

## Section 106

Return of Final Meeting in a  
Creditors' Voluntary Winding UpPursuant to Section 106 of the  
Insolvency Act 1986

To the Registrar of Companies

**S.106**

Company Number

05322803

Name of Company

Mullarkey Plastering Limited

I / We

Simon Renshaw ACA MIPA MABRP, Langley House, Park Road, London, N2 8EY

Note The copy account must be  
authenticated by the written  
signature(s) of the Liquidator(s)

1 give notice that a general meeting of the company was duly ~~held on~~/summoned for 27 March 2015 pursuant to section 106 of the Insolvency Act 1986, for the purpose of having an account (of which a copy is attached) laid before it showing how the winding up of the company has been conducted, and the property of the company has been disposed of, and that ~~the same was done accordingly~~ / no quorum was present at the meeting,

2 give notice that a meeting of the creditors of the company was duly ~~held on~~/summoned for 27 March 2015 pursuant to Section 106 of the Insolvency Act 1986, for the purpose of having the said account laid before it showing how the winding up the company has been conducted and the property of the company has been disposed of and that ~~the same was done accordingly~~/no quorum was present at the meeting

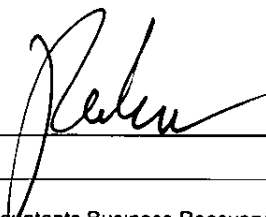
The meeting was held at Langley House, Park Road, East Finchley, London, N2 8EY

The winding up covers the period from 8 January 2013 (opening of winding up) to the final meeting (close of winding up)

The outcome of any meeting (including any resolutions passed) was as follows

- 1 To accept the Liquidator's final report and account
- 2 To approve the Liquidator's release from office

Signed



Date 27 March 2015

Accura Accountants Business Recovery Turnaround Ltd  
Langley House  
Park Road  
London  
N2 8EY

Ref M0917/SR/NM/MP/MA/NS

WEDNESDAY



A13

\*A44FLSRD\*

01/04/2015

#380

COMPANIES HOUSE

**Mullarkey Plastering Limited – (in Liquidation)**

**This is the report as laid down at the final meeting  
held on 27 March 2015.**

# **Liquidator's Final Progress Report to Members & Creditors**

**Mullarkey Plastering Limited  
- In Liquidation  
27 March 2015**

## **Mullarkey Plastering Limited - In Liquidation**

### **CONTENTS**

- 1 Introduction
- 2 Progress of the Liquidation
- 3 Unrealisable Assets
- 4 Duty as Liquidator
- 5 Investigations
- 6 Outcome for Creditors
- 7 Liquidator's Remuneration
- 8 Creditors' Rights
- 9 Conclusion

### **APPENDICES**

- A Receipts and payments account from 8 January 2014 to 7 January 2015 and cumulative receipts and payments account for period from 8 January 2013 to 7 January 2015
- B Receipts and payments account from 8 January 2015 to 23 January 2015 and cumulative receipts and payments account for period from 8 January 2013 to 23 January 2015
- C Final receipts and payments account from 24 January 2015 to 27 March 2015 with a comparison of the cumulative receipts and payments account to 27 March 2015
- D Time analysis for the period 8 January 2014 to 7 January 2015 and cumulative time analysis for the period from 8 January 2013 to 7 January 2015
- E Time analysis for the period 8 January 2015 to 23 January 2015 and cumulative time analysis for the period from 8 January 2013 to 23 January 2015
- F Additional Information in relation to Liquidator's fees pursuant to Statement of Insolvency Practice No 9 (SIP9)

## **Mullarkey Plastering Limited - In Liquidation**

### **1 Introduction**

- 1.1 I, Simon Renshaw of Accura Accountants Business Recovery Turnaround Ltd, Langley House, Park Road, London N2 8EY was appointed as Liquidator of Mullarkey Plastering Limited ('the Company') on 08 January 2013. This report provides a summary of the outcome of the Liquidation of the Company which has now been completed and is to be read in conjunction with my previous progress report.
- 1.2. The trading address of the Company was 5 Bury Plantation, Royston, Hertfordshire, SG8 9TE. The business traded under the name Mullarkey Plastering Limited. The Company's principal activity was that of the undertaking of general and specialised plastering such as the installation of dry lining and suspended ceilings.
- 1.3 The registered office of the Company was changed to Langley House, Park Road, East Finchley, London, N2 8EY and its registered number is 05322803.
- 1.4 The liquidation has estimated asset values of £17,900 and anticipated liabilities of £117,503.09, which subject to the cost of liquidation expected a return to creditors of nil pence in the pound. The actual return to creditors was nil.

### **2. Progress of the Liquidation**

- 2.1. At Appendix A, I have provided an account of my receipts and payments for the period 8 January 2014 until 7 January 2015 with a comparison to the Directors' statement of affairs values, together with a cumulative account since my appointment, which provides details of the remuneration charged and expenses incurred and paid by the Liquidator during the period of this report.
- 2.2 At Appendix B, I have provided an account of my receipts and payments for the period 8 January 2015 until 23 January 2015 with a comparison to the Directors' statement of affairs values, together with a cumulative account since my appointment, which provides details of the remuneration charged and expenses incurred and paid by the Liquidator during the period of this report.
- 2.3 At Appendix C, I have provided an account of my final receipts and payments for the period 24 January 2015 until 27 March 2015 with a comparison to the Directors' statement of affairs values, which provides details of the remuneration charged and expenses incurred and paid by the Liquidator.
- 2.4 Further information on the Liquidator's remuneration can be found in section 7 below.
- 2.5. The Company's assets have been realised as follows:-
- 2.6. **Motor Vehicle**
  - 2.6.1 The Director's statement of affairs indicated that the Company operated a motor vehicle subject to a Hire Purchaser agreement with Close Motor Finance Limited. The motor vehicle has an estimate to realise value of £3,500.
  - 2.6.2 The sum of £6,612.64 remained outstanding to Close Motor Finance Limited at the date of liquidation therefore no realisations have been achieved.

## **Mullarkey Plastering Limited - In Liquidation**

### **2 7 Plant and Machinery**

- 2.7.1. The Director's statement of affairs indicated that plant and machinery were estimated to realise £150 and £157 60 has been realised.
- 2 7 2. The assets were valued by Asset Recovery & Insolvency LLP, an independent firm of valuers, and sold to Ace of Hearts Solutions Limited, a connected party I refer you to the paragraph below relating to connected party transactions for further details.

### **2 8 Motor Vehicle**

- 2 8 1. The Director's statement of affairs indicated that the Company operated an unencumbered motor vehicle which was estimated to realise £600 and £630 42 has been realised.
- 2 8 2 The assets were valued by Asset Recovery & Insolvency LLP, an independent firm of valuers, and sold to Ace of Hearts Solutions Limited, a connected party I refer you to the paragraph below relating to connected party transactions for further details

### **2 9 Stock**

- 2 9 1. The Director's statement of affairs indicated that stock was estimated to realise £50 and £52.54 has been realised.
- 2.9.2 The assets were valued by Asset Recovery & Insolvency LLP, an independent firm of valuers, and sold to Ace of Hearts Solutions Limited, a connected party I refer you to the paragraph below relating to connected party transactions for further details

### **2 10 Book Debts/Retentions**

- 2 10 1 The Director's statement of affairs indicated that book debts/retentions were estimated to realise £17,100 and £9,000 has been recovered
- 2 10 2 I instructed Leslie Keats & Co, book debt collection agents, to assist me in the collection of the book debts According to their latest progress report they have suggested that no further book debts are collectable.

### **2 11 Bank Refund**

- 2 11.1. No provision was made on the director's statement of affairs for a bank refund however a sum of £104 48 was received from Lloyds TSB Business Banking

### **2 12 Connected Party Transaction**

In accordance with Statement of Insolvency Practice No.13 (SIP13) I would advise you that the following assets were sold to a Company connected by common shareholders

## Mullarkey Plastering Limited - In Liquidation

| Date of transaction | Asset involved and nature of transaction                        | Consideration Paid and Date              | Sold to                         | Relationship   |
|---------------------|---|--|---------------------------------|--|
| 9 January 2013      | Sale of unencumbered motor vehicle, stock and plant & machinery | £840.56 plus VAT paid on 10 January 2013 | Ace of Hearts Solutions Limited | Karen Mullarkey and Nathan Mullarkey, common directorship and shareholding |

### 3 Unrealisable Assets

3 1 All assets have been realised and therefore there are no unrealisable assets.

### 4 Duty as Liquidator

4 1 I have carried out the following duties in my capacity as Liquidator -

4 1.1. Advertised in the London Gazette the fact that the Company is now in creditors' voluntary liquidation.

4 1 2 Sent to the Registrar of Companies, a copy of the statement of affairs, together with a Notice of my appointment and special resolution to wind up the Company.

4.1.3. Sent to all creditors a copy of the report and statement of affairs that were presented at the meeting of creditors.

4 1 4 Contacted the Company's Bankers in order to close all accounts held by the Company and request that they confirm certain information necessary for my investigation

4 1 5 Advised HM Revenue & Customs of the Liquidation and requested details of VAT, Corporation Tax and PAYE information relating to the Company.

4 1 6 Co-ordinated the collection of book debt process

4 1 7 Performed monthly bank reconciliations on the designated liquidation account.

4 1 8 Instructed agents to deal with the sale of assets

4 1.9. Dealt with the investigation as detailed below.

4.1.10. Circulated annual progress reports and a final progress report to creditors

### 5 Investigations

5 1 In accordance with the Company Directors Disqualification Act 1986 I would confirm that I have submitted a report on the conduct of the Directors of the Company to the Department for Business Innovation & Skills. As this is a confidential report, I am not able to disclose the contents

5.2. Shortly after appointment, I made an initial assessment of whether there could be any matters that might lead to recoveries for the estate and what further investigations may be appropriate. This assessment took into account information provided by

## **Mullarkey Plastering Limited - In Liquidation**

creditors either at the initial meeting or as a response to my request to complete an investigation questionnaire. My investigations have not revealed any issues requiring further report.

5.3. This investigation included the following work:-

5.3.1 A review of the Company's books and comparing them to the company search ensuring all directors are included in the investigation

5.3.2 Examination of the financial records (last accounts and movements since) to ensure movements on assets and any unusual payments are accounted for

5.3.3 Consideration of the trading position in light of any material deficiency since the last financial statement

5.3.4 A review of transactions with associated companies or connected persons, ensuring that all transactions are at arms length

5.3.5. Checking the movements on directors' loan accounts or other accounts where they have given a guarantee

5.3.6 A review of all information supplied by creditors, who have expressed particular concern over the Company's dealings or to the directors' conduct

5.4 No opportunity to pursue cash recoveries arose from my investigations

## **6 Outcome for Creditors**

### **Secured Creditors**

6.1 There was no secured creditor registered at Companies House

### **Preferential Creditors**

6.2 No claims were anticipated and none have been received.

### **Unsecured Creditors**

6.3 I received claims totalling £136,748.28 from six creditors.

6.4 I can confirm that the realisations are insufficient to declare a dividend to the unsecured creditors

## **7 Liquidator's Remuneration**

7.1. The Creditors approved that the basis of the Liquidator's remuneration be fixed by reference to the time properly spent by him and his staff in managing the Liquidation.

7.2 My time costs for the period from 8 January 2014 to 7 January 2015 are £3,047.50. This represents 18.70 hours at an average rate of £162.97 per hour. Attached as Appendix D is a Time Analysis, which provides details of the activity costs incurred by staff grade during this period in respect of the costs fixed by reference to time properly spent by me in managing the Liquidation.

## Mullarkey Plastering Limited - In Liquidation

- 7 3 I would confirm that the amount of £9 16 plus VAT has been drawn for the period from 8 January 2014 to 7 January 2015
- 7.4. Also attached as Appendix D is a cumulative time analysis for the period from 8 January 2013 to 7 January 2015, which provides details of my total time costs since the date of my appointment. My time costs for the period from 8 January 2013 to 7 January 2015 are £10,532. This represents 51.80 hours at an average rate of £203.32 per hour
- 7 5 I would confirm that the amount of £3,809.16 plus VAT has been drawn in total for the period 8 January 2013 to 7 January 2015.
- 7 6 My time costs for the period from 8 January 2015 to 23 January 2015 are £295. This represents 1 hour at an average rate of £295 per hour. Attached as Appendix E is a Time Analysis, which provides details of the activity costs incurred by staff grade during this period in respect of the costs fixed by reference to time properly spent by me in managing the Liquidation.
- 7 7 I would confirm that no fees were drawn for the period for the period from 8 January 2015 to 23 January 2015.
- 7.8. Also attached as Appendix E is a cumulative time analysis for the period from 8 January 2013 to 23 January 2015, which provides details of my total time costs since the date of my appointment. My time costs for the period from 8 January 2013 to 23 January 2015 are £10,827. This represents 52.80 hours at an average rate of £205.05 per hour.
- 7 9. I would confirm that the amount of £3,809.16 plus VAT has been drawn in total and that no further fees will be taken
- 7 10 With reference to Appendices D and E, included within the work performed under 'Administration and Planning' are various statutory filing duties and obligations, case planning and strategy, and certain cashing. Work contained within 'Investigations' include the time spent on CDDA and SIP2 reporting. Included within the category of 'Realisation of Assets' is work performed in recovering tangible and intangible assets, payment of costs, banking of all realisations; and insurance and Bonding. Finally, included within 'Creditors' has been time spent in dealing with creditors, including preparation of progress reports, dealing with creditors' claims; liaising with preferential creditors; secured creditors; landlords and agreeing and payment of dividends
- 7 11 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from <http://www.aabrs.com/resources/creditors-guides>.
- 7 12 Attached as Appendix F is additional information in relation to this firm's policy on staffing, the use of subcontractors, disbursements and details of our current charge-out rates by staff grade
- 7 13. The following expenses have been incurred since my appointment as Liquidator:

## Mullarkey Plastering Limited - In Liquidation

|                                  |                       |        |        |
|----------------------------------|-----------------------|--------|--------|
|                                  |                       |        |        |
| Asset Recovery & Insolvency LLP  | Valuation of assets   | £200   | £200   |
| Leslie Keats & Co                | Book Debt collection  | £5,600 | £5,600 |
| Courts Advertising Ltd           | Statutory Advertising | £225   | £225   |
| AUA Insolvency Risk Services Ltd | Bonding               | £50    | £50    |

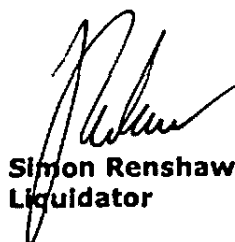
### 8. Creditors' rights

- 8.1. 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.
- 8.2. 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 the basis fixed for the Liquidator's remuneration, the remuneration charged or the expenses incurred by the Liquidator as set out in this progress report are excessive.

### 9. Conclusion

- 9.1. This report together with final meetings of members and creditors will conclude my administration. Details of the final meetings and resolutions to be considered have been circulated with this report.

Yours faithfully



**Simon Renshaw**  
**Liquidator**

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**Mullarkey Plastering Limited**  
**(In Liquidation)**  
**Liquidator's Abstract of Receipts & Payments**

**Appendix A**

| Statement<br>of Affairs |                                       | From 08/01/2014<br>To 17/01/2015 | From 08/01/2013<br>To 17/01/2015 |
|-------------------------|---------------------------------------|----------------------------------|----------------------------------|
|                         | <b>MOTOR VEHICLES</b>                 |                                  |                                  |
| 3,500 00                | Motor Vehicles                        | NIL                              | NIL                              |
| (6,612 64)              | Subject to Hire Purchase              | NIL                              | NIL                              |
|                         |                                       | NIL                              | NIL                              |
|                         | <b>ASSET REALISATIONS</b>             |                                  |                                  |
| 150 00                  | Plant & Machinery                     | NIL                              | 157 60                           |
| 600 00                  | Motor Vehicles                        | NIL                              | 630 42                           |
| 50 00                   | Stock                                 | NIL                              | 52 54                            |
| 17,100 00               | Book Debts/Retentions                 | NIL                              | 9,000 00                         |
|                         | Bank refund                           | NIL                              | 104 48                           |
|                         | Bank Interest Gross                   | 0 36                             | 24 25                            |
|                         |                                       | 0 36                             | 9,969 29                         |
|                         | <b>COST OF REALISATIONS</b>           |                                  |                                  |
|                         | Specific Bond                         | NIL                              | 50 00                            |
|                         | R4 62 - Expenses of Creditors Meeting | NIL                              | 63 50                            |
|                         | Liquidators Fees                      | 9 16                             | 3,809 16                         |
|                         | Agents/Valuers Fees                   | NIL                              | 200 00                           |
|                         | Book Debt Collection fee              | NIL                              | 5,600 00                         |
|                         | Corporation Tax                       | 4 80                             | 4 80                             |
|                         | Irrecoverable VAT                     | 16 83                            | 16 83                            |
|                         | Statutory Advertising                 | 75 00                            | 225 00                           |
|                         |                                       | (105 79)                         | (9,969 29)                       |
|                         | <b>UNSECURED CREDITORS</b>            |                                  |                                  |
| (38,042 16)             | Trade & Expense Creditors             | NIL                              | NIL                              |
| (8,314 40)              | Bank - Lloyds TSB Plc                 | NIL                              | NIL                              |
| (11,899 13)             | HM Revenue & Customs (PAYE)           | NIL                              | NIL                              |
| (37,000 00)             | HM Revenue & Customs (VAT)            | NIL                              | NIL                              |
| (22,247 40)             | HM Revenue & Customs (Corporation)    | NIL                              | NIL                              |
|                         |                                       | NIL                              | NIL                              |
|                         | <b>DISTRIBUTIONS</b>                  |                                  |                                  |
| (100 00)                | Ordinary Shares                       | NIL                              | NIL                              |
|                         |                                       | NIL                              | NIL                              |
| <b>(102,815 73)</b>     |                                       | <b>(105.43)</b>                  | <b>(0 00)</b>                    |
|                         | <b>REPRESENTED BY</b>                 |                                  |                                  |
|                         |                                       |                                  | <b>NIL</b>                       |

**Mullarkey Plastering Limited**  
**(In Liquidation)**  
**Liquidator's Abstract of Receipts & Payments**

**Appendix B**

| Statement<br>of Affairs |                                       | From 08/01/2015<br>To 23/01/2015 | From 08/01/2013<br>To 23/01/2015 |
|-------------------------|---------------------------------------|----------------------------------|----------------------------------|
|                         | <b>MOTOR VEHICLES</b>                 |                                  |                                  |
| 3,500 00                | Motor Vehicles                        | NIL                              | NIL                              |
| (6,612 64)              | Subject to Hire Purchase              | NIL                              | NIL                              |
|                         |                                       | NIL                              | NIL                              |
|                         | <b>ASSET REALISATIONS</b>             |                                  |                                  |
| 150 00                  | Plant & Machinery                     | NIL                              | 157 60                           |
| 600 00                  | Motor Vehicles                        | NIL                              | 630 42                           |
| 50 00                   | Stock                                 | NIL                              | 52 54                            |
| 17,100 00               | Book Debts/Retentions                 | NIL                              | 9,000 00                         |
|                         | Bank refund                           | NIL                              | 104 48                           |
|                         | Bank Interest Gross                   | NIL                              | 24 25                            |
|                         |                                       | NIL                              | 9,969 29                         |
|                         | <b>COST OF REALISATIONS</b>           |                                  |                                  |
|                         | Specific Bond                         | NIL                              | 50 00                            |
|                         | R4 62 - Expenses of Creditors Meeting | NIL                              | 63 50                            |
|                         | Liquidators Fees                      | NIL                              | 3,809 16                         |
|                         | Agents/Valuers Fees                   | NIL                              | 200 00                           |
|                         | Book Debt Collection fee              | NIL                              | 5,600 00                         |
|                         | Corporation Tax                       | NIL                              | 4 80                             |
|                         | Irrecoverable VAT                     | NIL                              | 16 83                            |
|                         | Statutory Advertising                 | NIL                              | 225 00                           |
|                         |                                       | NIL                              | (9,969 29)                       |
|                         | <b>UNSECURED CREDITORS</b>            |                                  |                                  |
| (38,042 16)             | Trade & Expense Creditors             | NIL                              | NIL                              |
| (8,314 40)              | Bank - Lloyds TSB Plc                 | NIL                              | NIL                              |
| (11,899 13)             | HM Revenue & Customs (PAYE)           | NIL                              | NIL                              |
| (37,000 00)             | HM Revenue & Customs (VAT)            | NIL                              | NIL                              |
| (22,247 40)             | HM Revenue & Customs (Corporation     | NIL                              | NIL                              |
|                         |                                       | NIL                              | NIL                              |
|                         | <b>DISTRIBUTIONS</b>                  |                                  |                                  |
| (100 00)                | Ordinary Shares                       | NIL                              | NIL                              |
|                         |                                       | NIL                              | NIL                              |
| <b>(102,815 73)</b>     |                                       | <b>NIL</b>                       | <b>(0.00)</b>                    |
|                         | <b>REPRESENTED BY</b>                 |                                  |                                  |
|                         |                                       |                                  | <b>NIL</b>                       |

**Mullarkey Plastering Limited**  
**(In Liquidation)**  
**Liquidator's Abstract of Receipts & Payments**

**Appendix C**

| Statement<br>of Affairs |                                       | From 24/01/2015<br>To 27/03/2015 | From 08/01/2013<br>To 27/03/2015 |
|-------------------------|---------------------------------------|----------------------------------|----------------------------------|
|                         | <b>MOTOR VEHICLES</b>                 |                                  |                                  |
| 3,500 00                | Motor Vehicles                        | NIL                              | NIL                              |
| (6,612 64)              | Subject to Hire Purchase              | NIL                              | NIL                              |
|                         |                                       | NIL                              | NIL                              |
|                         | <b>ASSET REALISATIONS</b>             |                                  |                                  |
| 150 00                  | Plant & Machinery                     | NIL                              | 157 60                           |
| 600 00                  | Motor Vehicles                        | NIL                              | 630 42                           |
| 50 00                   | Stock                                 | NIL                              | 52 54                            |
| 17,100 00               | Book Debts/Retentions                 | NIL                              | 9,000 00                         |
|                         | Bank refund                           | NIL                              | 104 48                           |
|                         | Bank Interest Gross                   | NIL                              | 24 25                            |
|                         |                                       | NIL                              | 9,969 29                         |
|                         | <b>COST OF REALISATIONS</b>           |                                  |                                  |
|                         | Specific Bond                         | NIL                              | 50 00                            |
|                         | R4 62 - Expenses of Creditors Meeting | NIL                              | 63 50                            |
|                         | Liquidators Fees                      | NIL                              | 3,809 16                         |
|                         | Agents/Valuers Fees                   | NIL                              | 200 00                           |
|                         | Book Debt Collection fee              | NIL                              | 5,600 00                         |
|                         | Corporation Tax                       | NIL                              | 4 80                             |
|                         | Irrecoverable VAT                     | NIL                              | 16 83                            |
|                         | Statutory Advertising                 | NIL                              | 225 00                           |
|                         |                                       | NIL                              | (9,969 29)                       |
|                         | <b>UNSECURED CREDITORS</b>            |                                  |                                  |
| (38,042 16)             | Trade & Expense Creditors             | NIL                              | NIL                              |
| (8,314 40)              | Bank - Lloyds TSB Plc                 | NIL                              | NIL                              |
| (11,899 13)             | HM Revenue & Customs (PAYE)           | NIL                              | NIL                              |
| (37,000 00)             | HM Revenue & Customs (VAT)            | NIL                              | NIL                              |
| (22,247 40)             | HM Revenue & Customs (Corporation)    | NIL                              | NIL                              |
|                         |                                       | NIL                              | NIL                              |
|                         | <b>DISTRIBUTIONS</b>                  |                                  |                                  |
| (100 00)                | Ordinary Shares                       | NIL                              | NIL                              |
|                         |                                       | NIL                              | NIL                              |
| <b>(102,815.73)</b>     |                                       | <b>NIL</b>                       | <b>(0.00)</b>                    |
|                         | <b>REPRESENTED BY</b>                 |                                  |                                  |
|                         |                                       |                                  | <b>NIL</b>                       |

# Time Entry - SIP9 Time & Cost Summary + Cumulative

## Appendix D

M0917 - Mullarkey Plastering Limited  
Project Code POST  
From 08/01/2014 To 07/01/2015

| Classification of Work Function    | Partner     | Manager     | Other Senior Professionals | Assistants & Support Staff | Total Hours  | Time Cost (£)   | Average Hourly Rate (£) | Total Hours Cum (POST Only) | Total Time Costs Cum (POST Only) |
|------------------------------------|-------------|-------------|----------------------------|----------------------------|--------------|-----------------|-------------------------|-----------------------------|----------------------------------|
| Administration & Planning          | 0.70        | 2.90        | 0.30                       | 5.20                       | 9.10         | 1,588.50        | 174.56                  | 18.40                       | 3,371.00                         |
| Case Specific Matters              | 0.00        | 0.00        | 0.00                       | 0.00                       | 0.00         | 0.00            | 0.00                    | 0.00                        | 0.00                             |
| Creditors                          | 0.00        | 1.90        | 0.00                       | 4.70                       | 6.60         | 958.00          | 145.15                  | 9.10                        | 1,656.50                         |
| Investigations                     | 0.00        | 0.00        | 0.00                       | 0.00                       | 0.00         | 0.00            | 0.00                    | 4.60                        | 934.00                           |
| Realisations of Assets             | 0.10        | 1.30        | 0.00                       | 1.60                       | 3.00         | 501.00          | 167.00                  | 19.70                       | 4,570.50                         |
| Trading                            | 0.00        | 0.00        | 0.00                       | 0.00                       | 0.00         | 0.00            | 0.00                    | 0.00                        | 0.00                             |
| <b>Total Hours / Costs</b>         | <b>0.80</b> | <b>6.10</b> | <b>0.30</b>                | <b>11.50</b>               | <b>18.70</b> | <b>3,047.50</b> | <b>162.97</b>           | <b>51.80</b>                | <b>10,532.00</b>                 |
| <b>Total Fees Claimed</b>          |             |             |                            |                            |              | <b>3,809.16</b> |                         |                             |                                  |
| <b>Total Disbursements Claimed</b> |             |             |                            |                            |              | <b>0.00</b>     |                         |                             |                                  |

# Time Entry - SIP9 Time & Cost Summary + Cumulative

## Appendix E

M0917 - Mullarkey Plastering Limited  
 Project Code POST  
 From 08/01/2015 To 23/01/2015

| Classification of Work Function    | Partner         | Manager     | Other Senior Professionals | Assistants & Support Staff | Total Hours | Time Cost (£) | Average Hourly Rate (£) | Total Hours Cum (POST Only) | Total Time Costs Cum (POST Only) |
|------------------------------------|-----------------|-------------|----------------------------|----------------------------|-------------|---------------|-------------------------|-----------------------------|----------------------------------|
| Administration & Planning          | 0.30            | 0.00        | 0.00                       | 0.00                       | 0.30        | 135.00        | 450.00                  | 18.70                       | 3,506.00                         |
| Case Specific Matters              | 0.00            | 0.00        | 0.00                       | 0.00                       | 0.00        | 0.00          | 0.00                    | 0.00                        | 0.00                             |
| Creditors                          | 0.20            | 0.00        | 0.00                       | 0.50                       | 0.70        | 160.00        | 228.57                  | 9.80                        | 1,816.50                         |
| Investigations                     | 0.00            | 0.00        | 0.00                       | 0.00                       | 0.00        | 0.00          | 0.00                    | 4.60                        | 934.00                           |
| Realisations of Assets             | 0.00            | 0.00        | 0.00                       | 0.00                       | 0.00        | 0.00          | 0.00                    | 19.70                       | 4,570.50                         |
| Trading                            | 0.00            | 0.00        | 0.00                       | 0.00                       | 0.00        | 0.00          | 0.00                    | 0.00                        | 0.00                             |
| <b>Total Hours / Costs</b>         | <b>0.50</b>     | <b>0.00</b> | <b>0.00</b>                | <b>0.50</b>                | <b>1.00</b> | <b>295.00</b> | <b>295.00</b>           | <b>52.80</b>                | <b>10,827.00</b>                 |
| <b>Total Fees Claimed</b>          | <b>3,809.16</b> |             |                            |                            |             |               |                         |                             |                                  |
| <b>Total Disbursements Claimed</b> | <b>0.00</b>     |             |                            |                            |             |               |                         |                             |                                  |

**Appendix F**

**ADDITIONAL INFORMATION IN RELATION TO LIQUIDATOR'S FEES  
PURSUANT TO STATEMENT OF INSOLVENCY PRACTICE 9 (SIP9)**

**1. Policy**

Detailed below is Accura Accountants Business Recovery Turnaround Ltd's policy in relation to

- Staff allocation and the use of subcontractors
- Professional advisers
- Disbursements

**2. Staff allocation and the use of subcontractors**

The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.

The constitution of the case team will usually consist of a Partner, Manager, Senior and Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment. The charge out rate schedule below provides details of all grades of staff and their experience level.

On this case we have used the services of the following sub-contractor.

| Service (s)          | Provider          | Basis of fee arrangement                           | Cost to date |
|----------------------|-------------------|--|--------------|
| Book debt collection | Leslie Keats & Co | Set fee of £5,000 plus 15% of further realisations | £5,600       |

**3. Professional advisers**

On this assignment we have used the professional advisers listed below. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis.

| Name of Professional Adviser  | Basis of Fee Arrangement   |
|---|----------------------------|
| Asset Recovery & Insolvency LLP,<br>valuation of assets & disposal advice | Percentage of realisations |

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.

**4. Disbursements**

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

## Mullarkey Plastering Limited - In Liquidation

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

Whilst Category 2 disbursements do require approval from creditors, none have been incurred in this instance.

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.

### 5. Charge-out rates

A schedule of Accura Accountants Business Recovery Turnaround Ltd's charge-out rates was issued to creditors prior to the time the basis of the Liquidator's remuneration was approved and at the time of subsequent reports. A schedule of current rates is attached to this report

A schedule of Accura Accountants Business Recovery Turnaround Ltd charge-out rates effective from 1 April, 2014 is as follows

|                            | (per hour) |
|----------------------------|------------|
| Director                   | £450       |
| Manager                    | £190-£275  |
| Other Senior Professionals | £170-£190  |
| Assistants & Support Staff | £60-£170   |

There have been material increases in charge-out rates since the commencement of the liquidation

Please note that this firm records its time in minimum units of 6 minutes.