

Section 106

The Insolvency Act 1986

Form 4.72

**Return of Final Meeting in a
Creditors' Voluntary Winding Up
Pursuant to Section 106 of the
Insolvency Act 1986****S106**

To the Registrar of Companies

For Official Use

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Company Number

03456791

Name of Company

AB Technology (London) Limited

✶/ We

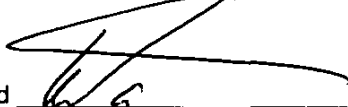
William Matthew Humphries Tait
2 City Place
Beehive Ring Road
Gatwick
West Sussex
RH6 0PA

Claire Louise Foster
The Annexe
The Manor House
260 Ecclesall Road South
Sheffield
S11 9PS

give notice

- 1 that a general meeting of the company was ~~held on~~/summoned for 02 March 2012 pursuant to section 106 of the Insolvency Act 1986, for the purpose of having an account (of which a copy is attached) 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 ~~that the same was done accordingly~~ / no quorum was present at the meeting
- 2 that a meeting of the creditors of the company was duly ~~held on~~ / summoned for 02 March 2012 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 disposed of and ~~that the same was done accordingly~~ / no quorum was present at the meeting

Signed



Date 02 March 2012

BDO LLP
2 City Place
Beehive Ring Road
Gatwick
West Sussex
RH6 0PA

Ref 00142761/MWT/ML/SEL/TAB

Insol

WE WEDNESDAY



A22 21/03/2012 #414
COMPANIES HOUSE
A11 07/03/2012 #36
COMPANIES HOUSE

Liquidator's statement of account Creditors' voluntary winding up

AB Technology (London) Limited

From 22 May 2009 To 2 March 2012

S of A

GENERAL FIXED CHARGE

Fees re prep of statement of affairs	7,500 00
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(7,500 00)

ASSET REALISATIONS

29,358 46	Sale of Business	27,600 00
23,506 60	Book Debts	17,514 88
	Cash at Bank	30,527 97

75,642 85

COST OF REALISATIONS

Liquidator's Fees	47,872 04
Liquidator's Expenses	1,185 13
Agents/Valuers Fees (1)	1,536 30
Storage Costs	1,265 96
Statutory Advertising	428 86
Bank Charges	36 00

(52,324 29)

PREFERENTIAL CREDITORS

Department of Employment	1,481 72
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(1,481 72)

UNSECURED CREDITORS

Trade & Expense Creditors	14,336 84
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(14,336 84)

52,865 06

0 00

Dividend information

Preferential debts	Preferential creditors 100p in £ on £1,481 72
Unsecured debts	Unsecured creditors 5 11p in £ on £280,501 10
Returns to contributories	Nil

Fee information

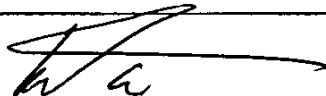
Fees fixed by creditors at the Section 98 meeting on 22 May 2009
Creditors resolved that the Joint Liquidators fees be charged on a time cost basis

- (1) Assets, including None shown in the statement of assets and liabilities and estimated to be of the value of N/A have proved unrealisable
-
- (2) Amount paid into the Insolvency Services account in respect of
- (a) Unclaimed dividends payable to creditors in the winding up £384 48
 - (b) Other unclaimed dividends N/A
 - (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 N/A
- (3) Other comment

Dated

2 MARCH 2012

Signed by the liquidator



Name & Address

William Matthew Humphries Tait
BDO LLP
2 City Place
Beehive Ring Road
Gatwick
West Sussex
RH6 0PA



Tel +44 (0)1293 591000
Fax +44 (0)1293 591001
www.bdo.co.uk

2 City Place
Beehive Ring Road
Gatwick
West Sussex RH6 0PA

6 March 2012

Your Ref 03456791
Our Ref MT/SL/00142761/N6

Please ask for
Sarah Lotz
01293 591048

Dear Sir

AB Technology (London) Limited - In Creditors' Voluntary Liquidation
Company Number: 03456791

Please find attached the Joint Liquidators' draft report issued in accordance with Rule 4.49D of the Insolvency Rules 1986

No substantive issues have been raised by creditors and as such this report was presented at the final meeting. I enclose a copy of the minutes of the final meeting. The Joint Liquidators ceased to act on 2 March 2012.

Should you have any queries regarding the above, please do not hesitate to contact Sarah Lotz on 01293 591 048

Yours faithfully
For and on behalf of
AB Technology (London) Limited



Matthew Tait
Joint Liquidator

Enc

Matthew Tait is authorised to act as Licensed Insolvency Practitioners by the Insolvency Practitioners Association



**MINUTES OF THE FINAL MEETING OF MEMBERS AND CREDITORS OF
AB TECHNOLOGY (LONDON) LIMITED - IN LIQUIDATION**

**Held pursuant to Section 106 of the Insolvency Act 1986
At 10:00am on 02 March 2012 at BDO LLP, 2nd Floor, 2 City Place, Beehive Ring Road, Gatwick,
West Sussex, RH6 0PA**

Present Matthew Humphries Tait

Creditors Present by proxy for the Chairman

No proxies

Formal Business

The report and account previously circulated to the creditors were laid before the meeting

There was no quorum at the meeting

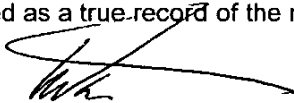
The following resolutions were deemed to be approved -

- 1 That the receipts and payments account be approved
- 2 That the Joint Liquidator(s) be granted their release

There being no further business to discuss the meeting was closed

Confirmed as a true record of the meeting

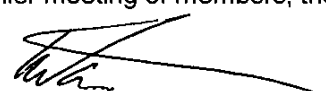
Signed


Chairman of the Meeting

02 March 2012

At an earlier meeting of members, there was no quorum

Signed


Chairman of the meeting

To All Members and Creditors

06 January 2012
Our Ref : CLF/CT/CVL 355/ABTE01C/11



Dear Sirs

AB Technology (London) Limited – In Liquidation

I write to advise you that I am now in a position to conclude this liquidation, and final meetings of the company and its creditors have been convened pursuant to section 106 of the Insolvency Act 1986, formal notice of which is enclosed

Please note that the meeting is purely formal. If you wish to attend the meeting, please submit the attached proxy form prior to the meeting.

I attach a copy of the receipts and payments account, which is generally self-explanatory, but would report specifically as follows

Assets

As shown in the Statement of Affairs, the company's assets including stock and fittings, were sold to ABT Office Supplies Limited on 08 April 2009. A total of £27,600 has been received in respect of the sale. No further realisation will be made in this respect.

Book debts totalling £29,358.46 were due to the company as at the date of appointment. The Joint Liquidator, Matthew Tait of BDO LLP has collected the company's book debts and a total of £17,514.88 has been realised to date. No further realisations will be made in this respect.

The Statement of Affairs estimated that cash at bank would realise £23,507.00. A total of £30,527.97 was realised in this respect.

Expenses

Expenses of the Liquidation are as per the attached Receipts and Payments account.

Creditors Claims

Preferential Creditors

The Statement of Affairs estimated that preferential claims would amount to £4,644.21

Preferential claims received to date total £1,481.72 which is made up of arrears of wages and holiday pay.

A dividend of 100p in the £ was paid to preferential creditors.

Unsecured Creditors

The Statement of Affairs estimated that unsecured claims would amount to £316,820.04

The Joint Liquidators agreed 39 unsecured claims totalling £280,800.10

A final dividend of 5.11p in the £ was paid to unsecured creditors.

General

It is a statutory requirement that a report on the Directors conduct is submitted to The Insolvency Service, within six months of appointment. The appropriate report has been submitted, however I am unable to comment on the content of the report.

I confirm that Matthew Tait of BDO LLP has investigated the affairs of the company in accordance with Statement of Insolvency Practice 2 and Statement of Insolvency Practice 4, as per the agreed split of duties between the Joint Liquidators.

All investigations are complete.

Remuneration

At the first meeting of creditors, it was resolved that the Joint Liquidators' remuneration would be calculated on a time cost basis. The chargeable time has been analysed and a breakdown is attached for both Wilson Field Limited and BDO LLP.

Wilson Field Limited received a Statement of Affairs fee of £7,500 plus VAT which was paid from asset realisations in accordance with the resolution passed at the meeting of creditors held on 22 May 2009.

In accordance with the resolution at the first meeting, the Joint Liquidators' have drawn £47,872.04 on account of remuneration.

Wilson Field Limited have also drawn £547.13 in respect of expenses (* denotes that they are Category 2 disbursements) in accordance with the resolution passed on 22 May 2009. These are as follows -

	£
Bond	180 00
Room Hire*	150 00
Travel Expenses	217 13
TOTAL	<u>547 13</u>

BDO LLP have drawn £638.00 in respect of expenses in accordance with the resolution passed on 22 May 2009. These are as follows -

	£
Bond	158 00
Storage of records	480 00
TOTAL	<u>638 00</u>

In common with all professional firms, our charge out rates increase from time to time. I enclose a copy of the current charge out rates and disbursements policy for both Wilson Field Limited and BDO LLP.

Final Meeting

Attached to this report is a notice convening a final meeting of creditors. Please note there is no need for you to attend this meeting, but it would assist me if you returned your proxy form.

Resolutions to be passed at the meeting include resolutions approving the receipts and payments account, and authorising the release of the liquidator.

If there is no quorum at the final meeting, it is deemed to have been held, and creditors not to have resolved against the joint liquidator's having their release.

Please note that creditors rarely attend the final meetings and I have therefore convened this at my offices. However should you wish to attend and deem that the location is not convenient, please contact Claire Taylor within the next seven days so that the meeting may be re-convened.

If you require any further information, please do not hesitate to contact Claire Taylor of this office.

Yours faithfully

A handwritten signature in black ink, appearing to be 'C L Foster', written in a cursive style.

C L Foster
Joint Liquidator

**AB Technology (London) Limited
(In Liquidation)**

**Summary of Receipts & Payments
22 May 2009 to 06 January 2012**

RECEIPTS	Total (£)
Sale of Business	27,600.00
Book Debts	17,514.88
Cash at Bank	30,527.97
	<hr/>
	75,642.85
	<hr/>
PAYMENTS	
Fees re prep of statement of affairs	7,500.00
Liquidator's Fees	47,872.04
Liquidator's Expenses	1,185.13
Agents/Valuers Fees (1)	1,536.30
Storage Costs	1,265.96
Statutory Advertising	428.86
Bank Charges	36.00
Department of Employment	1,481.72
Trade & Expense Creditors	14,336.84
	<hr/>
	75,642.85
	<hr/>
Balance In Hand	0.00
	<hr/>
	75,642.85
	<hr/>

Notice of Final Meeting

Pursuant to Section 106 of the Insolvency Act 1986

IN THE MATTER OF AB TECHNOLOGY (LONDON) LIMITED

AND

IN THE MATTER OF THE INSOLVENCY ACT 1986

NOTICE IS HEREBY GIVEN, pursuant to Section 106 of the Insolvency Act 1986, that a final meeting of the members of the above named company will be held at BDO LLP, 2nd Floor, 2 City Place, Beehive Ring Road, Gatwick, West Sussex RH6 0PA on 02 March 2012 at 10 00 am, to be followed at 10 15 am by a final meeting of creditors for the purpose of showing how the winding up has been conducted and the property of the company disposed of and for the purpose of laying the account before the meetings and giving an explanation of it

Proxies to be used at the meetings must be lodged with the Joint Liquidator at The Manor House, 260 Ecclesall Road South, Sheffield S11 9PS no later than 12 noon on the preceding day

06 January 2012



C L Foster
Joint Liquidator

IN THE MATTER OF AB TECHNOLOGY (LONDON) LIMITED

AND

IN THE MATTER OF THE INSOLVENCY ACT 1986

(1) Name of Member/Creditor

Address

(2) Name of Proxy Holder

1

2

3

I appoint the above person to be my / the member's/creditors proxy-holder at the meeting of members/creditors to be held on **02 March 2012** or at any adjournment of that meeting. The proxy-holder is to propose or vote as instructed below (3) [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

That the Receipts and payments account is acceptable *For/Against

That the liquidators be granted their release *For/Against

*Delete as applicable

(6) Signature

Date

Name in CAPITAL LETTERS

(7) Position with creditor/member or relationship to creditor/member or other authority for signature

Please note that if you nominate the chairman of the meeting to be your proxy-holder he will either be a director of the company or the current liquidator.

Remember: There may be resolutions on the other side of this form

Notes to help with completion of the form

(1) Please give full name and address for communications

(2) Please insert name of person (who must be 18 or over) or the 'chairman of the meeting' (see note below). 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

(3) Please delete words in brackets if the proxy-holder is only to vote as directed ie he has no discretion

(4) Please complete paragraph 1 if you wish to nominate or vote for a specific person as liquidator

(5) Any other resolutions which the proxy-holder is to propose or vote in favour of or against should be set out in numbered paragraphs in the space provided below paragraph 1. If more room is required please use the other side of this form

(6) This form must be signed

(7) Only to be completed if the Creditor/Member has not signed in person

A B Technology (London) Limited - In Creditors' Voluntary Liquidation

Summary of Time Charged and Rates Applicable for the Period From 22 May 2009 to 6 January 2012

Description	PARTNER			MANAGER			ADMINISTRATOR			OTHER STAFF			GRAND TOTAL			AV RT		
	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £
Steps on Appointment			3.40	1,094.80	1.00	186.00							4.40	£1,280.80		£291.09		
Planning and Strategy	0.50	225.50	0.50	162.50	0.30	62.70							1.30	£450.70		£346.69		
General Administration			7.55	2,110.05	88.70	16,718.80	13.65	1,274.25					109.90	£20,103.10		£182.92		
Assets Realisation/Dealing			9.70	3,123.40	41.10	7,634.25							50.80	£10,757.65		£211.76		
Creditor Claims			0.20	64.40	0.35	69.30							0.55	£133.70		£243.09		
Reporting			1.05	344.40	3.40	645.90							4.45	£990.30		£222.54		
Distribution and Closure			3.10	710.35	6.80	1,421.20							9.90	£2,131.55		£215.31		
	0.50	£225.50	25.50	£7,609.90	141.65	£26,738.15	13.65	£1,274.25	181.30	£35,847.80								

BDO LLP Remuneration and Disbursements Policy

In accordance with best practice I provide below details of policies of BDO LLP in respect of fees and expenses for work in relation to the above insolvency.

The current charge out rates per hour of staff within my firm who may be involved in working on the insolvency follows: This in no way implies that staff at all such grades will work on the case.

GRADE	£
Partner1	559
Partner 2	451
Director	380
Senior Manager	322-350
Assistance Manager	217
Senior Executive	205
Executive	150-164
Junior Executive	117
Trainee	74
Support staff/Secretary	74

The rates charged by BDO LLP, 2 City Place, Beehive Ring Road, Gatwick, West Sussex, RH6 OPA are reviewed in December and July each year and are adjusted to take account of inflation and the firm's overheads.

Time spent on casework is recorded directly to the relevant case using a computerised time recording system and the nature of the work undertaken is recorded at that time. Units of time can be as small as 3 minutes. BDO LLP records work in respect of insolvency work under the following categories.-

Pre Appointment
Steps upon Appointment
Planning and Strategy
General Administration
Asset Realisation/Management
Trading Related Matters
Employee Matters
Creditor Claims
Reporting
Distribution and Closure
Other Issues

Under each of the above categories the work is recorded in greater detail in sub categories. Please note that the 11 categories provide greater detail than the 6 categories recommended by the Recognised Professional Bodies who are responsible for licensing and monitoring insolvency practitioners.

Where an officeholder's remuneration is approved on a time cost basis, the time invoiced to the case will be subject to VAT at the prevailing rate.

Where remuneration has been approved on a time costs basis, a periodic report will be provided to any committee appointed by the creditors, or in the absence of a committee, to the creditors. The report will provide a breakdown of the remuneration drawn and will enable the recipients to see the average rates of such costs.

Other Costs

Where expenses are incurred in respect of the insolvent estate they will be recharged. Such expenses can be divided into 2 categories.



Category 1

This heading covers expenses where BDO LLP has met a specific cost in respect of the insolvent estate where payment has been made to a third party. Such expenses may include items such as advertising, travel (by public transport), couriers, searches at company house, land registry searches, fees in respect of swearing legal documents, external printing costs etc. In each case the recharge will be reimbursement of a specific expense incurred.

A further disbursement under this heading is the cost of travel where staff use either their own vehicles or company cars in travelling connected with the insolvency. In these cases a charge of 40p per mile is raised which is in line with the Inland Revenue Approved Mileage Rates (median - less than 10,000 miles per annum) which is the amount the firm pays to staff

Where applicable, disbursements will be subject to VAT at the prevailing rate.

Category 2

Additionally some firms recharge expenses for example postage, stationery, photocopying charges, telephone and fax costs, which cannot economically be recorded in respect of each specific case. Such expenses, which are apportioned to cases, require the approval of the creditors, before they can be drawn, and these are known as category 2 disbursements. The policy of BDO LLP, effective from 1 July 2003, is not to recharge any expense which is not a specific cost to the case, therefore there will be no category 2 disbursements charged. Category 2 disbursements, because they are imprecise, require approval by the creditors before they can be drawn.

MT/SL/00142761/C5

SIP9 Detailed

ABTE01C AB Technology (London) Limited

Creditors Voluntary Liquidation

22/05/2009 to 06/01/2012

Wilson
Field
 Chartered Accountants

SIP9 SubCategory	SIPs	Managers	Administrators	Support	Cashiers	Total Hours	Time Costs	Average
Administration and planning								
Appointment	0.00	0.00	0.00	0.10	0.20	0.30	30.00	100.00
Cashiering	0.00	0.00	0.00	0.00	1.80	1.80	180.00	100.00
Case Reviews	1.60	0.50	4.60	0.00	0.00	6.70	1,406.00	209.85
Directors/Client	0.40	0.00	2.20	0.00	0.00	2.60	456.00	175.38
General Administration	0.90	0.00	5.40	0.40	0.00	6.70	1,115.00	166.42
Statutory and Compliance	4.60	0.00	16.30	0.20	0.00	21.10	4,063.00	192.56
Strategic Overview	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Site Visit	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unspecified	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	7.60	0.50	28.50	0.70	2.00	39.20	7,250.00	184.95
Creditors								
Creditors Claims	0.40	0.00	5.70	0.00	0.00	6.10	1,043.00	170.98
Communications with Creditors	0.00	0.00	4.00	2.50	0.00	6.50	852.00	131.08
Employees	0.20	0.00	5.20	0.00	0.00	5.40	828.00	153.33
Shareholders	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Tax and VAT	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	0.60	0.00	14.90	2.50	0.00	18.00	2,723.00	151.28
Investigations								
Antecedent Transactions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CDDA Report	0.00	0.00	0.00	0.30	0.00	0.30	42.00	140.00
Investigation and Review	0.00	0.00	0.00	1.50	0.00	1.50	210.00	140.00
	0.00	0.00	0.00	1.80	0.00	1.80	252.00	140.00
Realisation of assets								
Debt Collection	0.40	0.00	0.00	0.90	0.00	1.30	292.00	224.62

SIPB SubCategory	IPB	Manager	Administrator	Support	Cashiers	Total Hours	Time Goals	Average
Identifying, Securing and Insuring	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Property, Business and Asset Sales	0.00	0.00	0.80	0.00	0.00	0.80	112.00	140.00
ROT	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	0.40	0.00	0.80	0.90	0.00	2.10	404.00	192.38
Trading								
Accounting for Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Ongoing Employee Issues	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Management of Operations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	NaN
Total Hours	8.50	0.50	44.20	5.90	2.00	61.10		
Total Fees £	2,522.00	115.00	7,040.00	752.00	200.00		10,629.00	

WILSON FIELD LIMITED CHARGE OUT RATES AND DISBURSEMENT POLICY

In accordance with the statement of insolvency practice covering fees and disbursements, we are required to disclose to you our policy for recovering non-specific disbursements, and the charge out rates for the various grades of staff who may be involved in this case

Hourly Charge Out Rates

Directors/Insolvency Practitioner	£350 – 500
Managers & Senior Managers	£260 – 400
Administrators and Senior Administrators	£120 – 240
Secretarial & Support	£100 – 130

The office holder(s) will seek approval from creditors to draw remuneration on a time cost basis, in accordance with the rates detailed above, at the meeting of creditors

In common with all professional firms, our charge out rates increase from time to time. We reserve the right to change the rates without prior notice to you. Any change will be reported in the next statutory report to creditors

Rechargeable Disbursements

Category 2 disbursements – as defined in SIP 9 – requiring prior approval of creditors

Postage, stationery, photocopying etc	£7 per creditor per year (or part year)
Room Hire where meeting held at Wilson Field office	£100 (£150 for London)
Storage of books and records	£6 per box per month
Mileage	45p per mile
Collection of books and records	£30 per hour
Companies House search fees	£10 per search document
Land Registry On-Line search fees	£10 per document
Document Upload Centre charge	£100
Registering of restrictions on property	£150* per restriction *
Removal of a restriction on a property	£50* per restriction
Property Transfer Fees	£250* per transfer
Issuing winding up petitions	£1,000*
Issuing bankruptcy petitions	£1,000*

*These category 2 disbursements are in relation to profit cost only. Any category 1 disbursement in respect of these such as Court Fees, Deposit fees, Land Registry fees will also be recovered at the prevailing rates

The office holder(s) will seek approval from creditors to draw these disbursements at the creditors meeting

These rates are applicable on all insolvency appointments from 20 October 2011 until further notice