

The Insolvency Act 1986

Liquidator's Progress Report
Pursuant to Section 192 of
The Insolvency Act 1986**S.192**

To the Registrar of Companies

For Official Use

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Company Number

02902741

Name of Company

Able Metal Finishing Limited

I / We
Paul Michael Davis
New Bridge Street House
30 - 34 New Bridge Street
London
EC4V 6BJ

Michael Colin John Sanders
New Bridge Street House
30 - 34 New Bridge Street
London
EC4V 6BJ

the liquidator(s) of the company attach a copy of my/our progress report
under section 192 of the Insolvency Act 1986

Signed



Date

4/4/11

MacIntyre Hudson LLP
New Bridge Street House
30 - 34 New Bridge Street
London
EC4V 6BJ

Ref CR100097/MCJS/J

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Insolvency Sect | Post Room

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COMPANIES HOUSE

Statement of Receipts and Payments under section 192 of the Insolvency Act 1986

Name of Company Able Metal Finishing Limited

Company Registered Number 02902741

State whether members' or creditors' voluntary winding up Creditors

Date of commencement of winding up 01 April 2010

Date to which this statement is brought down 31 March 2011

Name and Address of Liquidator

Paul Michael Davis
New Bridge Street House
30 - 34 New Bridge Street
London
EC4V 6BJ

Michael Colin John Sanders
New Bridge Street House
30 - 34 New Bridge Street
London
EC4V 6BJ

NOTES

You should read these notes carefully before completing the forms. The notes do not form part of the return to be sent to the registrar of companies.

Form and Contents of Statement

(1) Every statement must contain a detailed account of all the liquidator's realisations and disbursements in respect of the company. The statement of realisations should contain a record of all receipts derived from assets existing at the date of the winding up resolution and subsequently realised, including balance at bank, book debts and calls collected, property sold etc., and the account of disbursements should contain all payments of costs, charges and expenses, or to creditors or contributories. Receipts derived from deposit accounts and money market deposits are to be included in the 'balance at bank'. Only actual investments are to be included in the 'amounts invested' section in the analysis of balance on page 5 of the form. Where property has been realised, the gross proceeds of sale must be entered under realisations and the necessary payments incidental to sales must be entered as disbursements. A payment into the Insolvency Services Account is not a disbursement and should not be shown as such, nor are payments into a bank, building society or any other financial institution. However, the interest received on any investment should be shown in the realisations. Each receipt and payment must be entered in the account in such a manner as sufficiently to explain its nature. The receipts and payments must severally be added up at the foot of each sheet and the totals carried forward from one account to another without any intermediate balance, so that the gross totals represent the total amounts received and paid by the liquidator respectively.

Trading Account

(2) When the liquidator carries on a business, a trading account must be forwarded as a distinct account, and the total of receipts and payments on the trading account must alone be set out in this statement.

Dividends

(3) When dividends, instalments of compositions, etc. are paid to creditors or a return of surplus assets is made to contributories, the total amount of each dividend, etc. actually paid, must be entered in the statement of disbursements as one sum, and the liquidator must forward separate accounts showing in lists the amount of the claim of each creditor, and the amount of dividend, etc. payable to each creditor or contributory.

(4) When unclaimed dividends, etc. are paid into the Insolvency Services Account, the total amount so paid in should be entered in the statement of disbursements as one sum. The items to be paid in relation to unclaimed dividends should first be included in the realisations side of the account.

(5) Credit should not be taken in the statement of disbursements for any amount in respect of liquidator's remuneration unless it has been duly allowed by resolutions of the liquidation committee or of the creditors or of the company in general meeting, or by order of the court as the case may require, or is otherwise allowable under the provisions of the Insolvency Rules.

**Liquidator's statement of account
under section 192 of the Insolvency Act 1986**

Realisations			
Date	Of whom received	Nature of assets realised	Amount
		Brought Forward	0 00
13/04/2010	Southco Manufacture	Book Debts	4,734 12
14/04/2010	Mercian Industrial Doors (Southern)	Book Debts	201 71
14/04/2010	Aston Cord Limited	Book Debts	1,762 50
14/04/2010	Qacnc Limited	Book Debts	58 75
14/04/2010	J C Engineering Products	Book Debts	504 52
14/04/2010	Russell Finex Limited	Book Debts	1,949 49
16/04/2010	Custom Metalcraft Limited	Book Debts	117 50
16/04/2010	Leedsheath Limited	Book Debts	150 12
16/04/2010	T B Davies (UK) Limited	Book Debts	256 00
21/04/2010	Newfold Limited	Book Debts	193 11
21/04/2010	Wade International Limited	Book Debts	1,978 98
21/04/2010	Electro Mechanical Services Limited	Book Debts	157 45
21/04/2010	Gemac Hydraulics Limited	Book Debts	958 68
21/04/2010	Planet Engineering & Presswork Limi	Book Debts	654 99
21/04/2010	Dresda Auto Limited	Book Debts	58 75
21/04/2010	Force Logic UK Limited	Book Debts	104 01
21/04/2010	Add Precision Limited	Book Debts	129 25
22/04/2010	Fairfield Displays & Lighting Limit	Book Debts	101 25
22/04/2010	CP Cases Limited	Book Debts	179 07
29/04/2010	Russell Finex Limited	Book Debts	978 74
29/04/2010	Russell Finex Limited	Book Debts	516 10
29/04/2010	Anixter UK	Book Debts	515 79
30/04/2010	KPK Sheetmetal	Book Debts	48 88
07/05/2010	Southco Manufacturing	Book Debts	3,463 42
10/05/2010	Tadley Engineering Limited	Book Debts	117 50
10/05/2010	Leedsheath Limited	Book Debts	181 66
13/05/2010	Richard Birch & Company	Furniture & Equipment	150 00
13/05/2010	Richard Birch & Company	Plant & Machinery	11,700 00
13/05/2010	Richard Birch & Company	Financed Vehicle	4,000 00
13/05/2010	Richard Birch & Company	Vat Control Account	2,773 75
19/05/2010	Russell Finex Limited	Book Debts	378 87
19/05/2010	Russell Finex Limited	Book Debts	571 56
19/05/2010	Mac-rk Precision Engineering Limite	Book Debts	133 50
19/05/2010	Charles Austen Pumps Limited	Book Debts	117 50
25/05/2010	Mr G Cork	Book Debts	70 50
25/05/2010	Just Precision Sheetmetal	Book Debts	364 80
25/05/2010	Filter Screen Supply Limited	Book Debts	58 75
28/05/2010	Anixter UK	Book Debts	1,141 24
03/06/2010	Auto Fasteners Limited	Book Debts	61 86
07/06/2010	Southco Manufacture	Book Debts	264 38
14/06/2010	T B Davies (UK) Limited	Book Debts	26 38
14/06/2010	Gartrac Limited	Book Debts	58 75
14/06/2010	Kaycee Sheet Metal Engineering Limi	Book Debts	70 50
14/06/2010	Claridge One-Stop Limited	Book Debts	612 31
14/06/2010	Just Precision Sheetmetal	Book Debts	57 40
16/06/2010	Allied Irish Bank	Bank Interest Gross	7 58
18/06/2010	Claridge One Stop Limited	Book Debts	612 32
18/06/2010	Russell Finex Limited	Book Debts	1,484 75
18/06/2010	DK Engineering Limited	Book Debts	505 25
Carried Forward			45,294 29

NOTE No balance should be shown on this account but only the total realisations and disbursements which should be carried forward to the next account

Liquidator's statement of account
under section 192 of the Insolvency Act 1986

Realisations			
Date	Of whom received	Nature of assets realised	Amount
		Brought Forward	45,294 29
24/06/2010	Clandge One-Stop Limited	Book Debts	612 32
01/07/2010	Clandge One-Stop Limited	Book Debts	612 32
07/07/2010	Richard Birch & Company	Motor Vehicles	2,500 00
07/07/2010	Richard Birch & Company	Vat Payable	437 50
19/07/2010	Jankel Armouring	Book Debts	904 32
21/07/2010	Mac-rk Precision Engineering Limite	Book Debts	20 94
16/09/2010	Allied Irish Bank	Bank Interest Gross	20 56
19/10/2010	Sunbury Manufacturing Co Limited	Book Debts	58 75
16/12/2010	Allied Irish Bank	Bank Interest Gross	21 18
Carried Forward			50,482 18

NOTE No balance should be shown on this account but only the total realisations and disbursements which should be carried forward to the next account

Disbursements			
Date	To whom paid	Nature of disbursements	Amount
		Brought Forward	0 00
13/04/2010	Courts Advertising Limited	Statutory Advertising	75 60
13/04/2010	Courts Advertising Limited	Vat Control Account	13 23
07/05/2010	MacIntyre Hudson LLP	Office Holders Fees	6,000 00
07/05/2010	MacIntyre Hudson LLP	Vat Control Account	1,050 00
13/05/2010	Richard Birch & Company	Finance Company	146 88
13/05/2010	Richard Birch & Company	Agents/Valuers Fees (1)	2,335 00
13/05/2010	Richard Birch & Company	Vat Control Account	408 62
18/05/2010	Courts Advertising Limited	Statutory Advertising	151 20
18/05/2010	Courts Advertising Limited	Vat Receivable	26 46
16/06/2010	Aua Insolvency Risk Services	Specific Bond	135 00
18/06/2010	HM Revenue and Customs	Vat Control Account	1,301 90
07/07/2010	Richard Birch & Company	Agents/Valuers Fees (1)	250 00
07/07/2010	Richard Birch & Company	Vat Receivable	43 75
10/09/2010	Total Data Management	Storage Costs	178 66
10/09/2010	Total Data Management	Vat Receivable	31 27
17/09/2010	Willis Limited	Specific Bond	79 00
09/11/2010	Total Data Management	Storage Costs	2 00
09/11/2010	Total Data Management	Vat Receivable	0 35
09/11/2010	Total Data Management	Storage Costs	15 00
09/11/2010	Total Data Management	Vat Receivable	2 63
15/12/2010	Inland Revenue	Inland Revenue	19 60
15/12/2010	Mr K Joiner	Employee Arrears/Hol Pay	78 40
15/12/2010	The National Insurance Fund	DE Arrears & Holiday Pay	2,738 40
04/01/2011	Royal Bank Scotland	National Westminster Bank Plc	6,941 12
11/01/2011	Total Data Management	Storage Costs	17 63
17/01/2011	Matthew Arnold and Baldwin LLP	Legal Fees (1)	600 00
17/01/2011	Matthew Arnold and Baldwin LLP	Vat Receivable	105 00
04/02/2011	Crick Heitman	Accountancy fees	1,500 00
04/02/2011	Crick Heitman	Vat Receivable	300 00
07/02/2011	Total Data Management	Storage Costs	15 00
07/02/2011	Total Data Management	Vat Receivable	3 00
15/03/2011	Total Data Management	Storage Costs	2 00
15/03/2011	Total Data Management	Vat Receivable	0 40
Carried Forward			24,567 10

NOTE No balance should be shown on this account but only the total realisations and disbursements which should be carried forward to the next account

Analysis of balance

Total realisations	£	50,482 18
Total disbursements		24,567 10
Balance £		25,915 08
This balance is made up as follows		
1 Cash in hands of liquidator		0 00
2 Balance at bank		25,915 08
3 Amount in Insolvency Services Account		0 00
4 Amounts invested by liquidator	£	0 00
Less The cost of investments realised		0 00
Balance		0 00
5 Accrued Items		0 00
Total Balance as shown above		25,915 08

NOTE - Full details of stocks purchased for investment and any realisation of them should be given in a separate statement

The Liquidator should also state -

- (1) The amount of the estimated assets and liabilities at the date of the commencement of the winding up
- | | |
|---|-----------|
| | £ |
| Assets (after deducting amounts charged to secured creditors including the holders of floating charges) | 16,700 00 |
| Liabilities - Fixed charge creditors | 0 00 |
| Floating charge holders | 67,000 00 |
| Preferential creditors | 9,000 00 |
| Unsecured creditors | 58,228 00 |
- (2) The total amount of the capital paid up at the date of the commencement of the winding up -
- | | |
|---|--------|
| Paid up in cash | 100 00 |
| Issued as paid up otherwise than for cash | 0 00 |
- (3) The general description and estimated value of any outstanding assets (if there is insufficient space here, attach a separate sheet)
- Book Debts £6,000
- (4) Why the winding up cannot yet be concluded
- Realisation of (3) above, Dividend to Unsecured Creditors
- (5) The period within which the winding up is expected to be completed
- 12 Months