. Rule 2 47

Form 2 24B

The Insolvency Act 1986

Administrator's progress report 2.24B

Name of Company	Company number
ABR Litho Limited	03281964
In the	**Court case number**
High Court of Justice [full name of court]	3293 of 2008

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

We (a) Malcolm Peter Fillmore and Ms Ranjit Bajjon of Atherton Bailey, Arundel House, 1 Amberley Court, Whitworth Road, Crawley, RH11 7XL

administrators of the above company attach a progress report for the period

(b) Insert dates

from	to
(a) 30 April 2008	(b) 29 October 2008

Signed _____
Joint Administrator - M P Fillmore

Dated 12 November 2008

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 searches of the public record

Atherton Bailey Arundel House, 1 Amberley Court
Whitworth Road, Crawley
RH11 7XL — Tel 01293 410333
DX Number — DX Exchange

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**

THURSDAY

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COMPANIES HOUSE

ABR LITHO LIMITED (FORMERLY ABBEY GREEN REPRO LIMITED) ("THE COMPANY") (IN ADMINISTRATION)
Formerly at No 23 Star Road, Partridge Green, Horsham, West Sussex, RH13 8RA

ADMINISTRATORS' PROGRESS REPORT PURSUANT TO RULE 2 47 OF THE INSOLVENCY RULES 1986 FOR THE PERIOD 30 APRIL 2008 TO 29 OCTOBER 2008

1 Introduction

1 1 Pursuant to Rule 2 47 of the Insolvency Rules 1986, I set out below our formal report on the progress of this Administration since our appointment as Joint Administrators

2 Details of Relevant Court

2 1 These Administration proceedings fall under the jurisdiction of High Court of Justice, the court reference is number 3293 of 2008

3 Company details

3 1 The company's registered number is 03281964 and its registered office is now situated at Arundel House, 1 Amberley Court, Whitworth Road, Crawley, RH11 7XL

4 Administrators' details

4 1 The Joint Administrators, Malcolm Peter Fillmore and Ms Ranjit Bajjon of Atherton Bailey LLP, Arundel House, 1 Amberley Court, Whitworth Road, Crawley, RH11 7XL were appointed on 30 April 2008 The appointment was made pursuant to a petition by former employees of the company Since our appointment, there have been no changes in the office holders For the purposes of paragraph 100(2) of schedule B1 to the Insolvency Act 1986, the Administrators have agreed to act jointly and severally in all matters relating to the administration All functions relating to the administration may be exercised by either administrator

5 Option to extend the initial period of the appointment of the Administrators

5 1 No request for an extension to the initial period of appointment has been made The progress of investigations into the company's assets will determine whether or not an extension will be requested to complete the purposes for which the Order was obtained

6 Administrators' Receipts and Payments Account

6 1 I attach a summary of the administrators' receipts and payments as at 29 October 2008

7 Administrators' Progress Report

7 1 The Company entered into a transaction at the beginning of February 2008 to purchase the business and assets of Claremont Press Limited from that company's administrators Within a very short period, the business had ceased and the employees dismissed, generally with their wages remaining unpaid and no severance pay With no-one accepting responsibility for its affairs, the employees petitioned for Administration

7 2 The whole circumstances of the acquisition and cessation gave rise to serious concerns and the likelihood of claims against the parties involved Our investigations have not, as yet, given rise to any recoveries but there is a body of evidence pointing at wrong-doing

7 3 I have established that the principal driver behind the acquisition of Claremont was David Neil Robinson, at the time an undischarged bankrupt He is, obviously, not shown as being a director of the Company but there is evidence that he acted in that role The shares of the Company are registered in the name of DNR Properties Limited, which changed its name to Mans Investment Co Ltd on 4 February 2008

7 4 The actual sale and purchase documents were all signed by Peter Boyce, who was appointed a director on 31 January 2008 Mr Boyce has confirmed that he was acting under Mr Robinson's instructions Hitherto, the only director immediately before the transaction was Mr Ray Stevens, but he is shown as having resigned on 25 January 2008 All my enquiries have indicated that he had nothing to do with the Company or its business at all Finally, Companies House records show the appointment of Mr Andy Hay as a director from 5 November 2007 until he resigned on 25 November 2007 I am satisfied that these

documents are false, in that they were filed respectively on 6 February 2008 and 26 March 2008 Mr Hay was involved in the Company but I am satisfied that he was introduced to it immediately following the acquisition of Claremont in February 2008 and stayed with the Company for no more than a few weeks

7 5 The Company itself was formed in 1996 as Abbey Green Printers Limited and changed its name initially to Abbey Green Holdings Limited in June 2005 and then Abbey Green Repro Limited in August 2005 The Company would seem to have traded briefly in about 2005/2006 but became moribund after a relatively short period However, in September 2007, a company called Capital Paper Limited was formed and commenced trading near Farnborough, Hants It was run by David Robinson, who recruited Peter Boyce to assist and the latter was appointed a director on 11 September 2007 Capital was formed, I am advised, to act as a paper supplier, by essentially acting as an intermediary between the large paper suppliers and small printers to take advantage of supplier discounts As a brand new company, it could not obtain credit and therefore Abbey Green Repro Limited (as it then was) was "resurrected" since it seems that this company could obtain credit An unaudited Balance Sheet had been filed at Companies House on 24 August 2007 stating it had net assets of £319,100

7 6 The Company entered into a few purchase transactions although the matched sales transactions were put through Capital Paper Limited It did not pay for its purchases and Capital Paper Limited itself was forced to cease trading early in 2008 when its factoring company, Lloyds TSB Commercial Finance, alleged that it had been discounting fictitious invoices

7 7 Statutory accounts for the Company for the year ended 31 December 2007 were filed with Companies House on 17 January 2008, signed by Mr Ray Stevens These accounts, which are not audited, state the Company had net assets of £462,192, which included cash of £28,482, debtors of £399,230, stocks of £36 390 and fixed assets of £10,710 No trace of any such assets has been found, nor any supporting records

7 8 As to the results of the brief trading following the acquisition of Claremont, no bank account has been found (and we have been told that the Company did not have a bank account) It is reported that some work in progress was completed for cash but no formal record exists and no books and records have been found The plant and equipment of Claremont would appear all to have been repossessed, either by the original funders to Claremont or by Industrial & Commercial Finance Limited ("ICFL"), who it appears funded the deposit paid to the Administrators of Claremont

7 9 No rational reason for the acquisition of Claremont and its almost immediate demise has been found All of the parties known to have been involved with the business have been interviewed, with the exception of Mr Stevens, who telephoned me to say that he was in Albania apparently following the illness of his daughter who it seems lived there I have invited Mr Stevens to attend upon me but he has so far declined Apart from Mr Robinson, no-one else involved in the Company would seem to have met Mr Stevens or had any dealings with him It may be that Mr Stevens does exist but if he does there is no evidence that he has ever been actively involved in the business, despite having been appointed a director in January 2007 He was also shown at Companies House as having been a director of Mans Investment Co Limited (see above) and various other companies connected to Mr Robinson but resigned from most of them on 25 January 2008

7 10 My attention had been drawn to the fact that ICFL and its associate, Enterprise Funding Limited were involved in several other previous transactions involving Mr Robinson and his associates ICFL have provided us with some information relating to the transactions and equipment financed by them and there is no evidence that these transactions were anything other than bona fide

7 11 Whilst no books and records have been found – it is alleged that they were left behind in the Claremont factory when that was vacated – I have obtained access to several laptops which were used by parties involved in the business and these are giving useful pointers to the Company's affairs and those of related companies

7 12 Although Mr Robinson has now been automatically discharged from his bankruptcy, on 6 June 2008, he was disqualified as a director for a period of 8 years It is understood this relates to his activities at Ingersoll Printers Limited, which went into Administration in June 2006

7 13 Amongst other transactions which have come to light was the acquisition of two brand new Audi motor vehicles on finance in March 2008 from Bank of Scotland Having examined the finance agreements, I was satisfied that the signatures thereon were forged The vehicles were returned by Mr Robinson and thence returned to the Bank

8 **The Exit Route**

8 1 It was proposed at the commencement of our appointment that unless recoveries are made from parties connected to the Company, there will be no funds for creditors and that if enquiries look likely to give rise to recoverable claims, the additional powers of a liquidator might be usefully used and that exit route chosen In the alternative, it is proposed that if no recoveries are likely, then the Company may simply be dissolved

8 2 It is still unclear at this stage whether recoveries are likely be made and my investigations into the company's activities and assets are continuing

9 **Assets remaining to be realised**

9 1 No assets of significant value have been realised to date

10 **Administrators' Costs and Remuneration**

10 1 The total time costs incurred to 26 October 2008 are £51,447 29, which are summarised on the attached schedule in the format prescribed by the Association of Business Recovery professional

Malcolm Fillmore
Joint Administrator of ABR Litho Limited
Dated 12 November 2008

ABR LITHO LIMITED
(IN ADMINISTRATION)

ABSTRACT OF RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD FROM 30 APRIL 2008 TO 29 OCTOBER 2008

	£	£
RECEIPTS		
Funds from Former Employees re costs of the Administration		2,850 00
Gross Bank Interest Received		28 91
PAYMENTS		
Legal Costs for Employees Petition for Administration (Part paid)		2,705 93
Statutory Advertising		96 31
Insurance of Van		47 25
Storage		1 69
CASH AT BANK		**£27 73**

\therton Bailey

IME & CHARGEOUT SUMMARIES

ABR Litho Limited

HOURS

Classification Of Work Function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration & Planning	39 28	0 00	11 78	110 10	161 17	20,246 39	125 62
Investigations	39 45	0 00	36 18	45 30	120 93	21,749 98	179 85
Realisation of Assets	0 25	0 00	0 95	0 63	1 83	303 50	165 54
Creditors	28 37	0 00	0 23	8 35	36 95	8,429 26	228 13
Litigation	0 85	0 00	0 00	0 00	0 85	215 00	252 94
Sec & Pay	0 00	0 00	0 00	5 73	5 73	503 16	87 76
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total Fees Claimed £	28,902 95	0 00	9,609 32	12,935 02		51,447 29	
Total Hours	108 20	0 00	49 15	170 12	327 47		
Average Rate	267 12	0 00	195 51	76 04			