

**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

04693663

Name of Company

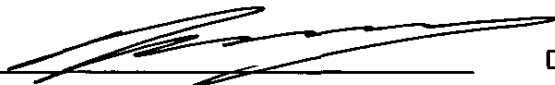
Abbey Fire Limited

I /We
David Patrick Meany
The Old Town Hall
71 Christchurch Road
Ringwood
BH24 1DH

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 20/07/2012 to 19/07/2013

Signed



Date

17/09/13

Ashtons JWD
The Old Town Hall
71 Christchurch Road
Ringwood
BH24 1DH

Ref ABL01/DPM/MJM/T/JWD

THURSDAY



A26

A2H7OFIW

19/09/2013

#124

COMPANIES HOUSE

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

Statement of Affairs		From 20/07/2012 To 19/07/2013	From 20/07/2011 To 19/07/2013
	ASSET REALISATION		
Uncertain	Book Debts	NIL	NIL
2,400 00	Cash in Hand	NIL	2,400 00
		NIL	2,400 00
	COST OF REALISATIONS		
	Specific Bond	NIL	70 00
	Liquidator's Fees	NIL	1,375 00
	Statutory Advertising	NIL	187 50
	Bank Charges	14 40	14 40
		(14 40)	(1,646 90)
	UNSECURED CREDITORS		
(37,657 00)	Trade & Expense Creditors	NIL	NIL
(9,951 00)	Director's Loan - J Fosbery	NIL	NIL
(29,598 00)	National Westminster Bank	NIL	NIL
(41,997 00)	H M Revenue & Customs PAYE/NIC/C	NIL	NIL
(30,727 00)	HM Revenue & Customs VAT	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(10 00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(147,540.00)		(14.40)	753.10
	REPRESENTED BY		
	VAT Receivable		312 50
	Bank 1 - Current		478 10
	Vat Control Account		(37 50)
			753.10

Note


David Patrick Meany
Liquidator

Private & Confidential (Not for Publication)

TO ALL KNOWN CREDITORS

Our ref: DPM/MJM/TH/ABL01/6

17 September 2013

Dear Sirs

ABBEY FIRE LIMITED – IN CREDITORS' VOLUNTARY LIQUIDATION

Period covered in this report: 20 July 2012 to 19 July 2013

1.0 INTRODUCTION

- 1.1 I write further to my appointment as Liquidator of the above named company on 20 July 2011 and I am pleased to present my Annual Progress Report to creditors. Appended to this report is a Supplementary Information sheet and Liquidators Receipts and Payments Account giving further information

2.0 ASSETS REALISATIONS

- 2.1 As advised in the report to creditors dated 20 July 2011, a sale of the majority of the business took place before my appointment. Following an independent valuation by the Millbank Group, the Goodwill, Telephone Number, Plant, Equipment and Motor Vehicle were purchased by Abbey Fire Safety Limited for the sum of £8,000 plus VAT. After taking into consideration Mark Liddle LLP's fee for the preparation of the statement of affairs there was a balance of £2,400. This figure has been paid into the liquidation account.
- 2.2 There were a number of book debts which the Director had an estimated to realise an uncertain amount. As part of the sale of business Abbey Fire Safety Limited had expressed an interest purchasing the debtor ledger however to this date no offer has been received. The Director has also failed to provide me with full details of the debtor ledger. The book debts are currently unaccounted for however it is believed that Abbey Fire Safety Limited may have had the benefit of these moneys. On 6 September 2012, Abbey Fire Safety Limited was placed into Liquidation however at this stage it is not appropriate to write off the book debts and I am considering my options with a view to making a claim against the Director/former Director.

3.0 PREFERENTIAL CREDITORS

- 3.1 There are no preferential creditors in this matter.

4.0 FIXED & FLOATING CHARGE CREDITOR

- 4.1 There are no fixed and floating charge creditors in this matter.

5.0 UNSECURED CREDITORS

- 5.1 The Directors Statement of Affairs estimated that the unsecured claims totalled £149,930. To date I have received claims of £149,508.04, however these have not been agreed as there will be no dividend to any creditors.

6.0 PREPERATION OF STATEMENT OF AFFAIRS

- 6.1 As highlighted in my previous report to creditors, Mark Liddle LLP received the sum of £6,000 plus disbursements and VAT for assisting in preparing the Statement of Affairs in convening the Meeting of Creditors pursuant to Section 98 of the Act, and in undertaking work prior to the Meeting of Creditors which would otherwise have been undertaken by the Liquidator for the benefit of creditors. As aforementioned, these fees were paid from the £8,000 sale of business and the balance was paid to the liquidator.

7.0 LIQUIDATOR'S REMUNERATION

- 7.1 In relation to my fees for acting as Liquidator it was resolved by creditors that these be fixed by reference to the time properly given by my staff and myself in attending the matters arising in the winding up of the company.
- 7.2 In accordance with the guidelines laid down by my professional body, detailed summaries of the time costs incurred are enclosed. These indicate that the total time incurred from the date of liquidation amounts to £4,413.50 comprising 25.20 hours at an average hourly rate of £175.14. To date I have drawn post appointment remuneration in the sum of £1,375 plus VAT on account.
- 7.3 In addition, creditors resolved that the Liquidator be authorised to draw disbursements including apportionment on costs as outlined in the standard policy for expenses appended to this report. Details of the expenses drawn to date are highlighted in the appended receipts and payments account.
- 7.4 A Creditors Guide to Liquidators Fees explaining how they are agreed and calculated, together with details of my firm's charge out rates and expenses policy, are available on request from the above address. A copy of the Creditors Guide to Liquidators Fees can also be downloaded on line at the following web address: www.r3.org.uk/publications/?p=81.
- 7.5 Under Rule 4.49E of the Insolvency Rules 1986, a secured creditor or an unsecured creditor with 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, may within 21 days of receipt of this progress report request, in writing, further information about the Liquidator's remuneration or expenses.
- 7.6 In addition, if any secured or unsecured creditor considers that these are excessive, they may with the concurrence of either at least 10% in value of the unsecured creditors (including that creditor) or the permission of the Court, apply to Court to challenge the Liquidator's remuneration and expenses under Rule 4.131. Under Rule 4.131(1B) such an application must be made no later than 8 weeks after receipt by the creditor of the progress report.

8.0 CONDUCT OF DIRECTORS

- 8.1 In accordance with the provisions of the Directors Disqualification Act 1986, I have submitted my report to The Department for Business, Innovation and Skills ("BIS") formerly ("BERR") on the conduct of the directors.

That concludes my report. If you require any further information, please do not hesitate to contact this office.

Yours faithfully



D.P. Meany
Liquidator

Encls

Abbey Fire Limited
(In Liquidation)
Supplementary Information

Registered Office

The Old Town Hall
71 Christchurch Road
Ringwood
BH24 1DH

Registered Number

04693663

Appointment Details

First Partner - David Patrick Meany
The Old Town Hall
71 Christchurch Road
Ringwood
BH24 1DH
Appointment Date - 20/07/2011

Changes to Office Holders

None

Additional Information

Dividends / Distributions / Consigned Funds

Dividend Type	Date	Admitted	Number	Paid	p in £
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No Dividends Paid

Unrealisable Assets

Details of Basis of Remuneration

Statement of Remuneration / Expenses
For period 20/07/2011 to 19/07/2013

Account	Incurred In Period	Accrued In Period For Last Period	Accrued In Period	Total In Period
Specific Bond	70 00	0 00	0 00	70 00
Liquidator's Fees	1,375 00	0 00	0 00	1,375 00
Statutory Advertising	187 50	0 00	0 00	187 50
Bank Charges	14 40	0 00	0 00	14 40
	1,646 90	0 00	0 00	1,646 90

Ashtons JWD

TIME & CHARGEOUT SUMMERIES up to 19/09/2013

ABBAY FIRE LIMITED - POST

HOURS

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Rate £ / Hour
Administration & Planning	3 20	2 70	3 80	0 00	9 70	1,789 50	184 48
Realisation of Assets	2 40	0 00	3 10	2 10	7 60	1,258 00	165 53
Creditors	0 60	2 30	2 10	0 00	5 00	784 50	156 90
Investigations	1 50	0 00	1 40	0 00	2 90	581 50	200 52
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total Hours	7 70	5 00	10 40	2 10	25 20	4,413 50	
Average Rate £ / Hour							175 14

ABBEY FIRE LIMITED
CREDITORS VOLUNTARY LIQUIDATION
LIQUIDATORS RECEIPTS & PAYMENTS ACCOUNT

	ETR per S A	From 20/07/2012	From 20/07/2011
	(£)	To 19/07/2013	To 19/07/2013
RECEIPTS			(£)
Book Debts	Uncertain	Nil	Nil
Cash at Bank	2,400	Nil	2,400 00
	2,400 00	Nil	2 400 00

PAYMENTS

Specific Bond	Nil	70 00
Liquidator's Fees	Nil	1,375 00
Statutory Advertising	Nil	187 50
Bank Charges	14 40	14 40
	14 40	1,646 90
Net Receipts/(Payments)	(14 40)	753.10

Made up as follows:

VAT Recieveable	312 50
Cash at Bank	478 10
VAT Refund	(37 50)
	753.10

Ashtons JWD

Published Charge out Rates and Expenses Policy as at 10 July 2013.

Time

Our hourly charge out rates (which are charged in 6 minute units) Time of less than 6 minute multiples will be rounded up The actual rate charged will depend upon the nature of each activity undertaken for the assignment and/or the person undertaking that activity The firm's charge out rates, which may increase from time to time during the course of the assignment are currently as follows -

Grade / activity	Hourly rate (charged in 6min units or part thereof) £
Partner	295
Manager	165
Senior Administrator/Supervisor	125
Cashier	115
Assistant	65
Secretary	Nil

Allocation of Time

Time is allocated by function and the main categories are set out in the appended report Those categories include time incurred in the following -

Administration & Planning

- Statutory & compliance work
- Reporting to debenture holders, creditors, Liquidation/Creditors Committee and members
- Filing & photocopying
- Travel
- Technical and case reviews
- Case management and monitoring
- Secretarial

Creditors

- Validation of security of debenture and other chargeholders
- Agreement of claims of and distributions to -
 - Secured creditors
 - Unsecured creditors
 - Employees (unsecured claims)

Asset Realisations

- Realisation of -
 - Business and assets
 - Book debts
 - Refunds
- Legal proceedings relating to realization of assets
- Insurance of assets

Investigations

- Investigations into the affairs of the company
- Conduct of directors

Trading

- Supervision and management of ongoing trading

Pre Appointment Viability Assessment

- Initial review of financial position of the company/debtor and the options available

Pre-Appointment Work

Preparation of pre-appointment reports
 Convening of statutory meetings
 Advice to company/debtor in the pre-appointment period
 Liaising with other stakeholders and creditors in pre-appointment period
 Advising in relation to the valuation and securing of assets

Voluntary Arrangement - Drafting

Preparation of CVA/IVA proposal documentation and supporting financial information

Voluntary Arrangement – Nominee

Preparation of Nominee's report
 Convening and chairing of meetings of creditors and members

Tax and VAT

Preparation and submission of Tax and VAT returns
 Agreement of claims of HM Revenue & Customs

Cashiering

Management and operation of estate account
 Preparation and submission of statutory receipts and payments accounts

Preferential Creditors

Agreement of claims of, and distributions to, preferential creditors

Consultants

From time to time the firm may engage the services of self-employed or freelance consultants. Where such consultants are engaged on a case their time is charged and recorded on the firm's time recording system at the level commensurate with their experience and at the same grade as equivalently experienced and directly employed staff fulfilling that role.

Expenses

Expenses incurred in connection with the administration of all cases are charged at the following rates

Expense	Charge policy
Business mileage	HMRC Non-Profit rate (Presently 45p per mile)
Postage	At cost
Photocopies / Printing	If undertaken by third party at cost
Faxes sent/received	If undertaken by third party at cost
Room hire where required for statutory meetings (whether meetings are attended or not)	In-house £100, outside meetings at cost
UK Company, Individual and Company searches*	Flat rate of £15 per case
Credit searches (Individual and Company)	At cost
Travel & Accommodation costs as required	At cost (hotels, air travel, rail, taxis, public transport, parking, subsistence etc) Mileage charged at HMRC non-profit rates
Other third party expenses incurred directly in connection with the case	At cost

Ashtons JWD is registered in the UK for VAT purposes – Registration No 167445093 and VAT is charged on our invoices at the appropriate rate for the service(s) provided and/or expense(s) incurred

The above charges and policies are subject to review

Notes

* The charges for company and individual searches are calculated by reference to the comparable cost charged by external providers