

## Section 106

## The Insolvency Act 1986

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

S.106

For official use

To the Registrar of Companies

Company Number

3015384

Name of Company

(a) Insert full name of  
Company

(a) ABBEYGOLD ENTERPRISES

LIMITED

(b) Insert full name(s) and  
address(es)I/We (b) Stephen Franklin  
Olympia House  
Armitage Road  
London, NW11 8RQ(c) Delete as applicable  
(d) Insert date(e) The copy account must  
be authenticated by the  
written signature(s) of the  
liquidator(s)

1 give notice that a general meeting of the company was duly (c) ~~held on~~ [summoned for] (d) 24 09 2013 pursuant to Section 106 of the insolvency Act 1986, for the Purpose of having an account (of which a copy is attached (e)) laid before it showing how the winding up of the company has been disposed of and (c) ~~[that the same was done accordingly]~~ [no quorum was present at the meeting].

(f) Insert venue of the  
meeting

2 give notice that a meeting of creditors of the company was duly (c) ~~held on~~ [summoned for] (d) 24 09 2013 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 has been disposed of and (c) ~~[that same was done accordingly]~~ [no quorum was present at the meeting]

The meeting was held at (f) Olympia House, Armitage Road, London NW11 8RQThe report covers the period from (d) 19 01 2010 (opening of winding up) to the final meeting (close of winding up)

The outcome of any meeting (including any resolution passed) was as follows

There being no vote against the Liquidator having his release, the Liquidator be released

Signed

Date 24th September 2013

Presenter's name  
address and reference  
(if any)Panos Eliades Franklin & Co  
Olympia House  
Armitage Road  
London NW11 8RQ

THURSDAY SATURDAY



\*A2ID3WZ7\*

A17 05/10/2013 #111

COMPANIES HOUSE

\*A2HP0HQ3\*

A31 26/09/2013 #160

COMPANIES HOUSE



- (1) Assets, including Rent Deposit and Debtor shown in the statement of assets and liabilities and estimated to be of uncertain values respectively have proved to be unrealisable

- (2) State amount paid into the Insolvency Service Account in respect of £
- (a) unclaimed dividends payable to creditors in the winding up
- (b) other unclaimed dividends in the winding up
- (c) moneys held by the company in trust in respect of dividends or other sums due before the commencement of the winding up to any person as a member of the company £
- (3) Add here any special remarks the Liquidator thinks desirable -

Dated 24th September 2013

Signed (by the Liquidator) 

Name and address of Liquidator (IN BLOCK LETTERS) STEPHEN FRANKLIN

OLYMPIA HOUSE, ARMITAGE ROAD, LONDON NW11 8RQ

#### Notes

• State Number Preferential creditors need not be separately shown if all creditors have been paid in full

Φ State nominal value and class of share

**ABBEYGOLD ENTERPRISES LIMITED – IN LIQUIDATION**

**LIQUIDATOR'S FINAL REPORT PURSUANT TO SECTION 106 OF THE  
INSOLVENCY ACT 1986 AND RULE 4.49D OF THE INSOLVENCY RULES 1986**

My report pursuant to Insolvency Rule 4.49D for the period from 19th January 2010 to 24th September 2013 is as follows

The Statement of Affairs reflected that the Company's assets were a Rent Deposit of £29,844 and a Debtor for £80,000, both described as having an uncertain value, relating to two premises in London's West End of which the Company was, respectively, the Lessee and the Licensee and which had been let to a firm of solicitors which had been placed into Administration. Simultaneously with the commencement of the Administration, there was an agreement to sell the solicitors' business to another firm of solicitors (hereinafter referred to as "the new tenant") which was allowed into occupation of the premises at that time. It was the new tenant that was treated as a Debtor for £80,000 in respect of sums payable by the Company under the Lease and the Licence which were reimbursable by the new tenant. As far as the Rent Deposit was concerned, the uncertainty arose from an acknowledgement that it may have been utilised to defray rent which had fallen due which had ostensibly remained the liability of the Company. As regards the Debtor, the uncertainty was in the fact that there was a dispute as to whether the whole or any part of the £80,000 was properly due and payable.

At the commencement of the Liquidation, I wrote to the Landlords seeking repayment of the Rent Deposit. Following protracted correspondence, it became apparent that the Landlords had utilised the deposit to defray rent which had continued to accrue, and they had not recognised the new tenant as having any basis of occupation, negotiations for an assignment of the Lease and the Licence having been abortive.

In the circumstances, it was clear that it would be necessary for me to seek recovery from the new tenants and there having been no response to an application for settlement of various sums totalling £82,515.66, I engaged solicitors in July 2010 who were willing to act on a conditional fee arrangement basis. At the beginning of September 2010, my solicitors served a statutory demand on the new tenant, in direct consequence of which they were contacted by solicitors instructed to respond and it was made clear to my solicitors that the amounts claimed were disputed and that therefore, the presentation of a winding-up petition as a next step was inappropriate. My solicitors accepted that position and attempted to obtain a written statement from a third party with knowledge of the background without success. Neither I nor my solicitors can progress matters any further and, in the circumstances, I see no practical point in prolonging the Liquidation any further. If a source of financial recovery was to be identified in the future, the Liquidation could be reinstated.

My investigations within the ambit of Statement of Insolvency Practice 2, which have entailed an examination of the Company's records and all other relevant information and consideration of all relevant issues, did not reveal any other basis of realisation nor any other matters to be conveyed in this report. An appropriate report on the Directors' conduct was submitted to the Department for Business, Innovation & Skills Disqualification Unit.

It will be apparent that no funds were available for distribution to Creditors.



**STEPHEN FRANKLIN**  
**LIQUIDATOR**

24th September 2013