

2.23B

The Insolvency Act 1986

Notice of result of meeting of Creditors

Name of Company

ABPM Limited

Company number

02833150

In the

High Court, Leeds District Registry

(full name of court)

Court case number

620 of 2008

(a) Insert full name(s)
and address(es) of the
administrator(s)

I/We (a)
Christopher Michael White
The P&A Partnership
93 Queen Street
Sheffield
S1 1WF

John Russell
The P&A Partnership
93 Queen Street
Sheffield
S1 1WF

hereby report that a meeting of the creditors of the above company was held at

(b) Insert place of meeting

(b) 93 Queen Street, Sheffield, S1 1WF

(c) Insert date of meeting

on (c) 8th July 2008 at which

*Delete as applicable

*1 ~~Proposals/revised proposals were approved~~

*2 ~~Proposals/revised proposals~~ were modified and approved

The modifications made to the proposals are as follows -

(d) Give details of the
modifications (if any)

(d) Pre-appointment fees and expenses unpaid at the commencement of the Administration may only be paid to the extent permitted by Rule 2 67(c) of the Insolvency Act 1986 The Administrator will provide the creditors with a detailed account of such expenses paid from Administration funds Pre-appointment fees and expenses not payable within Rule 2 67(c) shall rank as an unsecured claim along side other ordinary creditors

*3 ~~The proposals were rejected~~

(e) Insert time and date of
adjourned meeting

*4 ~~The meeting was adjourned to (e)~~

(f) Details of other
resolutions passed

*5 ~~Other resolutions (f)~~

THURSDAY



ACBGQ1AE

A28

10/07/2008

156

COMPANIES HOUSE

~~The revised date for automatic end to administration is~~

A creditors' committee was not formed

Signed


Joint / Administrator(s)

Dated

8 July 2008

*Delete as applicable

A copy of the *original proposals / ~~modified proposals~~ / ~~revised proposals~~ is attached for those who did not receive such documents prior to the meeting

Contact Details:

You do not have to give any contact information in the box opposite but if you do, it will help Companies House to contact you if there is a query on the form

The contact information that you give will be visible to searchers of the public record

Christopher Michael White
The P&A Partnership
93 Queen Street
Sheffield
S1 1WF
DX 10616 Sheffield

0114 2755033

DX Number 10616
DX Exchange Sheffield

Companies House receipt date barcode

When you have completed and signed this form, please send it to the Registrar of Companies at -
Companies House, Crown Way, Cardiff CF14 3UZ DX 33050 Cardiff



The P&A Partnership
Business Recovery & Insolvency

93 Queen Street Sheffield S1 1WF
MDX 10616 SHEFFIELD
info@thepandapartnership.com
Tel 0114 275 5033
Fax 0114 275 5036

Our Ref A348508/S2301/G/CW/CD/316

Your Ref

Date 20 June 2008

Contact Claire Dowson

TO ALL KNOWN CREDITORS

Dear Sirs

ABPM LIMITED - IN ADMINISTRATION

In accordance with Paragraph 49 of Schedule B1 to the Insolvency Act 1986 as applied by Section 248 of the Enterprise Act 2002, I enclose herewith a copy of the Joint Administrators' Proposals for achieving the purpose of the Administration

Please accept this letter as notice that a meeting of the creditors of the Company will take place on the 8th July 2008. The purpose of the meeting is to consider, and if the creditors think fit, approve the Joint Administrators' Proposals, together with the appointment of a creditors' committee, should the creditors so wish.

Enclosures

- 1 Notice of meeting of creditors
- 2 Joint Administrators' Proposals including Statement of Affairs at Appendix A
- 3 A copy of Rule 2.38 of the Insolvency (Amendment) Rules 2003 concerning entitlement to vote at the meeting of creditors
- 4 A Form of Proxy. This must be completed and returned to this office no later than 12 noon on 7th July 2008 to enable you or your representative to vote at the meeting of creditors
- 5 A Proof of Debt Form. To be eligible to vote at the meeting of creditors you must supply written details of your debt as at the date of the Joint Administrators' appointment
- 6 Creditors' Guide to the Fees, Expenses and Disbursements charged by The P&A Partnership

A Creditors' Guide to Fees is available and provides explanations of creditors' rights. This can be accessed via the Internet at www.thepandapartnership.com/resources or alternatively a copy can be requested by telephoning The P&A Partnership Help Desk +44 (0)114 275 5033.

If you have any queries in relation to this documentation please contact Claire Dowson of this office.

Yours faithfully
For and on behalf of ABPM Limited

Christopher Michael White
Joint Administrator
Acting as Agent of the Company without Personal Liability

Enc

A full list of partners is available for inspection at 93 Queen Street, Sheffield, S1 1WF

Rule 2.35

Notice of a meeting of Creditors

Name of Company

ABPM Limited

Company number

02833150

In the
High Court, Leeds District Registry
(full name of court)Court case number
620 of 2008(a) Insert full name(s)
and address(es) of
administrator(s)Notice is hereby given by (a)
Christopher Michael White
The P&A Partnership
93 Queen Street
Sheffield
S1 1WFJohn Russell
The P&A Partnership
93 Queen Street
Sheffield
S1 1WF(b) Insert full name and
address of registered
office of the companythat a meeting of creditors of (b)

ABPM Limited
93 Queen Street
Sheffield
S1 1WF(c) Insert details of place
of meeting

is to be held at (c) 93 Queen Street, Sheffield, S1 1WF

(d) Insert date and time
of meeting

on (d) 8th July 2008 at 10 30 a m

The meeting is

*Delete as applicable

*(1) an initial creditors' meeting under paragraph 51 of Schedule B1 to the Insolvency Act 1986 ('the schedule')

~~*(2) an initial creditors' meeting requested under paragraph 52(2) of the Schedule~~~~*(3) to consider revisions to my proposals under paragraph 54(2) of the Schedule~~~~*(4) a further creditors' meeting under paragraph 56 of the Schedule~~~~*(5) a creditors' meeting under paragraph 62 of the Schedule~~

I invite you to attend the above meeting

A proxy form is enclosed which should be completed and returned to me by the date of the meeting if you cannot attend and wish to be represented

In order to be entitled to vote under Rule 2.38 at the meeting you must give to me, not later than 12.00 hours on the business day before the day fixed for the meeting, details in writing of your claim

Signed

Joint Administrator(s)

Dated
20 June 2008

20 June 2008

*Delete as applicable

A copy of the *proposals/ revised proposals is attached

IN THE HIGH COURT OF JUSTICE

NO 620/2008.

CHANCERY DIVISION

HIGH COURT, LEEDS DISTRICT REGISTRY

IN THE MATTER OF ABPM LIMITED

AND

**IN THE MATTER OF THE INSOLVENCY ACT 1986 AS AMENDED BY THE
ENTERPRISE ACT 2002**

**STATEMENT OF JOINT ADMINISTRATORS' PROPOSALS
PURSUANT TO PARAGRAPH 49 OF SCHEDULE B1
TO THE INSOLVENCY ACT 1986 AS APPLIED BY
SECTION 248 OF THE ENTERPRISE ACT 2002**

1. INTRODUCTION

- 1 1 This Statement is made pursuant to Paragraph 49 of Schedule B1 to the Insolvency Act 1986 as applied by Section 248 of the Enterprise Act 2002
- 1 2 Paragraph 49(2) of Schedule B1 to the Insolvency Act 1986 requires this Statement to deal with the matters set out in Rule 2 33(2) of the Insolvency (Amendment) Rules 2003 ("the Rules")
- 1 3 The information provided in sections 2 to 7 of this Statement is made in accordance with Rule 2 33(2) of the Rules

2. STATUTORY INFORMATION

Company name	ABPM Limited
Registered address	93 Queen Street Sheffield S1 1WF (formerly 36 Park Row, Leeds, West Yorkshire, LS1 5JL)

Other trading names of the Company	None
Company number	02833150
Date of incorporation	05/07/1993
Objects	Recruitment Agency
Authorised capital	9,002 ordinary £1 shares
Issued capital	9,002 ordinary £1 shares
Shareholders	George Abraham - 4,500 ordinary shares Timothy Stuart Morgan - 4,500 ordinary shares George Abraham & Timothy Stuart Morgan - 2 ordinary shares
Debenture holder	The Bank of Scotland Plc hold a fixed and floating debenture dated 29 July 1999 Abbey National Business Cashflow Finance Limited hold a fixed charge over all book debts and a floating charge over all other property which is dated 27 June 2003
Directors	George Abraham Jonathan Barber Timothy Stuart Morgan
Company Secretary	Timothy Stuart Morgan

3. COURT HAVING CONTROL OF ADMINISTRATION PROCEEDINGS AND JOINT ADMINISTRATORS' APPOINTMENT

- 3 1 The High Court of Justice, Chancery Division, Leeds District Registry is the Court seized of the Administration proceedings The Court reference number is 620/2008
- 3 2 On 2 May 2008 the Company filed a Notice of Appointment of Administrators pursuant to Paragraphs 22 and 29 of Schedule B1 to the Insolvency Act 1986 Christopher Michael White and John Russell of The P&A Partnership, 93 Queen Street, Sheffield S1 1WF were appointed Joint Administrators of the Company

3 3 Christopher Michael White and John Russell are Insolvency Practitioners licensed by the Insolvency Practitioners Association of Valiant House, 4-10 Heneage Lane, London EC3A 5DQ

3 4 In accordance with Paragraph 100(2) of Schedule B1 to the Insolvency Act 1986 both of the Joint Administrators may exercise any or all of the functions of the Joint Administrators jointly or alone

3 5 It is considered that the EC Regulation on insolvency proceedings will apply and that these proceedings will be the main proceedings as defined in Article 3 of the EC Regulation

3 6 The Joint Administrators of the Company must perform their functions with the purpose of achieving one of the following objectives -

- firstly, rescuing the Company as a going concern,
- secondly, achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up (without first being in Administration), or
- thirdly, realising property in order to make a distribution to one or more secured or preferential creditors

3 7 Due to the level of indebtedness, it is not anticipated that the first objective of rescuing the Company as a going concern will be achieved

3 8 It is however anticipated that there may be sufficient realisations to achieve a better result for the Company's creditors as a whole than would be likely if the Company were wound up

3 9 Notwithstanding this, it is anticipated that there will be sufficient realisations to repay both secured creditors in full, thereby achieving the third objective

4. CIRCUMSTANCES SURROUNDING THE APPOINTMENT OF THE JOINT ADMINISTRATORS

4 1 The information provided in paragraphs 4 2 to 4 16 is based upon the Company records and explanations given by the Directors, the accuracy of which the Administrators are unable to vouch for. The Joint Administrators cannot therefore be held personally liable for errors or misstatement of fact contained therein

4 2 In 1993 two partnerships, Abraham Beasley and Price Morgan, merged to form ABPM

- 4 3 Initially trading from premises in Sheffield, the business traded as a recruitment agency advertising and sourcing recruits, from top end clerks to Managing Directors within the financial sector
- 4 4 During 1994 the business opened an office in Nottingham
- 4 5 As a result of successful trading, during 1995 two further offices were opened in Leeds and Manchester with a further office being opened in Birmingham during 1996
- 4 6 The partnership continued to trade successfully until 1999 at which time Mr Price expressed a desire to leave the firm
- 4 7 The three remaining partners therefore bought Mr Price's shares and commenced trading as ABPM Limited
- 4 8 In 2000, the Sheffield office was closed with the head office moving to the larger premises in Leeds
- 4 9 In January 2007, the Company took the decision to focus solely on offering qualified positions with salaries in excess of £30,000 per annum
- 4 10 During 2006 the Company became aware of staffing and financial problems in the Birmingham office
- 4 11 Despite appointing a number of managers to the office, and attempting to increase top level supervision, financial losses continued
- 4 12 To further compound the existing problems, by early March 2008 it had become apparent, through high staff turnover, that the business was unable to locate and retain qualified staff within the Manchester office
- 4 13 The Company therefore approached the remaining three staff with a view to them working from home and surrendering the lease on the property
- 4 14 As a result of these discussions, two staff resigned
- 4 15 While the remaining site continues to be profitable, combined losses for the year ended 2007 equated to £150,000
- 4 16 Consequently, the Company sought independent financial advice from The P&A Partnership

5. STATEMENT OF AFFAIRS

- 5 1 The directors provided the Joint Administrators with a Statement of Affairs on 15 May 2008 This is appended hereto at Appendix A

5 2 The debenture holders have Floating Charges dated 29 June 1999 and 27 June 2003. Since both Floating Charges predate The Enterprise Act 2002 (implemented on 15 September 2003), there is no Prescribed Part.

6. EVENTS SUBSEQUENT TO THE APPOINTMENT OF THE JOINT ADMINISTRATORS

6 1 Prior to our appointment, Charterfields were instructed to value the assets of the business.

6 2 Due to the nature of the assets, upon our agent's advice the business was sold upon our appointment to ABPM Recruitment Limited for £37,000.

6 3 A breakdown of the sale proceeds are shown below -

	£
Equipment	26,998
WIP	1
Intellectual Property	1
Goodwill	10,000
	<u>37,000</u>

6 4 This sum is due to be paid in five monthly instalments of £7,400 commencing on 1 June 2008. The first instalment has been received by our solicitors and we currently await transfer of these funds.

6 5 In addition, as part of the sale agreement the Joint Administrators are entitled to 50% of the purchasing company's net profit for the first six months of trading.

6 6 George Abraham and Timothy Stuart Morgan are common directors.

6 7 Our agents advised that if this sale had not been achieved it would have been essential to continue to trade the business in an attempt to mitigate breach of supplier agreements and therefore protect debtor realisations. However, funding was not available to facilitate this course of action. Notwithstanding this, any marketing exercise undertaken on this type of business could have resulted in a reduction in customer confidence which would have adversely affected the level of realisations achieved.

6 8 Furthermore, our agents advised that the level of realisations achieved was greater than estimated forced sales valuations.

6 9 Upon our appointment the Company factored its book debts with Abbey National Business Cashflow Finance Limited. In an attempt to maximise debtor realisations it

has been agreed that the purchasing company, ABPM Recruitment Limited, continue to collect outstanding book debts

- 6 10 Based on current information it is anticipated that there will be a surplus in this respect, however this is dependent upon the level of collectable debtor monies and any termination charges applied from Abbey National Business Cashflow Finance Limited
- 6 11 As discussed in paragraph 4 19 upon our appointment the Company no longer occupied the leasehold premises in Manchester and Birmingham The Joint Administrators have therefore contacted both landlords with a view to surrendering these leases as soon as possible
- 6 12 Receipts and Payments covering the period between 2 May 2008 to 16 June 2008 are nil
- 6 13 Attached at Appendix B is a SIP 9 time analysis showing time costs to date totalling £11,867 A guide to the fees, expenses and disbursements charged by the P&A Partnership is attached to this document A Creditors' Guide to Fees is available and provides explanations of creditors' rights This can be accessed via the Internet at www.thepandapartnership.com/resources or alternatively a copy can be requested by telephoning The P&A Partnership Help Desk +44 (0)114 275 5033

7. JOINT ADMINISTRATORS' PROPOSALS TO ACHIEVE THE PURPOSE OF THE ADMINISTRATION

- 7 1 The Joint Administrators make the following proposals for achieving the purpose set out in Paragraph 3 of Schedule B1 to the Insolvency Act 1986
 - 7 1 1 they continue to wind down the business in an orderly manner and realise the assets of the Company, in such a manner as they consider expedient with a view to achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up (without first being in Administration),
 - 7 1 2 to realise the property in order to make a distribution to one or more secured or preferential creditors
 - 7 1 3 in addition, they do all other things and generally exercise all their powers as Joint Administrators as they in their discretion consider desirable to protect and preserve the assets of the Company,
 - 7 1 4 a creditors' committee be established,
 - 7 1 5 the remuneration of the Joint Administrators shall be fixed by reference to the time properly given by the Joint Administrators and their staff in attending to

matters arising in the Administration to be determined by the rates applied by the firm of The P&A Partnership for work of this nature from time to time,

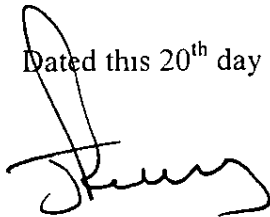
- 7 1 6 the Administrators will be authorised to pay the costs (fees and expenses) of the Appointor in connection with the appointment of the Administrators and any other person in giving notice of intention to appoint Administrators, in accordance with the order of priority scheduled in Rule 2 67 of the Insolvency Rules 1986, as amended by the Enterprise Act 2002
- 7 1 7 the Joint Administrators may seek an extension of the Administration period if necessary,
- 7 1 8 the Joint Administrators may from time to time draw fees on account of their remuneration based on the method of calculation set out above,
- 7 1 9 the Joint Administrators are to be reimbursed for any expenses or necessary disbursements properly charged or incurred in the course of carrying out their duties in this matter. These expenses include category one disbursements of legal and agents' fees and redirection of mail and category two disbursements including mileage at "AA" rate, meeting room hire, photocopying, stationery, postage, storage of the Company's books and records on a commercial basis within the Joint Administrators' storage facility and any other costs appertaining to the conduct of this Administration. Such expenses or disbursements, as shown at 6 6, are to be paid from the assets of the Company, and
- 7 1 10 upon completion of the proposals at 7 1 1 and 7 1 2 above and achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up and upon the settlement of the Administration expenses and liabilities, the Joint Administrators propose that they file the requisite notice pursuant to Paragraph 83 of Schedule B1 to the Insolvency Act 1986 to ensure that the Company is placed into Creditors Voluntary Liquidation so as to facilitate any distribution to the creditors of the Company. It is further proposed that Christopher Michael White and John Russell be appointed as Joint Liquidators of the Company. Creditors should however note that in accordance with Paragraph 83(7) of Schedule B1 to the Insolvency Act 1986 and Rule 2 117(3) of the Rules, they may nominate a different person as the proposed Liquidator, provided that the nomination is made after receipt of these proposals and before the proposals are approved,
- 7 1 11 or, if the Joint Administrators at any time conclude that the Company's property is insufficient to permit any or further distributions to its creditors, then the Joint Administrators will seek the dissolution of the Company pursuant to paragraph 84(1) of Schedule B1

- 72 The Company's affairs will continue to be managed by the Joint Administrators and their agents and such management will be financed from the realisation of the Company's assets within the Administration
- 73 Upon the Company either proceeding into Creditors Voluntary Liquidation, or dissolution as set out above, the Joint Administrators' discharge from liability, pursuant to paragraph 98 of Schedule B1 shall take effect either upon the passing of the resolution winding up the Company, or upon the dissolution of the Company, as appropriate

8. FUTURE REPORTING

The Joint Administrators are required to provide a progress report within one month of the expiry of the first six months of the Administration

Dated this 20th day of June 2008



J J P Priestley
For C M White
Joint Administrator
Acting as Agent of the Company without Personal Liability

ABPM LIMITED – IN ADMINISTRATION

APPENDIX A

STATEMENT OF AFFAIRS

A – Summary of Assets

Assets

Assets subject to fixed charge

Book Debts

Less monies owed to five Arrows
Commercial finance.

Assets subject to floating charge

Equipment

Work in progress

Intellectual Property

Goodwill

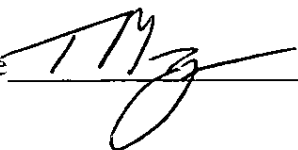
Cash

Uncharged assets

Book Value £	Estimated to Realise £
280,977	249,304
	187,280
	<hr/> 62,024
27,981	26,998
—	1
—	1
27,590	10,000
17,450	17,450
353,998	116,474.

Estimated total assets available for preferential creditors

Signature




Date

15/5/08

A1 – Summary of Liabilities

		Estimated to realise £
Estimated total assets available for preferential Creditors (carried from page A)	£	116,474
Liabilities		
Preferential creditors -	£ —	
Estimated deficiency/surplus as regards preferential creditors	£	
Estimated prescribed part of net property where applicable (to carry forward)	£ —	
Estimated total assets available for floating charge holders	£	
Debts secured by floating charges	£	
Bank of Scotland	19,000	(19,000)
Estimated deficiency/surplus of assets after floating charges	£	
Estimated prescribed part of net property where applicable (brought down)	£	
Total assets available to unsecured creditors	£	
Unsecured non-preferential claims	£	
ABPM RECRUITMENT LTD	6,733	
Trade Creditor	115,000	
HM Revenue - VAT	82,000	
- PAYE	291,000	
Pension - Scottish Widows	1,400	
Estimated deficiency after floating charge where applicable (brought down)		(496,133)
Estimated deficiency/surplus as regards creditors	£	
Issued and called up capital	£ 9,002.	(9,002)
Estimated total deficiency/surplus as regards members	£	(407,66)


Signature 

Date 15/5/08

COMPANY CREDITORS


Note: You must include all creditors and identify all creditors under hire-purchase, chattel leasing or conditional sale agreements *and* customers claiming amounts paid in advance of the supply of goods or services *and* creditors claiming retention of title over property in the company's possession

Name of creditor or Claimant	Address (with postcode)	Amount of debt £	Details of any security held by creditor	Date security given	Value of security £
TRADE CREDITORS - PLEASE SEE ATTACHED		LIST			
		£115,000	APPROX		
ABPM RECRUITMENT LTD					
	36 PARK ROAD, LEEDS, LS1 5JL	6733	NONE		

Signature  Date 15/5/08

COMPANY SHAREHOLDERS

[illegible]

Signature  Date 12/5/68

Our Ref	Your Ref	Date Due	Total O/S	Not Due	Current	1 Month	2 Months	3 Months	4 Months+	Total Due	SD
P102.02(UK) LIMITED/02(UK)08705 860 860											
PIN009021	10890370	29/03/2008	195 52-				195 52-			195 52-	Auth
PIN009053	11756220	29/04/2008	185 52-			185 52-				185 52-	Auth
Posted Bal	381 04-	Totals	381 04-	0 00	0 00	185 52-	195 52-	0 00	0 00	381 04-	
P1AC.NESTLE WATERS POWWOW LTDACC's 01625 583 979											
PIN007759	975756773	22/02/2006	25 15-							25 15-	Auth
Posted Bal	25 15-	Totals	25 15-	0 00	0 00	0 00	0 00	0 00	25 15-	25 15-	
P1ADI.ADI FIRE & SECURITY PLC015 921 6121 INV QRS											
PIN009065*	12015928-0	01/05/2008	47 68-		47 68-					47 68-	Auth
PIN009066*	12044005-1	01/05/2008	50 11-		50 11-					50 11-	Auth
Posted Bal	0 00	Totals	97 79-	0 00	97 79-	0 00	0 00	0 00	0 00	97 79-	
P1AGGL.A.G GROUP LTD0114 275 5707											
PIN009041	312690	15/04/2008	69 70-			69 70-				69 70-	Auth
Posted Bal	69 70-	Totals	69 70-	0 00	0 00	69 70-	0 00	0 00	0 00	69 70-	
P1AVR.ANTIVIRUS RESELLER LIMITED/ANTIVIRUS RESELLER 01628 829 290											
PIN008959	3773	15/02/2008	1,932 58-					1,932 58-		1,932 58-	Auth
Posted Bal	1,932 58-	Totals	1,932 58-	0 00	0 00	0 00	0 00	1,932 58-	0 00	1,932 58-	
P1BCC.BIRMINGHAM CITY COUNCIL 0121 393 5509											
PIN009072*	6004005456	10/03/2008	8,893 50-				8,893 50-			8,893 50-	Auth
Posted Bal	0 00	Totals	8,893 50-	0 00	0 00	0 00	8,893 50-	0 00	0 00	8,893 50-	
P1BEL.BRUNTWOOD ESTATES ALPHA0161 237 3883											
PIN008987	72734	01/03/2008	9,704 59-				9,704 59-			9,704 59-	Auth
Posted Bal	9,704 59-	Totals	9,704 59-	0 00	0 00	0 00	9,704 59-	0 00	0 00	9,704 59-	
P1BIS.BASLOW INSURANCE SERVICES 0162 981 3897											
PIN008756	ABRA01PI01	21/08/2007	603 88-						603 88-	603 88-	Auth
PIN008760	ABRA01OC01	28/08/2007	1,254 80-						1,254 80-	1,254 80-	Auth
PIN009001	ABRA01OC01	04/02/2008	98 76-					98 76-		98 76-	Auth
Posted Bal	1,957 44-	Totals	1,957 44-	0 00	0 00	0 00	0 00	98 76-	1,858 68-	1,957 44-	
P1BOSV.Bank of Scotland Vehicle Management 0131 4581400											
PIN009042	212719	07/04/2008	319 60-			319 60-				319 60-	Auth

Our Ref	Your Ref	Date Due	Total O/S	Not Due	Current	1 Month	2 Months	3 Months	4 Months+	Total Due	SD
P1ENL EASYNET LTD/EASYNET LTD ACCOUNTS 020 7900 7027 (continued...)											
PIN008889	RB/1335877	30/12/2007	4,731 14-						4,731 14-	4,731 14-	Auth
PIN009050	RB/1353297	30/03/2008	4,731 14-				4,731 14-			4,731 14-	Auth
PIN009051	RB/1352938	30/03/2008	980 83-				980 83-			980 83-	Auth
Posted Bal	11,423 94-	Totals	11,423 94-	0 00	0 00	0 00	5,711 97-	0 00	5,711 97-	11,423 94-	
P1EQSL ELLERINGTON OFFICE SUPPLIES LTD 0114 255 3822											
PIN009025	166272	26/03/2008	158 05-							158 05-	Auth
PIN009073*	168477	03/04/2008	18 57-			18 57-				18 57-	Auth
PIN009059	166780	17/04/2008	130 26-			130 26-				130 26-	Auth
PIN009058	166945	24/04/2008	89 47-			89 47-				89 47-	Auth
PIN009060	166984	25/04/2008	20 56-			20 56-				20 56-	Auth
PIN009061	167036	29/04/2008	14 10-			14 10-				14 10-	Auth
Posted Bal	412 44-	Totals	431 01-	0 00	0 00	272 96-	158 05-	0 00	0 00	431 01-	
P1EC 7 GLOBAL JECU LTD/FAIRBRIDGE 01423 818 300											
PIN008611	7GH70003	05/06/2007	2,573 26-						2,573 26-	2,573 26-	Auth
Posted Bal	2,573 26-	Totals	2,573 26-	0 00	0 00	0 00	0 00	0 00	2,573 26-	2,573 26-	
P1EJOL GAAPWEB0207801 8830											
PIN009022	0000007487	31/03/2008	2,379 38-				2,379 38-			2,379 38-	Auth
PIN009057	0000007926	30/04/2008	2,173 75-			2,173 75-				2,173 75-	Auth
Posted Bal	4 553 13-	Totals	4,553 13-	0 00	0 00	2,173 75-	2,379 38-	0 00	0 00	4,553 13-	
P1ELL FORWARD LADIES LTD/FORWARD LADIES 0113 3663054											
PIN008964	443	21/02/2008	2 00-					2 00-		2 00-	Auth
Posted Bal	2 00-	Totals	2 00-	0 00	0 00	0 00	0 00	2 00-	0 00	2 00-	
P1EGE GARBUIT & ELLIOTT 01904 341 200											
PIN008975	2621	19/02/2008	293 75-					293 75-		293 75-	Auth
Posted Bal	293 75-	Totals	293 75-	0 00	0 00	0 00	0 00	293 75-	0 00	293 75-	
P1HJR HARRIOT JONES RECRUITMENT/HARRIOT JONES 0115 8440923											
PIN008631	HJR0010	27/06/2007	3,060 00-						3,060 00-	3,060 00-	Auth
PCR000342	HJR0010CR	19/07/2007	2,754 00						2,754 00	2,754 00	Auth
Posted Bal	306 00-	Totals	306 00-	0 00	0 00	0 00	0 00	0 00	306 00-	306 00-	
P1JCUJ JOBSINANCIAL LIMITED/JOBSINANCIAL 0870 20 20 121											
PIN008932	F544	29/01/2008	2,467 50-						2,467 50-	2,467 50-	Auth

Our Ref	Your Ref	Date Due	Total O/S	Not Due	Current	1 Month	2 Months	3 Months	4 Months+	Total Due	SD
P1JCUL - JOBS ENANCIAL LIMITED/JOBS FINANCIAL.0870.20.20.121. (continued.)											
Posted Bal	2,467 50-	Totals	2,467 50-	0 00	0 00	0 00	0 00	0 00	2,467 50-	2,467 50-	
P1JLL - PACE TRUSTEES LTD/CO-OP GRP.020.7852.4000.											
PIN008968	032/7313	20/02/2008	11,726 88-					11,726 88-		11,726 88-	Auth
PIN009049	032/7669	09/04/2008	5,238 10-			5,238 10-				5,238 10-	Auth
PIN009063*	25/04/2008		54 65-			54 65-				54 65-	Auth
Posted Bal	16 964 98-	Totals	17,019 63-	0 00	0 00	5,292 75-	0 00	11,726 88-	0 00	17,019 63-	
P1LGC - LEEDS CITY COUNCIL/0113.247.6983.											
PIN008968	900186152	10/03/2008	1,440 00-				1,440 00-			1,440 00-	Auth
PIN008989	90018618X	10/03/2008	7,380 00-				7,380 00-			7,380 00-	Auth
Posted Bal	8,820 00-	Totals	8,820 00-	0 00	0 00	0 00	8,820 00-	0 00	0 00	8,820 00-	
P1MGL - Monster.co.uk/020.345.6019 ACCOUNTS.											
PIN009067*	100037777	30/04/2008	460 21-			460 21-				460 21-	Auth
Posted Bal	0 00	Totals	460 21-	0 00	0 00	460 21-	0 00	0 00	0 00	460 21-	
P1MNL - MOTIONGRAPHIC LTD/0121.622.2612.											
PIN008417	15518	30/01/2007	17 63-						17 63-	17 63-	Auth
PIN008473	15668	28/02/2007	17 63-						17 63-	17 63-	Auth
PIN008497	15767	20/03/2007	105 75-						105 75-	105 75-	Auth
Posted Bal	141 01-	Totals	141 01-	0 00	0 00	0 00	0 00	0 00	141 01-	141 01-	
P1MMS - MMS/MMS.01332.811019.											
PPY004214	BACS	23/04/2008	100 00			100 00				100 00	
PIN009071*	0030	30/04/2008	100 00-			100 00-				100 00-	Auth
Posted Bal	100 00	Totals	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	
P1NDR - NETWORK DISASTER RECOVERY LIMITED/NETWORK.0121.380.2000.											
PIN008924	INV801000	01/01/2008	381 88-						381 88-	381 88-	Auth
PIN008960	INV802002	01/02/2008	381 88-					381 88-		381 88-	Auth
PIN009012	INV803014	01/03/2008	381 88-				381 88-			381 88-	Auth
PIN009056	INV8045003	25/04/2008	381 88-			381 88-				381 88-	Auth
Posted Bal	1,527 52-	Totals	1,527 52-	0 00	0 00	381 88-	381 88-	381 88-	381 88-	1,527 52-	
P1NPP - NPOWER/POWER.0845.608.8484.											
PCR000326	7965023610	08/03/2007	1,297 92						1,297 92	1,297 92	Auth

Our Ref	Your Ref	Date Due	Total Q/S	Not Due	Current	1 Month	2 Months	3 Months	4 Months+	Total Due SD
P1NP_NPOWER.NPOWER.0845.608.8484. (continued...)										
PIN008487	7965023810	08/03/2007	1,229 44-							
Posted Bal	68 48	Totals	68 48	0 00	0 00	0 00	0 00	0 00	1,229 44-	1,229 44- Auth
P1NWL_NORTH WEST LEICESTERSHIRE/NORTH WEST LEICESTER.01530.454.499										
PIN009017	2001138852	10/03/2008	8,523 00-							
Posted Bal	8,523 00-	Totals	8,523 00-	0 00	0 00	0 00	8,523 00-	0 00	0 00	8,523 00- Auth
P1PASS_WOLTERS KLUWER UK LIMITED TEL 0870 777 2908										
PIN008979	1100700023	27/02/2008	3,290 00-							
Posted Bal	3,290 00-	Totals	3,290 00-	0 00	0 00	0 00	0 00	3,290 00-	0 00	3,290 00- Auth
P1PSL_BOND INTERNATIONAL SOFTWARE 01903.707.070										
PIN009007	27377	18/03/2008	3,344 95-							
Posted Bal	3,344 95-	Totals	3,344 95-	0 00	0 00	0 00	3,344 95-	0 00	0 00	3,344 95- Auth
P1RWL_REFRESH WATER LTD/REFRESH WATER LTD.01484.863419										
PIN008976	J-028944	29/02/2008	94 00-							
PCR000364	C-000614	10/03/2008	17 63				17 63	94 00-		94 00- Auth
PIN009024	J-030707	31/03/2008	123 38-				123 38-			17 63 Auth
PIN009070*	J-031432	30/04/2008	123 38-			123 38-				123 38- Auth
Posted Bal	199 75-	Totals	323 13-	0 00	0 00	123 38-	105 75-	94 00-	0 00	323 13-
P1SBS_SERVISBOND LTD/SERVISBOND.01623.824654										
PIN009039	A140195	01/04/2008	179 45-							
PCR000374	AC11302	02/04/2008	151 84			179 45-				179 45- Auth
Posted Bal	27 61-	Totals	27 61-	0 00	0 00	151 84	0 00	0 00	0 00	151 84 Auth
P1SNA_SANDHU NEWS AGENTS/SANDHU NEWS.0121.632.6766										
PIN008431	70	01/01/2007	36 80-							
PIN008458	103	01/02/2007	34 50-							
Posted Bal	71 30-	Totals	71 30-	0 00	0 00	0 00	0 00	0 00	71 30-	36 80- Auth
P1SP_Scottish Power 0345.292.292										
PPY004197	D/D	01/04/2008	458 00							
PIN009046	7724211401	08/04/2008	92 77-			458 00				458 00
Posted Bal	365 23	Totals	365 23	0 00	0 00	92 77-	0 00	0 00	0 00	92 77- Auth
P1SPS_SAFESTORE HOLDINGS LTD/SPACES PERSONAL.0113.248.9908										
PIN009048		18/04/2008	70 00-							
Posted Bal				0 00		70 00-				70 00- Auth

Our Ref	Your Ref	Date Due	Total O/S	Not Due	Current	1 Month	2 Months	3 Months	4 Months+	Total Due	SD
P1SPS. SAFESTORE HOLDINGS LTD/SPACES PERSONAL 0113 248 9908. (continued ..)											
Posted Bal	70 00-	Totals	70 00-	0 00	0 00	70 00-	0 00	0 00	0 00	70 00-	
P1IDC. TRINITY DESIGN CONSULTING LTD/TRINITY DESIGN 01543 473 777.											
PIN009005	4837	05/03/2008	133 36-				133 36-			133 36-	Auth
Posted Bal	133 36-	Totals	133 36-	0 00	0 00	0 00	133 36-	0 00	0 00	133 36-	
P1JUL. UNUM LIMITED 01306 887766.											
PIN008930	134151	28/01/2008	4,468 89-							4,468 89-	Auth
Posted Bal	4 468 89-	Totals	4 468 89-	0 00	0 00	0 00	0 00	0 00	4 468 89-	4,468 89-	
P3RM. ROYAL MAIL											
PIN008862	1102366575	20/11/2007	70 55-							70 55-	Auth
PIN008870	1102433402	12/12/2007	40 00-							40 00-	Auth
PCR000359	1102366575	01/02/2008	43 00					43 00		43 00	Auth
Posted Bal	67 55-	Totals	67 55-	0 00	0 00	0 00	0 00	43 00	110 55-	67 55-	
P4SS. SQUIRREL STORAGE LTD 0113 242 2000.											
PIN009064*	7797	15/04/2008	34 66-			34 66-				34 66-	Auth
Posted Bal	0 00	Totals	34 66-	0 00	0 00	34 66-	0 00	0 00	0 00	34 66-	
* denotes unreported transactions											
Posted Bal	103 059 87-	Totals	115,283 23-	0 00	496 58-	11,187 95-	57,803 13-	17,776 85-	28 018 72-	115,283 23-	
Total Records: 83											



ABPM LIMITED – IN ADMINISTRATION

APPENDIX B

SIP 9 TIME COST ANALYSIS

SIP 9 - Time & Cost Summary

Period 02/05/08 16/06/08

Time Summary

Hours						Time Cost (£)	Average hourly rate (£)
Classification of work function	Partner	Manager	Other Senior Professionals	Assistants	Total Hours		
Administration & planning	1 00	0 00	16 70	20 30	38 00	4 481 50	117 41
Investigations	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Realisations of assets	2 30	0 00	10 50	0 00	12 80	2,703 00	211 17
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditors	5 00	0 00	11 00	0 00	16 00	3,570 00	223 13
Case specific matters	0 00	1 00	4 50	0 00	5 50	1,132 50	205 91
Pre Sip9 Time Recording	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total Hours	8 30	1 00	42 70	20 30	72 30	11,867 00	164 14
Total Time Cost (£)	2,365 50	255 00	8,326 50	920 00			

ENTITLEMENT TO VOTE

RULE 2.38 (RELEVANT PARAGRAPHS)

2 38 - (1) Subject as follows, at a meeting of creditors in administration proceedings a person is entitled to vote only if

- (a) he has given to the administrator, not later than 12 00 hours on the business day before the day fixed for the meeting, details in writing of the debt which
 - (i) he claims to be due to him from the company, or
 - (ii) in relation to a member State liquidator, is claimed to be due to creditors in proceedings in relation to which he holds office,
- (b) the claim has been duly admitted under the following provisions of this Rule, and
- (c) there has been lodged with the administrator any proxy which he intends to be used on his behalf,

and details of the debt must include any calculation for the purposes of Rules 2 40 to 2 42

- (2) The chairman of the meeting may allow a creditor to vote, notwithstanding that he has failed to comply with paragraph (1)(a), if satisfied that the failure was due to circumstances beyond the creditor's control
- (3) The chairman of the meeting may call for any document or other evidence to be produced to him, where he thinks it necessary for the purpose of substantiating the whole or any part of the claim
- (4) Votes are calculated according to the amount of a creditor's claim as at the date on which the company entered administration, less any payments that have been made to him after that date in respect of his claim and any adjustment by way of set-off in accordance with Rule 2 85 as if that Rule were applied on the date that the votes are counted
- (5) A creditor shall not vote in respect of a debt for an unliquidated amount, or any debt whose value is not ascertained, except where the chairman agrees to put upon the debt an estimated minimum value for the purpose of entitlement to vote and admits the claim for that purpose
- (6) No vote shall be cast by virtue of a claim more than once on any resolution put to the meeting

(7) Where

- (a) a creditor is entitled to vote under this Rule,
- (b) has lodged his claim in one or more sets of other proceedings, and
- (c) votes (either in person or by proxy) on a resolution put to the meeting, and
- (d) the member State liquidator casts a vote in respect of the same claim,

only the creditor's vote shall be counted

(8) Where

- (a) a creditor has lodged his claim in more than one set of other proceedings, and
- (b) more than one member State liquidator seeks to vote by virtue of that claim,

the entitlement to vote by virtue of that claim is exercisable by the member State liquidator in main proceedings, whether or not the creditor has lodged his claim in the main proceedings

- (9) For the purposes of paragraph (6), the claim of a creditor and any member State liquidator in relation to the same debt are a single claim
- (10) For the purposes of paragraphs (7) and (8), "other proceedings" means main proceedings, secondary proceedings or territorial proceedings in another member State

Proxy (Administration)

ABPM Limited

Name of Creditor _____

Address _____

Name of Proxy Holder

1 _____

2 _____

3 _____

Please insert name of person (who must be 18 or over) or the Chairman of the Meeting. 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.

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

I appoint the above person to be my/the creditor's proxy holder at the meeting of creditors to be held on 8 July 2008, or at any adjournment of that meeting. The proxy holder is to propose or vote as instructed below (and in respect of any resolution for which no specific instruction is given, may vote or abstain at his/her discretion).

Voting Instructions for resolutions

*Please delete as appropriate

1 For the acceptance/rejection* of the administrator's proposals/revised proposals* as circulated

2 For the appointment of

of

representing _____

as a member of the creditors' committee

This form must be signed

Signature _____ Date _____

Name in CAPITAL LETTERS _____

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

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

Remember there may be resolutions on the other side of this form

PROOF OF DEBT FORM

Case: ABPM LIMITED

Case Code: A348508/CMW/CD/31

Creditor Code.

Claim

Date Entered

By Whom

For P&A Use Only

(complete in red ink)

1/	Name of Creditor	
2/	Address of Creditor	
	Telephone No	
3/	Your Reference	
4/	Total amount of claim , excluding any Value Added Tax (See note at the foot of the page)	VAT inclusive £ VAT £ VAT exclusive £
5/	Details of any documents by reference to which the debt can be substantiated (Note The duly appointed Insolvency Practitioner may call for any document or evidence to substantiate the claim at his discretion)	
6/	Give details of whether the whole or any part of the debt falls within any (and if do which) of the categories of preferential debts under Section 386 of, and schedule 6 to, the Insolvency Act 1986 (as read with schedule 3 to the Social Security Pensions Act 1975)	Category Amount(s) claimed as preferential
7/	Particulars of how and when the debt was incurred	
8/	Particulars of any security held, the value of the security, and the date it was given	
9/	Signature of creditor or the person authorised to act on his behalf	
	Name in BLOCK LETTERS	
	Position with or relation to creditor	

Note Creditors may claim VAT Bad Debt Relief from H M Customs & Excise six months after the date of invoice providing that the debt has been written-off in their accounts

Creditors Guide to the Fees, Expenses and Disbursements charged by The P&A Partnership

Rates applicable from the 1st April 2007

Details of Insolvency Practitioners Licensing Bodies

Allan Cooper, John Russell, Brendan Ambrose Guilfoyle, Andrew Philip Wood, Derek Leslie Woolley, Christopher Michael White, Gareth David Rusling and Ashleigh William Fletcher are all licensed by the Insolvency Practitioners Association of Valiant House, 4-10 Heneage Lane, London, EC3A 5DQ Philip Andrew Revill is licensed by the Institute of Chartered Accountants of England & Wales of Silbury Court, 412/416 Silbury Boulevard, Milton Keynes, MK9 2AF

Insolvency Practitioners Fees

Where it has been agreed by resolution of the secured creditors, creditors or the creditor's committee that the office holders remuneration will be calculated by reference to the time properly given by the insolvency practitioner and his staff in attending to matters arising in the administration, then such remuneration will be calculated in units of 6 minutes at the following hourly standard rates -

Grade	Total Hourly Standard Rates £	Total Hourly Complex Rates £
Partners/Associate	285	425
Partners & Directors		
Senior Manager & Managers	195-255	290-380
Administrators	160-195	
Assistants & Support Staff	40-160	

These are our current hourly charge out rates and are exclusive of value added tax. Rates are reviewed annually and creditors will be advised of any alteration thereto. In cases of exceptional complexity or risk, the insolvency practitioner reserves the right to obtain authority from the secured creditors, creditor's committee or the creditors generally, that their remuneration on such time as is agreed, shall be charged on the above higher hourly complex rate. Where creditors so resolve, the insolvency practitioners remuneration may be calculated as a percentage of the assets realised and monies distributed to creditors or on the Official Scale in accordance with regulations currently in force.

For remuneration purposes, the insolvency practitioner's staff includes other partners and associate partners in The P&A Partnership together with The P&A Partnership's employees, and directors retained by The P&A Partnership to assist in the administration of appointments held by its partners, associate partners or directors.

Debt Collection, Contested Asset Recovery and Related Services

Contested debt collection will be referred to P&A Receivables Services PLC, an associated company of The P&A Partnership and its dedicated legal firm James Peters & Co. The fees of P&A Receivables Services PLC shall be charged by reference to the time properly given by their staff, such fees will be calculated in units of 6 minutes at the hourly rate of £80. P&A Receivable Services PLC may also be used to recover items such as plant and machinery, to locate debtors and to serve documents. The fees for work of this nature will be calculated in accordance with P&A Receivables Services PLC's standard rates. James Peters & Co fees will be charged by reference to time costs properly incurred, calculated in 6 minute units at an hourly rate of between £106 and £195, plus their disbursements. These fees are in accordance with the guideline rates for summary assessment of costs following consultation between the legal profession and the Designated Civil Judge and are typical of legal firms in this geographical area.

Expenses and Disbursements

The payment of **Category 1** disbursements will be a charge against the estate to recover the cost of the actual disbursement, including insolvency bonds, swearing fees, redirection of mail, accommodation and subsistence, hire of meeting rooms or any other miscellaneous item paid out in respect of the administration of the estate. A separate amount will be charged by way of an expense to recover the cost of **Category 2** disbursements for services provided by the insolvency practitioner's firm. **Category 2** disbursements will include storage of company's books and records at the insolvency practitioner's own storage facility. The books and records will be stored in banker's boxes and a storage fee will be charged at the rate of £5 per box per month. This charge covers the transportation of records from the company's premises, storage, retrieval of books and records in storage for administration purposes and the destruction of such books and records after the first anniversary of the completion of the insolvency administration. The recharge for company searches and identification procedures for all new clients will depend on the documentation requested. The charges will be £10 per set of financial accounts, £5 for an annual return, £5 for a mortgage summary, £10 for a company report, £35 for the Memorandum and Articles of Association, £15 for credit references and £5 for any other documents. These charges reflect the insolvency practitioners costs to cover the administration costs of collating the information in addition to the direct costs in obtaining the documents. The charge for the use of meeting rooms will be a flat rate of £100 per meeting. This includes where requested, the use of computer and media facilities. Travelling by motor vehicle on business for the administration of the insolvency will be charged to the estate per mile at the appropriate rate currently published by the "AA" for the type of vehicle and engine size used. All circulars will be sent out by first class post and the actual postage costs will be charged as an expense to the estate. In respect of circulars, stationery and photocopying will be charged out at the rate of 50p per letterhead, 25p per copy paper or facsimile, 09p per proxy form, 09p creditor's guide, 20p large envelope, 18p small envelope, 16p address labels. No charge will be made in respect of individual letters relating to the administration of the estate as the costs of these disbursements are reflected in the hourly rate. The charges stated above are subject to small annual increments and creditors will be advised of these with future circulars.

Introduction to Lending Sources

The P&A Partnership may make referrals to P&A Lender Services Ltd ('PALS') being an associated company. PALS and its authorised representatives are not authorised under the Financial Services and Markets Act 2000 or by the Financial Services Authority to provide specific investment advice but they may be able to introduce funding seeking parties ('FSP's') to one or more reputable lending services ('Lender').

In such circumstances where any party associated with the referral is subsequently subject to any formal insolvency procedure and the Partners of The P&A Partnership are appointed office holders in relation to any formal insolvency, then any arrangement fees or commissions or payments becoming due to PALS (if any) from any Lender in respect of the acquisition or future trading of the business and assets of the insolvent party, will be paid into the realisation fund in the formal insolvency for the benefit of creditors.

Our Ref A348508/GEN 03/JJPP/CW/CD/GK