

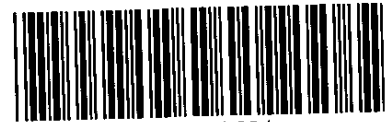
# AM10

## Notice of administrator's progress report



Companies House

SATURDAY



A26 \*A7DKK2S3\* #187  
01/09/2018  
COMPANIES HOUSE

### 1 Company details

Company number 0 9 0 1 9 5 0 6

Company name in full Cella Energy Limited

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

### 2 Administrator's name

Full forename(s) Chris

Surname Newell

### 3 Administrator's address

Building name/number 81 Station Road

Street Marlow

Post town Bucks

County/Region

Postcode S L 7 1 N S

Country

### 4 Administrator's name ①

Full forename(s) Frank

Surname Wessely

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

### 5 Administrator's address ②

Building name/number 81 Station Road

Street Marlow

Post town Bucks

County/Region

Postcode S L 7 1 N S

Country

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

# AM10

## Notice of administrator's progress report

### 6 Period of progress report

From date	<sup>d</sup> 0	<sup>d</sup> 1	<sup>m</sup> 0	<sup>m</sup> 2	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 8
To date	<sup>d</sup> 3	<sup>d</sup> 1	<sup>m</sup> 0	<sup>m</sup> 7	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 8

### 7 Progress report

I attach a copy of the progress report

### 8 Sign and date

Administrator's signature

Signature

X



X

Signature date

<sup>d</sup> 2	<sup>d</sup> 8	<sup>m</sup> 0	<sup>m</sup> 8	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 8
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## **Cella Energy Limited**

**(In Administration)**

**("the Company")**

**High Court of Justice Court No. 8036 of 2018**

**THE JOINT ADMINISTRATORS' PROGRESS REPORT FOR THE PERIOD 1 FEBRUARY 2018 TO 31 JULY 2018**

**17 AUGUST 2018**

**This report has been prepared for the sole purpose of updating the creditors for information purposes. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.**

**Chris Newell and Frank Wessely of Quantuma LLP, 81 Station Road, Marlow, Bucks, SL7 1NS, were appointed Joint Administrators of Cella Energy Limited on 01 February 2018.**

**The affairs, business and property of the Company are managed by the Joint Administrators. The Joint Administrators act as agents of the Company and contract without personal liability.**

**Chris Newell is licensed to act as an insolvency practitioner by the Insolvency Practitioners Association and Frank Wessely is licensed to act as an insolvency practitioner by the Institute of Chartered Accountants in England and Wales**

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## **ABBREVIATIONS**

For the purpose of this report the following abbreviations shall be used:

"the Act"	Insolvency Act 1986
"the Rules"	Insolvency (England and Wales) Rules 2016
"the Joint Administrators"	Chris Newell and Frank Wessely of Quantuma LLP
"the Company"	Cella Energy Limited (in Administration)
"the Court"	High Court of Justice
"EOS"	Estimated Outcome Statement
"SIP"	Statement of Insolvency Practice (England & Wales)
"Review Period"	Period covered by the report from 1 February 2018 to 31 July 2018

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## INTRODUCTION

This report has been prepared to provide creditors with an update on the progress of the Administration of the Company since our appointment as Joint Administrators on 1 February 2018.

The Joint Administrators' proposals were approved. A formal notice confirming this was sent to all creditors on 16 April 2018.

A schedule of statutory information in respect of the Company is attached at Appendix 1.

### **Details of the appointment of the Joint Administrators**

Chris Newell and Frank Wessely of Quantuma LLP were appointed Joint Administrators of the Company on 1 February 2018.

The Joint Administrators confirm that they are authorised to carry out all functions, duties and powers by either one or both of them.

## PROGRESS OF THE ADMINISTRATION

### **The Joint Administrators' receipts and payments account**

Attached at Appendix 2 is a receipts and payments account for the Review Period.

An EOS as at 17 August 2018 is attached at Appendix 3.

The rest of this report describes the key developments in the Administration over the Review Period.

For a detailed list of work undertaken by the Joint Administrators during the Review Period, see Appendix 4.

We have also summarised the main asset realisations during the Review Period and an estimation of those assets yet to be realised, together with details of costs incurred but as yet remaining unpaid.

### **VAT Basis**

Receipts and payments are shown net of VAT, with any amount due to or from HM Revenue and Customs shown separately.

### **Administrative, Statutory & Regulatory Tasks**

The Joint Administrators have met a considerable number of statutory and regulatory obligations. Whilst many of these tasks have not had a direct benefit in enhancing realisations for the insolvent estate, they have assisted in the efficient and compliant progressing of the administration, which has ensured that the Joint Administrators and their staff have carried out their work to high professional standards.

During the Review Period, primarily these tasks have included:

- Informing all relevant persons of the commencement of the Administration, including filing statutory documents at Companies House and meeting statutory advertising requirements;
- *Issuing the Joint Administrators' Proposals, seeking relevant creditors' approvals and issuing notice of the outcome;*
- Drafting and issuing the progress report to creditors;
- Consulting with and instructing staff and independent advisers as regards practical, technical and legal aspects of the case to ensure efficient progress;

- Maintaining case files, which must include records to show and explain the administration and any decisions made by the Joint Administrators that materially affect the administration;
- Monitoring and maintaining an adequate statutory bond;
- Conducting periodic case reviews to ensure that the administration is progressing efficiently, effectively and in line with the statutory requirements;
- Maintaining and updating the estate cash book and bank accounts, including regular bank reconciliations and processing receipts and payments; and
- Completing periodic tax returns.
- Preparing a report on the conduct of the directors as required by the Company Directors Disqualification Act.

#### **Realisation of assets**

##### **Cash at bank**

Funds totalling cash at bank of £76,640.88 has been received following the closure of the Company' bank account. No further funds are expected.

##### **Tax Refund**

A refund was received for a total of £5,455.93 in respect of a rates refund from the Company's former energy supplier.

##### **Estimated future realisations**

Negotiations are currently ongoing in respect of a sale for the Company's intellectual property and plant and machinery which are the Company's remaining assets.

A deal is expected to be reached shortly which will result in funds being available for unsecured creditors. Further details of the deal will be provided upon completion together with any expected payment to creditors.

##### **Payments**

Payments during the Administrations are detailed on the Receipts and Payments accounts in appendix II.

Consultancy fees totalling £7,741.85 have been paid which relate to assistance provided by two members of the management staff in obtaining the information required for completing a sale of the assets and assistance with general matters on the case.

A total of £2,000 was paid to two former members of staff for their assistance in conducting a demonstration of their systems for a potential purchaser at the Company's former premises.

##### **Costs incurred but remaining unpaid**

Included within the EOS at Appendix 3 are costs incurred during the Review Period, but which as yet remain unpaid. These costs are separately detailed below:

Cost Description	Amount (£)
Rent	£60,000
Legal fees	£9,086.50
Agents' fees	£31,000 (Estimated)
Legal fees	TBC
Insurance	TBC

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TOTAL	100,086.50
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During the Review Period, the Joint Administrators have also incurred time costs and direct expenses, not all of which have yet been discharged. Further details of these costs are set out below.

## **CREDITORS: CLAIMS AND DISTRIBUTIONS**

### **Secured creditors**

The Company has no secured creditors.

### **Preferential creditors**

The Joint Administrators and their staff have incurred significant time costs in assisting employees to obtain payment from the Redundancy Payments Office.

Preferential claims relating to unpaid holiday pay, wage arrears and pension contributions were estimated at £2,290 in the Director's Estimated Statement of Affairs. A claim from the Redundancy Payments Service is expected to be received shortly.

It is anticipated that a dividend of 100p in the £ will be paid to preferential creditors within 6 months. This is dependent on receipt of the claim from the redundancy payments office.

### **Prescribed Part**

Under Section 176A of the Insolvency Act 1986, where after 15 September 2003 a company has granted to a creditor a floating charge, a proportion of the net property of the company must be made available purely for the unsecured creditors. This equates to:

- 50% of net property up to £10,000;
- Plus, 20% of net property in excess of £10,000.
- Subject to a maximum of £600,000.

The Company has not granted a floating charge to any creditor after 15 September 2003 and consequently there will be no prescribed part in this administration.

### **Unsecured creditors**

Unsecured claims were estimated at £585,938 in the Director's Estimated Statement of Affairs and to date 26 claims have been received from unsecured creditors totalling £742,478.

A dividend to unsecured creditors is expected. The quantum of any distribution will be dependent on the final costs and the level of agreed claims but I currently anticipate that the dividend will likely be in the range of 8-13p in the £.

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## **Claims process**

Due to the possible distribution to unsecured creditors, you are requested to submit claims to the address on the front of this report, marked for the attention of [gareth.rees@quantuma.com](mailto:gareth.rees@quantuma.com).

A Proof of Debt form is attached at Appendix 6.

## **OTHER MATTERS AND INFORMATION TO ASSIST CREDITORS**

### **Investigations**

As part of the Joint Administrators' statutory duties, an investigation into the conduct of the Company Directors was completed.

In this regard, a confidential report was submitted to The Insolvency Service on 30 April 2018.

### **Initial Assessment of Potential Recoveries**

As part of our duties as Joint Administrators, we are obliged to review shortly after appointment all the information available to us and conduct an initial assessment of whether there are any matters which may lead to any recoveries for the benefit of creditors. This would typically include any potential claims which may be brought against parties either connected to or who have past dealings with the Company.

This review has been completed and we confirm that we did not identify any further assets or actions which would lead to a recovery for creditors.

Should creditors have any information in relation to the above, which you feel we should be made aware of, please contact us as a matter of urgency.

### **EC Regulations**

The Company's centre of main interest was in Building 148, Sixth Street, Thomason Avenue, Didcot, OX11 0TR and therefore it is considered that the EC Regulations will apply. These proceedings are main proceedings as defined in Article 3 of the EC Regulation.

### **General Data Protection Regulation**

In compliance with the General Data Protection Regulation, creditors, employees, shareholders, directors and any other stakeholder who is an individual (i.e. not a corporate entity) in these insolvency proceedings is referred to the Privacy Notice in respect of Insolvency Appointments, which can be found at this link [www.quantuma.com/legal-notices/](http://www.quantuma.com/legal-notices/).

### **Further Information**

Creditors should note that the Joint Administrators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment. Additionally the Joint Administrators are also bound by the regulations of their Licensing Bodies.

To comply with the Provision of Services Regulations, some general information about Quantuma LLP, including our complaints policy and Professional Indemnity Insurance, can be found at <http://www.quantuma.com/legal-information/>.

Information about this insolvency process may be found on the R3 website at [www.creditorinsolvencyguide.co.uk](http://www.creditorinsolvencyguide.co.uk).

## **PRE-ADMINISTRATION COSTS**



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Included within the Joint Administrators' Proposals dated 27 March 2018 was a Statement of Pre-Administration Costs.

The following Pre-Administration costs have not yet been approved and thus remain unpaid:

Party instructed	Amount (£)
Quantuma LLP's time costs	6,798.50
Quantuma LLP's disbursements	183.49
Agent's costs	3,000
Harrison Clark Rickerbys	4,472.50
<b>TOTAL UNAPPROVED</b>	<b>£14,454.49</b>

Once a sale of the assets of the company have been finalised as detailed above, approval of the Pre-Administration costs will be sought from creditors.

## **THE JOINT ADMINISTRATORS' FEES AND EXPENSES**

A copy of 'A Creditors Guide to Administrators' Fees' effective from 6 April 2017, together with the firm's current schedule of charge-out rates and chargeable disbursements, may be found at <http://www.quantuma.com/guide/creditors-guide-fees/> A hard copy of both the Creditors' Guide and the firm's charge-out rate and disbursement policy may be obtained on request at no cost.

### **The Joint Administrators' Fees**

The basis of the Joint Administrators' fees has not yet been fixed. However, the Joint Administrators have attempted during the Review Period to have this fixed by a set amount of £40,000 together with 20% of the value of asset realisation from the date of the Administration.

Approval was sought from creditors for this fee proposals however this was rejected by creditors on 11 April 2018.

As stated above, approval of the Joint Administrators' costs and expenses will be sought from creditors once a sale of the remaining assets of the company have been completed.

### **Other professional costs**

#### **Solicitors**

Harrison Clarke Rickerbys were instructed by the Joint Administrators to advise on appropriate legal matters including business sale agreements. Their costs have been agreed on the basis of their standard hourly charge out rates, plus disbursements and VAT. No payment has been made to date to the solicitors and their time costs for the Review Period are to be confirmed.

#### **Agents & Valuers**

Hilco Global were instructed as agents and valuers in relation to the intellectual property and plant and machinery of the Company. Their costs have been agreed on the basis of a £5,000 non contingent fee and 20% of the first £150,000 realised followed by 10% of realisations above this amount. During the Review Period, the non contingent fee of £5,000 has been paid.

All professional costs are reviewed and analysed before payment is approved.

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### **Creditors' rights to request information**

Any secured creditor, or unsecured creditor with the support of at least 5% in value of the unsecured creditors or with permission of the Court, may request in writing the Joint Administrators to provide additional information regarding fees or expenses to that already supplied within this report. Such requests must be made within 21 days of receipt of this report.

### **Creditors' rights to challenge fees and/or expenses**

Any secured creditor, or unsecured creditor with the support of at least 10% in value of the unsecured creditors or with permission of the Court, may apply to the Court for one or more orders, reducing the amount or the basis of fees which the Joint Administrators are entitled to charge or otherwise challenging some or all of the expenses incurred.

Such applications must be made within 8 weeks of receipt by the applicant(s) of the progress report detailing the fees and/or expenses being complained of.

Please note that such challenges may not disturb fees or expenses (whether or not discharged from the estate) disclosed in prior progress reports.

### **CONCLUSION**

The Administration will continue in order to finalise the following outstanding matters:

- Completion of sale of plant and machinery and intellectual property; and
- Payment of dividends to preferential and, if applicable, unsecured creditors.

### **General Data Protection Regulation**

In compliance with the General Data Protection Regulation, creditors, employees, shareholders, directors and any other stakeholder who is an individual (i.e. not a corporate entity) in these insolvency proceedings is referred to the Privacy Notice in respect of Insolvency Appointments, which can be found at this link [www.quantuma.com/legal-notices/](http://www.quantuma.com/legal-notices/).

Should you have any queries in regard to any of the above please do not hesitate to contact Gareth Rees on 01628 478 100 or by e-mail at [gareth.rees@quantuma.com](mailto:gareth.rees@quantuma.com).



**Chris Newell**  
**Joint Administrator**

The affairs, business and property of Cella Energy Limited (In Administration) are managed by the Joint Administrators, who act as agents of the Company and without personal liability.

**Cella Energy Limited  
(IN ADMINISTRATION)**

**STATUTORY INFORMATION**

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<b>Company Name</b>	<b>Cella Energy Limited</b>
<b>Previous Names</b>	
<b>Proceedings</b>	<b>In Administration</b>
<b>Court</b>	<b>High Court of Justice</b>
<b>Court Reference</b>	<b>8036 of 2018</b>
<b>Date of Appointment</b>	<b>1 February 2018</b>
<b>Joint Administrators</b>	<b>Chris Newell Frank Wessely Quantuma LLP 81 Station Road, Marlow, Bucks, SL7 1NS</b>
<b>Joint Administrators' functions</b>	<b>All functions, duties and powers may be exercised by either one or both of the Joint Administrators</b>
<b>Registered office address</b>	<b>c/o Quantuma LLP 81 Station Road, Marlow, Bucks, SL7 1NS</b>
<b>Company Number</b>	<b>09019506</b>
<b>Incorporation Date</b>	<b>30 April 2014</b>
<b>Company Secretary</b>	<b>N/A</b>
<b>Appointment by</b>	<b>Jay Lifton, Director</b>
<b>Directors at date of Appointment</b>	<b>Jay Lifton Nicholas Brunero David Moard Alexander Sorokin</b>
<b>Directors' Shareholdings</b>	<b>Nicholas Brunero – 188,536 shares Alexander Sorokin – 36,804 shares</b>

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**Cella Energy Limited  
(IN ADMINISTRATION)**

**Appendix 2**

**THE JOINT ADMINISTRATORS' RECEIPTS AND PAYMENTS ACCOUNT  
AS AT 31 JULY 2018**

**Cella Energy Limited**  
**(In Administration)**

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**JOINT ADMINISTRATORS' RECEIPTS AND PAYMENTS ACCOUNT**

	Statement of affairs £	From 01/02/2018 To 31/07/2018 £	From 01/02/2018 To 31/07/2018 £
<b>RECEIPTS</b>			
Plant & Machinery	100,000.00	0.00	0.00
Rates Refund		5,455.93	5,455.93
Cash at Bank	76,000.00	76,640.88	76,640.88
Bank Interest Gross		28.33	28.33
		<u>82,125.14</u>	<u>82,125.14</u>
<b>PAYMENTS</b>			
Gas Bill		16.23	16.23
Pension Consultant fees		250.00	250.00
Agents fees		5,000.00	5,000.00
Contractor Fees		2,000.00	2,000.00
IT Services		6,185.00	6,185.00
Consultancy Fees		7,741.85	7,741.85
Statutory Advertising		162.90	162.90
Rates		724.71	724.71
Other Property Expenses		78.65	78.65
Vat Receivable		2,469.26	2,469.26
		<u>24,628.60</u>	<u>24,628.60</u>
<b>BALANCE - 31 July 2018</b>			<u><u>57,496.54</u></u>

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**Cella Energy Limited  
(IN ADMINISTRATION)**

**Appendix 3**

**THE JOINT ADMINISTRATORS' ESTIMATED OUTCOME STATEMENT  
AS AT 17 AUGUST 2018**

**Cella Energy Limited  
(In Administration)**

**Estimated outcome statement as at 17 August 2018**

	<b>Statement of Affairs (£)</b>	<b>Estimated to Realise</b>
<b>Assets</b>		
Plant and Machinery	Uncertain	29,000
Intellectual Property	Uncertain	101,000
Tax Refund	Nil	5,456
Cash at bank	Uncertain	76,641
		<hr/>
Balance available to preferential creditors before costs		212,097
Less: Administrators' fees (time costs)		(40,000)
Less: Administrators' fees (10% realisations)		(13,000)
Less: Administrators' disbursements		(4,076)
Less: Legal costs		(8,500)
Less: Agents costs		(31,000)
Less: Contractor fees		(2,000)
Less: Consultancy fees		(8,000)
Less: IT services		(6,185)
Surplus available to preferential creditors		<hr/> 99,336
Less: Preferential creditors		(2,290)
Net Property		101,626
		<hr/>
<b>Net available to unsecured creditors</b>		<b>101,626</b>
<b>Unsecured Creditors</b>		
Trade & Expense Creditors		448,058
Shareholder's Loan		294,731
Directors		29,614
Employees		17,467
HM Revenue & Customs		18,623
		<hr/>
		808,493
		<hr/>
Estimated Unsecured Creditor Distribution		<b>0.13</b> p in the £

**Cella Energy Limited  
(IN ADMINISTRATION)**

**SCHEDULE OF THE JOINT ADMINISTRATORS' TIMECOSTS DURING THE REVIEW PERIOD AND  
THE WHOLE PERIOD OF THE ADMINISTRATION**



# Time Entry - Detailed SIP9 Time & Cost Summary

6002264 - Celia Energy Limited  
 From: 10/02/2018 To: 31/07/2018  
 Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
100: Administration & Planning	6.70	0.00	2.40	3.90	13.00	3,159.00	243.00
100A: Initial Statutory & General Notifications & Filing	0.00	0.00	1.90	0.00	1.90	332.50	175.00
101: Insurance / Bonding	0.00	0.00	2.10	0.00	2.10	367.50	175.00
103: IPS Case / File set up/ Filing	0.00	0.00	1.10	0.00	1.10	192.50	175.00
104: General Administration	1.10	1.10	10.10	7.90	20.20	3,136.00	155.20
105: Case strategy / Review	1.40	0.30	8.40	1.10	11.20	2,170.00	193.75
106: VAT & CT matters and returns	0.00	0.00	0.20	0.30	0.50	66.00	130.00
508: Tax / VAT	0.00	0.00	0.00	0.20	0.20	20.00	100.00
<b>Admin &amp; Planning</b>	<b>9.20</b>	<b>1.40</b>	<b>26.20</b>	<b>13.40</b>	<b>60.20</b>	<b>9,441.60</b>	<b>156.68</b>
600: Cashiering	0.00	0.00	3.70	4.50	8.20	1,210.00	147.56
<b>Cashiering</b>	<b>0.00</b>	<b>0.00</b>	<b>3.70</b>	<b>4.50</b>	<b>8.20</b>	<b>1,210.00</b>	<b>147.56</b>
201: Creditors	1.90	0.00	1.60	3.10	6.60	1,250.00	189.39
202: ERA	0.20	0.00	0.00	0.00	0.20	70.00	350.00
202A: Employees	0.00	0.00	12.10	0.00	12.10	2,140.50	176.90
203: Creditor correspondence / Call	0.00	0.00	3.20	0.00	3.20	560.00	175.00
204: Unsecured Creditors claims	1.10	0.00	0.70	0.60	2.40	567.50	236.46
204A: Dealing with Pension Schemes	0.00	0.00	1.90	2.40	2.80	422.50	150.89
210: Secured creditor reports / claims	0.00	0.00	0.30	0.00	0.30	52.50	175.00
215: Para 49 Administrators Proposals	0.00	0.00	11.70	0.00	11.70	2,063.50	175.51
<b>Creditors</b>	<b>3.20</b>	<b>0.00</b>	<b>31.60</b>	<b>4.60</b>	<b>39.30</b>	<b>7,116.90</b>	<b>181.08</b>
300: Investigations	0.00	0.00	0.30	0.00	0.30	52.50	175.00
301: CDDA Reports	2.00	0.40	2.00	0.00	4.40	1,150.00	261.36
302: Pursuing Antecedent Transactions	0.00	0.00	0.60	0.00	0.60	105.00	175.00
<b>Investigations</b>	<b>2.00</b>	<b>0.40</b>	<b>2.90</b>	<b>0.00</b>	<b>5.30</b>	<b>1,307.50</b>	<b>246.70</b>
400: Realisation of Assets	39.70	0.00	14.10	0.00	53.80	18,416.50	305.14
401: Freehold / Leasehold Property	2.70	0.00	0.00	0.00	2.70	945.00	350.00
404: Financial assets	0.00	0.00	0.10	0.00	0.10	17.50	175.00
406: Sale of Business	0.00	0.40	4.00	0.00	4.40	840.00	190.91
409: Intellectual Property	0.00	0.00	3.40	0.00	3.40	611.00	179.71
410: Sale of Shares	0.00	0.00	1.40	0.00	1.40	259.00	185.00
412: Arranging & Monitoring Insurance	0.00	0.00	2.60	0.00	2.60	455.00	175.00
<b>Realisation of Assets</b>	<b>42.40</b>	<b>0.40</b>	<b>26.60</b>	<b>0.00</b>	<b>69.40</b>	<b>19,644.00</b>	<b>285.73</b>
503: Employee issues / payroll	0.60	0.00	0.00	0.00	0.60	210.00	350.00
505: Negotiating with suppliers	0.00	0.00	3.00	0.00	3.00	525.00	175.00
<b>Trading</b>	<b>0.60</b>	<b>0.00</b>	<b>3.00</b>	<b>0.00</b>	<b>3.60</b>	<b>735.00</b>	<b>204.17</b>

# Time Entry - Detailed SIP9 Time & Cost Summary

6002264 - Cella Energy Limited  
 From: 10/02/2018 To: 31/07/2018  
 Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Total Hours	57.40	2.20	92.90	22.50	175.00	38,354.50	224.88
Total Fees Claimed						0.00	

# Time Entry - SIP9 Time & Cost Summary

## Category 2 Disbursements

6002264 - Cella Energy Limited  
 Project Code: POST  
 From: 10/02/2018 To: 31/07/2018

Other amounts paid or payable to the office holders firm or to party in which the office holder or his firm or any associate has an interest.

Transaction Date	Type and Purpose	Amount
28/03/2018	AML Electronic Identification Search: x2	6 00
16/04/2018	Photocopying: Letter to creditors and members re approval of proposals - Photocopying	7 40
16/04/2018	Stationery: Letter to creditors and members re approval of proposals - Stationery	37 00
<b>Total</b>		<b>60.40</b>

# Time Entry - Detailed SIP9 Time & Cost Summary

6002264 - Cella Energy Limited  
 From: 01/02/2018 To: 17/08/2018  
 Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
100 : Administration & Planning	9.50	0.00	2.40	4.70	16.60	4,215.00	253.92
100A : Initial Statutory & General Notifications & Filing	0.00	0.00	0.00	0.00	2.00	350.00	175.00
101 : Insurance / Bonding	0.00	0.00	2.30	0.00	2.30	402.50	175.00
103 : IPS Case / File set up / Filing	0.00	0.00	1.40	0.80	2.30	335.00	145.65
104 : General Administration	1.10	1.20	12.60	11.10	26.00	3,901.00	150.04
106 : Case strategy / Review	1.40	0.30	10.40	1.10	13.20	2,539.00	192.35
106 : VAT & CT matters and returns	0.00	0.00	0.20	0.30	0.50	65.00	130.00
506 : Tax / VAT	0.00	0.00	0.00	0.20	0.20	20.00	100.00
<b>Admin &amp; Planning</b>	<b>12.00</b>	<b>1.50</b>	<b>31.30</b>	<b>18.30</b>	<b>63.10</b>	<b>11,827.50</b>	<b>187.44</b>
600 : Cashiering	0.00	0.00	4.20	6.30	10.50	1,522.50	145.00
<b>Cashiering</b>	<b>0.00</b>	<b>0.00</b>	<b>4.20</b>	<b>6.30</b>	<b>10.50</b>	<b>1,522.50</b>	<b>145.00</b>
201 : Creditors	2.30	0.00	1.60	3.10	7.00	1,390.00	198.57
202 : ERA	0.20	0.00	0.20	0.00	0.20	70.00	350.00
202A : Employees	0.00	0.00	12.20	0.10	12.30	2,168.00	176.26
203 : Creditor correspondence / Call	0.00	0.00	3.30	0.00	3.30	577.50	175.00
204 : Unsecured Creditors claims	1.10	0.00	0.70	0.60	2.40	567.50	236.46
204A : Dealing with Pension Schemes	0.00	0.00	1.90	0.90	2.80	422.50	150.89
210 : Secured creditor reports / claims	0.00	0.00	0.30	0.00	0.30	52.50	175.00
212 : Initial Appointment Notifications to Creditors	0.00	0.00	0.00	0.60	0.60	60.00	100.00
215 : Para 48 Administrators' Proposals	0.00	0.00	11.70	0.00	11.70	2,053.50	175.51
<b>Creditors</b>	<b>3.60</b>	<b>0.00</b>	<b>31.70</b>	<b>5.30</b>	<b>40.60</b>	<b>7,391.50</b>	<b>181.32</b>
300 : Investigations	0.00	0.00	0.30	0.00	0.30	52.50	175.00
301 : CDDA Reports	2.00	0.40	2.00	0.00	4.40	1,150.00	261.36
302 : Pursuing Antecedent Transactions	0.00	0.00	0.60	0.00	0.60	105.00	175.00
<b>Investigations</b>	<b>2.00</b>	<b>0.40</b>	<b>2.90</b>	<b>0.00</b>	<b>5.30</b>	<b>1,307.50</b>	<b>246.70</b>
400 : Realisation of Assets	44.40	0.00	22.70	0.00	67.10	19,637.50	292.66
401 : Freehold / Leasehold Property	2.70	0.00	0.00	0.00	2.70	945.00	350.00
404 : Financed assets	0.00	0.00	0.10	0.00	0.10	17.50	175.00
406 : Sale of Business	0.00	0.40	4.20	0.00	4.60	875.00	190.22
408 : Intellectual Property	0.00	0.00	3.80	0.00	3.80	661.00	179.21
410 : Sale of Shares	0.00	0.00	1.40	0.00	1.40	259.00	185.00
412 : Arranging & Monitoring Insurance	0.00	0.00	2.50	0.00	2.50	465.00	175.00
<b>Realisation of Assets</b>	<b>47.10</b>	<b>0.40</b>	<b>34.90</b>	<b>0.00</b>	<b>82.30</b>	<b>22,670.00</b>	<b>277.88</b>
503 : Employee issues / payroll	0.60	0.00	0.00	0.00	0.60	210.00	350.00
505 : Negotiating with suppliers	0.00	0.00	3.00	0.00	3.00	525.00	175.00
<b>Trading</b>	<b>0.60</b>	<b>0.00</b>	<b>3.00</b>	<b>0.00</b>	<b>3.60</b>	<b>735.00</b>	<b>204.17</b>

# Time Entry - Detailed SIP9 Time & Cost Summary

6002264 - Cella Energy Limited  
 From: 01/02/2018 To: 17/08/2018  
 Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Total Hours	65.30	2.30	107.90	29.90	205.40	45,624.00	222.12
Total Fees Claimed						0.00	

# Time Entry - SIP9 Time & Cost Summary

## Category 2 Disbursements

6002264 - Cella Energy Limited  
 Project Code: POST  
 From: 01/02/2018 To: 17/08/2018

Other amounts paid or payable to the office holders firm or to party in which the office holder or his firm or any associate has an interest.

Transaction Date	Type and Purpose	Amount
28/03/2018	AML Electronic Identification Search: x2	6 00
16/04/2018	Photocopying: Letter to creditors and members re approval of proposals - Photocopying	7 40
16/04/2018	Stationery: Letter to creditors and members re approval of proposals - Stationery	37 00
<b>Total</b>		<b>50 40</b>

**Cella Energy Limited  
(IN ADMINISTRATION)**

**DETAILED NARRATIVE LIST OF WORK UNDERTAKEN BY THE JOINT ADMINISTRATORS  
DURING THE REVIEW PERIOD**

Description of work undertaken	Includes
<b>ADMINISTRATION &amp; PLANNING</b>	
Administration & Planning	
Initial Statutory and General Notifications & Filing e.g. Advertising the appointment, undertaking statutory notifications to Companies House, HMRC, the Pension Protection Fund, preparing the documentation and dealing with other notification of appointment	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements
Obtaining a specific penalty bond.	
Recovering & Scheduling the company's books and records.	Collection and making an inventory of company books and records
Setting up electronic case files and electronic case details on IPS.	
General Administration - Dealing with all routine correspondence and emails relating to the case.	
Case strategy & completing file reviews at 1 month, 3 months & 6 months.	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
VAT & Corporation Tax matters and returns.	Preparation and filing of VAT Returns Preparation and filing of Corporation Tax Returns
<b>ADMINISTRATION &amp; PLANNING TOTAL</b>	
<b>CREDITORS</b>	
Creditors	
ERA - completing documentation for submission to the Redundancy Payments Office ("RPO") and liaising with the RPO regarding employee claims	
Employees - obtaining information from records about employee claims and dealing with employee correspondence/calls regarding their claims	Assisting employees to pursue claims via the RPO
Dealing with creditor correspondence, emails and telephone conversations.	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via email and post
Dealing with Pension Schemes	Corresponding with the PPF and the Pensions Regulator
Dealing with HMRC/RPO claims	

Description of work undertaken	Includes
Retention of Title - issuing ROT questionnaires to creditors, reviewing ROT claims & corresponding with creditors	Receive initial notification of creditor's intention to claim Provision of retention of title claim form to creditor Meeting claimant on site to identify goods Adjudicate retention of title claim Forward correspondence to claimant notifying outcome of adjudication Preparation of payment vouchers and correspondence to claimant to accompany payment of claim (if valid) Exchanges with solicitors in deciding claims and dealing with disputes
Annual/Progress Reports	Preparing, circulating and filing progress reports. Disclosure of sales to connected parties
Initial Appointment Notification to Creditors - Preparing the documentation & sending out initial appointment notification to creditors	Preparing a fee estimate for inclusion with the report to creditors.
Interim Fee Report to Creditors	
Para 49 Administrators' Proposals	
Para 53 Report of Initial Meeting/Deemed Approval Documentation	
<b>CREDITORS TOTAL</b>	
<b><u>INVESTIGATIONS</u></b>	
Investigations	
SIP 2 Review - Conducting an initial investigation with a view to identifying potential asset recoveries by seeking and obtaining information from relevant third parties, such as the bank, accountants, solicitors, etc.	Correspondence to request information on the company's dealings, making further enquiries of third parties Reviewing questionnaires submitted by creditors and directors Reconstruction of financial affairs of the company Reviewing company's books and records Preparation of deficiency statement Review of specific transactions and liaising with directors regarding certain transactions Liaising with the committee/creditors or major creditors about further action to be taken
CDDA Reports - Preparing a report or return on the conduct of the directors as required by the Company Directors Disqualification Act.	Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service Preparation and submission of supplementary report if required Assisting the Insolvency Service with its investigations
Investigating & Pursuing Antecedent Transactions	
<b>INVESTIGATIONS TOTAL</b>	
<b><u>REALISATION OF ASSETS</u></b>	
Realisation of Assets	
Plant & Machinery	Liaising with valuers, auctioneers and interested parties Reviewing asset listings



Description of work undertaken	Includes
	Liaising with secured creditors and landlords
Financed Assets	Reviewing leasing documents Liaising with owners/lessors Tasks associated with disclaiming leases if appropriate
Sale of Business	Instructing and liaising with agents Preparing an information memorandum Liaising with potential purchasers Assessment and review of offers received Negotiating with intended purchaser
Goodwill	
Intellectual Property	
Cash at Bank	Contacting the bank to arrange closure of the account and payment of the funds to the estate
Arranging & Monitoring Insurance	Identification of potential issues requiring attention of insurance specialists Correspondence with insurer regarding initial and ongoing insurance requirements Reviewing insurance policies Correspondence with previous brokers
<b>REALISATION OF ASSETS TOTAL</b>	
<b>CASHIERING</b>	
Opening, maintaining and managing the Office Holders' cashbook and bank account.	Preparing correspondence opening and closing accounts Requesting bank statements Correspondence with bank regarding specific transfers Maintenance of the estate cash book
Dealing with cheque requisitions	Issuing cheques/BACS payments
Dealing with deposit forms	Banking remittances
Bank Reconciliations	
Preparing & Filing statutory Receipts & Payments accounts	Preparing and filing statutory receipts and payments accounts at Companies House
<b>CASHIERING TOTAL</b>	

**Current Charge-out Rates of the staff working on the case**

**Time charging policy**

Support staff and executive assistants do not charge their time to each case except when the initial set up is being performed or when a sizeable administrative task or appropriate ad hoc duty is being undertaken

Support staff include secretarial and administrative support.

The minimum unit of time recorded is 6 minutes.

Rates are likely to be subject to periodic increase.

Staff	Charge out rates £
Partners	350
Senior Manager	250
Assistant Manager	185

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<b>Staff</b>	<b>Charge out rates £</b>
Senior Administrator	175
Assistant Administrator	100
Support Staff/Executive Assistant	95

PROOF OF DEBT - GENERAL FORM

Cella Energy Limited (in Administration)

Date of Administration: 1 February 2018

DETAILS OF CLAIM		
1.	Name of Creditor (if a company, its registered name)	
2.	Address of Creditor (i.e. principal place of business)	
3.	If the Creditor is a registered company: <ul style="list-style-type: none"> <li>• For UK companies: its registered number</li> <li>• For other companies: the country or territory in which it is incorporated and the number if any under which it is registered</li> <li>• The number, if any, under which it is registered as an overseas company under Part 34 of the Companies Act</li> </ul>	
4.	Total amount of claim, including any Value Added Tax, as at the date of administration, less any payments made after this date in relation to the claim, any deduction under R14.20 of the Insolvency (England & Wales) Rules 2016 and any adjustment by way of set-off in accordance with R14.24 and R14.25	£
5.	If the total amount above includes outstanding uncapitalised interest, please state	YES (£ ) / NO
6.	Particulars of how and when debt incurred	
7.	Particulars of any security held, the value of the security, and the date it was given	
8.	Details of any reservation of title in relation to goods to which the debt relates	
9.	Details of any document by reference to which the debt can be substantiated. [The administrator may call for any document or evidence to substantiate the claim at his discretion.]	
10.	Give details of whether the whole or any part of the debt falls within any (and if so which) of the categories of preferential debts under section 386 of, and schedule 6 to, the Insolvency Act 1986	Category  Amount(s) claimed as preferential £
11.	If you wish any dividend payment that may be made to be paid in to your bank account please provide BACS details. Please be aware that if you change accounts it will be your responsibility to provide new information	Account No.:  Account Name:  Sort code:
AUTHENTICATION		
Signature of Creditor or person authorised to act on his behalf		
Name in BLOCK LETTERS		
Date		
If signed by someone other than the Creditor, state your postal address and authority for signing on behalf of the Creditor		
Are you the sole member of the Creditor?		YES / NO