

AM10

Notice of administrator's progress report



Companies House



1 Company details

Company number 0 2 1 7 2 8 6 1

Company name in full LCM Environmental Limited

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

2 Administrator's name

Full forename(s) Alexander

Surname Kinninmonth

3 Administrator's address

Building name/number Highfield Court, Tollgate

Street Chandlers Ford

Post town Eastleigh

County/Region

Postcode S O 5 3 3 T Y

Country

4 Administrator's name ①

Full forename(s) Richard

Surname Brewer

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

5 Administrator's address ②

Building name/number Highfield Court, Tollgate

Street Chandlers Ford

Post town Eastleigh

County/Region

Postcode S O 5 3 3 T Y

Country

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

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6 Period of progress report

From date	d	1	d	6	m	1	m	2	y	2	y	0	y	1	y	9
To date	d	1	d	5	m	0	m	6	y	2	y	0	y	2	y	0

7 Progress report

☒ I attach a copy of the progress report

8 Sign and date

Administrator's
signature

Signature

X

Alexander Cunningham

X

Signature date

d

0

d

7

m

0

m

7

y

2

y

0

y

2

y

0

AM10

Notice of administrator's progress report



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

Company name

RSM Restructuring Advisory LLP

Address

Highfield Court, Tollgate

Chandlers Ford

Post town

Eastleigh

County/Region

Postcode

S O 5 3 3 T Y

Country

DX

Telephone

02380 646 464



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:

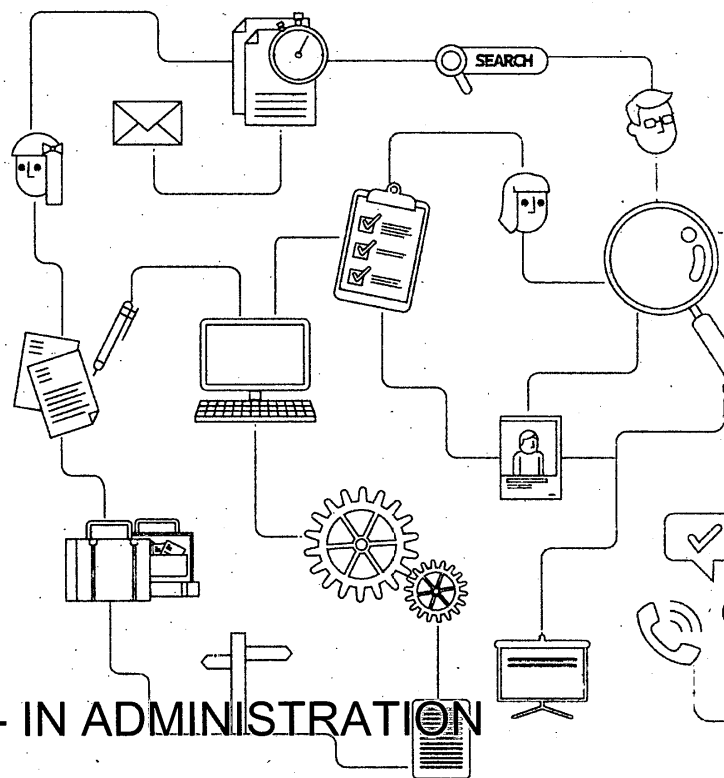
The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.



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



LCM ENVIRONMENTAL LIMITED - IN ADMINISTRATION

JOINT ADMINISTRATORS' PROGRESS REPORT
FOR THE SIX MONTH PERIOD TO 15 JUNE 2020

THE POWER OF BEING UNDERSTOOD
AUDIT | TAX | CONSULTING

RSM

INTRODUCTION

Contact details

The key contacts at RSM in connection with this report are:

Primary office holder

Alexander Kinninmonth
RSM Restructuring Advisory LLP
Highfield Court, Tollgate, Chandlers Ford,
Eastleigh, SO53 3TY
Tel: 02380 646 464

Case Manager

Glen Carter
RSM Restructuring Advisory LLP
Highfield Court, Tollgate, Chandlers Ford,
Eastleigh, SO53 3TY
Tel: 02380 646 524

Basis of preparation

This report has been prepared solely to comply with the statutory requirements of legislation to provide creditors with information relating to the progress of the administration. It should be read in conjunction with any previous reports that have been issued, copies of which are available on request.

This report has not been prepared for use in respect of any other purpose, or to inform any investment decision in relation to any debt or financial interest in LCM Environmental Limited ("the Company"). Any estimated outcomes for creditors are illustrative and may be subject to revision and additional costs. They should not be used as the basis for any bad debt provision or any other purpose. Neither the Joint Administrators nor RSM Restructuring Advisory LLP accept any liability whatsoever arising as a result of any decision or action taken or refrained from as a result of information contained in this report. The Joint Administrators act as agents of the Company and without personal liability.

General guidance on the Administration process

You may also wish to note that profession's trade body, R3, have also produced general guidance on the different insolvency processes, which can be located at their website www.R3.org.uk.

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C. Post-appointment time analysis	Error! Bookmark not defined.

CONDUCT OF THE ADMINISTRATION

Realisation of assets

Sale of business

Lambert Smith Hampton ("LSH"), an independent firm of valuers, were instructed to prepare a valuation of the Company's assets as well as market the business for sale.

A valuation was obtained on the basis of 'in-situ' (as part of a sale as a going concern) and 'ex-situ' (break-up sale following cessation of trade) values of the tangible assets owned by the Company. The valuation was as follows:

	In situ (£)	Ex situ (£)
Assets owned free from finance		
Plant and equipment	15,000	5,500
Office furniture and equipment	1,300	400
Motor vehicles	88,450	51,300
Total	104,750	57,200
Estimated equity in financed assets	19,725	10,019
Total	134,494	67,219

The successful offer was made by Craggs Environmental Limited ('Craggs'), an unconnected third party, on 6 December 2019 and subsequently renegotiated on 10 December 2019 as follows:-

- £80,046 for unencumbered assets
- £10,000 for the equitable interest in the financed assets
- £20,000 for goodwill (subject to fixed charge)

In addition to the above, as part of the sale Craggs agreed to purchase the three assets which were subject to a finance agreement from Bibby Leasing for £75,000 plus VAT. This amount was paid directly to Bibby Leasing.

LSH recommend that in the circumstances this offer should be accepted.

The sale of the business took place on 18 December 2019. Payment was received in full on this date.

Cash at bank

The sum of £96 was recovered from the Company's former bank account.

Book debts

The Company operated an invoice discounting facility with Bibby Financial Services Limited ('Bibby'). At the date of the Joint Administrators' appointment the debtor ledger had a net book value of £809,552 and an estimated to realise value of £647,642.

Hilton-Baird Collection Services Limited ("Hilton-Baird") were instructed by Bibby to collect the outstanding book debts. To date, debts totalling £666,286 have been collected and it is estimated that further £30,000 is recoverable. The director of the Company has continued to assist Hilton-Baird with the collection process as necessary.

At the outset Bibby were owed £651,126 and were also entitled to recover their costs incurred in collecting out the book debt ledger. In addition, Bibby Leasing were owed approximately £99,000. Bibby Leasing received £20,000 in respect of the goodwill element of the business sale under their fixed charge and £75,000 plus VAT directly from the purchaser as set out previously. Bibby Leasing therefore have an estimated shortfall of £4,000.

During the initial period of the administration, to ensure that the business could be sold as a going concern, Bibby provided £25,472 to meet the employee costs that fell due. This is included in the amounts set out above and is detailed on the appended receipts and payments account.

In accordance with the terms of the agreement, Bibby have combined their liabilities against the debtor ledger, Bibby are expected to recover their capital but suffer a shortfall in respect of their collection costs.

Debt from previous business sale

There was an outstanding amount of £30,000 due to the Company in respect of the sale of a specific part of the Company's business to Adler and Allan Limited, being an unconnected third party. The sale was concluded prior to the Joint Administrators' involvement with the Company. The amount outstanding represented the final consideration due under the sale agreement.

The funds were held by Moore Blatch LLP, the Company's solicitors, and the sum of £26,813 was remitted to the Joint Administrators, following the deduction of outstanding legal fees.

The time costs incurred to date in respect of asset realisations are shown on the attached

analysis of time costs.

Investigations

In accordance with our statutory obligations, we have filed the appropriate documentation with the Department for Business, Energy and Industrial Strategy ('DBIS') in relation to the conduct of the directors.

We can advise you that, following our initial assessment, no further investigations were deemed necessary.

Case specific matters

Time incurred in this respect involves the general liaison with the instructed solicitor on matters not elsewhere classified.

The time costs incurred to date in dealing with these matters is set out in the attached analysis of time costs.

Statutory and case management matters

The following work does not usually result in a financial return to creditors but is required by legislation and best practice. Work done in the period included:

- Ongoing consideration of ethical and anti-money laundering regulations
- Consideration of insurance of assets and cancelling as assets are sold, including site visits
- Consideration of health & safety and environmental matters
- Ongoing correspondence with third party advisors
- Collecting and scheduling of books and records
- Periodic case reviews, ongoing case planning and strategy
- Maintaining and updating case management records
- Maintenance of cashiering records and preparation of receipts and payments accounts
- Filing of statutory documentation at Companies House and Court, and with other parties
- General taxation matters
- Dealing with routine correspondence not attributable to other categories of work, including customer telephone calls and emails
- Preparing, reviewing and issuing reports to creditors and other parties
- Dealing with pension schemes, liaising with the PPF / Pensions Regulator / Trustees

The time costs incurred to date in dealing with these matters is set out in the attached analysis of time costs.

Receipts and payments

A summary of receipts and payments is attached. Receipts and Payments are recorded net, with VAT shown separately. Any amounts due to or from HM Revenue and Customs are shown separately.

OUTSTANDING MATTERS

Assets remaining to be realised

Hilton Baird are continuing to collect the debtor ledger. This position is being monitored and assistance is provided as required.

Other outstanding matters

Work is ongoing in relation to agreement of claims to allow for a dividend as set out in the Creditors' Claims and Dividend Prospects section below.

End of the Administration

It is currently anticipated that the Company will exit administration by dissolution.

It is not possible to ascertain at present when the administration will end. Further information will be provided in subsequent progress reports.

CREDITORS' CLAIMS AND DIVIDEND PROSPECTS

Dividend prospects

	Owed (£'000)	Paid to date / received (£)	Estimated future prospects
Secured creditor - Bibby Financial Services Limited & Bibby Leasing Limited (including collection costs)	854,830	*761,286	96p in the £
Preferential creditors	3,249	Nil	100p in the £
Unsecured creditors	670,760	Nil	0.5p – 1p in the £
Estimated Net Property	28,065		
Estimated 'Prescribed Part' available for creditors	10,766		

*This amount includes book debt collections of £666,282, a payment under a fixed charge of £20,000 and the payment of £75,000 received from the purchaser as part of the business sale.

Prescribed Part

The 'Prescribed Part' is a statutory amount set aside for unsecured creditors from funds ('Net Property') available to a Qualifying Floating Charge Holder ('QFCH'). The amount of Net Property is calculated on a sliding scale up to maximum £800,000 before costs depending on when the floating charge was created and whether or not it is a first ranking floating charge.

An estimate of the amounts available under the Net Property and Prescribed Part, if any, are detailed above.

Based on current information, it is not proposed that an application will be made to court under Section 176A(5) of the Insolvency Act 1986 for an order disapplying the Prescribed Part provisions.

Agreement of claims

Creditors' claims are usually only agreed if there is a likelihood of a dividend being paid to that particular class of creditor.

As set out above, it is anticipated that a dividend will be paid to preferential and unsecured creditors. The anticipated dividends are subject to future realisations and no work has therefore been done as yet to agree preferential and unsecured claims, other than that necessary for the purposes of admitting claims for voting, where applicable. Details of the time spent in relation to this work as set out in the attached time analysis.

If you have not already submitted a Proof of Debt, a copy of the form can be obtained at the <https://rsmuk.ips-docs.com> or by request to this office.

Creditors whose debts are treated as a small debt in accordance with Rule 14.31(1) of the Insolvency (England and Wales) Rules 2016 must still deliver a proof of debt if they wish to vote. Rule 14.31(1) states that Office Holders may treat a debt, which is a small debt according to the accounting records or the statement of affairs of the company, as if it were proved for the purposes of paying a dividend. Small debts are defined in Rule 14.1(3) as a debt (being the total amount owed to a creditor) which does not exceed £1,000.

Dividend payments

The timing of any future dividend to preferential and unsecured creditors (in relation to the Prescribed Part or other than the Prescribed Part) is dependent on future realisations. Further information regarding any potential dividend payment will be provided in due course.

- Preferential creditors - within the next 3 months
- Unsecured creditors in relation to the Prescribed Part – within the next 6 months. Further information regarding any potential dividend will be provided in due course

Creditor communication

The following work was done in the period to comply with legislation, best practice and to ensure creditors were kept informed. It is also necessary to enable a dividend to be paid.

- Preparation and issue of progress reports to various parties, including creditors
- Maintenance of schedules of preferential and unsecured creditors' claims
- Dealing with correspondence and telephone calls

-
- Agreeing employee claims, submitting documentation to, and liaising with, the Redundancy Payments' Service
 - Liaising with, and reporting to, the secured creditor(s)
 - Consideration of creditors' claims; acceptance or rejection of claims and complying with the legislative obligations in relation to adjudication of creditors' claims generally for voting and dividend purposes

Creditors only derive an indirect financial return from this work on cases where a dividend is payable.

The time incurred in dealing with these matters during the period is set out in the attached post appointment analysis of time costs.

JOINT ADMINISTRATORS' FEES, COSTS AND EXPENSES

Guide to Administrator's fees and expenses

A Guide to Administrator's Fees, which provides information for creditors in relation to the fees and expenses of an Administrator, can be accessed at <https://rsmuk.ips-docs.com> under 'general information for creditors'. A hard copy can be requested from this office by telephone, email or in writing. All fees, costs and expenses are subject to VAT.

Relevant Approving Body

The unsecured creditors are the Relevant Approving Body responsible for approving the Joint Administrators' post appointment fee basis and, where applicable, 'Category 2' expenses. They will also be responsible for approving the payment of outstanding pre-administration expenses. However, if a creditors' committee is established at any stage, this will become its responsibility and it will be the Relevant Approving Body.

Pre-administration costs

Details of the pre-administration costs that have been approved since appointment are set out below. Amounts paid to date from the estate are shown in the attached receipts and payments account.

To whom due / paid	Date approved	Amount approved (£)
Joint Administrators' pre-administration fees	14 February 2020	Time costs of £23,068 but limited to £15,000
Joint Administrators' pre-administration 'Category 2' expenses	14 February 2020	20

Joint Administrators' pre-administration costs	14 February 2020	
<i>Lambert Smith Hampton – time costs</i>		5,250
<i>Lambert Smith Hampton – disbursements</i>		350
<i>Lester Aldridge LLP – time costs</i>		10,407
<i>Lester Aldridge LLP – disbursements</i>		100
Total		40,607

Post appointment fees, costs and expenses

Basis for remuneration

Insolvency legislation allows an Administrator to charge fees on one of, or a combination of, the following bases:

- as a percentage of the value of the property the administrator has to deal with (percentage basis);
- to the time spent by the administrator or their staff on the administration of the case (time cost basis);
- as a set amount (fixed fee basis); or
- a combination of the above (mixed fee basis).

The Relevant Approving Body has approved the Joint Administrators' fees on a time cost basis, limited to the sum of £43,068 in accordance with the fee estimate previously provided with the Joint Administrators' proposals. The fee estimate was prepared for the life of the appointment.

Remuneration charged and paid

Legislation requires that 'remuneration charged' is reported. Remuneration is charged when the work to which it relates is done.

During the period, the remuneration charged by the Joint Administrators totalled £33,764, calculated on the basis set out above. Amounts paid to date are shown in the attached receipts and payments account.

An analysis of time incurred in the period is attached. Time costs incurred since appointment total £33,764.

Further fee approval

The amount of fee that can be drawn will be limited to the amount approved by the Relevant Approving Body, whether calculated on the basis of time in accordance with a fee estimate, or for a fixed amount or a percentage rate, and cannot be either increased or the percentage rate changed, without their further approval.

The Joint Administrators do not anticipate that it will be necessary to seek any further approval for additional fees.

Expenses and professional costs

Details of the costs and expenses incurred by the Joint Administrators are set out below. The following expenses may include estimated amounts where actual invoices have not been received. Amounts paid to date are shown in the attached receipts and payments account. The quantum of costs and expenses is in line with the estimates previously provided to creditors.

Category 1 expenses

These comprise external supplies of incidental services specifically identifiable to the insolvency estate. They do not require approval of the Relevant Approving Body prior to being paid.

Type of expense	Total estimated (£)	Incurred in period (£)
Bond	85	85
Statutory advertising	184	87
Website fee	13	13
Total	282	185

Category 2 expenses

These are costs which are not capable of precise identification or calculation, or that may include an element of shared or allocated costs. Payments to outside parties that the Office Holder, firm, or any associate has an interest, are also treated as 'Category 2' expenses. These expenses require the specific approval of the relevant Approving Body before being paid from the insolvency estate.

The Relevant Approving Body has approved the payment of the 'Category 2' expenses, at the rates prevailing at the date they were incurred. Details of the current rates are set out below.

Type of expense	Total estimated (£)	Incurred in period (£)
Room hire (£100 per room)	0	0
Mileage (42.5p per mile)	0	0
Tracker reports (£10 per report)	0	0
Subsistence (£25 per night)	0	0
Total	0	0

Other professional costs

The office holders retained the following advisers based on their experience and expertise. These costs are not subject to approval by the Relevant Approving Body. However, they are subject to review and approval by the Joint Administrators.

Party	Nature of advice	Total estimated (£)	Incurred in period (£)
Lester Aldridge LLP	Legal advice	14,881	10,605
Lambert Smith Hampton	Asset valuation and disposal	5,600	5,600
Total		20,481	16,205

Creditors' right to information and ability to challenge fees

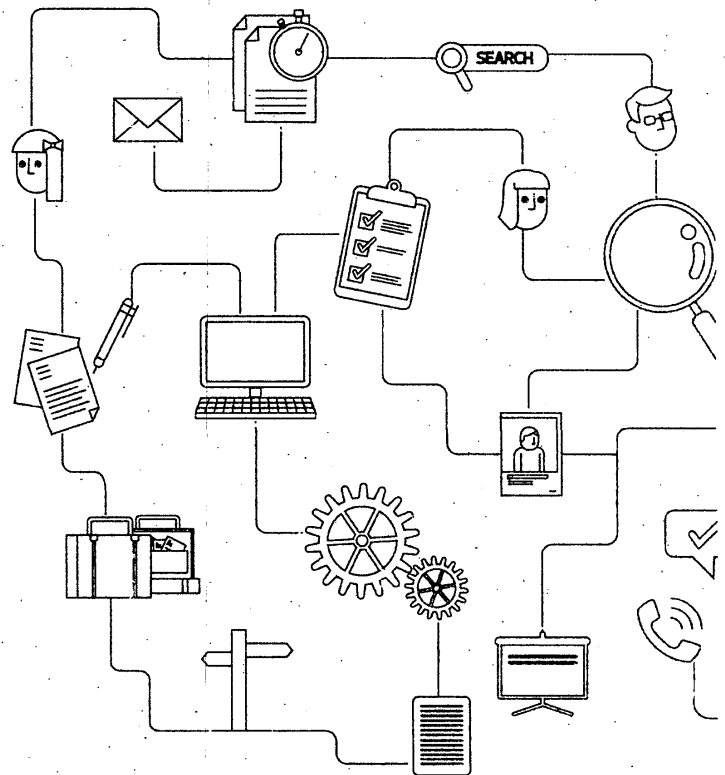
Creditors have a right to request further information about fees or expenses (other than pre-administration costs) and to challenge such fees or expenses.

If you wish to make a request for further information it must be made in writing within 21 days of receipt of this report either by (i) any secured creditor or (ii) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question).

Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the unsecured creditors (including that creditor) or the permission of the court, may apply to court that the fees charged, the basis fixed or expenses incurred by the Administrator are in all the circumstances excessive.

Any such challenge must be made no later than eight weeks after receipt of the report which first discloses the charging of fees or incurring of the expenses in question.

APPENDICES



A. STATUTORY INFORMATION

Company information

Company name:	LCM Environmental Limited
Company number:	02172861
Date of incorporation:	30 September 1987
Trading name:	N/A
Trading address:	Unit 14a, Chalcroft Distribution Park, Burnetts Lane, West End, Southampton SO30 2PA
Principal activity:	Fuel management services
Registered office:	RSM Restructuring Advisory LLP Highfield Court, Tollgate Chandlers Ford, Eastleigh, SO53 3TY
Previous registered office:	4 Forge Road, Willand EX15 3FN
Previous company names:	Liquid Cargo Management Limited (until 18 December 2006)
Directors:	Mark James Orr
Secretary:	N/A

Administration information

Court reference:	High Court of Justice Business & Property Courts No 8373 of 2019	
Joint Administrators:	Alexander Kinninmonth and Richard Brewer	
Date of appointment:	16 December 2019	
Joint Administrators:	Primary office holder Alexander Kinninmonth RSM Restructuring Advisory LLP Highfield Court, Tollgate, Chandlers Ford, Eastleigh, SO53 3TY 02380 646 534 IP Number: 9019	Joint office holder: Richard Brewer RSM Restructuring Advisory LLP Highfield Court, Tollgate, Chandlers Ford, Eastleigh, SO53 3TY 02380 646 534 IP Number: 9038

B. RECEIPTS AND PAYMENTS SUMMARY

LCM Environmental Limited In Administration Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 16/12/2019 To 15/06/2020 £	From 16/12/2019 To 15/06/2020 £
	SECURED ASSETS		
75,000.00	Bibby Leasing equipment	NIL	NIL
647,641.60	Book debts	NIL	NIL
20,000.00	Goodwill	20,000.00	20,000.00
		<u>20,000.00</u>	<u>20,000.00</u>
	SECURED CREDITORS		
(616,526.00)	Bibby Financial Services	20,000.00	20,000.00
(99,000.00)	Bibby Leasing	NIL	NIL
		<u>(20,000.00)</u>	<u>(20,000.00)</u>
	HIRE PURCHASE		
60,009.00	Assets subject to finance agreements	NIL	NIL
(76,345.00)	Outstanding finance	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	ASSET REALISATIONS		
	Bank Interest Gross	32.93	32.93
	Cash at Bank	96.38	96.38
30,000.00	Debt from previous business sale	26,813.31	26,813.31
10,000.00	Equity in financed assets	10,000.00	10,000.00
	Funding of wages by Bibby	25,472.17	25,472.17
	Goodwill	NIL	NIL
80,046.00	Tangible assets	80,046.00	80,046.00
		<u>142,460.79</u>	<u>142,460.79</u>
	COST OF REALISATIONS		
	Agents/Valuers Fees	5,600.00	5,600.00
	Bank Charges	95.00	95.00
	Insurance of Assets	504.00	504.00
	Legal Fees	8,259.50	8,259.50
	Office Holders Expenses	185.48	185.48
	Office Holders Fees	25,000.00	25,000.00
	Office Holders Pre-Appointment Expen	20.40	20.40
	Office Holders Pre-Appointment Fees	15,000.00	15,000.00
	Pre-Appointment Legal Fees	2,346.00	2,346.00
	Wages & Salaries	21,301.36	21,301.36
		<u>(78,311.74)</u>	<u>(78,311.74)</u>
	PREFERENTIAL CREDITORS		
(3,249.43)	Employee Arrears	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	UNSECURED CREDITORS		
(223,099.18)	HMRC	NIL	NIL
(513,992.71)	Trade & Expense Creditors	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
(380,000.00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
(989,515.72)		64,149.05	64,149.05
	REPRESENTED BY		
	Bank 1 Current		52,886.77
	Vat Receivable		11,262.28
			<u>64,149.05</u>

C. POST-APPOINTMENT TIME ANALYSIS

Joint Administrators' post appointment time cost analysis for the period 16 December 2019 to 15 June 2020

SIP9 Time Report - Level 2

LCM Environmental Limited

1119580-701 Post-appointment ADM

For the period 16/12/2019 to 15/06/2020

Period	Hours Spent	Partners	Directors / Associate Directors	Managers	Assistant Managers	Administrators	Assistants & Support Staff	Total Hours	Total Time Costs	Average Rates
Administration and Planning										
Appointment	1.0	0.0	0.0	0.2	0.0	0.0	0.0	1.2	£ 605.00	504.17
Background Information	0.0	0.0	0.0	0.4	0.0	0.0	0.0	0.4	£ 90.00	225.00
Case Management	1.0	0.6	2.1	5.1	9.5	0.7	19.0	£ 3,707.50	195.13	
Director(s)/debtor/bankrupt	0.0	0.0	6.3	0.4	0.0	0.0	6.7	£ 2,137.50	319.03	
Pension Scheme	0.0	0.0	0.0	1.9	0.0	0.0	1.9	£ 427.50	225.00	
Post-appointment - general	0.2	0.0	0.4	1.7	0.0	0.0	2.3	£ 634.50	275.87	
Receipts and Payments	0.1	0.7	2.6	2.7	5.7	0.0	11.8	£ 2,738.50	232.08	
Statement of Affairs	0.0	0.1	4.0	1.5	0.0	0.0	5.6	£ 1,695.00	302.68	
Tax Matters	0.1	0.0	0.1	0.6	0.0	0.0	0.8	£ 233.50	291.88	
Total	2.4	1.4	15.5	14.5	15.2	0.7	49.7	£ 12,269.00	246.86	
Investigations										
Investigations/CDDA	0.0	0.0	0.0	2.8	0.0	0.0	2.8	£ 630.00	225.00	
Total	0.0	0.0	0.0	2.8	0.0	0.0	2.8	£ 630.00	225.00	
Realisation of Assets										
Assets - general/other	0.0	0.0	0.1	0.0	0.0	0.0	0.1	£ 32.50	325.00	
Chattels	0.3	0.1	0.0	2.6	0.0	0.0	3.0	£ 789.00	263.00	
Debtors & sales finance	0.4	0.0	1.5	2.2	0.0	0.0	4.1	£ 1,206.50	294.27	
HPI/Leasing creditors	0.0	0.0	0.0	4.1	0.0	0.0	4.1	£ 952.50	232.32	
Land and Property	0.0	0.0	1.6	1.3	0.0	0.0	2.9	£ 812.50	280.17	
RCT/ Third Party Assets	0.0	0.0	0.1	0.6	0.0	0.0	0.7	£ 167.50	239.29	
Sale of business	0.6	0.0	8.0	0.7	0.0	0.0	9.3	£ 3,093.50	332.63	
Total	1.3	0.1	11.3	11.5	0.0	0.0	24.2	£ 7,054.00	291.49	
Creditors										
1st creditors/shareholders meetings and	0.0	0.0	0.0	1.7	0.0	0.0	1.7	£ 362.50	225.00	
Employees	0.4	0.3	10.2	2.8	0.0	0.0	13.7	£ 3,878.50	283.10	
Other Creditor Meetings and Reports	0.3	1.0	4.8	7.9	0.0	0.0	14.0	£ 4,080.50	291.46	
Preferential Creditors	0.0	0.0	0.0	0.1	0.0	0.0	0.1	£ 26.50	265.00	
Secured Creditors	0.0	0.0	2.9	0.2	0.0	0.0	3.1	£ 987.50	318.55	
Unsecured Creditors	0.3	0.0	5.8	9.7	0.3	0.0	16.1	£ 4,320.00	268.32	
Total	1.0	1.3	23.7	22.4	0.3	0.0	48.7	£ 13,675.50	280.81	
Case Specific Matters - Legal Matters										
Legal Matters	0.0	0.0	0.0	0.6	0.0	0.0	0.6	£ 135.00	225.00	
Total	0.0	0.0	0.0	0.6	0.0	0.0	0.6	£ 135.00	225.00	
Total Hours	4.7	2.8	50.5	51.8	15.5	0.7	126.0	£ 33,763.50	267.96	
Total Time Cost	£ 2,629.00	£ 1,588.50	£ 15,569.60	£ 11,764.00	£ 2,142.50	£ 70.00	£ 33,763.50			
Total Hours	4.7	2.8	50.5	51.8	15.5	0.7	126.0	£ 33,763.50	267.96	
Total Time Cost	£ 2,629.00	£ 1,588.50	£ 15,569.60	£ 11,764.00	£ 2,142.50	£ 70.00	£ 33,763.50			
Average Rates	559.36	567.32	308.31	227.10	138.23	100.00	267.96			