

Section 106

The Insolvency Act 1986

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

04094448

Name of Company

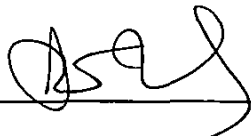
AB Tech Europe Limited

I / We
Alisdair J Findlay
Saxon House
Saxon Way
Cheltenham
GL52 6QX

give notice

- 1 that a general meeting of the company was held on/~~summoned for~~ 03 May 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 03 May 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 03 May 2012

Findlay James
Saxon House
Saxon Way
Cheltenham
GL52 6QX

Ref ABTEC01/AJF/CJF

WEDNESDAY



A18L2WTN

A27

09/05/2012

#94

COMPANIES HOUSE

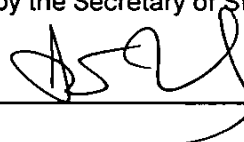
AB Tech Europe Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 30 March 2011 To 3 May 2012

| S of A £ | | £ | £ |
|---------------------|---------------------------------------|----------|-------------|
| | ASSET REALISATIONS | | |
| 3,500 00 | Stock | 1,957 20 | |
| 75 00 | Book Debts | 797 72 | |
| 2,500 00 | Cash at Bank | 3,000 00 | |
| | Utility Refund | 59 60 | |
| | | | 5,814 52 |
| | COST OF REALISATIONS | | |
| | Specific Bond | 60 00 | |
| | Preparation of S of A | 3,000 00 | |
| | Liquidator's Fees | 1,638 40 | |
| | Room Hire | 70 00 | |
| | Agent's Fees | 582 00 | |
| | Telephone Telex & Fax | 5 00 | |
| | Stationery & Postage | 130 82 | |
| | Collection of Records / Storage Costs | 25 00 | |
| | Statutory Advertising | 303 30 | |
| | | | (5,814 52) |
| | FLOATING CHARGE CREDITORS | | |
| (51,397 93) | National Westminster Bank plc | NIL | |
| | | | NIL |
| | UNSECURED CREDITORS | | |
| (54,537 52) | Trade & Expense Creditors | NIL | |
| (1,500 00) | HMRC - VAT | NIL | |
| | | | NIL |
| | DISTRIBUTIONS | | |
| (100 00) | Ordinary Shareholders | NIL | |
| | | | NIL |
| (101,460.45) | | | 0.00 |

REPRESENTED BY

NIL

I confirm that the above account has been reconciled with the account held by the Secretary of State



Alisdair J Findlay
Liquidator

AB TECH EUROPE LIMITED – IN LIQUIDATION

LIQUIDATOR'S FINAL PROGRESS REPORT TO CREDITORS PURSUANT TO SECTION 104A OF THE INSOLVENCY ACT 1986 (AS AMENDED) FOR THE PERIOD FROM 30 MARCH 2011 TO 3 MAY 2012

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- 2 Statutory Information
- 3 Asset Realisations
- 4 Investigations
- 5 Creditor Claims
- 6 Dividend Prospects
- 7 Costs and Expenses
- 8 Conclusion of the Liquidation

APPENDICES

- 1 Liquidator's receipts and payments account
- 2 Liquidator's time and cost summary

1. INTRODUCTION

I write further to the meeting of creditors held on 30 March 2011 at which I was appointed Liquidator of the Company. The purpose of this report is to detail my progress in dealing with this liquidation during the period since that meeting.

The main causes of failure cited by the company directors were that the Company was unable to financially support the import of stock from China at the required volumes and was unable to raise additional funding from the banks. Although an alternative European supplier was found, orders placed by the Company were not satisfied and the directors had no choice but to cease trading.

2 STATUTORY INFORMATION

| | |
|------------------------------|--|
| Company name | AB Tech Europe Limited |
| Company number | 04094448 |
| Date of incorporation | 23 October 2000 |
| Company's principal activity | Import sales |
| Registered office | Saxon House, Saxon Way, Cheltenham, Gloucestershire, GL52 6QX (Formerly 71 High Street, Wellington, Somerset, TA21 8QY) |
| Trading address | Unit 3 East Quay Mews, East Quay, Bridgwater, Somerset, TA6 4AE |

| | |
|---------------------|---|
| Company directors | Andrew Barry Taylor Freda Diane Taylor |
| Company secretary | Freda Diane Taylor |
| Shareholder | Andrew Barry Taylor Freda Diane Taylor Gareth Edward Taylor |
| Liquidator | Alisdair J Findlay of Findlay James Chartered Accountants, Saxon House, Saxon Way, Cheltenham, Gloucestershire, GL52 6QX |
| Date of appointment | 30 March 2011 |

3. ASSET REALISATIONS

Asset realisations to date

Stock

A sale of various items of tenting equipment was agreed on 12 May 2011 to the directors for £1,000 plus VAT. Funds were received in full on 28 June 2011. The remaining items of stock were sold via agents James Owen & Co on behalf of the Liquidator for the sum of £957.20 plus VAT. Funds, net of agent's fees, were received by the Liquidator on 1 June 2011.

Book Debts

Two outstanding book debts were collected by the Liquidator totalling £797.72. There are no further amounts to be collected.

Cash at Bank

The sum of £3,000.00 was received by the Liquidator in relation to funds held by the Company at the date of his appointment.

Utility Refund

A refund of £59.60 was received from British Telecom on 30 March 2011.

Assets to be realised

There are no other assets to be realised by the Liquidator.

4. INVESTIGATION

In accordance with the Company Directors Disqualification Act 1986, a report on the conduct of the directors of the Company has been submitted to the Insolvency Service. As this is a confidential report, I am unable to disclose its contents.

I confirm that I have not undertaken any investigation outside the scope of that ordinarily required during Liquidation proceedings.

5. CREDITOR CLAIMS

Secured Creditors

Legal charge
National Westminster Bank plc
Created on 6 October 2004 and registered on 11 October 2004

Preferential Creditors

No preferential claims received

Unsecured Creditors

It is the policy of Findlay James to only agree the claims of the unsecured creditors in the event that a distribution is declared. Accordingly, I confirm that I have not yet agreed any of the claims of the unsecured creditors

6. DIVIDEND PROSPECTS

There are insufficient funds available to enable me to declare a dividend to any class of creditor in this case

7. COSTS AND EXPENSES

At the meeting of creditors' held on 30 March 2011, the creditors agreed that my remuneration would be fixed by reference to the time properly spent by myself acting as Liquidator of the Company and my staff in attending to matters arising in the Liquidation, and that I may withdraw my fees as and when funds were available

My time costs for the period covered by this report total £4,755.64, which represents 30.67 hours at an average hourly rate of £155.08. To date remuneration of £1,638.40 has been drawn against these time costs

My time costs are further analysed at Appendix 2 by reference to the grade of staff involved with the case and the tasks in which they have been involved. I have drawn £3,000.00 in respect of Findlay James fees for assisting the directors with the formalities associated with placing the Company into Creditors' Voluntary Liquidation, including the convening of the meetings of members and creditors

You should have already received details of Findlay James current policy regarding charge out rates and disbursements. Should you require a further copy then please do not hesitate to contact me

In accordance with Rule 4.49E of the Insolvency Rules 1986 (as amended), creditors have a right to request further information regarding my remuneration and expenses if they so require. Creditors have a right to challenge my remuneration and expenses if they believe they are excessive pursuant to Rule 4.131 of the Insolvency Rules 1986 (as amended)

8. OTHER MATTERS

Should you have any queries with regard to any aspect of this report, please contact Caroline Findlay of this office



Alisdair J Findlay
Liquidator