

**Liquidator's Progress
Report****S.192****Pursuant to Sections 92A and 104A and 192
of the Insolvency Act 1986**

To the Registrar of Companies

Company Number

4644938

Name of Company

Abbotstone Limited

I / ~~We~~
Paul J Fleming
Yorkshire House
18 Chapel Street
Liverpool
L3 9AG

the liquidator(s) of the company attach a copy of my/~~our~~ Progress Report
under section 192 of the Insolvency Act 1986

The Progress Report covers the period from 18/08/2011 to 17/08/2012

Signed



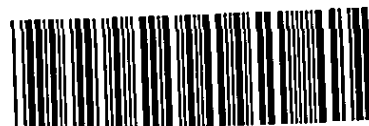
Date

23/8/2012

Parkin S Booth & Co
Yorkshire House
18 Chapel Street
Liverpool
L3 9AG

Ref A096/PJF/ACB/BB

SATURDAY




A06 *A1G2JLWQ* 25/08/2012 #246
COMPANIES HOUSE

Abbotstone Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments

Statement of Affairs		From 18/08/2011 To 17/08/2012	From 18/08/2010 To 17/08/2012
	ASSET REALISATIONS		
8,000 00	Plant & Machinery	NIL	8,000 00
15,000 00	Book Debts	NIL	20,732 35
	Cash At Bank Special A/c	NIL	391 66
	Sundry Refund	10 71	69 46
		<u>10 71</u>	<u>29,193 47</u>
	COST OF REALISATIONS		
	Specific Bond	NIL	120 00
	Statement of Affairs Costs	3,250 00	3,750 00
	Book debt collection fee	3,868 80	3,868 80
	Agents/Valuers Fees	NIL	1,661 80
	Legal Fees	504 00	1,504 00
	Statutory Advertising	NIL	195 00
	Insurance of Assets	NIL	269 33
		<u>(7,622 80)</u>	<u>(11,368 93)</u>
	FLOATING CHARGE CREDITORS		
(20,106 45)	Floating Charge Creditor	NIL	6,500 00
		<u>NIL</u>	<u>(6,500 00)</u>
	UNSECURED CREDITORS		
(146,470 15)	Trade & Expense Creditors	NIL	NIL
(20,000 00)	Director's Loan Account	NIL	NIL
(43,788 95)	Inland Revenue	NIL	NIL
(7,665 60)	Customs & Excise	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
(100 00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<u>(215,131.15)</u>		<u>(7,612 09)</u>	<u>11,324.54</u>

REPRESENTED BY

Vat Receivable	30 00
Bank 1 Current	11,294 54
	<u>11,324.54</u>


 Paul J Fleming
 Liquidator

**ABBOTSTONE LIMITED
(IN LIQUIDATION)**

**[SECOND] ANNUAL REPORT OF THE LIQUIDATOR
TO CREDITORS AND MEMBERS**

I refer to my appointment as Liquidator of the above on 18th August 2010 and hereby submit my annual report regarding my administration of the liquidation in accordance with the Insolvency Act 1986 and Insolvency Rules. My summary receipts and payments account is attached at appendix A summarising transactions for the 12 months ended 17th August 2012.

Comment regarding trading

The Company has ceased to trade prior to liquidation and no trading was undertaken post-liquidation.

Assets of the company (compared to statement of affairs at the date of liquidation)

- Plant and machinery was estimated to realise £8,000 in the Statement of Affairs. The item in question, a JCB Loadall Telehandler, was sold by my agents for an amount of £8,000 plus VAT, in line with the Statement of Affairs valuation.
- I refer to my previous report regarding the debt collection. I passed two debts to a solicitor for collection. Legal action has been commenced on the collection of this debt.

Other realisations

- Cash at Bank – Special Account relates to money received from a debtor prior to my appointment.
- The sundry refund represents a receipt from British Telecom in respect of a telephone line.

Costs of liquidation

The attached receipts and payments account details the costs and expenses of the liquidation and the amounts paid to each class of creditor, if any.

An amount of £1,660 81 has been paid to the agent, David Currie & Co of Liverpool, who dealt with the valuation, uplift and sale of the item of plant on my behalf.

Morecrofts Solicitors have been paid an amount of £1,000 plus vat for their assistance in disclaiming the Company's interest in a property over which it held a management function. It had previously proved impossible to negotiate a Deed of Variation to transfer the Company's obligations.

As previously reported a former director of the company was paid £3,868 80 for his assistance in the collection of the debts. The sum of £504 was paid to SM Solicitors in respect of legal fees relating to the costs of collecting debts.

At the Meetings of Creditors held on 18th August 2010 it was agreed that Parkin S Booth & Co be entitled to receive £3,250 plus VAT in respect of their assistance in preparing the statement of affairs. This fee has not yet been drawn.

Investigations

My investigation into the conduct of the Directors has been completed and an appropriate report has been submitted to the Secretary of State as required under the Company Directors Disqualification Act. The contents of my report are confidential.

Creditors Claims (and dividends)

There are no known preferential creditors.

An amount of £6,500 has been paid to the Bank under the terms of their fixed charge. A further small amount may be payable to the Bank in due course.

It is not anticipated that a dividend to the unsecured creditors will be payable under the Prescribed Part after the costs of liquidation.

Liquidator's Remuneration

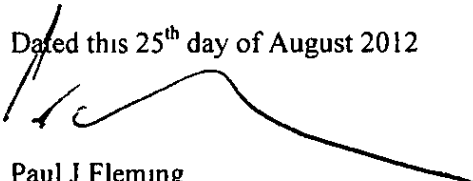
Pursuant to a resolution passed at a meeting of creditors held on 18th August 2010, I would advise that liquidator's remuneration has been fixed by reference to the time properly spent by the liquidator and his staff in attending to matters arising in the liquidation. My firm has spent 84.6 hours dealing with the administration incurring total chargeable costs of £13,566 which provides an average chargeable rate of £160.35 per hour. No fees have yet been drawn. A detailed breakdown of my time is attached at appendix B.

It is Parkin S Booth & Co's policy to only recharge 'category 1 disbursements' i.e. incidental expenses specifically identifiable to a case. These are detailed on the attached receipts and payments when charged.

A Creditors' Guide to Fees is available on request from these offices or can be found at <https://www.r3.org.uk/uploads/documents/Guide%20to%20Liquidators%20Fees.pdf>. Creditors and members have a right to request further information in respect of a liquidator's remuneration and expenses in accordance with Rule 4.49E of the Insolvency Rules 1986 and have the right to challenge the amounts drawn under Rule 4.131 of the Insolvency Rules 1986. Copies of these are available on request.

If you have any queries regarding this report please do not hesitate to contact me (e-mail lp@parkinsbooth.co.uk) at this office.

Dated this 25th day of August 2012



Paul J Fleming
Liquidator

Insolvency Practitioner Licensed by the Insolvency Practitioners Association

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(In Liquidation)
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TIME & CHARGEOUT SUMMARIES

Abbotstone Ltd

To 17/08/2012

HOURS							
Classification Of work Function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration & Planning	24 00	0 00	25 20	0 30	49 50	8,728 00	176 32
Investigations	0 40	0 00	4 20	0 00	4 60	604 00	131 30
Realisation of Assets	3 50	0 00	19 10	0 00	22 60	3,143 00	139 07
Creditors	1 10	0 00	6 80	0 00	7 90	1,091 00	138 10
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total Fees Claimed £	6,894 00	0 00	6,636 00	36 00		13,566 00	
Total Hours	29 00	0 00	55 30	0 30	84 60		
Average Rate	237 72	0 00	120 00	120 00			

Parkin S Booth & Co Charging Out Rates per hour from 2009

	From January 2009			From January 2009
<i>Partner</i>	£250		<i>Salaried Partner</i>	£210
<i>Senior Manager/Consultant</i>	£180		<i>Manager</i>	£150
<i>Case Manager</i>	£120		<i>Administrator</i>	£100
<i>Junior Administrator</i>	£75		<i>Support Staff</i>	£50

Standard Activity Examples of Work

Administration and Planning	Case planning Administrative set-up Appointment notification Maintenance of records Statutory reporting
Investigations	SIP2 review CDDA reports Investigating antecedent transactions
Realisation of assets	Identifying, securing, insuring assets Retention of title Debt collection Property, business and asset sales
Trading	Management of operations Accounting for trading On-going employee issues
Creditors	Communication with creditors Creditors' claims (including employees' and other preferential creditors')