

Rule 1.29/1.54

The Insolvency Act 1986

Notice to Registrar of Companies of Completion or Termination of Voluntary Arrangement

Pursuant to Rule 1.29 or Rule 1.54 of the
Insolvency Rules 1986

To the Registrar of Companies

R.1.29/ R.1.54

For Official Use

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Company Number

04333871

(a) Insert full name of
Company

Name of Company

Able Services Limited

(b) Insert full name and
Address

I Alexander Kinninmonth
RSM Tenon Recovery
Highfield Court, Tollgate
Chandlers Ford
Eastleigh
Hampshire, SO53 3TZ

(c) Insert date

(d) Delete as applicable

the Joint Supervisor of a voluntary arrangement which took effect on 20 October, 2010
enclose a copy of my notice to the creditors and members of the above-named company
that the voluntary arrangement has been terminated, (d) together with a report of my
receipts and payments

Signed



Date

10 June 2011

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

5011736
Able Services

Alexander Kinninmonth
RSM Tenon Recovery
Highfield Court, Tollgate
Chandlers Ford
Eastleigh
Hampshire, SO53 3TZ

For Official Use

Liquidation Section

Post Room

WEDNESDAY



A42

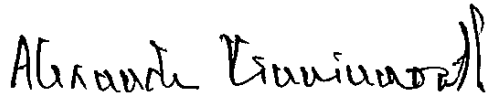
15/06/2011
COMPANIES HOUSE

199

CERTIFICATE OF TERMINATION
THE INSOVLENCY ACT 1986
IN THE HIGH COURT OF JUSTICE 7966 OF 2010
ABLE SERVICES LIMITED ("THE COMPANY")
COMPANY VOLUNTARY ARRANGEMENT ("CVA")

I, Alexander Kinninmonth, the Joint Supervisor of the CVA of Able Services Limited approved by creditors at a creditors' meeting held on 20 October 2010 HEREBY CERTIFY that the CVA has terminated due to the following

On 12 May 2011 a notice of intention to appoint Administrators was filed in the High Court of Justice On 12 May 2011, Carl Jackson and I were appointed Joint Administrators of the Company



Alexander Kinninmonth
Joint Supervisor

Date 10 June 2011

**Able Services Limited ("the Company") – In Company Voluntary Arrangement ("CVA")
In the High Court of Justice number 7966 of 2010**

Final Report on the Failure of the CVA

The CVA was approved on 20 October 2010 and Duncan Beat and I were appointed Joint Supervisors

This is my final report for the period of the CVA. I am now in a position to finalise the CVA following its failure.

My final receipts and payments account is enclosed, together with a copy of the Certificate of Non-Compliance confirming the CVA has failed.

Failure of the CVA

You will see from the enclosed receipts and payments account that I have received a total £9,886 (exclusive of any accrued bank interest) into the CVA. You will note that the modified proposals provided for a minimum dividend of 60p in the £ over a five year period and that a total of £402,276 would be paid into the CVA. Due to the failure of the CVA, realisations have fallen short of the original estimate.

On 12 May 2011 a notice of intention to appoint Administrators was filed in the High Court of Justice. On 12 May 2011, Carl Stuart Jackson and I were appointed Joint Administrators of the Company. In accordance with section seven of the CVA, this constitutes default and I am required to terminate the CVA.

Unsecured Creditors

Claims of £583,605 have been received, however, I advise that there are insufficient funds to enable a dividend to be paid to the unsecured creditors. Therefore, these claims have not been agreed.

Nominee's Fee and Expenses

The balance of the Nominee's fee of £5,866 has been paid in accordance with the terms of the proposals.

Expenses totalling £460 have been incurred and remain unpaid. The unrecovered expenses will be written off.

Joint Supervisors' Fees and Expenses

Under the terms of the proposal the remuneration of the Joint Supervisors is to be calculated on a time cost basis.

The time spent to 10 June 2011 is 68 hours at a total cost of £13,748. This equates to an average hourly charge out rate of £202. Full details of the Joint Supervisors' time costs are detailed at Appendix II. A payment totalling £444 has been made on account of the Joint Supervisors' fees.

The Joint Supervisors have incurred expenses totalling £123 and these remain unpaid. Full details of expenses incurred are detailed at Appendix II.

The Joint Supervisors' unrecovered time costs and expenses will be written off

In common with all professional firms, charge out rates increase from time to time over the period of the arrangement. As a consequence, there have been changes in the rates charged since appointment. The following table shows the rates used since 2010.

	Rate since 20 October 2010 £	Rate from 1 January 2011 £
Director and licensed Insolvency Practitioner		
Associate Director	325 – 450	340 – 450
Senior Manager		
Manager	195 – 295	205 – 310
Senior Administrator		
Administrator	140 – 160	150 – 170
Secretarial and support staff		
Cashier	95 – 105	95 – 105

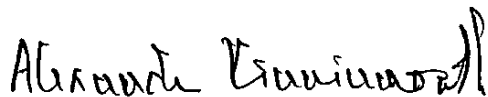
These charge-out rates charged are reviewed on 1 January each year and are adjusted to take account of inflation and the firm's overheads.

Please go to www.tenonrecovery.com and click on "Creditors' Guides" if you require further information relating to Supervisor's Remuneration. Alternatively a copy of the relevant guide is available free of charge upon request from the address below. *(if general meeting is to be held insert)* Please ensure that such requests are made in good time before the meeting.

CERTIFICATE OF TERMINATION
THE INSOLVENCY ACT 1986
IN THE HIGH COURT OF JUSTICE 7966 OF 2010
ABLE SERVICES LIMITED ("THE COMPANY")
COMPANY VOLUNTARY ARRANGEMENT ("CVA")

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Alexander Kinninmonth
Joint Supervisor

Date 10 June 2011

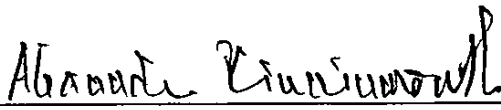
Appendix I

Extract of Joint Supervisors' Receipts and Payments Account

- 1 This account of receipts and payments should be read in conjunction with the report to creditors and members dated 10 June 2011
- 2 The Company is VAT registered and the account is exclusive of VAT
- 3 Funds were previously held by the Joint Supervisors on an interest bearing account with Clydesdale Bank

**Voluntary Arrangement of
Able Services Limited
To 10/06/2011**

S of A £	£	£
ASSET REALISATIONS		
Cash at Bank	840 20	
CVA Contributions	4,000 00	
Director's Loan Repayment	5,046 00	
Bank Interest Gross	2 00	
		9,888 20
COST OF REALISATIONS		
Accountants fees	2,950 00	
Nominee's Fee	5,865 81	
Supervisors' Fees	443 66	
Irrecoverable VAT	628 73	
		(9,888 20)
		0.00
REPRESENTED BY		NIL


 Alexander Kinninmonth
 Joint Supervisor

SIP9 Summary

5011736 Able Services Limited

Company Voluntary Arrangement/Post Appt

RSM Tenon

SIP9 SubCategory	Director and Associate Director	Manager	Other Senior Professional	Assistant and Support Staff	Total Hours	Charge £	Avg Rate
Administration and planning	1 60	17 00	24 05	2 20	44 85	9,657 00	215 32
Creditors	0 00	4 20	5 00	5 70	14 90	2,464 50	165 40
Investigations	0 00	0 00	0 00	0 00	0 00	0 00	NaN
Realisation of assets	0 00	1 70	7 00	0 00	8 70	1,626 50	186 95
Trading	0 00	0 00	0 00	0 00	0 00	0 00	NaN
Hours	1 60	22 90	36 05	7 90	68 45		
Charge	633 50	6,295 00	5,998 00	821 50		13,748.00	

Disbursements Summary

RSM Tenon

5011736 Able Services Limited - In Company Voluntary Arrangement

Appointment date (20/10/10) to Current date (10/06/11)

Disbursements incurred and paid by the office holder or his firm, and the basis on which they are calculated, are as follows

Category 1 Disbursements	Cost	Basis	Nominee's Expenses Incurred £	Joint Supervisors' Expenses Incurred £	Paid £
Advertising		actual			
Agent's fees		actual			
Bordereau		actual			
Car mileage		40p per mile			
Company searches		actual			
Courier		actual			
Insurance		actual			
Legal fees		actual			
Other travelling		actual			
Postage		actual 1st or 2nd class	147 92	40 32	
Subsistence		actual			
Telephone charges		actual			
Total category 1 disbursements			147 92	40 32	0 00
Category 2 Disbursements	Cost	Basis	£	£	£
Photocopying	5p	per page		72 80	
Room hire	£100	fixed charge	294 30		
Stationery	4p, 3p, 35p	per envelope, letterhead or label	18 20	9 94	
Total category 2 disbursements			312 50	82 74	0 00
Total disbursements			460 42	123 06	0 00

The above costs exclude VAT

This time and expenses analysis has been prepared in accordance with SIP 9 which became effective on 31 December 2002