

In accordance with  
Rule 5.10 of the  
Insolvency (England &  
Wales) Rules 2016 &  
Section 94(3) of the  
Insolvency Act 1986.

# LIQ13

## Notice of final account prior to dissolution in MVL



Companies House

WEDNESDAY



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14/06/2017

#217

COMPANIES HOUSE

please  
house

### 1 Company details

Company number 0 2 8 7 3 4 4 4

Company name in full Abacus Self Drive Limited

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

### 2 Liquidator's name

Full forename(s) Sarah

Surname Cook

### 3 Liquidator's address

Building name/number 4 Beaconsfield Road

Street St Albans

Post town Hertfordshire

County/Region

Postcode A L 1 3 R D

Country

### 4 Liquidator's name ①

Full forename(s) Miles

Surname Needham

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

### 5 Liquidator's address ①

Building name/number 4 Beaconsfield Road

Street St Albans

Post town Hertfordshire

County/Region

Postcode A L 1 3 R D

Country

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

# LIQ13

## Notice of final account prior to dissolution in MVL

6	<b>Final account</b>	
	<input checked="" type="checkbox"/> I have delivered the final account of the winding up to the members in accordance with Section 94(2) and attach a copy.	
7	<b>Sign and date</b>	
Liquidator's signature	Signature <div style="display: flex; align-items: center;"> <span style="font-size: 2em; margin-right: 10px;">X</span> <span style="margin-left: 10px;">X</span> </div>	
Signature date	<div style="display: flex; align-items: center;"> <div style="border: 1px solid black; padding: 2px; margin: 0 2px;">d</div>1<div style="border: 1px solid black; padding: 2px; margin: 0 2px;">d</div>3<div style="border: 1px solid black; padding: 2px; margin: 0 2px;">m</div>0<div style="border: 1px solid black; padding: 2px; margin: 0 2px;">m</div>6<div style="border: 1px solid black; padding: 2px; margin: 0 2px;">y</div>2<div style="border: 1px solid black; padding: 2px; margin: 0 2px;">y</div>0<div style="border: 1px solid black; padding: 2px; margin: 0 2px;">y</div>1<div style="border: 1px solid black; padding: 2px; margin: 0 2px;">y</div>7         </div>	

# LIQ13

## Notice of final account prior to dissolution in MVL



### Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name	Russell Deen
Company name	FRP Advisory LLP
Address	SUITE 2, 2ND FLOOR 32 WEST STREET
Post town	BRIGHTON
County/Region	
Postcode	BN1 2RT
Country	
DX	
Telephone	01273 916666



### Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.



### Important information

All information on this form will appear on the public record.



### Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ.  
DX 33050 Cardiff.



### Further information

For further information please see the guidance notes on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

This form is available in an alternative format. Please visit the forms page on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

**Abacus Self Drive Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

<b>Declaration of Solvency £</b>		<b>From 30/10/2016 To 13/06/2017 £</b>	<b>From 30/10/2015 To 13/06/2017 £</b>
	<b>ASSET REALISATIONS</b>		
29,495.00	Cash at Bank	NIL	29,470.64
150,093.00	Directors Loan Account	NIL	150,093.00
	DVLA Refund	NIL	238.75
	Bank Interest Gross	NIL	2.12
		<u>NIL</u>	<u>179,804.51</u>
	<b>COST OF REALISATIONS</b>		
	Joint Liquidators' Remuneration	1,681.50	3,681.50
	Joint Liquidators' Disbursements	NIL	473.40
	Accountancy Fees	NIL	2,967.50
		<u>(1,681.50)</u>	<u>(7,122.40)</u>
	<b>UNSECURED CREDITORS</b>		
(12,413.00)	Unsecured Creditors - VAT	NIL	13,106.77
		<u>NIL</u>	<u>(13,106.77)</u>
	<b>DISTRIBUTIONS</b>		
	Ordinary Shareholders	NIL	159,575.34
		<u>NIL</u>	<u>(159,575.34)</u>
<b>167,175.00</b>		<b><u>(1,681.50)</u></b>	<b><u>0.00</u></b>
	<b>REPRESENTED BY</b>		
			<b><u>NIL</u></b>

## **ABACUS SELF DRIVE LIMITED (IN MEMBERS' VOLUNTARY LIQUIDATION)**

### **LIQUIDATORS' FINAL ACCOUNT PURSUANT TO SECTION 94 OF THE INSOLVENCY ACT 1986 AND THE INSOLVENCY RULES 2016**

#### **1. Introduction**

Following my appointment as Liquidator on 30 October 2015 I set out below my final account of the winding up. This report provides an overview of the liquidation, and details of the work done since my last progress report to date.

I attach:

- Appendix A – Receipts and payments account for the period and cumulative
- Appendix B – Details of my firm's time costs and disbursements for the period and cumulative
- Appendix C – Statement of expenses incurred in the period
- Appendix D – Members rights to information and challenge

#### **2. Receipts and Payments**

I attach at **Appendix A** a receipts and payments summary, detailing all receipts and payments made during the period of this report, together with cumulative figures since my appointment as Liquidator the content of which I trust is self explanatory.

#### **3. Work Undertaken by the Liquidator since the last progress report.**

I summarise below details of work undertaken during the period of this report together with a summary of work still to be completed.

The work undertaken during the period included the following:

- Completion of post liquidation tax returns and obtaining final tax clearance,
- Resolving HMRC penalty notice,
- Issuing the draft final account to the Shareholder,
- Arranging for case closure and company dissolution.

Attached at **Appendix A** is a receipts and payments account detailing both transactions for the period of this report and also cumulatively since my appointment as Liquidator the content of which I trust is self-explanatory.

#### **4. Dividend to Creditors**

##### **Preferential Creditors**

There are no preferential creditors in this matter.

##### **Unsecured Creditors**

You will note from the receipts and payments account that payments were made to HMRC in respect of outstanding pre-Liquidation VAT.

All creditors were paid on or before the date when their claims fell due and no statutory interest was payable.

## 5. Distribution to Shareholders

A first interim distribution to members of £75,046.50 per share, totalling £150,093.00, was declared on 30 October 2015, by way of a distribution in specie of the directors loan account.

A second and final distribution to members of £4,741.17 per share, totalling £9,482.34, was declared on 13 July 2016.

## 6. Liquidators' Remuneration, Disbursements and Expenses

### Liquidators' remuneration

The members passed a resolution that the Liquidator's remuneration should be calculated on a time cost basis. Fees of £3,681.50 excluding VAT have been drawn from the funds available.

A breakdown of my firm's time costs incurred during both the Period and to date is attached at **Appendix B**.

### Liquidators' disbursements

The Liquidator's disbursements are a recharge of actual costs incurred by the Liquidator in dealing with this matter. Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the insolvency estate, are paid by FRP Advisory at the HMRC approved mileage rate prevailing at the time the mileage was incurred. Details of disbursements incurred during the Period are set out in **Appendix B**.

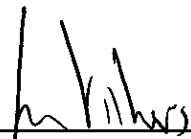
### Expenses of the liquidation

I attach at Appendix C a statement of expenses that have been incurred during the period.

### Members' Rights

Members have a right to request further information from the Liquidator and further have a right to challenge the Liquidator's remuneration and other expenses, which are first disclosed in this report, under the Insolvency Rules. (For ease of reference these are the expenses incurred in the Period as set out in **Appendix C** only). They also have the right to object to the Liquidator's release. Further details, including relevant time limits, are provided at **Appendix D**.

If you have any queries about this report of the progress of the liquidation, please do not hesitate to contact Russell Deen of this office.

  
\_\_\_\_\_  
**Sarah Cook**  
**Joint Liquidator**  
Licensed in the United Kingdom by the Insolvency Practitioners Association and bound by the Insolvency Code of Ethics

Dated: 13 June 2017

**Abacus Self Drive Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

<b>Declaration of Solvency £</b>		<b>From 30/10/2016 To 13/06/2017 £</b>	<b>From 30/10/2015 To 13/06/2017 £</b>
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29,495.00	Cash at Bank	NIL	29,470.64
150,093.00	Directors Loan Account	NIL	150,093.00
	DVLA Refund	NIL	238.75
	Bank Interest Gross	NIL	2.12
		<u>NIL</u>	<u>179,804.51</u>
	<b>COST OF REALISATIONS</b>		
	Joint Liquidators' Remuneration	1,681.50	3,681.50
	Joint Liquidators' Disbursements	NIL	473.40
	Accountancy Fees	NIL	2,967.50
		<u>(1,681.50)</u>	<u>(7,122.40)</u>
	<b>UNSECURED CREDITORS</b>		
(12,413.00)	Unsecured Creditors - VAT	NIL	13,106.77
		<u>NIL</u>	<u>(13,106.77)</u>
	<b>DISTRIBUTIONS</b>		
	Ordinary Shareholders	NIL	159,575.34
		<u>NIL</u>	<u>(159,575.34)</u>
<b>167,175.00</b>		<b><u>(1,681.50)</u></b>	<b><u>0.00</u></b>
	<b>REPRESENTED BY</b>		
			<b><u>NIL</u></b>



# Abacus Self Drive Limited (In Liquidation)

Time charged for the period 30 October 2016 to 13 June 2017

	Appointment Takers / Partners	Other Professional	Junior Professional & Support	Total Hours	Total Cost £	Average Hrly Rate £
<b>Administration and Planning</b>				<b>3.95</b>	<b>770.50</b>	<b>195.06</b>
Case Accounting		3.45	0.50	0.75	162.50	216.67
Case Control and Review		0.75		0.20	42.00	210.00
Case Accounting - General		0.20	0.15	0.25	33.00	132.00
General Administration		0.10	0.35	1.45	250.00	172.41
Insurance		1.10		0.30	63.00	210.00
Fee and WIP		0.30		1.00	220.00	220.00
<b>Creditors</b>		<b>0.10</b>		<b>0.10</b>	<b>21.00</b>	<b>210.00</b>
Shareholders		0.10		0.10	21.00	210.00
<b>Statutory Compliance</b>	<b>0.10</b>	<b>2.95</b>	<b>1.30</b>	<b>4.35</b>	<b>778.50</b>	<b>178.97</b>
Post Appt TAX/VAT		1.75	0.25	2.00	387.50	193.75
Statutory Reporting/ Meetings	0.10	1.20	1.05	2.35	391.00	166.38
<b>Total Hours</b>	<b>0.10</b>	<b>6.50</b>	<b>1.80</b>	<b>8.40</b>	<b>1,570.00</b>	<b>186.90</b>
<b>Total Cost £</b>	<b>45.00</b>	<b>1,381.00</b>	<b>144.00</b>			
<b>Average Hrly Rate £</b>	<b>450.00</b>	<b>212.46</b>	<b>80.00</b>			

## Disbursements for the period

30 October 2016 to 13 June 2017

Grand Total	Value £
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Mileage is charged at the HMRC rate prevailing at the time the cost was incurred

FRP Charge out rates	From	1st July 2013	1st May 2016
Grade			
Appointment taker / Partner		370-400	370-450
Managers / Directors		270-370	280-370
Other Professional		160-225	165-230
Junior Professional & Support		70-105	80-110



**FRP****Abacus Self Drive Limited (In Liquidation)**

Time charged for the period 30 October 2015 to 13 June 2017

		Appointment Takers /		Managers / Directors		Other Professional	Junior Professional & Support	Total Hours	Total Cost	Average Hdy Rate £
		Partners								
<b>Administration and Planning</b>				<b>0.15</b>		<b>15.08</b>	<b>0.60</b>	<b>15.33</b>	<b>3,003.60</b>	<b>189.73</b>
Case Accounting						3.85		3.85	786.50	204.29
Case Control and Review						0.90		0.90	182.00	202.22
Case Accounting - General						0.10	0.15	0.25	33.00	132.00
General Administration						8.93	0.45	9.38	1,670.25	178.07
Insurance						0.30		0.30	63.00	210.00
Fee and WIP				0.15		1.00		1.15	268.75	233.70
<b>Creditors</b>						<b>2.00</b>	<b>0.75</b>	<b>2.75</b>	<b>420.60</b>	<b>162.91</b>
Unsecured Creditors						0.20		0.20	38.50	192.50
TAX/VAT - Pre-appointment						1.70		1.70	301.00	177.06
Shareholders						0.10	0.75	0.85	81.00	95.29
<b>Statutory Compliance</b>		<b>0.10</b>				<b>3.66</b>	<b>2.10</b>	<b>5.76</b>	<b>947.60</b>	<b>164.78</b>
Post Appt TAX/VAT						2.25	1.05	3.30	539.00	163.33
Statutory Reporting/ Meetings		0.10				1.30	1.05	2.45	408.50	166.73
<b>Total Hours</b>		<b>0.10</b>		<b>0.15</b>		<b>20.63</b>	<b>3.45</b>	<b>24.33</b>	<b>4,371.60</b>	<b>179.68</b>
<b>Total Cost £</b>		<b>45.00</b>		<b>48.75</b>		<b>4,001.75</b>	<b>276.00</b>			
<b>Average Hdy Rate £</b>		<b>450.00</b>		<b>325.00</b>		<b>193.98</b>	<b>80.00</b>			

**Disbursements for the period****30 October 2015 to 13 June 2017**

Grade	From	1st July 2013	1st May 2016	Value £
Appointment taker / Partner		370-400	370-450	
Managers / Directors		270-370	280-370	253.80
Other Professional		160-225	165-230	5.00
Junior Professional & Support		70-105	80-110	20.00
				110.00
<b>Grand Total</b>				<b>388.80</b>

Mileage is charged at the HMRC rate

prevailing at the time the cost was incurred

**Abacus Self Drive Limited (In Liquidation)**  
**Statement of expenses for the period ended**  
**13 June 2017**

<b>Expenses</b>	<b>Period to 13 June 2017 £</b>	<b>Cumulative period to 13 June 2017 £</b>
Office Holders' remuneration (Time costs)	712	4,371
Office Holders' disbursements	0	389
Accountancy Fees	-	2,968
<b>Total</b>	<b>712</b>	<b>7,728</b>

**Members' rights to information and challenge, and information about the liquidator's release**

**Right to request further information**

A member may make a written request to the liquidator for further information about remuneration or expenses. Any request or application for permission must be made within 21 days of receipt of this report.

**Right to challenge liquidator's remuneration and expenses**

Members may make an application to the court on the grounds that:

- the remuneration charged by the liquidator is in all the circumstances excessive;
- the basis fixed for the liquidator's remuneration is inappropriate; or
- the expenses incurred by the liquidator are in all the circumstances excessive.

The application must be made no later than eight weeks after receipt by the member of the report in which the remuneration and expenses are first disclosed.

**Right to object to the release of the liquidator**

A member may object to the release of the liquidator by giving notice in writing to the liquidator before the later of –

- eight weeks after delivery of this notice, or
- if any request for further information or any application to the court has been made, when that request or application is finally determined.

**Liquidator's vacation of office and release**

The liquidator will vacate office on sending to the Registrar of Companies and to the court a copy of the final account and a statement of whether any of the company's members have objected to the liquidator's release.

The liquidator will be released at the same time as vacating office unless any of the members have objected to the release. If any member objects to the release, the liquidator will be released at a time determined by the Secretary of State.