

The Insolvency Act 1986**Liquidator's Progress
Report****S.192****Pursuant to Sections 92A and 104A
of the Insolvency Act 1986**

For Official Use

To the Registrar of Companies

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Company Number


01060116

Name of Company

ABX Logistics (UK) Ltd

I / ~~We~~Steven Law
Cardinal House
46 St Nicholas Street
Ipswich
IP1 1TTthe liquidator(~~s~~) of the company attach a copy of my/~~our~~ progress report
under section 192 of the Insolvency Act 1986

Signed



Date

28/10/11

Ensors
Cardinal House
46 St Nicholas Street
Ipswich
IP1 1TT

Ref D0570C/SL/RD/JS

Insol

TUESDAY



A32

AS1UJYV9

01/11/2011

11

COMPANIES HOUSE

Our Ref SML/RD/D0570/Y

26 September 2011

**PRIVATE & CONFIDENTIAL
NOT FOR PUBLICATION**

TO ALL MEMBERS

Dear Sir/Madam

ABX Logistics (UK) Limited – in Members Voluntary Liquidation

Following my appointment as Liquidator on 8 October 2010 and pursuant to Section 94 of the Insolvency Act 1986, I write to report on the progress of the Liquidation to date and to give you notice of the final meeting of the Company

Appended to this report is a copy of my projected final liquidation receipts and payments account from which you will note that the only monies received relate to a dividend received from an old company debtor in the sum of £46

Asset Realisations / Distribution to Shareholders

The only asset of the company at the time of my appointment was an inter-company debt due to the company from DSV Road Holding Limited, being the 100% shareholder, in the sum of £7,950,000. I can confirm that this debt was distributed in specie on 21 September 2011.

Furthermore I am pleased to confirm that a first and final distribution was declared to the shareholder on 26 September 2011 in the sum of £46. Full detail of this distribution is enclosed with this report.

There were no other known assets of the company at the time of my appointment and following further investigations into the affairs of the company I have not discovered any apart from the small dividend received as detailed above from an old company debtor who had also since proceeded into Liquidation.

Creditors

I am satisfied that there are no other outstanding liabilities apart from those already noted on the company's Declaration of Solvency, and confirm that tax clearance has been obtained from HM Revenue & Customs.

Liquidator's Remuneration

In accordance with resolutions approved by the members, my remuneration is based on time costs incurred, but restricted to a revised maximum of £3,000 plus VAT.

Also at Bury St Edmunds Cambridge	Huntingdon London Saxmundham	Partners	Paul Williams FCA	Stephen Runnacles FCA	Robert Leggett ACA
		Robert Hatch FCA	John Matthews FCA	Helen Rumsey FCA	David Scrivener ACA
		Ivor Gorman FCA	Graham Page FCA	Daniel Clifford ACA	Malcolm McGready FCA
		Bob Williams FCA	Steven Law FCA	Carl Page FCCA	

Time costs incurred in the liquidation totalled £3,600 representing 13.5 chargeable hours equating to an average hourly rate of £267 per hour. An analysis of time spent and charge out values for this period is attached. This does not include the time incurred in compiling this report and closing final statutory requirements.

A proportion of these costs, as agreed, together with Category 1 and Category 2 type disbursements have been settled by the parent company, DSV Road Holding Limited, as agreed. The balance will be written off.

Member's Rights

Within 21 days of the receipt of this report, members with either at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company or with the permission of the court, may request in writing that the Liquidator provide further information about his remuneration or expenses which have been itemised in this progress report.

Any members with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company may within 8 weeks of receipt of this progress report, make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidator, as set out in this progress report, are excessive.

Conclusion

Within seven days following the final meeting I will submit my final account to the Registrar of Companies, and shareholders should note that dissolution of the company will follow automatically three months after this return has been duly registered.

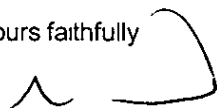
Final Meeting

NOTICE IS HEREBY GIVEN that pursuant to Section 94 of the Insolvency Act 1986 the final meeting of the Members will be held at Cardinal House, 46 St Nicholas Street, Ipswich, IP1 1TT on 28 October 2011 at 10.00 a.m. for the purpose of having an account laid down before members showing the manner in which the winding up has been conducted and the property of the company disposed of, and of hearing an explanation that may be given by the Liquidator.

A form of proxy is enclosed which, if it is to be used at the meeting, must be completed in accordance with the guidance notices provided therein and lodged at Cardinal House, 46 St Nicholas Street, Ipswich, IP1 1TT not later than 12 noon on 27 October 2011.

Please note that a report similar to this will be presented to the meeting and therefore your attendance is not required. If however you require any further information please do not hesitate to contact my office.

Yours faithfully



Steven M Law
Liquidator

ABX Logistics (UK) Ltd
(In Liquidation)
Liquidator's Abstract of Receipts & Payments

Statement of Affairs		From 08/10/2010 To 28/10/2011	From 08/10/2010 To 28/10/2011
ASSET REALISATIONS			
7,950,000 00	Intercompany Debt	45 77	45 77
		45 77	45 77
DISTRIBUTIONS			
(7,950,000 00)	Ordinary Shareholders	45 77	45 77
		(45 77)	(45 77)
		NIL	NIL
REPRESENTED BY			
			NIL

Note

Company Number 01060116

Distribution
ABX Logistics (UK) Ltd

I HEREBY CERTIFY that a Distribution was declared payable on and after 26th day of September 2011 and that members whose names are set forth below are entitled to amounts set opposite their respective names



Steven Law
Liquidator
26 Sep 2011

Key	Name of claimant	Rate	Amount of Proof	Distribution Payable	Rate	Amount of Interest	Interest Payable	Total
HD00	DSV Road Holding Limited	0 00	7,950,000 00	45 77	0 00	0 00	0 00	45 77
	Dividend Totals		7,950,000 00	45 77		0 00	0 00	45 77
	Creditor Totals Including Accruals		7,950,000 00	0 00				

Note Distribution calculated to 9 decimal places but rounded to 2 decimal places for listing

* Denotes different payee name from claimant

ABX LOGISTICS (UK) LIMITED- IN MEMBERS VOLUNTARY LIQUIDATION

TIME AND CHARGE OUT SUMMARY TO CLOSURE

Classification of work	Partner hours	Managers hours	Administrators & support staff hours	Total hours	Time cost £	Average hourly rate £
Statutory Matters	1 5	2 7	4 5	8 7	1,303 00	150
Realisation of assets	-	2 8	0 7	3 5	634 50	181
Creditors	0 3	-	0 2	0 5	107 50	215
Administration & planning	0 8	2 9	3 9	7 6	1,170 40	154
Investigations	-	0 9	-	0 9	179 50	199
Employees	-	0 9	0 1	1 0	205 00	205
Total hours	1 1	7 5	4 9	13 5		
Hourly rate	£295-315	£195-215	£40-105			
Total fees £	324 50	1,502 50	469 90		3,599 90	267

DISBURSEMENTS SUMMARY TO CLOSURE

	Billed £	Unbilled £	Total £
Category 1			
Statutory Advertising	189 05		189 05
Specific Bond	500 00		500 00
	689 05	-	689 05
Total	689 05	-	689 05

Notes to help
completion of the
form

Proxy (Members' or Creditors' Voluntary Winding Up)

IN THE MATTER OF

ABX Logistics (UK) Limited

Please give full name
and address for
communication

and

IN THE MATTER OF THE INSOLVENCY ACT 1986

Please insert name of
person (who must be
18 or over) or "the
chairman of the
meeting" (see note
below) If you wish to
provide for alternative
proxy-holders in the
circumstances that
your first choice is
unable to attend
please state the
name(s) of the
alternatives as well

Name of creditor/member

Address

Name of proxy-holder

Please delete words in
brackets if the proxy
holder is only to vote
as directed ie he has
no discretion

1

2

Any other resolutions
which the proxy-holder
is to propose or vote in
favour of or against
should be set out in
numbered paragraphs
in the space provided
below para 1 If more
room is required
please use the other
side of this form

I appoint the above person to be my/the creditor's/member's proxy holder
at the meeting of creditor/members to be held on **28 October 2011**, or at
any adjournment of that meeting The proxy-holder is to propose or vote
as instructed below (and in respect of any resolutions for which no specific
instruction is given, may vote or abstain at his/her discretion)

**The liquidator's report dated
26 September 2011 is approved**

Approval/Rejection

The liquidator may obtain his release

Approval/Rejection

**This form must be
signed**

Signature

Date

Only to be completed if
the creditor/member
has not signed in
person

Name in CAPITAL LETTERS

Position with creditor/member or relationship to creditor/member or other
authority for signature

Please note that if you nominate the chairman of the meeting to be your
proxy-holder he will be the current liquidator