

LIQ03

Notice of progress report in voluntary winding up



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 0 7 0 8 2 5 0 9

Company name in full GQ Design Limited

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

2 Liquidator's name

Full forename(s) Ian James

Surname Royle

3 Liquidator's address

Building name/number Redheugh House

Street Teesdale South

Post town Thornaby Place

County/Region Stockton-on-Tees

Postcode T S 1 7 6 S G

Country

4 Liquidator's name ①

Full forename(s) David Adam

Surname Broadbent

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

5 Liquidator's address ②

Building name/number Redheugh House

Street Teesdale South

Post town Thornaby Place

County/Region Stockton-on-Tees

Postcode T S 1 7 6 S G

Country

② Other liquidator
Use this section to tell us about
another liquidator.

LIQ03

Notice of progress report in voluntary winding up

6 Period of progress report

From date	^d 3	^d 1	^m 0	^m 7	^y 2	^y 0	^y 2	^y 0
To date	^d 3	^d 0	^m 0	^m 7	^y 2	^y 0	^y 2	^y 1

7 Progress report

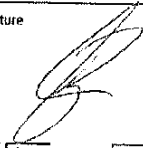
☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d 1	^d 7	^m 0	^m 9	^y 2	^y 0	^y 2	^y 1
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LIQ03

Notice of progress report in voluntary winding up

**Presenter information**

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name **Stephanie Breckon**

Company name **Begbies Traynor (Central) LLP**

Address **Redheugh House**

Teesdale South

Post town **Thornaby Place**

County/Region **Stockton-on-Tees**

Postcode

T	S	1	7	6	S	G
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Country

DX

Telephone **01642 796 640**

**Checklist**

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

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

**Important information**

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

**Where to send**

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

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

**Further information**

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

**GQ Design Limited Trading As: Saks
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £		From 31/07/2020 To 30/07/2021 £	From 31/07/2019 To 30/07/2021 £
	ASSET REALISATIONS		
	Bank Interest Gross	0.07	1.25
15,408.00	Book Debt (Sale of Business and Asse	NIL	NIL
	Cash at Bank	NIL	0.68
12,119.00	Rent Bond	NIL	11,608.50
		0.07	11,610.43
	COST OF REALISATIONS		
	Agents Fees	375.00	375.00
	Legal Fees	NIL	1,862.00
	Liquidators' Expenses	NIL	80.00
	Liquidators' Fees	NIL	4,500.00
	Statement of Affairs Fee	NIL	4,000.00
	Statutory Advertising	NIL	174.96
		(375.00)	(10,991.96)
	UNSECURED CREDITORS		
(48,000.00)	Franchisor	NIL	NIL
(44,710.00)	HM Revenue & Customs	NIL	NIL
(10,395.00)	Trade Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(75,678.00)		(374.93)	618.47
	REPRESENTED BY		
	Bank 1 Current		618.47
			618.47



Ian James Royle
Joint Liquidator

GQ Design Limited t/a Saks
(in Creditors Voluntary Liquidation)

Progress Report

Period: 31 July 2020 to 30 July 2021

Important Notice

This Progress Report has been produced solely to comply with our statutory duty to report to creditors and members of the Company on the progress of the Liquidation.

The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors and members for any purpose other than this report to them, or by any other person for any purpose whatsoever.

Contents

- ❑ Interpretation
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- ❑ Appendices
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 - 2. Liquidators' time costs and expenses
 - 3. Statement of Liquidators' expenses

1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	GQ Design Limited t/a Saks (in Creditors Voluntary Liquidation)
"the Liquidation"	The appointment of Joint Liquidators on 31 July 2019
"the Liquidators", "we", "our" and "us"	Ian James Royle and David Adam Broadbent of Begbies Traynor (Central) LLP, Redheugh House, Teesdale South, Thornaby Place, Stockton-on-Tees, TS17 6SG
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England and Wales) Rules 2016
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
"preferential creditor"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act

2. COMPANY INFORMATION

Trading name:	Saks
Company registered number:	07082509
Company registered office:	Redheugh House, Thornaby Place, Thornaby, Stockton-on-Tees, TS17 6SG
Former trading address:	Livingstone Dr, Newlands, Milton Keynes, MK15 0DL

3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	31 July 2019
Date of Liquidators' appointment:	31 July 2019
Changes in Liquidator (if any):	None

4. PROGRESS DURING THE PERIOD

Attached (at Appendix 1) is our abstract of receipts and payments for the period from 31 July 2020 to 30 July 2021

Creditors should refer back to our previous Progress Report dated 12 August 2020 and also our fee estimate dated 19 March 2020.

What work has been done in the period of this report, why was that work necessary and what has been the financial benefit (if any) to creditors?

Details of the types of work that generally fall into the headings mentioned below are available on our firm's website - <http://www.begbies-traynorgroup.com/work-details>

Under the following headings, we have explained the specific work that has been undertaken on this case - not every piece of work has been described, but we have sought to give a proportionate overview that provides sufficient detail to allow creditors to understand what has been done, why it was necessary and what financial benefit (if any) the work has provided to creditors.

The costs incurred in relation to each heading are set out in the Time Costs Analysis (attached at Appendix 2) - there is an analysis for the period of the report, and also an analysis of time spent on the case since the date of our appointment.

Please note that the details below only relate to the work undertaken in the period of this Progress Report - our previous Progress Report contains details of the work undertaken since our appointment.

General case administration and planning

It is necessary to develop and review the strategy in respect of certain key elements, such as asset realisations and investigations, dependent upon the specific circumstances of a case.

Periodic reviews have therefore been carried out, in order to ensure that asset realisations and investigations are progressing satisfactorily, and that statutory requirements of the relevant legislation are complied with.

Generally, it is also necessary to maintain records to demonstrate how the case was administered, and to document the reasons for any decisions that materially affect the case.

Whilst this work has not financially benefitted creditors, it is still a necessary part of the general control of the case.

Compliance with the Insolvency Act, Rules and best practice

The Insolvency Act 1986 and the Insolvency Rules 1986, together with subsequent amendments, require insolvency practitioners holding office as Liquidators to ensure that the case is adequately bonded (an insurance to protect the interests of unsecured creditors in the potential asset realisations on a case).

This category also includes cashiering duties, such as banking funds, maintaining accounting records and invoicing in respect of remuneration and disbursements, which is undertaken by support staff throughout the duration of the case.

We have complied with / carried out these during the reporting period, and although this work has not benefitted creditors financially, it was still necessary in accordance with insolvency legislation.

Realisation of assets

At cessation of trading, the company's landlord held a rent deposit of £15,367, against which rent arrears of £3,248 have been deducted - a balance of £12,119 was therefore expected to be returned to the estate.

As outlined in our previous Progress Report, the sum of £11,610 has been recovered from the £12,119 owing.

It is unlikely that the balance will be recovered.

Our work over the period has led to an increase in time costs over and above those estimated (for this particular category of work) within our fee estimate. Our total time costs across all sections, however, do not exceed those projected within the fee estimate.

Although this work will not financially benefit creditors (as any recoveries made will only serve as a contribution towards the costs of the proceedings) it will still be required as part of our statutory duties.

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

Time has been spent (during the reporting period) in logging creditor claims, and responding to general correspondence received – further details of the claims received (and dividend prospects) are outlined in the next section of this report.

Although this work has not benefitted creditors financially (as there is no dividend payable), it was still necessary to ensure their queries were dealt with in a timely manner.

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

Time posted to this category relates to time spent dealing with post-appointment tax matters.

Whilst this work has not financially benefitted creditors, it was still necessary in order to comply with our statutory requirements in respect of reporting to H M Revenue & Customs.

5. ESTIMATED OUTCOME FOR CREDITORS

The sums owed to creditors at the date of our appointment (as detailed in the director's Statement of Affairs) together with the dividend prospects, are as follows.

Secured / Preferential Creditors

As far as we are aware, there are no secured / preferential creditors in this matter.

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

Section 176A of the Act provides that, where a company has created a floating charge on or after 15 September 2003, the Liquidator must make a prescribed part of that company's net property available for the unsecured creditors and not distribute it to the floating charge holder, except in so far as it exceeds the amount required for the satisfaction of unsecured debts.

To the best of our knowledge and belief, there are no unsatisfied floating charges created or registered on or after 15 September 2003 – consequently, this section does not apply in this case.

Unsecured creditors

Unsecured creditors were estimated at £103,105 and we have received claims in the total sum of £27,222

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

6. REMUNERATION & EXPENSES

Pre-appointment costs (i.e. the Statement of Affairs fee)

The costs relating to work undertaken prior to our appointment – in seeking a decision of the Company's creditors and assisting the director in preparing the Statement of Affairs – have been approved by the creditors in the sum of £4,000 plus VAT and disbursements.

These costs have been drawn in full.

Post-appointment costs (i.e. the Liquidator's Remuneration)

Our remuneration has been fixed by reference to the time properly given by us (as Liquidators) and the various grades of our staff calculated at the prevailing hourly charge out rates of Begbies Traynor (Central) LLP in attending to matters arising in the winding up as set out in the fees estimate, which was approved on 7 April 2020.

The time costs incurred during the reporting period (i.e. from 31 July 2020 to 30 July 2021) amount to £5,324 which represents 18.7 hours at an average rate of £284.71 per hour.

Total time costs to date (i.e. from 31 July 2019 to 30 July 2021) amount to £24,427 against which we have drawn remuneration in the sum of £4,500 plus VAT on account of these costs.

Liquidators' Disbursements

"Category One" disbursements in the sum of £254.96 (detailed in Appendix 3) have been incurred and recovered in full.

Time Costs Analysis

The following further information in relation to our time costs and disbursements is set out in the attached (at Appendix 2):

- ☐ Begbies Traynor (Central) LLP's charging policy & charge-out rates
- ☐ Table of time spent and charge-out value for the reporting period (i.e. from 31 July 2020 to 30 July 2021)
- ☐ Table of time spent and charge-out value for the period since our appointment (i.e. 31 July 2019 to 30 July 2021)

A copy of 'A Creditors' Guide to Liquidators Fees (E&W) 2017' which provides guidance on creditors' rights on how to approve and monitor a Liquidator's remuneration and on how the remuneration is set can be obtained online at www.begbies-traynor.com/creditorsguides

Alternatively, if you require a hard copy of the Guide, please contact our office.

Why have subcontractors been used?

Michael Steel & Co (Agent's fees)

Agents were instructed (prior to our appointment) to carry out a valuation of the Company's assets.

Their costs total £375 which have been paid in full during the reporting period.

7. LIQUIDATORS' EXPENSES

A cumulative statement showing the total expenses incurred since the date of our appointment appears at Appendix 3.

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

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

General case administration and planning

Until this matter is concluded, we will continue to perform periodic reviews, in order to ensure that the statutory requirements of the relevant legislation are complied with.

Continuing records will also be made to demonstrate how the case is being administered, and to document the reasons for any decisions that materially affect the case.

Whilst this work will not benefit creditors financially, it is still a necessary part of the general control of the case.

Compliance with the Insolvency Act, Rules and best practice

Pursuant to The Insolvency Act 1986 and the Insolvency Rules 1986, together with subsequent amendments, over the remaining course of the administration of this estate we will:

- ensure that the case is adequately bonded (an insurance to protect the interests of unsecured creditors in the potential asset realisations on a case); and
- produce a Progress Report within two months after the anniversary of the date of when the Company entered Liquidation, which is issued / made available to all creditors and members, and filed with the Registrar of Companies

Once this matter is ready to conclude, we will produce a Final Report to be issued to members & creditors, and subsequently file at Companies House.

In the meantime, the cashiering duties (bank reconciliations and maintaining accounting records) will continue to be undertaken by our support staff.

Whilst this work will not benefit creditors financially, it is still required to ensure our files are conducted in a statutory compliant manner.

Investigations / Realisation of Assets

We will continue to liaise with the director as regards the outstanding balance due in relation to the Sale of the Business & Assets and rent bond.

Solicitors will be given further instruction to assist, if required.

Although this work will not financially benefit creditors (as it is unlikely that a dividend will be available to creditors), it will still be required to be undertaken.

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

Until this matter has concluded, we will continue to respond to general correspondence received from creditors.

Although this work will not financially benefit creditors (as it is unlikely that a dividend will become available) it will still be required to be undertaken to ensure their queries are dealt with in a timely manner.

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

Until this matter is concluded, we will continue to prepare / submit tax returns for the periods after our appointment as Joint Liquidators.

Whilst this work will not financially benefit creditors, it is still necessary to comply with our statutory requirements in respect of reporting to H M Revenue & Customs.

How much will this further work cost, and what additional expenses will be incurred?

Our fees estimate attached outlines that our expected costs for the duration of the Liquidation will be approximately £25,468.

Creditors will note from section 6 that total time costs incurred to date (£24,427) are within the scope of the estimate.

Whilst we are likely to breach the time costs projected within the 2020 fee estimate, it is not our intention to issue a revised fee estimate - the rationale being that preparing such a document incurs time costs (of which there is no benefit to creditors) and our remuneration is unlikely to exceed the level of that already agreed.

The level of remuneration drawn against such costs will be limited to the funds remaining within the case.

Other than ongoing storage costs (and potential legal fees), we also do not expect to incur any further material expenses.

9. OTHER RELEVANT INFORMATION

Use of personal information

Please note that in the course of discharging our statutory duties as Liquidators, we may need to access and use personal data, being information from which a living person can be identified. Where this is necessary, we are required to comply with data protection legislation.

If you are an individual and you would like further information about your rights in relation to our use of your personal data, you can access the same at <https://www.begbies-traynorgroup.com/privacy-notice>

If you require a hard copy of the information, please do not hesitate to contact our office.

10. CREDITORS' RIGHTS

Right to request further information

Pursuant to Rule 18.9 of the Rules, within 21 days of the receipt of this report a secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors, including that creditor, (or an unsecured creditor with less than 5% in value of the unsecured creditors, but with the permission of the Court) may request in writing that we provide further information about our remuneration or expenses which have been incurred during the period of this Progress Report.

Right to make an Application to Court

Pursuant to Rule 18.34 of the Rules, any secured creditor or any unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors including that creditor, (or any unsecured creditors with less than 10% in value of the unsecured creditors, but with the permission of the Court) may, within 8 weeks of receipt of this Progress Report, make an Application to Court on the grounds that the remuneration charged or the expenses incurred during the period of this Progress Report are excessive or, the basis fixed for our remuneration is inappropriate.

11. CONCLUSION

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



Ian Royle
Joint Liquidator

Dated: 17 September 2021

ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 31 July 2020 to 30 July 2021

**GQ Design Limited Trading As: Saks
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £		From 31/07/2020 To 30/07/2021 £	From 31/07/2019 To 30/07/2021 £
	ASSET REALISATIONS		
	Bank Interest Gross	0.07	1.25
15,408.00	Book Debt (Sale of Business and Asse	NIL	NIL
	Cash at Bank	NIL	0.68
12,119.00	Rent Bond	NIL	11,608.50
		0.07	11,610.43
	COST OF REALISATIONS		
	Agents Fees	375.00	375.00
	Legal Fees	NIL	1,862.00
	Liquidators' Expenses	NIL	80.00
	Liquidators' Fees	NIL	4,500.00
	Statement of Affairs Fee	NIL	4,000.00
	Statutory Advertising	NIL	174.96
		(375.00)	(10,991.96)
	UNSECURED CREDITORS		
(48,000.00)	Franchisor	NIL	NIL
(44,710.00)	HM Revenue & Customs	NIL	NIL
(10,395.00)	Trade Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(75,678.00)		(374.93)	618.47
	REPRESENTED BY		
	Bank 1 Current		618.47
			618.47



Ian James Royle
Joint Liquidator

TIME COSTS AND EXPENSES

- a. Begbies Traynor (Central) LLP's charging policy;
- b. Time Costs Analysis for the period from 31 July 2020 to 30 July 2021
- c. Cumulative Time Costs Analysis for the period from 31 July 2019 to 30 July 2021.

BEGBIES TRAYNOR CHARGING POLICY

INTRODUCTION

This note applies where a licensed insolvency practitioner in the firm is acting as an office holder of an insolvent estate and seeks creditor approval to draw remuneration on the basis of the time properly spent in dealing with the case. It also applies where further information is to be provided to creditors regarding the office holder's fees following the passing of a resolution for the office holder to be remunerated on a time cost basis. Best practice guidance¹ requires that such information should be disclosed to those who are responsible for approving remuneration.

In addition, this note applies where creditor approval is sought to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm. Best practice guidance² indicates that such charges should be disclosed to those who are responsible for approving the office holder's remuneration, together with an explanation of how those charges are calculated.

OFFICE HOLDER'S FEES IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

The office holder has overall responsibility for the administration of the estate. He/she will delegate tasks to members of staff. Such delegation assists the office holder as it allows him/her to deal with the more complex aspects of the case and ensures that work is being carried out at the appropriate level. There are various levels of staff that are employed by the office holder and these appear below.

The firm operates a time recording system which allows staff working on the case along with the office holder to allocate their time to the case. The time is recorded at the individual's hourly rate in force at that time which is detailed below.

EXPENSES INCURRED BY OFFICE HOLDERS IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

Best practice guidance classifies expenses into two broad categories:

- ❑ *Category 1 disbursements (approval not required)* - specific expenditure that is directly related to the case and referable to an independent external supplier's invoice. All such items are charged to the case as they are incurred.
- ❑ *Category 2 disbursements (approval required)* - items of expenditure that are directly related to the case which include an element of shared or allocated cost and are based on a reasonable method of calculation, but which are not payable to an independent third party.

(A) The following items of expenditure are charged to the case (subject to approval):

- Internal meeting room usage for the purpose of statutory meetings of creditors is charged at the rate of £100 (London £150) per meeting;
- Car mileage is charged at the rate of 45 pence per mile;
- Storage of books and records (when not chargeable as a *Category 1 disbursement*) is charged on the basis that the number of standard archive boxes held in storage for a particular case bears to the;

(B) The following items of expenditure will normally be treated as general office overheads and will not be charged to the case although a charge may be made where the precise cost to the case can be determined because the item satisfies the test of a *Category 1 disbursement*:

- Telephone and facsimile
- Printing and photocopying
- Stationery

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

² Ibid 1

BEGBIES TRAYNOR CHARGE-OUT RATES

Begbies Traynor is a national firm. The rates charged by the various grades of staff that may work on a case are set nationally, but vary to suit local market conditions. The rates applying to the Teesside office as at the date of this report are as follows:

Grade of staff	Charge-out rate (£ per hour) 1 December 2018 – until further notice
Partner	495
Director	445
Senior Manager	395
Manager	345
Assistant Manager	250
Senior Administrator	225
Administrator	175
Junior Administrator	140
Support	140

Time spent by support staff such as secretarial, administrative and cashiering staff is charged directly to cases. It is not carried as an overhead.

Time is recorded in 6 minute units.

SIP9- GQ Design Limited - Creditors Voluntary Liquidation - 83GQ001-CVL - Time Costs Analysis From 31/07/2020 To 30/07/2021

Staff Grade	Consultant/Paymer	Director	Sr Mgr	Mgr	Asst Mgr	Sr Admin	Admin	Jr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Case planning	1.0	1.3				1.0			3.3	1,183.50	356.84
	Administration		0.4				1.2	2.7	0.4	4.7	802.00	170.84
	Total for General Case Administration and Planning	1.0	1.7				2.2	2.7	0.4	8.8	1,985.50	228.19
	Appointment											0.00
Compliance with the Insolvency Act, Rules and best practice	Banking and Bonding					0.1			0.8	0.9	134.50	149.44
	Case Closure											0.00
	Statutory reporting and statement of affairs	1.0	0.8				3.0			4.8	1,336.00	276.33
	Total for Compliance with the Insolvency Act, Rules and best practice	1.0	0.8			0.1	3.0		0.8	5.7	1,470.50	257.88
Investigations	CDDA and investigations											0.00
	Total for Investigations:											0.00
	Debt collection	0.5	1.7							2.2	919.00	417.73
	Property, business and asset sales	1.5								1.5	742.50	495.00
Realisation of assets	Retention of Title/Third party assets											0.00
	Total for Realisation of assets:	2.0	1.7							3.7	1,661.50	449.05
	Trading											0.00
	Total for Trading:											0.00
Dealing with all creditors claims (including employees), interest and distributions	Secured											0.00
	Unsecured											0.00
	Others											0.00
	Creditors committee											0.00
Other matters which includes investigation, litigation, petitions and trust	Total for Dealing with all creditors claims (including employees), correspondence and distributions:											0.00
	Seeking decisions of creditors											0.00
	Meetings											0.00
	Other											0.00
	Tax						0.7		0.6	1.3	206.50	158.85
	Litigation											0.00
	Total for Other matters:						0.7		0.6	1.3	206.50	158.85
	Total hours by staff grade:	4.0	4.2			0.1	5.9	2.7	1.8	18.7		
	Total time cost by staff grade £:	1,960.00	1,659.00			22.50	1,032.50	376.00	252.00	5,324.00		
	Average hourly rate £:	495.00	395.00	0.00	0.00	225.00	175.00	140.00	140.00			284.71
	Total fees drawn to date £:									0.00		

SIP9 GO Design Limited - Creditors Voluntary Liquidation - 83GQ001.CVL Time Costs Analysis From 31/07/2019 To 30/07/2021

Staff Grade	Consultant/Partner	Director	Sr Mgr	Mngr	Asst Mgr	Sr Admin	Admin	Jr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	1.5		4.3				4.0			9.8	3,141.00	320.51
Administration			3.5				13.7	3.4	0.8	21.4	4,368.00	204.11
Total for General Case Administration and Planning:	1.5		7.8				17.7	3.4	0.8	31.2	7,509.00	240.87
Compliance with the Insolvency Act, Rules and best practice			1.1						0.2	1.3	482.50	355.77
Appointment												
Banking and Bonding		0.3				0.1	1.5	0.6	4.7	7.2	1,180.50	161.18
Case Closure												
Statutory reporting and statement of affairs	2.0		8.0				8.0			16.0	4,760.00	297.50
Total for Compliance with the Insolvency Act, Rules and best practice:	2.0	0.3	7.1			0.1	9.5	0.6	4.9	24.5	6,393.00	260.53
Investigations			3.2				6.7			9.9	2,438.50	246.11
GDCA and investigations												
Total for investigations:			3.2				6.7			9.9	2,438.50	246.11
Debt collection	0.5		7.5					0.2		8.2	3,238.00	394.68
Property, business and asset sales	2.0		2.6							4.6	2,017.00	438.48
Retention of Title/Third party assets												
Total for Realisation of assets:	2.5		10.1					0.2		12.8	5,255.00	410.55
Trading												
Total for Trading:												
Dealing with all creditors claims (including employees), correspondence and distributions			1.8					0.1		1.7	846.00	380.00
Secured												
Others												
Creditors committee												
Total for Dealing with all creditors claims (including employees), correspondence and distributions:			1.8					0.1		1.7	846.00	380.00
Other matters which includes meetings, tax, litigation, pensions and travel			3.8				2.4			6.2	1,921.00	309.84
Seeking decisions of creditors												
Meetings												
Other												
Tax							0.7		1.1	1.8	276.50	153.61
Litigation												
Total for Other matters:			3.8				3.1		1.1	8.0	2,197.50	274.69
Total hours by staff grade:	6.0	0.3	31.6			0.1	37.0	4.3	6.8	88.1		
Total time cost by staff grade £:	2,979.00	133.50	13,172.00			22.50	6,475.00	892.00	852.00		24,427.00	
Average hourly rate £:	495.00	445.00	395.00	0.90	0.00	235.00	175.00	140.00				277.26
Total fees drawn to date £:											0.00	

STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance owing £
Statutory Advertising	Courts Advertising	174.96	174.96	<i>Nil</i>
Bordereau Premium	Marsh Limited	80.00	80.00	<i>Nil</i>
Agent's fees	Michael Steel & Co	375.00	375.00	<i>Nil</i>
Legal fees	Newtons Solicitors	1,862.00	1,862.00	<i>Nil</i>