Stationery/Fax/Postage/Telephone	0.00	160.00
Room Hire	0.00	100.00
Registered Office Fee	0.00	50.00
Mileage	0.00	14.45
Software Licence Fees	0.00	10.00
<b>Total Disbursements Incurred</b>	<b>1,224.70</b>	<b>334.45</b>
<b>Total Disbursements Claimed</b>	<b>1,224.70</b>	<b>334.45</b>

**FINAL ACCOUNT OF ALAN SCHOFIELD LIMITED T/AS SCHOFIELD'S DANCEWEAR  
– IN CREDITORS' VOLUNTARY LIQUIDATION**

**Appendix V - Charge-out rate and disbursement policy**

**Current Charge-out Rates for the firm**

**Time charging policy**

Support staff do not charge their time to each case. Support staff include secretarial and administration support. The minimum unit of time recorded is 6 minutes.

<b>Staff</b>	<b>From 1 October 2015 £</b>
Director (Insolvency Practitioner)	385.00
Director (Non Insolvency Practitioner)	275.00
Senior Administrator	185.00
Administrator	165.00
Cashier	165.00

**Historic Charge-out Rates since appointment**

<b>Staff</b>	<b>1 September 2013 to 30 September 2015 £</b>	<b>1 May 2012 to 31 August 2013 £</b>	<b>Appointment to 30 April 2012 £</b>
Director (IP)/Partner	350.00	325.00	310.00
Director (Non IP)/Senior Manager	250.00	220.00	210.00
Manager	N/A	200.00	190.00
Senior Administrator	N/A	185.00	175.00
Administrator	150.00	160.00	150.00
Assistance Administrator	N/A	135.00	130.00
Cashier	150.00	N/A	N/A

**Disbursement recovery policy**

**Direct Expenses ("Category 1 Disbursements")**

Category 1 disbursements as defined by SIP 9 are those, which can be specifically identified as relating to the administration of the case, will be charged to the estate at cost, with no uplift. These include but are not limited to such items as advertising, storage on relation to the books and records of the company or individuals, bonding and other insurance premiums to protect the estate and its assets.

**Indirect Expenses ("Category 2 Disbursements") (from 1 September 2013)**

Mileage at a rate of 50 pence per mile.

**Historic Indirect Expenses ("Category 2 Disbursements") (from 1 October 2012 to 31 August 2013)**

Mileage at a rate of 45 pence per mile.

**Historic Indirect Expenses ("Category 2 Disbursements") (from Appointment to 30 September 2012)**

Stationery / fax / postage / telephone	One off cost of £10 per creditor
Stationery / fax / postage / telephone	One off cost of £5 per debtor
Insolvency Software License	£5 per quarter
Registered Office fee	£30 per quarter
Internal Room Hire (per statutory meeting)	£100.00
Photocopying (other than to creditors)	15p per sheet
Mileage	45p per mile