

Section 106

The Insolvency Act 1986

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

S106

For Official Use

To the Registrar of Companies

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Company Number

02740066

Name of Company

A B Industrial (Sheffield) Limited

I / We

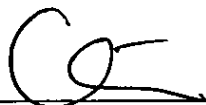
Claire Louise Foster
The Manor House
260 Ecclesall Road South
Sheffield
S11 9PS

Fiona Grant
The Manor House
260 Ecclesall Road South
Sheffield
S11 9PS

give notice

- 1 that a general meeting of the company was ~~held on~~/summoned for 28 September 2011 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 that a meeting of the creditors of the company was duly ~~held on~~ / summoned for 28 September 2011 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 of the company has been conducted and the property of the company disposed of and that ~~the same was done accordingly~~ / no quorum was present at the meeting

Signed



Date

28 September 2011

Wilson Field Limited
The Manor House
260 Ecclesall Road South
Sheffield
S11 9PS

Ref ABIN01C/CLF/FG/EB

For Official Use

SATURDAY



A40CWY0K

A16

01/10/2011

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COMPANIES HOUSE


A B Industrial (Sheffield) Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 8 December 2010 To 28 September 2011

S of A £		£	£
	ASSET REALISATIONS		
402 65	Stock	200 00	
2,501 72	Book Debts	2,181 33	
1,235 74	Cash held by proposed liquidator	1,235 74	
			3,617 07
	COST OF REALISATIONS		
	Specific Bond	30 00	
	Statement of affairs fee	2,700 00	
	Liquidators fees	801 07	
	Agents/Valuers Fees (1)	60 00	
	Re-Direction of Mail	26 00	
			(3,617 07)
	PREFERENTIAL CREDITORS		
(575 21)	DE Arrears & Holiday Pay	NIL	
(8,164 79)	Employee Arrears/Hol Pay	NIL	
			NIL
	FLOATING CHARGE CREDITORS		
(17,033 99)	HSBC Bank Plc	NIL	
			NIL
	UNSECURED CREDITORS		
(7,346 11)	Trade & Expense Creditors	NIL	
(224 79)	Employees	NIL	
(1,525 10)	Dept of Employment	NIL	
(100,204 91)	Directors Loans	NIL	
(5,145 28)	HM Revenue and Customs - VAT	NIL	
(2,828 30)	HM Revenue and Customs - PAYE	NIL	
			NIL
	DISTRIBUTIONS		
(150,000 00)	Ordinary Shareholders	NIL	
			NIL
(288,908.37)			(0 00)

REPRESENTED BY

NIL

I confirm that the above account has been reconciled with the account held by the Secretary of State


 Claire Louise Foster
 Joint Liquidator

In the Matter of A B Industrial (Sheffield) Limited

**And In the Matter of Section 106 of the Insolvency Act 1986 and The Insolvency
Amendment Rules 2010**

**Joint Liquidators' Final Progress Report to Members
and Creditors**

Contents

- 1 Introduction
- 2 Company and Joint Liquidators' Details
- 3 Asset Realisations
- 4 Investigations
- 5 Assets that remain to be realised
- 6 Creditors and Distributions
- 7 Joint Liquidators' remuneration
- 8 Final Meeting
- 9 Conclusion

Appendices

- A Receipts and Payments Account
- B Time Analysis in accordance with SIP 9
- C Wilson Field Limited Charge out Rates and Disbursements Policy
- D Final Meeting Notice and proxy form

1. Introduction

This report to members and creditors covers the period 08 December 2010 to 22 July 2011

This report specifies any progress made since the last report was submitted to creditors

2. Company and Joint Liquidators' Details

Company name	A B Industrial (Sheffield) Limited
Registered address	c/o Wilson Field Ltd The Manor House 260 Ecclesall Road South Sheffield S11 9PS
Other trading names of the company	Bodyshop & Garage Supplies
Company number	02740066
Name of Joint Liquidators	Fiona Grant & Claire Foster
Address of Joint Liquidators	Wilson Field Ltd The Manor House 260 Ecclesall Road South Sheffield S11 9PS
Date of Appointment	08 December 2010
Change in Office Holder	None

3. Asset Realisations

Attached at Appendix A to this report is a Receipts and Payments account for the period 08 December 2010 to 22 July 2011

Assets

Book debts realised to date total £2,181 The Statement of Affairs estimated book debts would realise £2,502

The stock was estimated to realise £403 After my appointment an offer of £200 was received from Roberts Birtles Our agents confirmed that due to the specialist nature of stock and the costs involved in removal and sale a higher valued would not be expected and the offer should be accepted

As per the Statement of Affairs cash held totals £1,236

No further realisations will be made

4. Investigations

It is a statutory requirement that the liquidator submits a report on the Directors conduct to The Insolvency Service, within six months of appointment. The appropriate report has been submitted, however I am unable to comment on the content of the report.

I confirm that I have investigated the affairs of the company in accordance with Statement of Insolvency Practice 2 and Statement of Insolvency Practice 4.

5. Assets that remain to be realised

There are no assets that remain to be realised.

6 Creditors and Distributions

Secured Creditors

There is a fixed and floating charge in favour of HSBC Bank Plc which was created on 04 November 2005 and registered on 15 November 2005.

As per the Statement of Affairs a claim of £17,301 has been received.

Preferential Creditors

The Statement of Affairs estimated that preferential claims would amount to £8,740.

Preferential claims received to date total £800 which is in respect of arrears of wages and holiday pay.

The Joint Liquidators estimate there to be further preferential claims of £8,165 in respect of arrears of wages and holiday pay which have not been paid in full by the RPO due to the statutory limits imposed.

No dividend will be paid.

Prescribed Part

Due to insufficient funds the Prescribed Part will not apply.

Unsecured Creditors

The Statement of Affairs estimated that unsecured claims would amount to £117,274.

Unsecured claims received to date totalling £144,043. No claims have been formally agreed.

A dividend will not be paid to unsecured creditors.

7. Joint Liquidators' Remuneration

At the first meeting of creditors held on 08 December 2010, it was resolved that the Joint Liquidator's remuneration would be calculated on a time cost basis. The chargeable time for this period has been analysed and a breakdown is attached as Appendix B. I also attach a breakdown of the chargeable time for this duration of the liquidation.

I have not drawn any monies on account of remuneration due to insufficient funds.

I have also incurred (and drawn) the following expenses during the period (* denotes that they are Category 2 disbursements) -

	Expenses Incurred £	Expenses Drawn £
Statutory Advertising	60 00	Nil
Storage *	144 00	Nil
Bond	30 00	30 00
Re-direction of mail	26 00	26 00
Agents Fees	60 00	60 00
Room Hire*	100 00	Nil
Postage*	172 00	Nil
Search Fees	10 00	Nil
Document Upload	100 00	Nil
Total	702 00	116.00

Within 21 days of receipt of this progress report a creditor may request further information regarding the Joint Liquidators remuneration and expenses, and their rights to challenge the office holders remuneration and expenses. Any request must be in writing and may be made by either a secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of unsecured creditors, or the permission of the court

8. Final Meeting

The final meetings of the company and its creditors have been convened pursuant to section 106 of the Insolvency Act 1986, and formal notice is enclosed as Appendix D

Please note that the meeting is purely formal. If you wish to attend the meeting, please submit the attached proxy form prior to the meeting. Please note there is no need for you to attend this meeting, but it would assist me if you returned your proxy form

Resolutions to be passed at the meeting include resolutions approving the receipts and payments account, and authorising the release of the liquidators

If there is no quorum at the final meeting, it is deemed to have been held, and creditors not to have resolved against the Joint Liquidators obtaining their release from office

Please note that creditors rarely attend the final meetings and I have therefore convened this at my offices. However should you wish to attend and deem that the location is not convenient, please contact Emma Bower within the next seven days so that the meeting may be re-convened

9. Conclusion

In common with all professional firms, our charge out rates increase from time to time. I enclose a copy of our current charge out rates and disbursements policy as Appendix C

If you require any further information, please do not hesitate to contact Emma Bower of this office

Yours faithfully

F Grant
Joint Liquidator

A B Industrial (Sheffield) Limited - In Liquidation

Appendix B

Time Analysis in Accordance with SIP 9

A B Industrial (Sheffield) Limited - In Liquidation

Appendix C

Wilson Field Limited Charge out Rates and Disbursement Policy

**A B Industrial (Sheffield) Limited
(In Liquidation)**

**Income and Expenditure Account
08 December 2010 to 28 September 2011**

INCOME	Total (£)
Stock	200 00
Book Debts	2,181 33
Cash held by proposed liquidator	1,235 74
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	3,617 07
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EXPENDITURE	
Specific Bond	30 00
Statement of affairs fee	2,700 00
Liquidators fees	801 07
Agents/Valuers Fees (1)	60 00
Re-Direction of Mail	26 00
	<hr/>
	3,617 07
	<hr/>
Balance	0 00
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MADE UP AS FOLLOWS	
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	0 00
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