

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

To the Registrar of Companies

Company Number

03707270

Name of Company

(a) Insert full name of
company(a)
ABBEY LIGHTING LIMITED(b) Insert full name(s)
and address(es)I/We (b) C A Beighton and P D Masters
of Leonard Curtis Bamfords Trust House 85-89 Colmore Row Birmingham B3 2BB(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) summoned for (d) 14 October 2014 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 conducted, and the property of the company has been disposed of and (c) no quorum was present at the meeting

2 give notice that a general meeting of the creditors of the company was duly (c) held on (d) 14 October 2014 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 the same was done accordingly

(f) Insert venue of the
meeting

The meeting was held at (f) Bamfords Trust House 85-89 Colmore Row Birmingham B3 2BB

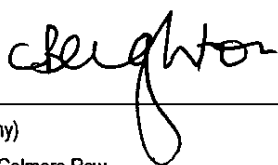
The winding up covers the period from (d) 21 August 2013 (opening of winding up) to (d) 14 October 2014 (close of winding up)

The outcome of the meeting (including any resolutions passed at the meeting) was as follows

The resolutions passed at the meeting of creditors were as follows

- i) the joint liquidators' final account of receipts and payments be approved
- ii) the joint liquidators be released from office forthwith

Signed



Date

16/10/14

Presenter's name, address and reference (if any)

Leonard Curtis, Bamfords Trust House, 85-89 Colmore Row,
Birmingham, B3 2BB
DO/37



LEONARD CURTIS
BUSINESS RESCUE & RECOVERY

**Abbey Lighting Limited
(In Creditors' Voluntary Liquidation)**

Company Registration Number: 03707270

Former Registered Office and Trading Address:

27 Tything Road, Kinwarton, Alcester, Warwickshire B49 6EP

**Joint Liquidators' Final Progress Report
prepared pursuant to Section 106 of the Insolvency Act 1986
and Rules 4.49D and 4.126 of the Insolvency Rules 1986 (as amended)**

14 October 2014

Leonard Curtis

**Hollins Mount, Hollins Lane, Bury BL9 8DG
Tel . 0161 767 1250 Fax: 0161 767 1240
recovery@leonardcurtis.co.uk**

Ref DO/A616C/1055

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TO ALL MEMBERS, CREDITORS, DIRECTORS AND THE REGISTRAR OF COMPANIES

1 INTRODUCTION

- 1.1 C A Beighton and P D Masters were appointed joint liquidators of Abbey Lighting Limited ("the Company") at meetings of members and creditors held on 21 August 2013
- 1.2 Mr Beighton and Mr Masters are licensed in the UK by the Institute of Chartered Accountants in England and Wales
- 1.3 There has been no change in office-holder since the date of liquidation
- 1.4 The liquidation is now complete and this is the joint liquidators' final progress report as required by Section 106 of the Insolvency Act 1986 (as amended) ("the Act") and Rules 4.49D and 4.126 of the Insolvency Rules 1986 (as amended). It shows how the liquidation has been conducted and the Company's property disposed of, the outcome for creditors and other information that the joint liquidators are required to disclose
- 1.5 All figures are stated net of VAT

2 CONDUCT OF THE LIQUIDATION

- 2.1 The Company's registered office was changed to 85-89 Colmore Row, Birmingham B3 2BB on 14 August 2013

Assets Realised

Bank Charge Refund

- 2.2 A bank charge refund has been received from Lloyds TSB Bank PLC, totalling £76

Bank Interest

- 2.3 Bank interest totalling £17 has been received during the course of the liquidation

Customer Contracts, Plant, Machinery, Stock, Intellectual Property and Goodwill

- 2.4 The customer contracts, plant, machinery, stock, intellectual property and goodwill had a combined estimated to realise value of £20,000 as per the statement of affairs and was valued by third party valuation agents, MGR Appraisals Limited. It should be noted that the joint liquidators sold these assets to a connected company by virtue of common directors. The sale of assets was for £20,000, and the consideration was paid on 11 February 2014. No solicitors were consulted during the transaction. This amount has now been received in full.

Cash at Bank

- 2.5 Cash at bank totalling £132 has been received during the course of the liquidation

Book Debts

- 2.6 The book debts of the Company were subject to a fixed charge from Lloyds TSB Commercial Finance Limited ("LTSBCF"). A book debt surplus of £9,527 has subsequently been received.

Unrealisable Assets

- 27 There are no unrealisable assets

3 RECEIPTS AND PAYMENTS ACCOUNT

- 31 A summary of the joint liquidators' final receipts and payments in the liquidation from 21 August 2013 to 14 October 2014 is attached at Appendix A
- 32 At Appendix B is a summary of the final distribution of funds

4 OUTCOME FOR CREDITORS

Secured Creditors

- 41 LTSBCF hold a fixed charge and a floating charge over all assets of the Company. This charge was created on 1 May 2012 and registered on 4 May 2012.

Preferential Creditors

- 42 As at the date of liquidation, there were five preferential creditors, with estimated claims totalling £555
- 43 No claims were received. There were insufficient funds with which to pay a preferential dividend.

Ordinary Unsecured Creditors

- 44 As at the date of liquidation, there were 67 unsecured creditors, with estimated claims totalling £235,684. Claims totalling £152,743 have been received.
- 45 As was mentioned in the notice of no dividend dated 18 July 2014, the funds realised have already been distributed or used or allocated for defraying the expenses of the liquidation. As a result, there will be no dividend to the ordinary unsecured creditors.
- 46 The joint liquidators have collated and acknowledged (where requested) the claims of the ordinary unsecured creditors, although, in view of the fact that there will be no distribution to this class of creditor, unsecured claims have not been formally agreed.
- 47 No monies were paid to ordinary unsecured creditors by virtue of the application of Section 176(A) of the Act ("the prescribed part").

5 INVESTIGATIONS

- 51 Since the commencement of the liquidation, the joint liquidators considered the information acquired in the course of appraising and realising the business and assets of the Company, together with information provided by the Company's directors and its creditors, to identify any further possible realisations for the estate and what further investigations, if any, might be appropriate.
- 52 That assessment did not identify any possible further realisations. In addition, the joint liquidators concluded that no further investigations were required.

- 5 3 Notwithstanding the above, the joint liquidators have complied with their statutory obligations under the Company Directors Disqualification Act 1986 and the appropriate report has been submitted to the relevant authority

6 JOINT LIQUIDATORS' REMUNERATION, EXPENSES AND DISBURSEMENTS AND CREDITORS' RIGHTS

Remuneration

- 6 1 A fee of £5,000 in respect of the preparation of the statement of affairs was approved by creditors at the meeting of creditors held on 21 August 2013. The sum of £5,000 has been drawn in this respect. £1,500 has also been paid to Murphy Salisbury Chartered Accountants for their assistance with the statement of affairs.
- 6 2 At the same meeting, it was resolved that the joint liquidators' remuneration be payable by reference to time properly given by them and their staff in attending to matters arising in the liquidation. The joint liquidators' time costs from 21 August 2013 to 14 October 2014 are £21,139, which represents 85.3 hours at an average hourly rate of £247.81. Attached at Appendix C is a time analysis which provides details of the activity costs incurred by staff grade during the period from 21 August 2013 to 14 October 2014.
- 6 3 Further guidance may be found in "A Creditors' Guide to Liquidators' Fees," which may be downloaded from <http://www.leonardcurtis.co.uk/resources/creditorsguides>. If you would prefer to receive this in hard copy, please contact Daniel Ormerod of this office on 0161 767 1250.
- 6 4 Fees totalling £18,690 have been drawn and the remaining balance of £2,449 has been written off.

Description of Significant Time Costs Incurred by Category

Statutory and Review

- 6 5 This involved undertaking regular reviews of the case file to ensure all matters were being progressed and statutory requirements were met.

Assets

- 6 6 Time has been incurred by the joint liquidators, and their staff, in realising the assets of the Company. This included liaising with valuation agents, debt collection agents and corresponding with various parties in order to obtain refunds.

Liabilities

- 6 7 A substantial amount of time has been incurred by the joint liquidators, and their staff, in dealing with claims from creditors, general creditor queries and correspondence.

General Administration

- 6 8 Time has been incurred in this category which included engaging in general correspondence and undertaking general day to day tasks during the liquidation.

Expenses and Disbursements

- 6 9 The joint liquidators have incurred expenses and Category 1 disbursements (independent third party expenses paid and reimbursed to the joint liquidators, which do not require creditors' consent) as follows

| Description | Total amount incurred to date £ | Amount incurred in this period £ | Amount reimbursed / paid £ | Amount still to be reimbursed / paid £ |
|-----------------------------|------------------------------------|-------------------------------------|-------------------------------|---|
| Parking Charges | 11 10 | 11 10 | 11 10 | - |
| IT Licence Fee | 75 00 | 75 00 | 75 00 | - |
| Monies Received in Error | 2,208 38 | 2,208 38 | 2,208 38 | - |
| Valuation Fees and Expenses | 1,250 00 | 1,250 00 | 1,250 00 | - |
| Bank Charges | 7 50 | 7 50 | 7 50 | - |
| Client ID Checks | 15 00 | 15 00 | 15 00 | - |
| Companies House Searches | 4 00 | 4 00 | 4 00 | - |
| Corporation Tax | 3 55 | 3 55 | 3 55 | - |
| Storage Costs | 519 44 | 519 44 | 519 44 | - |
| Bordereau Fee | 40 00 | 40 00 | 40 00 | - |
| Statutory Advertising | 338 40 | 338 40 | 338 40 | - |
| The Creditor Gateway | 7 00 | 7 00 | 7 00 | - |
| Total | 4,479 27 | 4,479 37 | 4,479 37 | - |

- 6 10 Creditors also approved the basis for recharging disbursements that include an element of shared or allocated costs or payments to outside parties in which the joint liquidators or Leonard Curtis have an interest, also known as Category 2 disbursements. In this case, the following costs have been incurred

| Description | Total amount incurred to date £ | Amount incurred in this period £ | Amount reimbursed £ | Amount still to be reimbursed £ |
|--------------|------------------------------------|-------------------------------------|------------------------|------------------------------------|
| Mileage | 85 86 | 85 86 | 85 86 | - |
| Total | 85 86 | 85 86 | 85 86 | - |

- 6 11 Attached at Appendix D is additional information in relation to the firm's policy on staffing, the use of subcontractors, disbursements and details of current charge-out rates by staff grade

- 6 12 During the liquidation, the following professional advisors and / or subcontractors have been used

| Name of Professional Advisor | Service Provided | Basis of Fees |
|--|----------------------|----------------------------|
| MGR Appraisals Limited | Valuation Services | Percentage of Realisations |
| Murphy Salisbury Chartered Accountants | Statement of Affairs | Fixed Fee |

Creditors' Rights

- 6 13 Within 21 days of receipt of this report, a creditor may ask the joint liquidators to provide further information about the remuneration and expenses set out in this report. A request must be in writing, and may be made by a secured creditor, or an unsecured creditor with the concurrence of at least five per cent in value of the creditors (including that creditor), or the permission of the court.
- 6 14 Any secured creditor, or any unsecured creditor with either the concurrence of at least 10 per cent in value of the creditors (including that creditor) or the permission of the court, may apply to the court, on the grounds that the basis fixed for the joint liquidators' remuneration is inappropriate, or the remuneration or expenses charged by the joint liquidators is excessive

Abbey Lighting Limited – In Creditors' Voluntary Liquidation

- 6 15 The application must, subject to any order of the court under paragraph 6 14 above, be made no later than eight weeks after receipt of the progress report that first reports the fee basis, the charging of the remuneration or the incurring of the expenses in question
- 6 16 Unless the court orders otherwise, the costs of the application shall be paid by the applicant and are not payable as an expense of the liquidation

7 FINAL MEETINGS OF MEMBERS AND CREDITORS

- 7 1 In accordance with the provisions of Section 106 of the Act, the joint liquidators convened final meetings of members and creditors to present their report and these were held at this office on 14 October 2014
- 7 2 No quorum was present at the members' meeting
- 7 3 The resolutions passed at the meeting of creditors were as follows
- i) the joint liquidators' final account of receipts and payments be approved
 - ii) the joint liquidators be released from office forthwith

Yours faithfully
for and on behalf of
ABBHEY LIGHTING LIMITED

C A BEIGHTON
JOINT LIQUIDATOR

Licensed in the UK by the Institute of Chartered Accountants in England and Wales

APPENDIX A

FINAL ACCOUNT OF JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS
FROM 21 AUGUST 2013 TO 14 OCTOBER 2014

| | Estimated to Realise | Movements in the Period |
|---|-------------------------|-------------------------------|
| | £ | £ |
| RECEIPTS | | |
| Customer Contracts, Plant and Machinery, Stock and Goodwill | 20,000 | 20,000 00 |
| Book Debts | 27,565 | 9,527 14 |
| | <u>47,565</u> | <u>29,527 14</u> |
| Bank Charge Refund | | 76 95 |
| Bank Interest | | 18 18 |
| Cash at Bank | | 132 84 |
| | | <u>29,755 11</u> |
| PAYMENTS | | |
| The Creditor Gateway | | 7 00 |
| Monies Received in Error | | 2,208 38 |
| Valuation Fees and Expenses | | 1,250 00 |
| Bank Charges | | 7 50 |
| Corporation Tax | | 3 55 |
| Storage Charges | | 519 44 |
| Bordereau Fee | | 40 00 |
| Companies House Searches | | 4 00 |
| IT Licence Fee | | 75 00 |
| Statement of Affairs Fee | | 6,500 00 |
| Joint Liquidators' Remuneration | | 18,689 88 |
| Mileage | | 85 86 |
| Statutory Advertising | | 338 40 |
| Parking Charges | | 11 10 |
| Client ID Checks | | 15 00 |
| TOTAL COSTS AND CHARGES INCURRED | | <u>29,755.11</u> |
| BALANCE IN HAND | | <u>-</u> |
| MADE UP AS FOLLOWS | | |
| Balance at Bank | | <u>-</u> |
| | | <u>-</u> |

APPENDIX B

FINAL DISTRIBUTION OF FUNDS

| | |
|---------------------------------------|---|
| | £ |
| Balance at Bank as at 14 October 2014 | - |
| RECEIPTS | |
| | - |
| | - |
| PAYMENTS | |
| | - |
| | - |
| BALANCE IN HAND | - |

APPENDIX C

SUMMARY OF JOINT LIQUIDATORS' TIME COSTS FROM 21 AUGUST 2013 TO 14 OCTOBER 2014

| | Director | | Senior Manager | | Manager 2 | | Administrator 1 | | Administrator 3 | | Total | | Average Hourly Rate £ |
|-------------------------------------|----------|-----------|----------------|-----------|-----------|-----------|-----------------|-----------|-----------------|-----------|-------|-----------|-----------------------------|
| | Units | Cost £ | Units | Cost £ | Units | Cost £ | Units | Cost £ | Units | Cost £ | Units | Cost £ | |
| Statutory and Review | 12 | 510 00 | 10 | 387 50 | 2 | 57 00 | 25 | 575 00 | 80 | 1,632 00 | 129 | 3,161 50 | 245 08 |
| Receipts and Payments | 12 | 522 50 | 4 | 156 50 | - | - | - | - | 26 | 522 00 | 42 | 1,201 00 | 285 95 |
| Insurance | - | - | - | - | - | - | - | - | 2 | 38 00 | 2 | 38 00 | 190 00 |
| Assets | 35 | 1,487 50 | 28 | 1,080 50 | - | - | - | - | 88 | 1,742 00 | 151 | 4,310 00 | 285 43 |
| Liabilities | 24 | 1,022 50 | 8 | 308 00 | - | - | - | - | 218 | 4,210 00 | 250 | 5,540 50 | 221 62 |
| General Administration | 31 | 1,317 50 | 1 | 38 50 | - | - | - | - | 130 | 2,538 00 | 162 | 3,894 00 | 240 37 |
| Appointment | - | - | 3 | 115 50 | - | - | - | - | 58 | 1,102 00 | 61 | 1,217 50 | 199 59 |
| Post Appointment Creditor Reporting | 12 | 510 00 | 12 | 462 00 | - | - | - | - | - | - | 24 | 972 00 | 405 00 |
| Investigations | 3 | 135 00 | 3 | 123 00 | - | - | - | - | 26 | 546 00 | 32 | 804 00 | 251 25 |

| | | | | | | | | | | | | |
|-------|-----|----------|----|----------|---|-------|----|--------|-----|-----------|-----|-----------|
| Total | 129 | 5,505 00 | 69 | 2,671 50 | 2 | 57 00 | 25 | 575 00 | 628 | 12,330 00 | 853 | 21,138 50 |
|-------|-----|----------|----|----------|---|-------|----|--------|-----|-----------|-----|-----------|

| | | | | | | |
|-------------------------|--------|--------|--------|--------|--------|--------|
| Average Hourly Rate (£) | 426 74 | 387 17 | 285 00 | 230 00 | 196 34 | 247 81 |
|-------------------------|--------|--------|--------|--------|--------|--------|

All Units are 6 minutes

LEONARD CURTIS CHARGE OUT RATES AND POLICY REGARDING STAFF ALLOCATION, SUPPORT STAFF, THE USE OF SUBCONTRACTORS AND THE RECHARGE OF DISBURSEMENTS

The following information relating to the policy of Leonard Curtis is considered to be relevant to creditors

Staff Allocation and Support Staff

We take an objective and practical approach to each assignment which includes active director involvement from the outset. Other members of staff will be assigned on the basis of experience and specific skills to match the needs of the case. Time spent by secretarial and other support staff on specific case related matters, e.g. report despatching, is not charged.

Where it has been agreed by resolution of the secured creditors, a creditors' committee or creditors generally, that the office holders' remuneration will be calculated by reference to the time properly given by the office holders and their staff in attending to matters arising in the appointment, then such remuneration will be calculated in units of 6 minutes at the standard hourly rates given below. In cases of exceptional complexity or risk, the insolvency practitioner reserves the right to obtain authority from the appropriate body of creditors that their remuneration on such time shall be charged at the higher complex rate given below.

With effect from 6 January 2014, the following hourly charge out rates apply to all assignments undertaken by Leonard Curtis

| With effect from 6 Jan 2014 | Standard £ | Complex £ | 1 Jan 2012 to 5 Jan 2014 | Standard £ | Complex £ |
|-----------------------------|---------------|--------------|--------------------------|---------------|--------------|
| Director | 450 | 562 | Director | 425 | 531 |
| Senior Manager | 410 | 512 | Senior Manager | 385 | 481 |
| Manager 1 | 365 | 456 | Manager 1 | 330 | 412 |
| Manager 2 | 320 | 400 | Manager 2 | 285 | 356 |
| Administrator 1 | 260 | 325 | Administrator 1 | 230 | 287 |
| Administrator 2 | 230 | 287 | Administrator 2 | 210 | 262 |
| Administrator 3 | 210 | 262 | Administrator 3 | 190 | 237 |
| Administrator 4 | 150 | 187 | Administrator 4 | 135 | 168 |
| Support | 0 | 0 | Support | 0 | 0 |

Subcontractors

Details and the cost of any work which has been or is intended to be sub-contracted out that could otherwise be carried out by the office holders or their staff will be provided in any report which incorporates a request for approval of the basis upon which remuneration may be charged.

Professional Advisors

Details of any professional advisor(s) used will be given in reports to creditors. Unless otherwise indicated the fee arrangement for each is based on hourly charge out rates, which are reviewed on a regular basis, together with the recovery of relevant disbursements. The choice of professional advisors is based around a number of factors including, but not restricted to, their expertise in a particular field, the complexity or otherwise of the assignment and their geographic location.

Disbursements

- Category 1 disbursements. These are costs where there is specific expenditure directly referable both to the appointment in question and a payment to an independent third party. These may include, for example, advertising, room hire, storage, postage, telephone charges, travel expenses, and equivalent costs reimbursed to the office holder or his or her staff. Category 1 disbursements may be drawn without prior approval.
- Category 2 disbursements. These are costs that are directly referable to the appointment in question but not to a payment to an independent third party. They may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis, for example, business mileage. In the event of charging for category 2 disbursements the following items of expenditure are recharged on this basis and are believed to be in line with the cost of external provision:

| | |
|--|---|
| Internal photocopying | 10p per copy |
| General stationery, postage, telephone etc | £100 per 100 creditors/ members or part thereof |
| Storage of office files (6 years) | £66.09 per box |
| Business mileage | 45p per mile |

Category 2 disbursements may be drawn if they have been approved in the same manner as an office holder's remuneration.