

The Insolvency Act 1986

**Notice of move from
administration to dissolution****2.35B**

Name of Company
Abbey Blinds Limited

Company number
03467407

In the Ipswich County Court <small>(full name of court)</small>

Court case number 564 of 2008

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

I/We (a) Steven Mark Law
Ensors
Cardinal House
46 St Nicholas Street
Ipswich
IP1 1TT

(b) Insert name and
address of
registered office of
company

having been appointed administrator(s) of (b) Abbey Blinds Limited of Cardinal House, 46 St Nicholas Street, Ipswich, IP1 1TT

(c) Insert date of
appointment

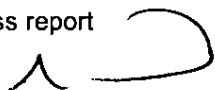
on (c) 5 January 2009 by (d) the director

(d) Insert name of
applicant/appointor

hereby give notice that the provisions of paragraph 84(1) of Schedule B1 to the Insolvency Act 1986 apply.

I attach a copy of the final progress report

Signed


Joint / Administrator(s)

Dated

10-12-09

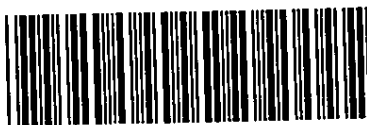
Contact Details:

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 searchers of the public record

Steven Law
Ensors
Cardinal House
46 St Nicholas Street
Ipswich
IP1 1TT

01473 220022



AWUV0FS2

A26 14/12/2009 162

COMPANIES HOUSE

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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

**PRIVATE AND CONFIDENTIAL
NOT FOR PUBLICATION**

TO ALL KNOWN CREDITORS

10 December 2009

Our Ref: SML/NMM

Dear Sirs

Abbey Blinds Limited - in Administration (the company)

In the Ipswich County Court, Ref 564 of 2008

1 Introduction

1.1 Following my appointment as Administrator over the company on 5 January 2009 and further to my progress report to creditors dated 22 July 2009, I provide my final report on the progress of the Administration.

1.2 In order that the company may now be dissolved, I have sent notice to Companies House, pursuant to Rule 2.118 and paragraph 84 of Schedule B1 to the Insolvency Act 1986, a copy of which is enclosed.

1.3 I previously reported that:

- HSBC Bank plc (the Bank) has security over the company's assets by way of a Debenture registered in June 2004, providing a fixed and floating charge. In addition the bank has a specific debenture and legal mortgage over the two freehold properties located at Kings Lynn and Bury St Edmunds.
- Based on the assumptions made in the preparation of the Estimated Outcome Statement, in accordance with S176A Insolvency Act 1986, the prescribed part will not apply, as it is likely that costs of the administration will exceed the limited funds available under the prescribed part. Unfortunately there will be no funds available for distribution to the preferential and unsecured creditors.

2 Receipts and payments account

2.1 I attach a copy of my final receipts and payments account, covering the duration of the Administration to date. After receipt of the final small VAT refund (0.4k), payment of the corporation tax liability (estimated at £1.1k) and outstanding Administration costs £1.9k, the balance of funds (some £52.5k) will be passed to the Bank.

3 Progress towards objectives

3.1 During the period since my progress report I have realised the remaining property at King Lynn for £51.5k.

Also at		Partners	John Card FCA	John Matthews FCA	Helen Rumsey FCA	David Scrivener ACA
Bury St Edmunds	Huntingdon	Robert Hatch FCA	Bob Williams FCA	Graham Page FCA	Daniel Clifford ACA	Malcolm McGready ACA
Cambridge	Saxmundham	Ivor Gorman FCA	Ian Brookman FCA	Steven Law FCA	Carl Page FCCA	
		Alan Hawes FCA	Paul Williams FCA	Stephen Runnacles FCA	Robert Leggett ACA	

4 Creditors' claims

- 4.1 Various unsecured creditors' claims have been received and duly noted with regard to this Administration. As there will not be a distribution to either preferential or unsecured creditors I have not agreed creditors' claims.

5 Administrator's remuneration

- 5.1 An analysis of time spent and charge out values for the duration of the Administration is attached. The Administrators' time costs as at 9 December 2009 are £33.2k. This represents 242 hours at an average rate of £137 per hour. With the agreement of the bank my remuneration has been capped at £33k, based on time costs incurred. Outstanding time costs, and costs to close will be written off.

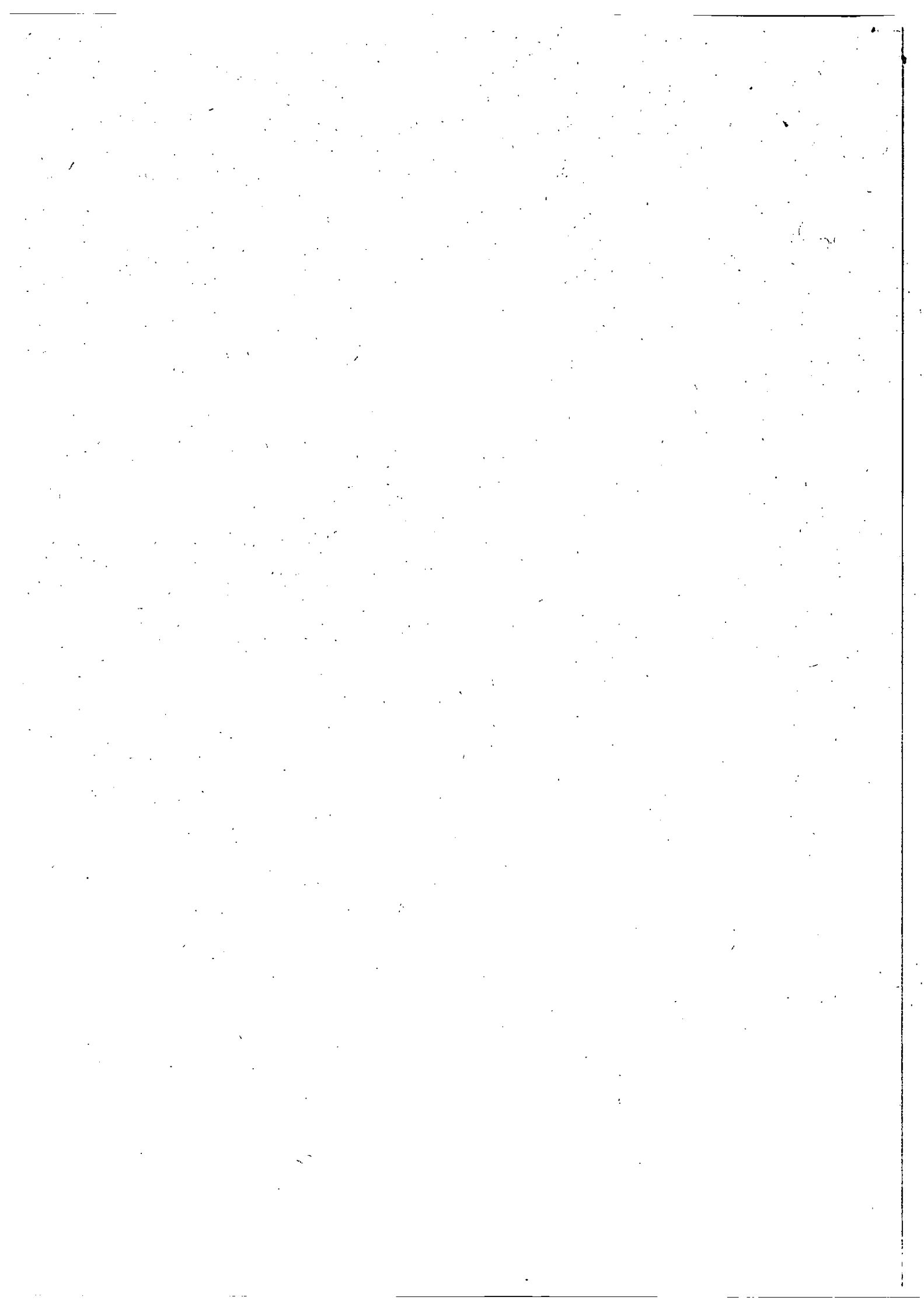
6 Concluding remarks

- 6.1 In order that the company may be dissolved, I have sent notice to Companies House, pursuant to paragraph 84 of Schedule B1 to the Insolvency Act 1986.
- 6.2 Upon registration of the notice, my appointment as Administrator will cease to have effect and the company shall be dissolved three months later. In accordance with Rule 2.118 of The Insolvency Act 1986, I attach a copy of form 2.35B - Notice to move from administration to dissolution.
- 6.3 Please note that this is my final report in this matter. Should you have any queries regarding its content, please contact my manager, Nigel Mayhew.

Yours faithfully
for and on behalf of
Abbey Blinds Limited



Steven M Law
Administrator



Abbey Blinds Limited
(In Administration)

's Abstract Of Receipts And Payments
To 09 December 2009

RECEIPTS	Total (£)
Freehold Land & Property	161,500.00
Plant, Stock and Motor Vehicle	7,000.00
Book Debts	20.00
Rent	1,350.00
Bank Interest Gross	3.66
	<u>169,873.66</u>

PAYMENTS	
Legal Fees	2,270.00
Agents/Valuers Fees	3,435.50
Chargeholder (1)	70,000.00
Office Holders Fees	31,140.00
Postage	41.38
Bookkeeper	50.00
Photocopying	112.80
Agents Fees and disbursements	2,650.00
Legal Fees (1)	600.00
Travelling	72.80
Re-Direction of Mail	78.00
Statutory Advertising	152.78
Insurance of Assets	3,755.51
VAT Receivable	388.58
	<u>114,747.35</u>
Balance	<u>55,126.31</u>

MADE UP AS FOLLOWS

Bank 1 Current	55,126.31
	<u>55,126.31</u>

ABBEY BLINDS LIMITED - IN ADMINISTRATION

TIME AND CHARGE OUT SUMMARY TO 9 DECEMBER 2009

Classification of work	Partner hours	Managers hours	Administrators & support staff hours	Total hours	Time cost £	Average hourly rate £
Consideration of Appointment	-	2.0	1.6	3.6	442.80	123
Realisation of assets	3.9	66.3	5.6	75.8	13,445.60	177
Creditors	1.5	13.3	19.4	34.2	4,336.10	127
Administration & planning	3.5	52.0	56.5	112.0	13,441.10	120
Investigations	0.2	1.3	4.4	5.9	647.50	110
Employees	0.2	2.3	11.5	14.0	1,352.40	97
Total hours	9.3	135.2	97.4	241.9		
Hourly rate	£175-285	£84-185	£22-115			
Total fees £	2,570.00	23,723.60	6,929.10		33,222.70	137

DISBURSEMENTS SUMMARY TO 9 DECEMBER 2009

	Billed £	Unbilled £	Total £
Category 1			
Company searches	-	8.00	8.00
Statutory Advertising	152.78	-	152.78
Mail redirection	74.70	-	74.70
Insurance of assets	3,315.94	-	3,315.94
Bookkeeper fees	37.50	-	37.50
Postage	41.38	-	41.38
	3,622.30	8.00	3,630.30
Category 2			
Mileage & Travel	72.80	66.40	139.20
Photocopying	112.80	-	112.80
	185.60	66.40	252.00
Total	3,807.90	74.40	3,882.30