

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

S106

For Official Use

To the Registrar of Companies

Company Number

04029330

Name of Company

Absolute Hospitality Limited

I / We
Peter Nicholas Wastell
49 London Road
St Albans
Hertfordshire
AL1 1LJ

Michael William Young
49 London Road
St Albans
Hertfordshire
AL1 1LJ

give notice

- 1 that a general meeting of the company was ~~held on~~/summoned for 12 August 2011 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~~ 12 August 2011 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

12 August 2011

FRP Advisory LLP
49 London Road
St Albans
Hertfordshire
AL1 1LJ

Ref ABS0008VBR/PNW/MWY/VCG/SW

Insc

SATURDAY



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A23

13/08/2011

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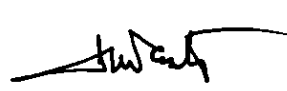
COMPANIES HOUSE

Absolute Hospitality Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 2 September 2010 To 12 August 2011

S of A £		£	£
	ASSET REALISATIONS		
Uncertain	Furniture & Equipment	NIL	
35,000 00	Book Debts	22,963 03	
11,750 00	Cash at bank	11,809 02	
	VAT Refund	448 32	
	Bank Interest Gross	1 47	
			35,221 84
	COST OF REALISATIONS		
	Preparation of Statement of Affairs	8,500 00	
	Joint Liquidators' Remuneration	25,770 91	
	Joint Liquidators' Disbursements	694 11	
	Corporation Tax	0 32	
	Storage Costs	180 00	
	Statutory Advertising	76 50	
			(35,221 84)
	UNSECURED CREDITORS		
(13,028 37)	Trade & Expense Creditors	NIL	
(2,839 21)	Employees	NIL	
(10,450 00)	Redundance Payments Office	NIL	
(167,950 00)	Class 1 Personnel Limited	NIL	
(283,516 64)	HM Revenue & Customs -VAT	NIL	
(42,697 86)	HM Revenue & Customs - PAYE/NIC	NIL	
(16,848 80)	HM Revenue & Customs - Corp Tax	NIL	
			NIL
	DISTRIBUTIONS		
(80 00)	Ordinary Shareholders	NIL	
			NIL
(490,660.88)			0.00

REPRESENTED BY

NIL


Peter Nicholas Wastell
Joint Liquidator

ABSOLUTE HOSPITALITY LIMITED (IN LIQUIDATION)

LIQUIDATORS' REPORT TO BE PRESENTED TO THE FINAL MEETINGS OF THE COMPANY AND ITS CREDITORS

1. INTRODUCTION

Following my appointment as Liquidator of the above Company on 2 September 2010 this report sets out an account of my acts and dealings and of the conduct of the liquidation for the period from the date of my appointment to date.

2. RECEIPTS AND PAYMENTS

I attach for your information a copy of a recently prepared receipts and payments summary, the contents of which I trust you will find self-explanatory, and would comment as follows -

Book Debts

Following my appointment as Joint Liquidator, the company's debtor ledger was re-assigned to me from Santander Invoice Finance on 21 October 2010, with surplus funds of £16,876.22 being received.

At the date of the re-assignment the debtor ledger showed that the company had outstanding debtors amounting to £17,845.17.

I have realised £6,086.81, with the balance being written off as a result of various disputes and counterclaims and on receipt of evidence that payment had been made prior to our appointment

Cash at Bank

The sum of £11,809.02 was received from the closing balance held on the company's pre-liquidation bank account.

VAT Refund

The sum of £448.32 was received from HM Revenue & Customs in respect of a VAT refund due on the factoring agents fees.

Bank Interest

Due to funds being placed on an interest bearing account gross interest totalling £1.42 has been received

3. WORK UNDERTAKEN BY THE LIQUIDATOR DURING THE PERIOD

The majority of my time has been spent liaising with the company's director regarding company's assets, liabilities and company records and carrying out my statutory duties as liquidator.

4. INVESTIGATIONS

As liquidator I have a duty under the Company Directors Disqualification Act 1986 to make a confidential return to the Departments of Business, Innovation and Skills, Disqualification Unit on the conduct of all those persons who were directors of the company at the date of my appointment as liquidator or has been a director at any time in the preceding three years.

I can confirm that I have complied with my duty in this regard.

5. DIVIDEND TO CREDITORS

I have received claims totalling £7,346.97 from preferential creditors who have proved their debts in these proceedings.

I have also received claims totalling £418,694.29 from unsecured creditors who have proved their debts in these proceedings.

Pursuant to rule 11.7 of the Insolvency Rules 1986 no dividend has been declared to unsecured creditors as insufficient funds were realised.

6. LIQUIDATORS' REMUNERATION AND DISBURSEMENTS

Turning to my own costs in this matter, my remuneration as Joint Liquidator is based on computerised records of all time spent on the administration of this case. I attach a breakdown of my time costs in accordance with Statement of Insolvency Practice 9.

You may recall that I was authorised to draw fees on a time cost basis and you will note from the above that I have drawn fees of £25,770.91 exclusive of VAT.

The Liquidators' disbursements have been drawn in accordance with the Creditors' Guide to Fees referred to below.

Creditors have a right to request further information from the Liquidator under Rule 4.49E of the Insolvency Rules 1986 and further have a right to challenge the Liquidator's remuneration and expenses under Rule 4.131 of the Insolvency Rules 1986. Further details of these rights can be found in Section 9.3 and section 7 (respectively) of the Creditors' Guide to Fees which can be located using the following link <http://cp.frp.advisory.com> and select the one for liquidations. Alternatively a hard copy of the relevant guide will be sent to you on request. Please note there are time limits for requesting information of 21 days of receipt of the progress report for requesting further information and 8 weeks from receiving this report for a Court application that the remuneration or expenses are excessive.

Absolute Hospitality Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
To 12/08/2011

S of A £		£	£
	ASSET REALISATIONS		
Uncertain	Furniture & Equipment	NIL	
35,000.00	Book Debts	22,963.03	
11,750.00	Cash at bank	11,809.02	
	VAT Refund	448.32	
	Bank Interest Gross	1.42	
			35,221.79
	COST OF REALISATIONS		
	Preparation of Statement of Affairs	8,500.00	
	Joint Liquidators' Remuneration	25,770.91	
	Joint Liquidators' Disbursements	694.11	
	Corporation Tax	0.27	
	Storage Costs	180.00	
	Statutory Advertising	76.50	
			(35,221.79)
	UNSECURED CREDITORS		
(13,028.37)	Trade & Expense Creditors	NIL	
(2,839.21)	Employees	NIL	
(10,450.00)	Redundance Payments Office	NIL	
(167,950.00)	Class 1 Personnel Limited	NIL	
(283,516.64)	HM Revenue & Customs -VAT	NIL	
(42,697.86)	HM Revenue & Customs - PAYE/NIC	NIL	
(16,848.80)	HM Revenue & Customs - Corp Tax	NIL	
			NIL
	DISTRIBUTIONS		
(80.00)	Ordinary Shareholders	NIL	
			NIL
(490,660.88)			NIL