

Section 94

Return of Final Meeting in a
Members' Voluntary Winding UpPursuant to Section 94 of the
Insolvency Act 1986

To the Registrar of Companies

S.94

Company Number

746649

Name of Company

Abukgrand Securities Limited

I/We Neil Francis Hickling
Marmion House
3 Copenhagen Street
Worcester
WR1 2HB

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

give notice that a general meeting of the company was duly held on/~~summoned~~ for 04 September 2012 pursuant to section 94 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.~~

The meeting was held at Marmion House, 3 Copenhagen Street, Worcester, WR1 2HB

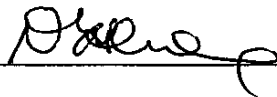
The report covers the period from 11/07/2011 (commencement of winding up) to 04/09/2012 (close of winding up)

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

The creditors meeting was quorate, and the following resolutions were deemed to have been passed

1 That the Liquidator be granted his release from office

Signed



Date

04 September 2012

Smith & Williamson LLP
Marmion House
3 Copenhagen Street
Worcester
WR1 2HB

Ref AB170/Ms12

TP MONDAY

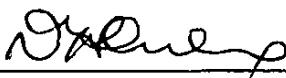


A27	17/09/2012	#23
COMPANIES HOUSE		
A16	06/09/2012	#251
COMPANIES HOUSE		

Abukgrand Securities Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 11 July 2011 To 4 September 2012

S of A £		£	£
	ASSET REALISATIONS		
337 00	Shares & Investments	24 28	
191,156 00	Cash at Bank	191,150 96	
	Bank Interest Net of Tax	53 05	
			191,228 29
	COST OF REALISATIONS		
	Specific Bond	105 00	
	Company Searches	20 58	
	Liquidator's Fees	3,300 00	
	Legal Fees (1)	7 00	
	VAT	753 59	
	Stationery & PhotoCopying	1 00	
	Postage and Carriage	0 87	
	Storage Costs	79 48	
	Statutory Advertising	254 00	
			(4,521 52)
	DISTRIBUTIONS		
	Ordinary Shareholders	186,706 77	
			(186,706 77)
191,493.00			NIL
	REPRESENTED BY		
			NIL

Note


 Neil Francis Hickling
 Liquidator

ABUKGRAND SECURITIES LIMITED - (IN MEMBERS VOLUNTARY LIQUIDATION)
COMPANY NUMBER: 00746649

FINAL REPORT TO THE CONTRIBUTORIES
PURSUANT TO SECTION 94 OF THE INSOLVENCY ACT 1986

Former Registered Office:

Drayton Court
Drayton Road
Solihull
West Midlands
B90 4NG

Current Registered Office:

No 1 St Swithun Street
Worcester
WR1 2PY

Introduction

Neil Francis Hickling a member of Smith & Williamson LLP, Marmion House, 3 Copenhagen Street, Worcester, WR1 2HB was appointed as Liquidator of Abukgrand Securities Limited ("the company") at the general meeting of shareholders held on 11 July 2011.

This is the Liquidator's final report to the members of the company pursuant to Section 94 of the Insolvency Act 1986. It gives an account of my acts and dealings and of the conduct of the winding up and should be read in conjunction with previous reports and correspondence. Attention is drawn to the enclosed paperwork requiring member's attention to enable the winding-up to be completed.

Company's assets and liabilities

The director's sworn Declaration of Solvency prepared for the General Meeting of the Company's members held on 11 July 2011 set out the estimated position regarding the company's assets and liabilities. The Declaration of Solvency did not disclose any creditors and I have not become aware of any liabilities.

Receipts & Payments Account

The liquidation receipts and payments account for the period of the winding-up is attached as Appendix 1.

Asset Realisations

Assets	Estimated to realise, as per the Statement of Affairs £	Amount Realised £
Cash at Bank	191,156 00	191,150 96
Shares and Investments	337 00	24 28
Bank Interest Net of Tax		50.78

Cash at Bank represents monies held in the company's account with HSBC Bank plc

The amount of £24.28 relates to the company's shareholding in Intercontinental Hotels Group plc. The company also held shares in CEPS plc. However enquiries showed that the cost of realising the shares would exceed their likely value. It was therefore agreed that the shares would be donated to charity.

Liquidation Expenses

I am required to obtain an insured bond equivalent to the value of the assets of the Company, the premium for which amounted to £105 exclusive of VAT.

The amount of £254.00 plus VAT has been incurred for the cost of advertising the Liquidator's appointment and notice of the final meeting in the Gazette.

The amount of £79.48 has been paid to Iron Mountain for the storage of the liquidator's files and storage of the company records for the statutory periods

Company search fees total £20.58 plus VAT, photocopying totals £1 and postage totals 87 pence

Legal fees of £7.00 relate to the swear fee for the Declaration of Solvency.

Irrecoverable VAT of £753.59 relates to VAT on the costs and expenses of the liquidation which is not recoverable from HM Revenue & Customs as the company is not VAT registered

Liquidator's Remuneration and Disbursements

At a general meeting held on 11 July 2011 the member passed a resolution authorising the liquidator's remuneration to be calculated by reference to the time properly spent by him and his staff in attending to matters arising in the winding up, in accordance with Rule 4.148A of The Insolvency Rules 1986, such remuneration being limited to £3,300 plus VAT.

Statement of Insolvency Practice 9 (SIP9) a guidance note of best practice, concerns an Insolvency Practitioners remuneration and expenses. A time and charge out summary for the period of the liquidation in the format recommended by SIP9, is attached as Appendix 2 of this report showing that 46.65 hours has been spent at an average of £196.40 per hour totalling £9,162.00 plus VAT.

In common with all professional firms, our scale rates increase from time to time over the period of administration on each insolvency case. Full details including any increases since the date of appointment are available on application.

The applicable hourly rates for the period of the liquidation are: -

Grade	Hourly Rates	
	Year ended	Year ended
	30/04/2012	30/04/2013
	£	£
Partners & Associate Directors	295-350	325-375
Managers & Assistant Managers	195-250	210-275
Other senior professionals	130-160	140-165
Assistants and support staff	50	70-75

Time costs are recorded in minimum units of three units.

Since my appointment on 11 July 2011, I have drawn remuneration of £3,300 plus VAT on a time costs basis, in accordance with the resolution passed at the General Meeting held on 11 July 2011. The balance of the time costs will be written off as irrecoverable.

Distribution to Members

I detail below a summary of the distributions that have been made to the members

Date	Amount
	£
10/05/2012	186,706.77
	<u>186,706.77</u>

Anticipated Outcome

All matters in respect of the liquidation have been dealt with and notice of the final meeting of the members is attached. Once this meeting has been held then the company will be dissolved.



N F HICKLING
LIQUIDATOR

27 July 2012

Abukgrand Securities Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
To 04/09/2012

S of A £		£	£
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	DISTRIBUTIONS		
	Ordinary Shareholders	186,706 77	
			(186,706 77)
191,493 00			NIL
	REPRESENTED BY		
			NIL

Note

ABUKGRAND SECURITIES LIMITED
AB170

TIME AND CHARGE-OUT SUMMARY

Classification of work function	Hours					Time Cost £	Average Hourly Rate
	Partners & Associate Directors	Managers & Assistant Managers	Other Professionals	Support Staff	Total Hours		
Pre-Appointment Time	0 25	15 55	0 50	6 50	22 80	4,523 75	198 41
Administration and Planning	0 25	10 35	3 05	3 00	16 65	3,270 75	196 44
Investigations	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Realisation of assets	0 10	4 20	0 00	2 25	6 55	1,240 00	189 31
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditors	0 00	0 40	0 00	0 25	0 65	127 50	196 15
Total Hours	0 60	30 50	3 55	12 00	46 65	9,162 00	196 40