

In accordance with Rule 18.7 of the Insolvency (England & Wales) Rules 2016 and Sections 92A, 104A and 192 of the Insolvency Act 1986.

LIQ03

Notice of progress report in voluntary winding up



Companies House

THURSDAY



A16 *A7AIQEJ4*
19/07/2018 #275
COMPANIES HOUSE

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1 Company details

Company number 0 1 3 4 4 9 6 0

Company name in full J.C. Plant Hire Limited

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

2 Liquidator's name

Full forename(s) Adrian

Surname Graham

3 Liquidator's address

Building name/number 4th Floor, Fountain Precinct

Street Leopold Street

Post town Sheffield

County/Region

Postcode S 1 2 J A

Country

4 Liquidator's name ①

Full forename(s)

Surname

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

5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

Postcode

Country

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

LIQ03

Notice of progress report in voluntary winding up

6 Period of progress report

From date	^d 1	^d 4	^m 0	^m 6	^y 2	^y 0	^y 1	^y 7
To date	^d 1	^d 3	^m 0	^m 6	^y 2	^y 0	^y 1	^y 8

7 Progress report

The progress report is attached

8 Sign and date

Liquidator's signature	Signature X <i>Alane</i> X
Signature date	^d 1 ^d 7 ^m 0 ^m 7 ^y 2 ^y 0 ^y 1 ^y 8

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 **Peter Herberts**

Company name **Graywoods**

Address **4th Floor, Fountain Precinct
Leopold Street**

Post town **Sheffield**

County/Region

Postcode

S	1	2	J	A
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Country

DX

Telephone **0114 285 9500**

 **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

Liquidator's Annual Progress Report to Creditors and Members

**J.C. Plant Hire Limited
- In Liquidation**

14 June 2017 to 13 June 2018

J.C. PLANT HIRE LIMITED - IN LIQUIDATION

CONTENTS

- 1** Introduction and Statutory Information
- 2** Progress of the Liquidation
- 3** Creditors
- 4** Liquidator's Remuneration & Expenses
- 5** Creditors' Rights
- 6** Next Report

APPENDICES

- A** Receipts and Payments Account for the Period from 14 June 2017 to 13 June 2018 together with a cumulative Receipts and Payments Account since the Liquidator's Appointment
- B** Time Analysis for the Period 14 June 2017 to 13 June 2018
- C** Liquidator Revised Fees Estimate
- D** Cumulative Time Analysis since the Liquidator's Appointment
- E** Additional Information in Relation to the Liquidator's Fees, Expenses & Disbursements

J.C. PLANT HIRE LIMITED - IN LIQUIDATION

1 Introduction and Statutory Information

- 1.1 I, Adrian Graham of Graywoods, 4th Floor, Fountain Precinct, Leopold Street, Sheffield, S1 2JA, was appointed as Liquidator of J.C. Plant Hire Limited (the Company) on 14 June 2016. This progress report covers the period from 14 June 2017 to 13 June 2018 (the Period) and should be read in conjunction with any previous progress reports which have been issued.
- 1.2 Information about the way that we will use, and store personal data on insolvency appointments can be found at www.graywoods.co.uk/privacy-notice. If you are unable to download this, please contact us and a hard copy will be provided to you.
- 1.3 The principal trading address of the Company was Steel Street, Holmes, Rotherham, S61 1DF.
- 1.4 The registered office of the Company was changed from Steel Street, Holmes, Rotherham, S61 1DF to 4th Floor, Fountain Precinct, Leopold Street, Sheffield, S1 2JA and its registered number is 01344960.

2 Progress of the Liquidation

- 2.1 This section of the report provides creditors with an update on the progress made in the liquidation during the Period and an explanation of the work done by the Liquidator and his staff.
- 2.2 At Appendix A is my Receipts and Payments Account for the Period together with a cumulative Receipts and Payments Account for the period from the date of my appointment as Liquidator to the end of the Period.

Administration (including statutory compliance & reporting)

- 2.3 As you may be aware, the Liquidator must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work I anticipated undertaking in this regard was outlined previously and I would confirm that during the Period the following has been undertaken:
 - Preparing and issuing annual progress reports to members and creditors
 - Lodging periodic returns with the Registrar of Companies for the liquidation
 - Complying with statutory duties in respect of the liquidator's specific penalty bond
 - Update of case files on the firm's insolvency software
 - Periodic case progression reviews (typically at the end of Month 1, Month 3 and every 6 months thereafter)
 - Maintaining and managing the liquidation estate cashbook and bank account
 - Maintaining physical case files and electronic case details on our case management system
 - Dealing with all routine correspondence
 - Case planning and administration
- 2.4 Where the costs of statutory compliance work or reporting to creditors exceeds the initial estimate, it will usually be because the duration of the case has taken longer than anticipated, possibly due to protracted asset realisations, which have in turn placed a further statutory reporting requirement on the Liquidator.
- 2.5 As noted in my initial fees estimate/information, this work will not necessarily bring any financial benefit to creditors but is required on every case by statute.

Realisation of Assets

Settlement

- 2.6 A settlement of £31,000 was received as a result of payments made to an employee of the Company. Further details are provided at point 2.20 below.

J.C. PLANT HIRE LIMITED - IN LIQUIDATION

Bank Interest

- 2.7 Bank interest of £8.28 was received during the Period.

Payments

Liquidator's Fees

- 2.8 I have drawn £5,000 in respect of liquidator's fees during the Period. Further information is provided in section 4 of this report.

Specific Bond

- 2.9 Bonding expenses of £288 were paid during the Period in accordance with my statutory duty.

Statutory Advertising

- 2.10 A total of £79 has been paid in accordance with the advertising for my statutory duty.

Legal Fees

- 2.11 Fees of £6,520 was paid to Knights Professional Services Ltd for their advice, assistance and settlement of the claims described at point 2.20 below.
- 2.12 It is considered that the work the Liquidator and his staff have undertaken to date will bring a financial benefit to creditors. This may be a distribution to secured creditors of the Company only (from which a Prescribed Part fund may be derived for the benefit of unsecured creditors) or may, depending on realisations and the extent of any 3rd party security, result in a distribution to the preferential and unsecured creditors of the Company.

Creditors (claims and distributions)

- 2.13 Further information on the anticipated outcome for creditors in this case can be found at section 3 of this report. A Liquidator is not only required to deal with correspondence and claims from unsecured creditors (which may include retention of title claims), but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture.
- 2.14 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal. Further details can be found at section 3 below.
- 2.15 The following duties have been undertaken during the Period:
- Dealing with employees to provide support and assistance in lodging any claims they may be entitled to make for unpaid wages, holiday pay and other statutory entitlements from the National Insurance Fund and the Company. Liaising with (or appointing) union representatives and payroll providers and reviewing employment contracts as necessary
 - Dealing with creditor queries
 - Review creditor claims received and maintain creditor information on the case management system
 - Obtaining creditors views by decision procedure
 - Convening meetings of creditors (if requested by the appropriate proportion or number of creditors)
 - Liaison with secured creditors, obtaining charge documents and validating the security
 - Payment of a dividend to preferential creditors
- 2.16 The above work will not necessarily bring any financial benefit to creditors generally, however a Liquidator is required by statute to undertake this work. Similarly, if a distribution is to be paid to

J.C. PLANT HIRE LIMITED - IN LIQUIDATION

any class of creditor, work will be required to agree those claims and process the dividend payments to each relevant class of creditor. The more creditors a company has, the more time and cost will be involved by the Liquidator in dealing with those claims.

2.17 I consider the following matters worth noting in my report to creditors at this stage:

- There are approximately 32 unsecured creditor claims in this case with a value per the directors' statement of affairs of £240,937.04
- There is 1 secured creditor who are owed approximately £11,852.55
- Dealing with the claims of 9 employees (if significant)
- I anticipate claims from preferential creditors totalling £3,963.59

Investigations

2.18 You may recall from my first progress report to creditors that some of the work the Liquidator is required to undertake is to comply with legislation such as the Company Directors' Disqualification Act 1986 (CDDA 1986) and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that the Liquidator can pursue for the benefit of creditors.

2.19 My report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986 was submitted during the first year of the liquidation and is confidential.

2.20 As previously reported a settlement was made with an employee of the Company for £21,000 for a number of payments had been made which did not appear to be in relation to his employment. This was paid over by our solicitors during the Period. A separate claim was made against the directors of the Company as a result of these payments and a further settlement of £10,000 was agreed.

2.21 The following duties have been undertaken during the Period:

- Correspondence with solicitors

Other/Case Specific Matters

2.22 The following duties have been undertaken during the Period:

- Dealing with all post-appointment corporation tax and VAT compliance

2.23 These tasks do not necessarily produce any direct financial benefit for creditors, but nonetheless still have to be undertaken.

Matters still to be dealt with

2.24 The payment of the final dividend to unsecured creditors and my final administration of the case.

3 Creditors

Secured Creditors

3.1 HSBC Bank plc formerly Midland Bank Limited holds a floating charge over the Company's assets. At the date of the liquidation it was not believed there was any debt due to this secured creditor. No claim has been received in the liquidation.

3.2 FNCB Limited formerly Twentieth Century Banking Corporation Limited holds a fixed charge over the Company's assets. At the date of the liquidation it was not believed there was any debt due to this secured creditor. No claim has been received in the liquidation. The liquidation of FNCB Limited has concluded with the Liquidators final report confirming the Company had no assets.

J.C. PLANT HIRE LIMITED - IN LIQUIDATION

- 3.3 National Westminster Bank plc holds a fixed and floating charge over the Company's assets. At the date of the liquidation the debt was estimated at £11,852.55. A claim of £12,326.08 has been received. Correspondence was issued to the charge top request documentation verifying the charge. After numerous requests I received confirmation that the charge was released on 13 April 200.

Preferential Creditors

- 3.4 Preferential claims of employees for arrears of wages, salary and holiday pay were estimated at £3,963.59. This was in respect of 9 employees. Claims were agreed at £3,676.72.
- 3.5 Preferential creditors were paid in full on 12 January 2018. No further dividend to preferential creditors is anticipated.

Unsecured Creditors

- 3.6 I received claims totalling £288,009.66 from 19 creditors. Included within these claims are 2 associated creditors totalling £143,604.98. I have not received claims from 6 creditors whose debts total £3,420.99 as per the Company's statement of affairs. Claims of £118,008.61 have been agreed.
- 3.7 The Company did not grant any floating charges to a secured creditor after 15 September 2003. Accordingly, there is no requirement to create a fund out of the Company's net floating charge property for unsecured creditors (known as the Prescribed Part), which only applies to charges created after 15 September 2003.
- 3.8 A distribution to unsecured creditors is anticipated in this case which is due to be paid shortly.

4 Liquidator's Remuneration

- 4.1 The creditors fixed the basis of the Liquidator's remuneration by reference to the time properly spent by him and his staff in managing the Liquidation. My fees estimate/information was originally provided to creditors when the basis of my remuneration was approved and was based on information available to me at that time.
- 4.2 A copy of the revised estimate is attached at Appendix C.
- 4.3 My time costs for the Period are £6,573.50. This represents 34.2 hours at an average rate of £192.21 per hour. Attached as Appendix B is a Time Analysis which provides details of the activity costs incurred by staff grade during the Period in respect of the costs fixed by reference to time properly spent by me in managing the liquidation.
- 4.4 Also attached as Appendix D is a cumulative Time Analysis for the period from 14 June 2016 to 13 June 2018 which provides details of my time costs since my appointment. The cumulative time costs incurred to date are £22,898. This represents 144.5 hours at an average rate of £158.46 per hour. To date, £18,500 plus disbursements of £604 has been drawn on account.
- 4.5 At the date of this report, I would confirm that my fees estimate for the liquidation remains unchanged. This is because I intend restricting the Liquidator's time costs to be drawn from the estate to the level of my estimate and as a result, any time incurred in excess of this will not be borne by creditors.
- 4.6 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from www.r3.org.uk/what-we-do/publications/professional/fees.
- 4.7 Attached as Appendix E is additional information in relation to the Liquidator's fees, expenses and disbursements, including where relevant, information on the use of subcontractors and professional advisers.

J.C. PLANT HIRE LIMITED - IN LIQUIDATION

5 Creditors' Rights

- 5.1 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) may request in writing that the Liquidator provide further information about his remuneration or expenses which have been itemised in this progress report.
- 5.2 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidator, as set out in this progress report, are excessive.

6 Next Report

- 6.1 As noted at 2.24 above payment of the final dividend to unsecured creditors and my final administration of the case. An update will be provided on this together with the progress of the liquidation with my next report to creditors which I am required to deliver within two months of the next anniversary of the liquidation, unless I have concluded matters prior to this, in which case I will write to all creditors with my final account.
- 6.2 If you have any queries in relation to the contents of this report, I can be contacted by telephone on 0114 285 9500 or by fax at 0114 285 9501. Alternatively, please contact Peter Herberts on 0114 285 9506 or by email on peter.herberts@graywoods.co.uk.

Yours faithfully



Adrian Graham
Liquidator

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J.C. PLANT HIRE LIMITED - IN LIQUIDATION

Appendix A

Receipts and Payments Account for the Period from 14 June 2017 to 13 June 2018 together with a cumulative Receipts and Payments Account since the Liquidator's Appointment

**J.C. Plant Hire Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments**

Statement of Affairs £		From 14/06/2017 To 13/06/2018 £	From 14/06/2016 To 13/06/2018 £
	ASSET REALISATIONS		
4,539.31	Cash in Client Account	NIL	4,539.31
11,321.76	Book Debts & Retentions	NIL	9,415.71
12,720.00	Book Debts (Asset Sales)	NIL	11,148.00
	Settlement	31,000.00	31,000.00
	Bank Interest Gross	8.28	12.06
	Business Rates Refund	NIL	678.31
		31,008.28	56,793.39
	COST OF REALISATIONS		
	Statement of Affairs Fee	NIL	5,000.00
	Liquidators Fees	5,000.00	18,500.00
	Specific Bond	288.00	288.00
	Legal Fees	6,520.00	7,035.00
	Statutory Advertising	79.00	316.00
		(11,887.00)	(31,139.00)
	PREFERENTIAL CREDITORS		
(3,963.59)	Employees (estimated)	3,676.72	3,676.72
		(3,676.72)	(3,676.72)
	FLOATING CHARGE CREDITORS		
(11,852.55)	National Westminster Bank plc	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(16,759.20)	Trade & Expense Creditors	NIL	NIL
(54,238.60)	Employees (estimated)	NIL	NIL
(143,604.98)	Directors	NIL	NIL
(26,334.26)	HM Revenue & Customs	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(120.00)	Ordinary Shareholders	NIL	NIL
(100.00)	Capital Redemption Reserve	NIL	NIL
		NIL	NIL
(228,392.11)		15,444.56	21,977.67
	REPRESENTED BY		
	Vat Receivable		4,080.40
	Bank 1 Current		17,897.27
			21,977.67

Adrian

Adrian Graham
Liquidator

J.C. PLANT HIRE LIMITED - IN LIQUIDATION

Appendix B

Time Analysis for the Period 14 June 2017 to 13 June 2018

Time Entry - Detailed SIP9 Time & Cost Summary

JCP500 - J.C. Plant Hire Limited
 From: 14/06/2017 To: 13/06/2018
 Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
700 : Appointment and Case Planning	0.80	3.00	1.40	0.00	5.20	1,162.00	223.46
701 : Administration and Banking	0.50	0.00	2.90	3.90	7.30	1,028.50	140.89
702 : Statutory Reporting and Statement of Affairs	0.60	0.00	2.90	0.00	3.50	691.00	197.43
Admin & Planning	1.90	3.00	7.20	3.90	16.00	2,881.50	180.09
602 : Other - Case Specific Matters	0.00	0.00	1.50	0.00	1.50	255.00	170.00
603 : Tax	0.00	0.00	0.50	0.00	0.50	85.00	170.00
Case Specific Matters	0.00	0.00	2.00	0.00	2.00	340.00	170.00
500 : Other - Creditors	2.20	0.00	10.80	0.00	13.00	2,562.00	197.08
Creditors	2.20	0.00	10.80	0.00	13.00	2,562.00	197.08
201 : CDDA and Investigations	0.00	0.40	0.70	0.00	1.10	207.00	188.18
Investigations	0.00	0.40	0.70	0.00	1.10	207.00	188.18
202 : Antecedent Transactions	1.10	0.70	0.00	0.00	1.80	517.00	287.22
300 : Property, Business and Asset Sales	0.00	0.30	0.00	0.00	0.30	66.00	220.00
Realisation of Assets	1.10	1.00	0.00	0.00	2.10	583.00	277.62
Total Hours	5.20	4.40	20.70	3.90	34.20	6,573.50	192.21
Total Fees Claimed				0.00		0.00	

J.C. PLANT HIRE LIMITED - IN LIQUIDATION

Appendix C

Liquidator Revised Fee Estimate

J.C. Plant Hire Limited

Staff Grade	Hours							Total Hours	Total Cost	Avg Hourly Rate (£)	
	Partner	Director	Senior Manager	Manager	Assistant Manager	Senior Admin	Admin-istrator				Support Staff
Admin & Planning											
Appointment & Case Planning	5.50	-	-	10.90	-	1.00	11.40	-	28.80	5,499.50	190.954861
Administration & Banking	1.80	-	-	1.70	-	-	21.20	-	24.70	3,313.00	134.129555
Statutory Reporting & Statement of Affairs	3.60	-	-	2.50	-	6.00	-	-	12.10	2,710.00	223.966942
Case Specific Matters											
Litigation	1.00	-	-	-	-	-	-	-	1.00	330.00	330
Meetings	-	-	-	-	-	-	-	-	-	-	-
Other - Case Specific matters	0.50	-	-	0.50	-	1.00	1.60	-	3.60	621.00	172.5
Tax	0.80	-	-	-	-	1.50	2.10	-	4.40	748.50	170.113636
Creditors											
Secured Creditors	1.00	-	-	1.00	-	2.00	-	-	4.00	890.00	222.5
Other - Creditors	2.50	-	-	1.80	-	5.80	10.80	-	20.90	3,372.50	161.363636
Investigations											
CDDA & Investigations	4.30	-	-	3.00	-	2.00	20.20	-	29.50	4,576.50	155.135593
Realisations of Assets											
Antecedent Transactions	-	-	-	-	-	-	-	-	-	-	-
Property, Business & Asset Sales	0.80	-	-	1.10	-	-	2.30	-	4.20	750.00	178.571429
Retention of Title / Third party Assets	-	-	-	-	-	-	0.30	-	0.30	33.00	110
Debt Collection	2.90	-	-	-	-	-	10.40	-	13.30	2,106.00	158.345865
Trading											
Trading	-	-	-	-	-	-	-	-	-	-	-
Total Hours By Staff Grade	24.70	-	-	22.50	-	19.30	80.30	-	146.80		
Total Fees										24,950.00	

J.C. PLANT HIRE LIMITED - IN LIQUIDATION

Appendix D

Cumulative Time Analysis since the Liquidator's Appointment

Time Entry - Detailed SIP9 Time & Cost Summary

JCP500 - J.C. Plant Hire Limited
 From: 14/06/2016 To: 13/06/2018
 Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
700 : Appointment and Case Planning	4.50	9.30	2.40	11.40	27.60	5,055.50	183.17
701 : Administration and Banking	1.30	0.90	2.90	24.90	30.00	3,533.50	117.78
702 : Statutory Reporting and Statement of Affairs	2.20	0.00	2.90	0.00	5.10	1,171.00	229.61
Admin & Planning	8.00	10.20	8.20	36.30	62.70	9,760.00	155.66
600 : Litigation	0.30	0.00	0.00	0.00	0.30	99.00	330.00
602 : Other - Case Specific Matters	0.00	0.00	1.50	1.60	3.10	431.00	139.03
603 : Tax	0.30	0.00	0.50	2.10	2.90	413.50	142.59
Case Specific Matters	0.60	0.00	2.00	3.70	6.30	943.50	149.76
500 : Other - Creditors	3.20	1.00	10.80	10.80	25.80	4,277.50	165.79
Creditors	3.20	1.00	10.80	10.80	25.80	4,277.50	165.79
201 : CDDA and Investigations	3.80	3.40	0.70	22.20	30.10	4,511.00	149.87
Investigations	3.80	3.40	0.70	22.20	30.10	4,511.00	149.87
202 : Antecedent Transactions	1.10	0.70	0.00	0.00	1.80	517.00	287.22
300 : Property Business and Asset Sales	0.80	1.10	0.00	2.30	4.20	750.00	178.57
301 : Retention of Title / Third Party Assets	0.00	0.00	0.00	33.00	0.30	110.00	110.00
303 : Debt Collection	2.90	0.00	0.00	10.40	13.30	2,106.00	158.35
Realisation of Assets	4.80	1.80	0.00	13.00	19.60	3,406.00	173.78
Total Hours	20.40	16.40	21.70	86.00	144.50	22,898.00	158.46
Total Fees Claimed						0.00	

J.C. PLANT HIRE LIMITED - IN LIQUIDATION

Appendix E

Additional Information in Relation to the Liquidator's Fees, Expenses & Disbursements

1 Staff Allocation and the Use of Sub-Contractors

- 1.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 1.2 The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.
- 1.3 I have not utilised the services of any sub-contractors on this case during the Period.

2 Professional Advisors

- 2.1 On this assignment I have used the professional advisors listed below. I have also indicated alongside, the basis of my fee arrangement with them, which is subject to review on a regular basis.

Name of Professional Advisor	Basis of Fee Arrangement
Knights Professional Services Limited (legal advice)	Hourly rate and disbursements

- 2.2 Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

3 Liquidator's Expenses & Disbursements

- 3.1 The estimate of expenses (including disbursements) which were anticipated at the outset of the liquidation was provided to creditors when the basis of my fees were approved, a copy of which is set out below:

Expense	Estimated cost
Agents' costs	3,250
Statutory advertising	316
Specific penalty bond	288
External storage of company's books and records	75
External meeting room hire	5
Category 2 disbursements charged by the firm:	
Business mileage	9

J.C. PLANT HIRE LIMITED - IN LIQUIDATION

Current position of Liquidator's expenses

3.2 An analysis of the expenses paid to the date of this report, together with those incurred but not paid at the date of this report is provided below:

Solicitors' costs	515	6,520	-	7,035
Statutory advertising	237	79	-	316
Specific penalty bond	-	288	-	288
External storage of books & records	-	-	120	150
External meeting room hire	-	-	5	5
Land Registry Fees	-	-	3	3
Postage	-	-	24	60
Category 2 disbursements				
Business mileage			17.55	17.55

3.3 Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case. These disbursements are included in the tables of expenses above.

3.4 Category 2 disbursements do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage. Details of Category 2 disbursements charged by this firm (where appropriate) were provided at the time the Liquidator's fees were approved by creditors. Any Category 2 disbursements incurred are specifically highlighted in the tables of expenses above.

4 Charge-Out Rates

4.1 Graywoods' current charge-out rates effective from 1 December 2016 are detailed below. Please note this firm records its time in minimum units of 6 minutes.

Grade of Staff	Charge-out rate (£ per hour)
Partner	330
Director	285
Senior Manager	260
Manager	220
Assistant Manager	190
Senior Administrator	170
Administrator	135
Trainee Administrator	95
Support	95

J.C. PLANT HIRE LIMITED - IN LIQUIDATION

4.2 The previous charge-out rates effective from 1 February 2016 to 30 November 2016 are detailed below:

Grade	Rate
Partner	300
Director	260
Senior Manager	235
Manager	200
Assistant Manager	160
Senior Administrator	135
Administrator	110
Trainee Administrator	85
Support	85