

Section 106

The Insolvency Act 1986
 Return of Final Meeting in a
 Creditors' Voluntary Winding Up

S. 106

**Pursuant to Section 106 of the
 Insolvency Act 1986**

For official use

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**Company
 Number**

03882734

Name of Company

[a] Insert full name of
 company

[a] ABS 2010 LIMITED

I/We [b]

Jonathan Sinclair FCA FASRP

**SINCLAIR HARRIS
 CHARTERED ACCOUNTANTS**

46 VIVIAN AVENUE
 HENDON CENTRAL
 LONDON NW4 3XP
 TEL 020 8203 3344
 FAX 020 8203 4333

Give notice

- [c] Delete as applicable
 [d] Insert date
 [e] The copy account must be authenticated by the written signature[s] of the liquidator[s]
- 1 that a general meeting of the company was duly [c] ~~held on~~ [summoned for] [d] 20 December 2012 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],
- 2 that a meeting of the creditors of the company was duly [c] ~~held on~~ [summoned for] [d] 20 December 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 has been disposed of and [c] ~~[that the same was done accordingly]~~ [no quorum was present at the meeting]

Signed



Date

20/12/12

For Official Use

Presenter's name
 address and
 reference [if any]

Jonathan Sinclair
 Sinclair Harris
 46 Vivian Avenue
 Hendon Central
 London
 NW4 3XP

JS/ABS2010/5

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MONDAY



R10GSFMR

RC2

24/12/2012

#29

COMPANIES HOUSE

Section 106

Form 4.72 contd

Liquidator's statement of accounts: creditors' voluntary winding-up

Statement showing how winding up has been conducted and the property of the company has been disposed of

Name of Company

From 22 March 2010 [commencement of winding up] to 20 December 2012 [close of winding up]

	Statement of assets and liabilities	Receipts			Payments
	£	£		£	£
Receipts					
Cash at Bank		3,784 95	Costs of Solicitors to Liquidator		
Cash in hand			Other Law Costs		
Sundry Debtors		8,784 57	Liquidator's remuneration		17,869 65
Stock in Trade		150 00	Where [% on £ realised]		
Work in Progress			applicable 1% on £ distributed		
Freehold Property			By whom fixed Creditors		
Leasehold Property					
Plant and Machinery		5,952 00	Auctioneer's and Valuer's charges		500 00
Furniture, Fittings, Utensils etc			Costs of possession and maintenance of estate		6,300 00
Patents, Trademarks, Goodwill etc		3,000 00	Costs of notices in Gazette and Local Paper		209 25
Investments other than marketable securities			Incidental outlay		
Surplus from securities					
Unpaid calls at commencement of winding up					
Amount received from calls on contributors made in the winding up					
Receipts per trading account			Total Costs and Charges		
Other property viz Contributions to costs		3,200 00			
VAT refund			(i) Debenture holders		
Interest received		7 38	Payment of £ per debenture		
			Payment of £ per debenture		
			Payment of £ per debenture		
Less			(ii) Creditors		
Payments to redeem securities			*Preferential		
Costs of Execution			*Unsecured		
			Dividends of p in £ on £		

	Statement of assets and liabilities	Receipts			Payments
	£	£		£	£
Receipts					
Payments per Trading Account			[The estimate expected to rank for dividend was £] [iii] Returns to Contributones — per £ — + share — per £ — + share — per £ — + share		
Net Realisations		24,878 90	BALANCE		24,878 90

Section 106

Form 4.72 contd.

- [1] Assets, including None shown in the statement of assets and liabilities and estimated to be of the value of £Nil have proved to be unrealisable
- [2] State amount paid into the Insolvency Services Account in respect of
- [a] unclaimed dividends payable to creditors in the winding up
£Nil
- [b] other unclaimed dividends in the winding up
£Nil
- [c] monies 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
£Nil
- [3] Add here any special remarks the Liquidator thinks desirable

Dated

20/12/2012

Signed [by the Liquidator]



Name and address of Liquidator

JONATHAN SINCLAIR
SINCLAIR HARRIS
46 VIVIAN AVENUE, HENDON CENTRAL
LONDON
NW4 3XP

Notes

- * State number Preferential creditors need not be separately shown if all creditors have been paid in full
- + State nominal value and class of share

SINCLAIR HARRIS

CHARTERED ACCOUNTANTS AND
INSOLVENCY PRACTITIONERS
(INCORPORATING B MISTRY & CO INSOLVENCY PRACTITIONERS)

46 VIVIAN AVENUE, HENDON CENTRAL, LONDON NW4 3XP

TEL: 020 8203 3344 FAX: 020 8203 4333

WWW.SINCLAIRHARRIS.COM

Liquidator's Final Report to Creditors

ABS 2010 Limited - In Liquidation

20 December 2012

CONTENTS

- 1 Introduction
- 2 Realisation of Assets
- 3 Investigations
- 4 Creditors
- 5 Liquidator's Remuneration
- 6 Conclusion

APPENDICES

Receipts and Payments Account for the Period from 22 March 2012 to 20 December 2012 and Cumulative from 22 March 2010 to 20 December 2012

Appendix A and B

Cumulative Time Analysis for the Period from 22 March 2010 to 20 December 2012

Appendix C

Additional Information in Relation to Liquidator's Fees Pursuant to Statement of Insolvency Practice 9

Appendix D



SINCLAIR HARRIS

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INSOLVENCY PRACTITIONERS
(INCORPORATING B MISTRY & CO INSOLVENCY PRACTITIONERS)

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1 Introduction

- 1 1 This report provides a summary of the outcome of the liquidation of ABS 2010 Limited (the Company). At Appendix A, I have provided an account of my Receipts and Payments for the period ended 20 December 2012 with a comparison to the Directors' Statement of Affairs values, together with a cumulative account since my appointment
- 1 2 The liquidation commenced in March 2010 with estimated asset values of £28,352 and anticipated liabilities of £130,327

2 Realisation of Assets

- 2 1 The only realisation since my last Report has been the receipt of bank interest
- 2 2 In accordance with Statement of Insolvency Practice No 13 (SIP13), I would advise you that the following assets were sold to a Director of the Company

Date of Transaction	Asset Involved and Nature of Transaction	Consideration Paid and Date	Sold To	Relationship
23 March 2020	Purchase of fixtures and fittings, vehicles, stock and goodwill	£9,101 60 paid on various dates to 30 September 2010	P Ruffhead and Arctic Aircon Ltd	Director

3 Investigations

- 3 1 I have complied with my statutory obligations under the Company Directors Disqualification Act 1986 and the appropriate report has been submitted to the relevant authority

4 Creditors

Unsecured Creditors

- 4 1 As there has not been sufficient realisations to make a distribution to Creditors, their claims have not been agreed

5 Liquidator's Remuneration

- 5 1 The basis of my remuneration was approved on a time costs basis at the first meeting of creditors on 22 March 2010
- 5 2 My final time costs as at 20 December 2012 total £19,670 This represents 72 hours at an average rate of £273 per hour I can confirm that £17,869 65 plus VAT has been drawn and that no further fees will be taken
- 5 3 Attached as Appendix C is a Time Analysis in accordance with the provisions of Statement of Insolvency Practice 9 (**SIP9**), which provides details of the activity costs incurred by staff grade for the final period of my administration
- 5 4 Attached as Appendix D is additional information in relation to our policy on staffing, the use of sub-contractors, disbursements and details of our current charge-out rates by staff grade

6 Conclusion

- 6 1 This report together with final meetings of members and creditors concludes my administration Details of the final meetings and resolutions considered are circulated with this report

Yours faithfully,



Jonathan Sinclair FCA FABRP
Liquidator

Enc

Appendix A**ABS 2010 Limited - in Liquidation****Liquidator's Statement of Receipts and Payments
For the Period from 22 March 2012 to 20 December 2012****£****RECEIPTS**

Book Debts	
Contribution from Director	
Goodwill	
Fixtures, fittings, equipment, plant & machinery	
Vehicles	
Stock	
Cash at Bank	
Interest Received	1 61
	<u>1 61</u>

EXPENDITURE

Statutory Advertising	
Insolvency Bonding	
Valuer's Fees	
Liquidator's Fees	3,369 65
Meeting of Creditors Fee	
	<u>3,369 65</u>

MADE UP AS FOLLOWS

Barclays Bank Plc	-2,268 04
Insolvency Service Account	0 00
VAT Control	-1,100 00
	<u>-3,368 04</u>

Appendix B**ABS 2010 Limited - in Liquidation****Liquidator's Statement of Receipts and Payments
For the Period from 22 March 2010 to 20 December 2012****£****RECEIPTS**

Book Debts	8,784 57
Contribution from Director	3,200 00
Goodwill	3,000 00
Fixtures, fittings, equipment, plant & machinery	3,752 00
Vehicles	2,200 00
Stock	150 00
Cash at Bank	3,784 95
Interest Received	7 38
	<u>24,878 90</u>

EXPENDITURE

Statutory Advertising	209 25
Insolvency Bonding	300 00
Valuer's Fees	500 00
Liquidator's Fees	17,869 65
Meeting of Creditors Fee	6,000 00
	<u>24,878 90</u>

SINCLAIR HARRIS CHARGEOUT RATES SUMMARY

Client name

ABS 2010 Limited

Date

20/11/2012

Time Spent for period

23 March 2010 to 20 November 2012

Classification of work	Partner hours	Manager 1 hours	Manager 2 hours	Manager 3 hours	Senior Administrator hours	Administrator hours	Support Staff hours	Total Hours	Total Cost	Average Rate
Statutory compliance administration and planning	7.6	6.9	8.4	14.3	0	0	0	37.2	£9,702	£261
Investigations	4.6	3.2	2.1	0	0	0	0	9.9	£3,045	£308
Realisation of Assets	2.4	3.4	6.7	0	0	0	0	12.5	£3,457	£277
Trading	0	0	0	0	0	0	0	0	£0	£0
Creditors	2.4	5.1	4.9	0	0	0	0	12.4	£3,465	£280
Case specific matters	0	0	0	0	0	0	0	0	£0	£0
Total hours	17	18.6	22.1	14.3	0	0	0	72	£19,670	£273

Total fees claimed	£19,670.00
Invoiced	£17,869.00
Written off	£1,801.00

Chargeout rates	2012	2011	2010
Principle / Partner	£360	£360	£360
Manager I	£270	£270	£270
Manager II	£250	£250	£240
Manager III	£210	£210	£200
Senior Administrator	£150	£150	£140
Administrator	£130	£130	£120
Support Staff	£100	£100	£90

Charge out rates per quarter of an hour
No charge for less than 7 minutes, phone calls, sundry administration such as faxes, signing letters, receiving proxies sending

Standard Activity	Examples of Work
Statutory compliance administration and	Statutory reporting and compliance Compliance with other regulatory requirements Case planning Appointment notification Maintenance of records SIP 2 review CDDA reports Investigation antecedent transactions Identifying, securing, insuring assets Negotiating with Debt collection Property, Business asset sales Management of operations Accounting for trading On going employee issues Communicating with creditors Creditors claims (including employees' and other preferential creditors)
Investigations	
Realisation of assets	
Trading	
Creditors	

Appendix D
ADDITIONAL INFORMATION RELATING TO LIQUIDATOR'S FEES
PURSUANT TO STATEMENT OF INSOLVENCY PRACTICE 9 (SIP9)

Policy

Detailed below is Sinclair Harris's policy in relation to

- Staff allocation and the use of subcontractors
- Professional advisors
- Disbursements

Staff allocation and the use of subcontractors

Our general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case

The constitution of the case team will usually consist of a Partner, Manager, Administrator and Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and on larger, more complex cases, several staff at all grades may be allocated to meet the demands of the case.

We have not utilised the services of any subcontractors in this case.

Professional advisors

On this assignment we have used the professional advisors listed below. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis.

Name of Professional Advisor	Basis of Fee Arrangement
Foulds Ingham Associates (Valuer's fees)	Hourly rate & disbursements
Locton's (insolvency bonding)	Bonding costs

Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

Disbursements

Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of

incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case.

Charge-out rates

A schedule of Sinclair Harris's charge-out rates was issued to creditors at the time the basis of the Liquidator's remuneration was approved. There have been no material increases in charge-out rates since that date.