

Return of Final Meeting in a Creditors' Voluntary Winding Up

S.106

Pursuant to Section 106 of the Insolvency Act 1986

To the Registrar of Companies

Company Number

04817669

Name of Company

(a) Insert full name of company

(a) Abbeyross Agency Limited

(b) Insert full name(s) and address(es)

We (b)

Alan R Price of Marshman Price, PO Box 5895, Wellingborough, Northants, NN8 5ZD and Gary Steven Pettit of Marshman Price, 9-10 Scirocco Close, Moulton Park, Northampton, NN3 6AP

(c) Delete as applicable

(d) Insert date

(e) The copy account must be authenticated by the written signature(s) of the liquidator(s)

(f) Insert venue of the meeting

1 give notice that a general meeting of the company was duly (c) summoned for (d) 21 March 2014 pursuant to Section 106 of the Insolvency Act 1986, for the purpose of having an account (of which a copy is attached (e)) laid before it showing how the winding up of the company has been disposed of and (c) no quorum was present at the meeting,

2 give notice that a meeting of the creditors of the company was duly (c) summoned for 21 March 2014 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 of the company has been conducted and the property of the company has been disposed of and (c) no quorum was present at the meeting

The meeting was held at (f) Meadow Court, 2-4 Meadow Close, Wellingborough, Northants, NN8 4BH

The report covers the period from (d) 5 February 2013 (opening of winding up) to (d) 21 March 2014 (close of winding up)

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

- 1 That the Joint Liquidators' final report and receipts and payments account be approved
- 2 That the Joint Liquidators receive their release
- 3 That the Joint Liquidators are authorised to destroy the company books and records a months following the date of the final meeting

Signed



Date 27/3/14

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

Gary S Pettit
Marshman Price
PO Box 5895
Wellingborough
Northants
NN8 5ZD

MONDAY



Q34SVTRV
QIQ 31/03/2014 #48
COMPANIES HOUSE

Abbeyross Agency Limited T/A Gordon Commercial
Additional Notes to the Joint Liquidator's Abstract of Receipts & Payment in accordance with Rule 4 126(1E) of the
Insolvency Rules 1986 (as amended)
From 05 February 2013 To 21 March 2014

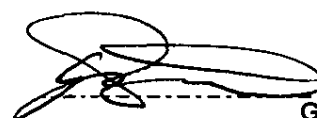
Abbeyross Agency Limited T/A Gordon Commercial - In Creditors Voluntary Liquidation
Joint Liquidators' Abstract of Receipts & Payments

From 05 February 2013 To 21 March 2014

S of A £		From 05/02/13 To 21/03/14	From 05/02/13 To 21/03/14
ASSET REALISATIONS			
34 39	Cash at Bank	NIL	NIL
NIL	Sale of Business	6,000 00	6,000 00
		6,000 00	6,000 00
COST OF REALISATIONS			
	Statement of Affairs Fee	(5,000 00)	(5,000 00)
	Office Holders Fees	(1,000 00)	(1,000 00)
		(6,000 00)	(6,000 00)
UNSECURED CREDITORS			
(12,372 17)	Trade Creditor	NIL	NIL
(15,864 34)	HM Revenue & Customs	NIL	NIL
(2,618 00)	Andrew Gordon	NIL	NIL
		NIL	NIL
		NIL	NIL

REPRESENTED BY

NIL



GARY S PETTIT
Joint Liquidator

Abbeyross Agency Limited
Liquidators' Final Report to Members and Creditors

STATUTORY INFORMATION

Company name	Abbeyross Agency Limited
Registered office	Suite 1 Meadow Court, 2-4 Meadow Close, Ise Valley Estate, Wellingborough, Northants NN8 4BH
Former registered office	39A St Barnabas Street, Wellingborough, Northants, NN8 3HA
Registered number	04817669
Joint Liquidators	Alan R Price and Gary S Pettit
Liquidators' address	Suite 1 Meadow Court, 2-4 Meadow Close, Ise Valley Estate, Wellingborough, Northants NN8 4BH
Date of appointment	05 February 2013

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period from 28 March 2013 to date is attached

Nature of Asset	Estimated to Realise £	Actually Realised £
Cash at bank	34	0
Sale of business	0	6,000
Total	34	6,000

ASSETS

Cash at bank

The only asset shown on the statement of affairs was a balance in the company's bank account expecting to realise £34. The account was frozen by the bank in late 2012 after HM Revenue & Customs petitioned for the winding up of the company and by the date of liquidation, no balance was available.

Sale of Business

At the date of the meeting of creditors' convened in accordance with section 98 of the Insolvency Act 1986, creditors were asked to sanction the sale of the business to GC (Northants) Limited, a company owned by Andrew Gordon who is also a director of Abbeyross Agency Limited. Subsequent to sanction being given, the business was sold and the sum of £6,000 was received in this respect.

LIABILITIES

Secured Liabilities

An examination of the company's mortgage register held by the Registrar of Companies, showed that the company has not granted any debentures

Preferential Creditors

No preferential claims have been received

Crown Creditors

The statement of affairs included £15,864 owed to HM Revenue and Customs and a claim for £13,366 has been received in respect of the VAT liability. A claim for £5,267 has also been received in relation to PAYE. No steps have been taken towards the agreement of these claims as there is no prospect of a dividend to any class of creditor

Unsecured Creditors

The statement of affairs listed four unsecured creditors with an estimated total liability of £9,753. I have received no claims other than those detailed above from Crown creditors

DIVIDEND PROSPECTS

There is no prospect of a dividend to any class of creditor

LIQUIDATORS' ACTIONS SINCE APPOINTMENT

I was appointed to sell the business and collect the surplus funds. I have fully investigated these matters and have realised the maximum funds. There are no other points to note

INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

Within six months of my appointment as joint 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

PRE-APPOINTMENT REMUNERATION

The creditors previously authorised the payment of a fee of £5,000 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 05 February 2013



The fee for the statement of affairs and meetings was paid from first realisations on appointment and is shown in the enclosed receipts and payments account

LIQUIDATOR'S REMUNERATION

My remuneration was previously authorised by creditors at a meeting held on 05 February 2013 to be drawn on a time cost basis. My total time costs to date amount to £13,710

I have drawn £1,000 to date. A schedule of my time costs incurred to date is attached to this report

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
- 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

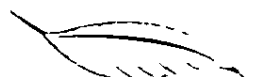
- Dealing with creditor correspondence and telephone conversations
- Preparing reports to creditors
- Maintaining creditor information
- Reviewing and adjudicating on proofs of debt received from creditors

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 agents regarding the sale of the business
- Liaising with agents regarding the receipt of the rental deposit



A copy of 'A Creditors Guide to Liquidators' Fees' published by the Association of Business Recovery Professionals together with an explanatory note which shows the Marshman Price fee policy are enclosed Further copies are available upon request

LIQUIDATORS' EXPENSES

My expenses to date amount to £575.86 all of which are irrecoverable

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) 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

MEETINGS OF MEMBERS AND CREDITORS

The final meetings of members and creditors of the company will take place as specified on the notice enclosed with this report and will consider the resolutions detailed on the enclosed proxy form for use at the meeting **Creditors are not required to attend the meeting in person but are asked to return the completed proxy form to my office prior to the meeting of creditors. The purpose of the meeting is to receive this report and no further information will be available**

SUMMARY

There are no other exceptional points to note

If my release is granted at the meeting I will proceed to close my files in this matter

Should you have any queries regarding this matter please contact Fiona Golding at the office for which the details are on the front page of this report



GARY S PETTIT
Joint Liquidator



**Abbeyross Agency Limited T/A Gordon Commercial - In Creditors Voluntary Liquidation
Joint Liquidators' Abstract of Receipts & Payments**

From 05 February 2014 To 21 March 2014

S of A £		As Previously Reported	05/02/14 to 21/03/14	Total £
RECEIPTS				
34	Cash at Bank	NIL	NIL	NIL
NIL	Sale of Business	6,000 00	NIL	6,000 00
34		6,000 00	NIL	6,000 00
PAYMENTS				
	Statement of Affairs Fee	5,000 00	NIL	5,000 00
	Office Holders Fees	1,000 00	NIL	1,000 00
		6,000 00	NIL	6,000 00
CASH IN HAND				
		NIL	NIL	NIL

Pre & Post Appointment Remuneration Schedule
Abbeyross Agency Limited
Between 05 February 2013 and 21 March 2014

Classification of work function	Partner/Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate
Administration & Planning	4 20	10 00	7 80	31 50	53 50	7,497 83	140 15
Investigations	0 00	0 20	4 90	0 00	5 10	456 66	89 54
Realisations	0 00	0 30	0 00	0 00	0 30	80 08	266 93
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditors	1 80	0 50	0 30	2 20	4 80	947 94	197 49
Case Specific Matters	0 10	1 30	25 80	8 40	35 60	4,728 18	132 81
Total hours	6 10	12 30	38 80	42 10	99 30		
Time costs	2,237 16	3,308 24	4,930 06	3,235 22	13,710 69		
Average hourly rate	366 75	268 96	127 06	76 85	138 07		

Description	Total Incurred £	Total Recovered £
Mileage	0 55	0 00
Advertising	317 31	0 00
Cheque fee	42 00	0 00
Postage/Stamps/Copying/Stationery	60 00	0 00
Companies House Services	6 00	0 00
Bordereau	40 00	0 00
Insolv Case Administration Fee	110 00	0 00
Totals	575 86	0 00

Summary of Fees

Time spent in administering the Assignment	Hours	99 30
Total value of time spent to 21 March 2014	£	13,710 69
Total Pre & Post Appointment fees charged to 21 March 2014	£	6,000 00