

**The Insolvency Act 1986**

**Liquidator's Progress Report**

**S.192**

**Pursuant to Sections 92A and 104A of the Insolvency Act 1986**

To the Registrar of Companies

For Official Use

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Company Number

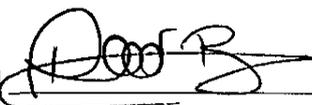
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Name of Company

ABK Cherish Limited
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I / We  
Roderick Graham Butcher  
79 Caroline Street  
Birmingham  
B3 1UP

the liquidator(s) of the company attach a copy of my/our progress report under section 192 of the Insolvency Act 1986

Signed 

Date 13.2.12

Butcher Woods  
79 Caroline Street  
Birmingham  
B3 1UP

Ref 0867/AW/ACM

Insol

WEDNESDAY



\*A145WJ00\*  
A05 07/03/2012 #43  
- COMPANIES HOUSE  
\*A12NQCIZ\*  
A23 14/02/2012 #206  
COMPANIES HOUSE

**ABK Cherish Limited**  
**(In Liquidation)**  
**Liquidator's Abstract of Receipts & Payments**

Statement of Affairs	From 14/01/2011 To 13/01/2012
	<b>ASSET REALISATIONS</b>
8,323 00	Cash at Bank 8,313 47
	Sundry Refund 76 17
	<u>8,389 64</u>
	<b>COST OF REALISATIONS</b>
	Preparation of S of A 1,500 00
	Storage Costs 200 00
	Statutory Advertising 226 80
	<u>(1,926 80)</u>
<b>8,323.00</b>	<b><u>6,462.84</u></b>
	<b>REPRESENTED BY</b>
	Vat Receivable 383 47
	Bank 1 Current 6,079 37
	<u><b>6,462.84</b></u>

Roderick Graham Butcher  
Liquidator

## **ABK CHERISH LIMITED IN LIQUIDATION**

### **Liquidator's Annual Progress report**

#### **RECEIPTS AND PAYMENTS ACCOUNT**

My Receipts & Payments Account for the period from 14 January 2011 to 13 January 2012 is attached at Appendix A

#### **ASSETS**

##### **Cash at Bank**

£8,313 47 was received into the estate

##### **Sundry Refund**

A refund of £76 17 was received from Yahoo! with respect to advertising

#### **DIVIDENDS**

A dividend has not been paid to any class of creditor in this liquidation as the funds realised have been used to meet the expenses of the liquidation

#### **INVESTIGATION**

As liquidator, I was obliged to investigate the affairs of the company during the three years prior to insolvency I would confirm that my confidential report was submitted to the Insolvency Service

#### **PRE-APPOINTMENT REMUNERATION**

The board previously authorised the payment of a fee of £5,500 plus VAT for assistance with the statement of affairs and producing and circulating the notices for the meetings of members and creditors prior to my appointment at a meeting held on 14 December 2010 In relation to the same a payment of £4,000 plus VAT has been made to Butcher Woods and a payment of £1,500 plus VAT has been made to Ormerod Rutter Limited

#### **LIQUIDATOR'S REMUNERATION**

My remuneration was previously authorised by creditors at a meeting held on 14 January 2011 to be drawn on a time cost basis My time costs to date amount to £2,617 50 and £2,334 56 has been drawn from the estate in respect of the same My remaining time costs will be written off A schedule of my time costs incurred to date is attached as Appendix B

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
  - Realisation of fixed assets

A copy of 'A Creditors Guide to Liquidators' Fees' published by the Association of Business Recovery Professionals and 'A Statement of Insolvency Practice 9 (Revised)' together with an explanatory note which shows Butcher Woods's fee policy are available at the link [www.butcher-woods.co.uk/creditors-information.php](http://www.butcher-woods.co.uk/creditors-information.php) A hard copy can be obtained on request

### **LIQUIDATOR'S EXPENSES**

My expenses to date refer to printing and photocopying of £13 20, postage costs of £8 58 and Bordereau costs of £30 00 and the same have been paid from the estate together with advertising costs of £303 30

The following agents or professional advisors have been utilised in this matter and their costs have been paid from the estate

<u>Professional Advisor</u>	<u>Nature of Work</u>	<u>Fee Arrangement</u>	<u>Cost (£)</u>
Asset Storage Limited	Collection and storage of records	Set Fee	200 00

The choice of professionals was based on my perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of my fee arrangement with them

### **FURTHER INFORMATION**

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) can request further details of the Liquidator's 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 the Liquidator's 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

### **SUMMARY**

The winding up of the company is now for all practical purposes complete and I am able to summon final meetings of the company's members and creditors to receive my final report and seek my release as liquidator

Creditors should note that if I obtain my release as liquidator at the final meetings of members and creditors on 26 March 2012, my case files are placed in storage thereafter If creditors have any queries they are asked to contact Ashley Millensted on 0121 236 6001 before the meetings are held

**ABK Cherish Limited  
(In Liquidation)**

**LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT**

	<b>Statement of affairs £</b>	<b>From 14/01/2011 To 13/01/2012 £</b>	<b>From 14/01/2011 To 13/01/2012 £</b>
<b>RECEIPTS</b>			
Cash at Bank	8,323 00	8,313 47	8,313 47
Sundry Refund		76 17	76 17
		<u>8,389 64</u>	<u>8,389 64</u>
<b>PAYMENTS</b>			
Preparation of S of A		1,500 00	1,500 00
Storage Costs		200 00	200 00
Statutory Advertising		226 80	226 80
Vat Receivable		383 47	383 47
		<u>2,310 27</u>	<u>2,310 27</u>
<b>BALANCE - 13 January 2012</b>			<u><u><b>6,079.37</b></u></u>

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Roderick Graham Butcher  
Liquidator

**Appendix A**

**ABK Cherish Limited in Liquidation  
Summary of remuneration for period ending 26 March 2012.**

Classification of work	Partner	Manager	Administrator	Support	Total Hours	Time Cost £	Average Rate £/h
Administration and Planning	1 00	Nil	8 66	3 5	13 16	1,230 00	93 47
Investigations	Nil	Nil	3 25	Nil	3 25	243 75	75 00
Realisation of Assets	Nil	Nil	7 75	Nil	7 75	581 25	75 00
Trading	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Creditors	Nil	Nil	7 50	Nil	7 50	562 50	75 00
Total hours	1 00	Nil	27 16	3 5	31 66	2,617 50	82 68

**Standard activity**

**Examples of work**

Administration and planning

Case planning  
Administrative set up  
Appointment notification  
Maintenance of records  
Statutory reporting

Investigations

SIP 2 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')

**Appendix B****ABK Cherish Limited in Liquidation  
Summary of category 2 disbursements for period ending 26 March 2012.**

Type and purpose	£
Printing and photocopying	13 20
Postage	8 58
Bordereau	30 00
Storage	200 00
Room hire	Nil
Registered office fee	Nil
IPS charge	Nil