

Section 106

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

To the Registrar of Companies

S.106

Company Number

04423184

Name of Company

Abbey Plastics and Tooling Limited

I/We Nedim Ailyan
142-148 Main Road
Sidcup
Kent
DA14 6NZNote The copy account must be
authenticated by the written
signature(s) of the Liquidator(s)

1 give notice that a general meeting of the company was duly ~~held on~~/summoned for 23 December 2013 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 disposed of, and ~~that the same was done accordingly~~ / no quorum was present at the meeting,

2 give notice that a meeting of the creditors of the company was duly ~~held on~~/summoned for 23 December 2013 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 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

The meeting was held at 142/148 Main Road, Sidcup, Kent, DA14 6NZ

The winding up covers the period from 31 August 2012 (opening of winding up) to the final meeting (close of winding up)

The outcome of any meeting (including any resolutions passed) was as follows

No quorum was present at either the members or creditors meetings and therefore it was noted that, in accordance with section 171(6),(b) of the Insolvency Act 1986, the Liquidator would be released from office on the filing of his return to the Registrar, pursuant to section 106(3)

Signed _____ Date 23 December 2013

Abbott Fielding Limited
142-148 Main Road
Sidcup
Kent
DA14 6NZ

Ref ABBE002/NPA/RFD/RD

TUESDAY



A08 *A2OF1MWO* 31/12/2013 #104
COMPANIES HOUSE

Abbey Plastics and Tooling Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 31 August 2012 To 23 December 2013

S of A £		£	£
	ASSET REALISATIONS		
2,290 07	Cash at Bank	2,240 97	
	Bank Interest Gross	0 72	
			2,241 69
	COST OF REALISATIONS		
	Preparation of S of A	2,000 00	
	Office Holders Expenses	241 69	
			(2,241 69)
	UNSECURED CREDITORS		
(16,809 00)	Trade & Expense Creditors	NIL	
(7,499 00)	Director's loan account	NIL	
(9,625 00)	HM Revenue and Customs - PAYE an	NIL	
			NIL
	DISTRIBUTIONS		
(100 00)	Ordinary Shareholders	NIL	
			NIL
(31,742.93)			(0.00)
	REPRESENTED BY		
			NIL

**ABBEEY PLASTICS AND TOOLING LIMITED
IN LIQUIDATION**

**Final Report to Members and Creditors presented to the meetings held
on 23 December 2013 at 142/148 Main Road, Sidcup, Kent DA14 6NZ**

INTRODUCTION

My draft final report was circulated to members and creditors on 21 October 2013. As advised in my letter of 14 November 2013, enclosing notice of the final meetings of members and creditors, there were no changes to my draft report other than it had been necessary to amend the date of the final meeting and I submit my final report to the meetings as follows -

Accordingly I enclose for your information

- 1 A receipts and payments account for the period from 31 August 2012 to date. A summary of receipts and payments from 31 August 2013 to date is also shown,
- 2 A summary of my firm's time costs from 31 August 2012 to date. A summary of my firm's time costs from 31 August 2013 to date is also shown,
- 3 Details of my firm's charge out rates and disbursement policy

STATUTORY INFORMATION

Company Name	Abbey Plastics and Tooling Limited
Company Number	04423184
Current Registered Office	142/148 Main Road Sidcup, Kent DA14 6NZ,
Former Registered Office	Unit 8, 108 Nathan Way, London SE28 0AU
Trading address	Unit 8, 108 Nathan Way, London SE28 0AU
Office Holder(s) / Numbers	Nedim Ailyan (9072)
Liquidator's Date of Appointment	31 August 2012

ASSET REALISATIONS

Cash at Bank

As disclosed in the director's estimated statement of affairs, ("ESoA"), the only assets of the Company was a balance held on a current account with Barclays Bank plc which stood at £2,290 07. Following my appointment I instructed the bank to close the account and after closing costs, recovered the sum of £2,240 97.

Bank Interest Gross

Bank interest of 72p has been accrued on the liquidation bank account

PRE-APPOINTMENT REMUNERATION

The creditors previously authorised the payment of a fee of £2,000, plus VAT, plus disbursements, for assistance with the statement of affairs, producing and circulating the notices for the meetings of members and creditors prior to my appointment at a meeting held on 31 August 2012

Part of the fee for the statement of affairs and meetings was drawn from first realisations and the balance, following receipt of the VAT recoverable on the costs of Liquidation

LIQUIDATOR'S REMUNERATION

My remuneration was previously authorised by creditors at a meeting held on 31 August 2013 to be drawn on a time cost basis. I attach with this report a summary of my firm's costs to date which total £3,786 00, (not including the costs of preparing and issuing this report) representing 16 00, hours at an average charge out rate of £236 63, of which £612 00, has been incurred in the period between 31 August 2013 and 23 December 2013. I have drawn no monies on account of these time costs. Any remaining time costs, together with the costs related to closing procedures including the drafting of this report and summoning and holding the final meeting of creditors will be written off prior to closure. A creditors' guide to liquidators' fees can be obtained from Abbott Fielding or from our website at <http://www.abbottfielding.co.uk>

A description of the routine work undertaken in the liquidation to date is as follows

- 1 Administration and Planning
 - Preparing the documentation and dealing with the formalities of appointment
 - Statutory notifications and advertising
 - Preparing documentation required
 - Dealing with all routine correspondence
 - Maintaining physical case files and electronic case details on IPS
 - Review and storage
 - Case bordereau
 - Case planning and administration
 - Preparing reports to members and creditors
 - Convening and holding meetings of members and creditors
- 2 Cashiering
 - Maintaining and managing the liquidator's cashbook and bank account
 - Ensuring statutory lodgements and tax lodgement obligations are met
- 3 Creditors
 - Dealing with creditor correspondence and telephone conversations
 - Preparing reports to creditors
 - Maintaining creditor information on IPS
 - Reviewing and adjudicating on proofs of debt received from creditors
- 4 Investigations
 - Review and storage of books and records
 - Prepare a return pursuant to the Company Directors Disqualification Act
 - Conduct investigations into suspicious transactions
 - Review books and records to identify any transactions or actions a liquidator may take against a third party in order to recover funds for the benefit of creditors
- 5 Realisation of Assets
 - Liaising with the company's bank regarding the closure of the account

LIQUIDATOR'S EXPENSES

My expenses for the period from 31 August 2012 to 23 December 2013, as shown below, amount to £386 52 I have drawn £241 69 on account of these expenses

Disbursements	£
Advertising	237 60
Bond and Insurance	60 00
Postage	10 04
Storage	78 88
Total	386.52

CREDITOR CLAIMS & DIVIDEND PROSPECTS

Unsecured Creditors

Unsecured creditors' claims in the directors ESoA totalled £33,933, of which £9,625 was attributable to HM Revenue & Customs I received unsecured claims totalling £30,937 48, which included final claims of £12,469 48 from HM Revenue & Customs This is made up of £10,556 32 in respect of PAYE/Ni and £1,913 16, in respect of VAT, the latter includes an assessed amount and no value was listed in the ESoA One creditors claim is some £5,840, less than that stated in the ESoA I did not receive claims from any creditors not listed in the ESoA As advised above, there was no dividend available to unsecured creditors in the liquidation

Prescribed Part

The provisions of section 176A of the Insolvency Act 1986 require a liquidator to set aside a percentage of a company's assets for the benefit of the unsecured creditors in cases where the company gave a 'qualifying floating charge' over its assets to a lender on or after 15 September 2003 This is known as the 'prescribed part of the net property' A company's net property is that left after paying any preferential creditors, but before paying the lender who holds a floating charge A liquidator is required to set aside

- 50% of the first £10,000 of the net property, and
- 20% of the remaining net property, upto a maximum of £600,000

The company does not have any qualifying floating charges and therefore the prescribed part does not apply in this case

INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

I can advise that I undertook an initial investigation into the company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation and, taking account of the potential recoveries, the funds likely to be available to fund an investigation and the costs involved, I can confirm that there were no matters that justified further investigation in the circumstances of this appointment, which would result in a benefit to creditors -

Within six months of my appointment as liquidator, I am required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my work which may indicate that the conduct of any past or present director would make him unfit to be concerned with the management of the company I would confirm that my report has been submitted.

OTHER MATTERS

After the final meetings of the company's members and creditors have been held we are required to submit a final return on the winding up to the Registrar of Companies. The Company will then be dissolved.

We are authorised by Regulation 16(2) of the Insolvency Regulations 1994 to destroy, or otherwise dispose of, the company's books, papers and other records at any time after the expiration of a period of one year from the date of dissolution.

NEDIM AILYAN LIQUIDATOR

Nedim Ailyan is licensed in the United Kingdom to act as an insolvency practitioner by the Insolvency Practitioners Association.

Abbey Plastics and Tooling Limited
(In Liquidation)

Summary of Receipts & Payments

RECEIPTS	Statement of Affairs (£)	From 31/08/2012 To 30/08/2013 (£)	From 31/08/2013 To 23/12/2013 (£)	Total (£)
Cash at Bank	2,290 07	2,240 97	0 00	2,240 97
Bank Interest Gross		0 44	0 28	0 72
		2,241 41	0 28	2,241 69
PAYMENTS				
Preparation of S of A		0 00	2,000 00	2,000 00
Office Holders Expenses		0 00	241 69	241 69
Trade & Expense Creditors	(16,809 00)	0 00	0 00	0 00
Director's loan account	(7,499 00)	0 00	0 00	0 00
HM Revenue and Customs - PAYE and NIC	(9,625 00)	0 00	0 00	0 00
Ordinary Shareholders	(100 00)	0 00	0 00	0 00
		0 00	2,241 69	2,241 69
Net Receipts/(Payments)		2,241 41	(2,241 41)	0.00
MADE UP AS FOLLOWS				
		0 00	0.00	0 00

SIP 9 - Time & Cost Summary

Period 31/08/12 23/12/13

Time Summary

Hours						Time Cost (£)	Average hourly rate (£)
Classification of work function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & planning	0 00	1 70	0 00	1 80	3 50	786 00	224 57
Investigations	0 00	2 00	0 00	0 00	2 00	480 00	240 00
Realisations of assets	0 00	8 00	0 00	0 00	8 00	1,920 00	240 00
Trading	0 00	2 50	0 00	0 00	2 50	600 00	240 00
Creditors	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Case specific matters	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total Hours	0 00	14 20	0 00	1 80	16 00	3,786 00	236 63
Total Fees Claimed						0 00	

SIP 9 - Time & Cost Summary

Period 31/08/13 23/12/13

Time Summary

Hours						Time Cost (£)	Average hourly rate (£)
Classification of work function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & planning	0 00	1 50	0 00	1 20	2 70	612 00	226 67
Investigations	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Realisations of assets	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditors	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Case specific matters	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total Hours	0 00	1 50	0 00	1 20	2 70	612 00	226 67
Total Fees Claimed						0 00	

Abbott Fielding Limited

Time costs are calculated using 6 minute units. Time spent by support and secretarial staff for carrying out shorter tasks, such as typing or dealing with post, is not charged to cases but is carried as an overhead of the firm. Only where a significant amount of time is spent at one time on a case is a charge made for support staff.

Charge-out Rates

	Period from 1 July 2011
Partners	£325
Managers	£240 - 275
Administrators	£210
Support Staff	£150

Disbursements recovered by Abbott Fielding

Insolvency practitioners are required to divide the expenses incurred in an insolvency assignment into two categories. These are described below, together with examples of the type of expenses relating to each category.

CATEGORY 1

Category 1 Disbursements will generally comprise external supplies of incidental services specifically identifiable to the case. Typically for items such as identifiable telephone calls, postage, case advertising, invoiced travel and properly reimbursed expenses incurred by personnel in connection with the case. It will also include services specific to the case where these cannot practicably be provided internally, such as printing, room hire and document storage. Information relating to a specific Category 1 disbursements can be provided where reasonably requested.

CATEGORY 2

Category 2 Disbursements are those where costs are recovered which, whilst being in the nature of expenses or disbursements, include elements of shared or allocated costs. These are identified and subject to approval by those approving the Insolvency Practitioner's remuneration. Such expenses should be of an incidental nature and directly incurred on the case. Where Category 2 disbursements are drawn there will be a reasonable method of calculation and allocation, for example a comparison with the cost of external provision of the expenses. The basis for charging Category 2 disbursements will be disclosed to creditors and authorised by those responsible for approving the Insolvency Practitioner's remuneration. Abbott Fielding will not be seeking to recover Category 2 disbursements in this case.