

In accordance with
Rule 6.28 of the
Insolvency (England &
Wales) Rules 2016 and
Section 106(3) of the
Insolvency Act 1986.

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

TUESDAY



A95EM3LD

A19

19/05/2020

#271

COMPANIES HOUSE

1 Company details

Company number 0 4 1 5 5 5 2 1

Company name in full Abacus Stone Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Laura

Surname Prescott

3 Liquidator's address

Building name/number 4th Floor Churchgate House

Street

Post town Bolton

County/Region

Postcode B L 1 1 H L

Country

4 Liquidator's name

Full forename(s)

Surname

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address

Building name/number

Street

Post town

County/Region

Postcode

Country

② Other liquidator

Use this section to tell us about
another liquidator.

LIQ14

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6

Liquidator's release

☐ Tick if one or more creditors objected to liquidator's release.

7

Final account

☒ I attach a copy of the final account.

8

Sign and date

Liquidator's signature

Signature

X 

X

Signature date

d

1

d

4

m

0

m

5

y

2

y

0

y

2

y

0

LIQ14

Notice of final account prior to dissolution in CVL



Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name **Laura Prescott**

Company name **Anderson Brookes Insolvency
Practitioners Limited**

Address **4th Floor Churchgate House**

Post town **Bolton**

County/Region

Postcode **B L 1 1 H L**

Country

DX

Telephone **01204 255 051**



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.



Important information

All information on this form will appear on the public record.



Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.



Further information

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

Abacus Stone Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 6 March 2019 To 14 May 2020

Statement of Affairs			
£		£	£
	ASSET REALISATIONS		
669.24	Book Debts	NIL	
	Director Contributions	4,800.00	4,800.00
	COST OF REALISATIONS		
	Specific Bond	40.00	
	Preparation of S. of A.	4,000.00	
	Liquidator's Fees	519.20	
	Statutory Advertising	219.00	
	Case Transfer Fee	21.80	
			(4,800.00)
	PREFERENTIAL CREDITORS		
(1,400.00)	Employee Arrears/Hol Pay	NIL	NIL
	UNSECURED CREDITORS		
(52,575.18)	Trade & Expense Creditors	NIL	
(44,500.88)	Employees	NIL	
(284.00)	Directors	NIL	
(50.00)	Banks/Institutions	NIL	
(46,336.65)	HM Revenue & Customs	NIL	NIL
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
(144,577.47)			(0.00)
	REPRESENTED BY		
			NIL

TO ALL KNOWN CREDITORS

19 March 2020

Dear Sirs,

Abacus Stone Limited – In Creditors Voluntary Liquidation

Registered Company No.: 04155521

Registered Office: 4th Floor, Churchgate House, Churchgate, Bolton, BL1 1HL

Former Registered Office: 72 Commercial Road, Paddock Wood, Tonbridge, Kent, TN12 6DP

Date of Appointment: 06 March 2019

I refer to the appointment of Brendan P Hogan of Anderson Brookes Insolvency Practitioners Ltd as Liquidator of the above-named Company on 06 March 2019. I would advise that I replaced Brendan Hogan as Liquidator on 21 August 2019 by Order of the Court. I have pleasure in submitting my annual progress report to creditors on the first anniversary of the liquidation, together with my receipts and payments account at **Appendix I**.

I am now in a position to conclude the liquidation and therefore also enclose notice that the Company's affairs are fully wound up.

ADMINISTRATION AND PLANNING

I am required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progressing of the administration of the case, which ensures that work is carried out to high professional standards. A detailed list of these tasks can be seen at **Appendix II**.

INVESTIGATIONS

During the review period, I have carried out a review of the Company's affairs in the period prior to appointment. This has included seeking information and explanations from the Director; making enquiries of the Company's accountants; reviewing information received from creditors; and collecting and examining the Company's bank statements, accounts and other records. The Director has provided the Company books and records, completed a questionnaire as and a Statement of Affairs.

The information gained from this process enabled me to meet my statutory duty to submit a confidential report on the conduct of the Director to the Insolvency Service.

This work was also carried out with the objective of making an assessment as to whether there were any matters which may lead to any recoveries for the benefit of creditors. This would typically include any potential claims which may be brought against parties either connected to or who have past dealings with the Company.

I can confirm that my investigations have concluded and no assets or actions which require further investigation have been identified.

Although this work did not generate any financial benefit to creditors, it was necessary to meet the statutory duties as well as conduct appropriate enquiries and investigations into potential rights of actions to enhance realisations.

ASSET REALISATIONS

Detailed below is key information regarding of Company assets and realisations made during the review period.

Book Debt

The Company's Statement of Affairs detailed book debt with an estimated to realise value of £669.24. Following my appointment, information was requested surrounding the book debt, however, no information was available. It also transpired that the book debt value was less than originally stated. With consideration being given to the value of the debt, the lack of evidence and the fact that it would likely be disputed, it would not be beneficial to continue pursuing the matter further. It is therefore my decision to take no further action.

CREDITORS

There has been insufficient realisations in the liquidation to make a distribution to any class of creditor. A notice of no dividend is attached in this regard.

Secured creditors

The Company has no secured creditors and as such has not granted a floating charge to any creditor after the 15 September 2003 and consequently there will be no prescribed part.

Preferential creditors

Upon the cessation of trade, 8 employees were made redundant who subsequently made claims to the Redundancy Payments Office for unpaid wages and holiday pay. The Redundancy Payments Office's claim has not been received to date.

Unsecured creditors

The Company's statement of affairs detailed 12 unsecured creditors with estimated claims of £99,245.83. To date, final claims have been received from 8 creditors and total £94,267.81.

FEES AND EXPENSES

It is the firm's practice to ensure that work is conducted by the appropriate staff member at the appropriate level of experience. Junior members of staff deal with the day to day administration on cases and a manager and Director then oversee the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a senior manager or Director.

Statement of Affairs Fee

At a virtual meeting held on 06 March 2019, a fixed fee of £4,000 plus VAT payable by the Director of the Company was agreed. The statement of affairs fee has been paid in full.

Liquidator's Remuneration

The basis of my fees was approved by creditors on 06 March 2019 in accordance with the following resolution:

"That the Liquidator be remunerated on a fixed fee basis of £5,000 plus VAT and that he be authorised to draw remuneration on account at regular intervals to be determined by the Liquidator as and when funds permit."

I have drawn £519.20 in respect of my fees agreed on a fixed basis.

Disbursements

The category 1 disbursements paid for in the period 06 March 2019 to 05 March 2020, and in the whole period of my appointment total £280.80 and are detailed at **Appendix I**. This represents the reimbursement of actual out of pocket payments made in relation to the assignment.

Creditors approved that I be authorised to recover all Category 2 disbursements, calculated on the basis detailed in this firm's disbursement policy. In the period and in the whole period of my appointment, no category 2 disbursement have been paid.

The firm's current charge out rates and disbursement policy are attached at **Appendix III**.

Information about this insolvency process may be found on the R3 website at:

<http://www.creditorinsolvencyguide.co.uk/>.

A full copy of a creditors' guide to fees can be downloaded from the following site:

https://www.r3.org.uk/media/documents/publications/professional/Guide_to_Liquidators_Fees.pdf

A hard copy of the Creditors' Guide may be obtained on request.

CREDITORS' RIGHTS

An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of my remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of my fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

EU REGULATIONS (WHETHER PROCEEDINGS ARE MAIN PROCEEDINGS OR TERRITORIAL)

The Company's center of main interest was in the UK as their registered office and trading address was 72 Commercial Road, Paddock Wood, Tonbridge, Kent, TN12 6DP. It is therefore considered that the EU Regulations apply. These proceedings are main proceedings as defined in the EU Regulation.

Should you require any further information, please do not hesitate to contact Rebecca Marsden at this office on 01204 255 051.

Yours faithfully,


Laura Prescott
Liquidator

NOTICE THAT THE COMPANY'S AFFAIRS ARE FULLY WOUND UP

Company Name: Abacus Stone Limited (In Liquidation) ("the Company")
Company Number: 04155521

This Notice is given under Rule 6.28 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Liquidator of the Company, Laura Prescott, of Anderson Brookes Insolvency Practitioners Ltd, 4th Floor, Churchgate House, Churchgate, Bolton, BL1 1HL (telephone number: 01204 255 051), who was appointed by Order of the Court.

The Liquidator gives notice that the Company's affairs are fully wound up.

Creditors have the right:

- (i) to request information from the Liquidator under Rule 18.9 of the Rules;
- (ii) to challenge the Liquidator's remuneration and expenses under Rule 18.34 of the Rules; and
- (iii) to object to the release of the Liquidator by giving notice in writing below before the end of the prescribed period to:

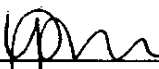
Laura Prescott
Anderson Brookes Insolvency Practitioners Ltd
4th Floor, Churchgate House, Churchgate, Bolton, BL1 1HL

The prescribed period ends at the later of: (i) eight weeks after delivery of this notice, or (ii) if any request for information under Rule 18.9 of the Rules or any application to court under that Rule or Rule 18.34 of the Rules is made, when that request or application is finally determined.

The Liquidator will vacate office under Section 171 of the Insolvency Act 1986 ("the Act") on 14 May 2020, delivering to the Registrar of Companies the final account and notice saying whether any creditor has objected to release.

The Liquidator will be released under Section 173 of the Act at the same time as vacating office unless any of the Company's creditors objected to release.

Relevant extracts of the Rules referred to above are provided overleaf.

Signed: 
Laura Prescott
Liquidator

Dated: 19/03/2020

**RELEVANT EXTRACTS OF RULES 18.9 AND 18.34 OF
THE INSOLVENCY (ENGLAND & WALES) RULES 2016**

Rule 18.9

- (1) The following may make a written request to the office-holder for further information about remuneration or expenses set out in a final report under rule 18.14:
- a secured creditor;
 - an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question); or
 - any unsecured creditor with the permission of the court.
- (2) A request or an application to the court for permission by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report by the person, or by the last of them in the case of an application by more than one creditor.

Rule 18.34

- (1) This rule applies to an application in a winding-up made by a person mentioned in paragraph (2) on the grounds that:
- the remuneration charged by the office-holder is in all the circumstances excessive;
 - the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or
 - the expenses incurred by the office-holder are in all the circumstances excessive.
- (2) The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable:
- a secured creditor; or
 - an unsecured creditor with either
 - (i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or
 - (ii) the permission of the court.
- (3) The application by a creditor must be made no later than eight weeks after receipt by the applicant of the final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question.

NOTICE OF NO DIVIDEND

Company Name: Abacus Stone Limited (In Liquidation) ("the Company")
Company Number: 04155521

This Notice is given under Rule 14.36 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Liquidator of the Company, Laura Prescott, of Anderson Brookes Insolvency Practitioners Ltd, 4th Floor, Churchgate House, Churchgate, Bolton, BL1 1HL (telephone number: 01204 255 051), who was appointed by Order of the Court.

The Liquidator gives notice confirming that no dividend will be declared in the Liquidation of the Company as the funds realised have been allocated for paying the expenses of the Liquidation.

The Liquidator will now proceed to conclude the Liquidation and therefore any claims against the assets of the Company are required to be established by 14 May 2020.

Signed: 
Laura Prescott
Liquidator

Dated: 19/03/2020

Abacus Stone Limited
(In Liquidation)
Liquidator's Summary of Receipts and Payments

RECEIPTS	Statement of Affairs (£)	From 06/03/2019 To 05/03/2020 (£)	From 06/03/2020 To 19/03/2020 (£)	Total (£)
Book Debts	669.24	0.00	0.00	0.00
Director Contributions		4,800.00	0.00	4,800.00
		4,800.00	0.00	4,800.00

PAYMENTS

Specific Bond		40.00	0.00	40.00
Preparation of S. of A.		4,000.00	0.00	4,000.00
Liquidator's Fees		450.00	69.20	519.20
Statutory Advertising		219.00	0.00	219.00
Case Transfer Fee		21.80	0.00	21.80
Employee Arrears/Hol Pay	(1,400.00)	0.00	0.00	0.00
Trade & Expense Creditors	(52,575.18)	0.00	0.00	0.00
Employees	(44,500.88)	0.00	0.00	0.00
Directors	(284.00)	0.00	0.00	0.00
Banks/Institutions	(50.00)	0.00	0.00	0.00
HM Revenue & Customs	(46,336.65)	0.00	0.00	0.00
Ordinary Shareholders	(100.00)	0.00	0.00	0.00
		4,730.80	69.20	4,800.00

Net Receipts/(Payments)	69.20	(69.20)	0.00
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MADE UP AS FOLLOWS

Bank 1 Current	9.20	(9.20)	0.00
VAT Receivable / (Payable)	60.00	(60.00)	0.00
	69.20	(69.20)	0.00

Appendix II

Abacus Stone Limited - Detailed list of work undertaken for the whole period of appointment

General Description	Includes
Statutory and General Administration	
Statutory/advertising	Filing of documents to meet statutory requirements including annual receipts and payments accounts Annual corporation tax returns Quarterly VAT returns Advertising in accordance with statutory requirements Bonding the case for the value of the assets
Document maintenance/file review/checklist	Filing of documents Periodic file reviews documenting strategy Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Bank account administration	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
Books and records / storage	Dealing with records in storage Sending job files to storage
Pension scheme	Identifying whether there is a pension scheme Submitting the relevant notices if a pension scheme is identified Instructing agents to wind up any pension scheme Liaising and providing information to be able to finalise winding up the pension scheme
Reports	Circulating initial report to creditors upon appointment Preparing annual progress report, investigation and general reports to creditors
Creditors' decisions	Preparation of decision procedure notices, proxies/voting forms and advertisements Notice of decision procedure to all known creditors Collate and examine proofs and proxies/votes to conclude decisions Preparation of meeting file, including agenda, certificate of postage, attendance register, list of creditors, reports to creditors, advertisement of meeting and draft minutes of meeting Responding to queries and questions following decisions
Closure	Review case to ensure all matters have been finalised Obtain clearance to close case from HMRC together with submitting final tax return Issue final account to creditors File documents with Registrar of Companies
Investigations	
SIP 2 Review	Collection and making an inventory of company books and records Correspondence to request information on the company's dealings, making further enquiries of third parties Reviewing questionnaires submitted by creditors and directors Reviewing company's books and records Review of specific transactions and liaising with directors regarding certain transactions
Statutory reporting on conduct of director(s)	Preparing statutory Investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service Preparation and submission of supplementary information if required Assisting the Insolvency Service with its investigations
Creditors and Distributions	
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post Assisting employees to pursue claims via the RPO Corresponding with the PPF and the Pensions Regulator
Dealing with proofs of debt ("POD")	Receiving and filing POD when not related to a dividend Corresponding with RPO regarding POD when not related to a dividend
Processing proofs of debt	Preparation of correspondence to potential creditors inviting submission of POD Receipt of POD

Anderson Brookes Insolvency Practitioners Ltd Charge Out Rates and Disbursements Policy

In accordance with Statement of Insolvency Practice 9 we detail our charge out rates and disbursements policy applicable on all cases from 19 September 2016.

Fees are charged on a time costs plus disbursements basis as follows:

Hourly Charge Out Rates

The rates depend on the complexity of the case.

Insolvency Practitioner	£350
Director	£350
Manager	£200
Senior Case Administrator	£150
Case Administrator	£120
Cashier/Support Staff	£80

The office holder(s) will seek approval from creditors to draw remuneration on a time cost basis, in accordance with the rates detailed above, at the meeting of creditors.

In common with all professional firms, our charge out rates increase from time to time. We reserve the right to change the rates without prior notice to you. Any change will be reported in the next statutory report to creditors.

Time is recorded on files in six minute units in accordance with the industry standard for professional services.

Rechargeable Disbursements

The firm also may charge the following NOT charged by third parties. (SIP9 category 2 disbursements) as follows:

- Photocopying 17p per copy
- Mileage at 40/60p per mile
- Storage of boxes internally £8 per annum per box
- Destruction of boxes £8.50 each
- Room Hire where meeting held at Anderson Brookes Insolvency Practitioners Ltd's office £100 per hour

The office holder(s) will seek approval from creditors at the respective creditors meeting should they intend to draw such expenses.