

**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

04934115

Name of Company

Abson Electrical Contracting Limited

I/ We

Gemma Louise Roberts
The Manor House
260 Ecclesall Road South
Sheffield
S11 9PSFiona Grant
The Manor House
260 Ecclesall Road South
Sheffield
S11 9PSthe 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 17/05/2012 to 16/05/2013

Signed



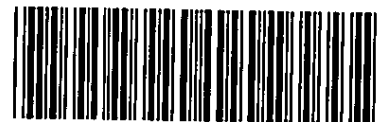
Date

10/06/13

Wilson Field Limited
The Manor House
260 Ecclesall Road South
Sheffield
S11 9PS

Ref ABS002C/GLR/FG/SM

FRIDAY



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14/06/2013

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COMPANIES HOUSE

Abson Electrical Contracting Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments

Statement of Affairs		From 17/05/2012 To 16/05/2013
	ASSET REALISATIONS	
100 00	Plant & Machinery	NIL
100 00	Furniture & Equipment	NIL
50 00	Stock	NIL
3,105 44	Book Debts	3,664 43
	Bank Interest Net of Tax	4 31
	Council Rates Refund	52 13
	Furniture, Stock, Plant & Equipment	1,150 00
	Holiday Scheme Monies	596 00
		<u>5,466 87</u>
	COST OF REALISATIONS	
	Specific Bond	20 00
	Statement of affairs fee	3,100 00
	Liquidators fees	1,250 00
	Document Upload Fees	200 00
	Postage, stationery, photocopying	217 00
	Room hire - Internal	100 00
	Search Fees	80 00
	Travel expenses	38 70
	Statutory Advertising	180 00
		<u>(5,185 70)</u>
	PREFERENTIAL CREDITORS	
(2,079 39)	DE Arrears & Holiday Pay	NIL
(374 32)	Employee Arrears/Hol Pay	NIL
		<u>NIL</u>
	FLOATING CHARGE CREDITORS	
(10,377 44)	National Westminster Bank Plc	NIL
		<u>NIL</u>
	UNSECURED CREDITORS	
(17,086 92)	Trade & Expense Creditors	NIL
(247 92)	Employees	NIL
(40,296 99)	Dept of Employment	NIL
(748 59)	Directors Loans	NIL
(12,832 26)	HM Revenue and Customs - VAT	NIL
(33,228 14)	HM Revenue and Customs - PAYE	NIL
(669 28)	HM Revenue and Customs - Corporati	NIL
		<u>NIL</u>
	DISTRIBUTIONS	
(100 00)	Ordinary Shareholders	NIL
		<u>NIL</u>
(114,685 81)		<u>281 17</u>
	REPRESENTED BY	
	Vat Receivable	20 00
	Bank 1 Current	11 17

Vat Control Account

250 00

281 17



Gemma Louise Roberts
Joint Liquidator

In the Matter of Abson Electrical Contracting Limited

And In the Matter of The Insolvency Amendment Rules 2010

Joint Liquidators' Report to Members and Creditors

Contents

- 1 Introduction
- 2 Company and Joint Liquidators' Details
- 3 Progress During the Period
- 4 Investigations
- 5 Assets that remain to be realised
- 6 Creditors and Distributions
- 7 Joint Liquidators' remuneration
- 8 Conclusion

Appendices

- A Receipts and Payments Account
- B Time Analysis in accordance with SIP 9
- C Wilson Field Limited Charge out Rates and Disbursements Policy

1. Introduction

This report to members and creditors covers the period 17 May 2012 to 16 May 2013

This report is prepared on an exception basis detailing only material changes from the last report

2. Company and Joint Liquidators' Details

Company name	Abson Electrical Contracting Limited
Registered address	C/o Wilson Field Limited The Manor House 260 Ecclesall Road South Sheffield S11 9PS
Other trading names of the company	-
Company number	04934115
Name of Joint Liquidators	Gemma Louise Roberts and Fiona Grant
Address of Joint Liquidators	Wilson Field Limited The Manor House 260 Ecclesall Road South Sheffield S11 9PS
Date of Appointment	17 May 2012
Change in Office Holder	None

3. Progress during the Period

Attached at Appendix A to this report is a Receipts and Payments account for the period 17 May 2012 to 16 May 2013

This is generally self-explanatory, but I would report specifically as follows

Assets

The Company's book debts were estimated to realise £3,105 44, from the date of Joint Liquidators appointment total realisations of £3,664 43 have been received in this respect There will be no further realisations in this respect

The Company's assets consisted of Furniture, Stock, Plant & Equipment and were estimated to realise a combined amount of £250 The director of the Company purchased these assets for £1,150 There will be no further realisations in this respect

The Joint Liquidators are in receipt of £596 in relation to a Holiday Scheme which the Company contributed to in respect of two former employees There will be no further realisations in this respect

The Joint Liquidators are also in receipt of £4 31 in relation to Bank Interest Net of Tax and £52 13 in respect of a Council Rates Refund which was received from Bassetlaw District Council on 20 July 2012. No further realisations are expected to be received in these matters.

4. Investigations

It is a statutory requirement that a report on the Directors conduct is submitted to The Insolvency Service, within six months of appointment. The appropriate report has been submitted, however I am unable to comment on the content of the report due to confidentiality imposed by the Insolvency Service.

I confirm that I have investigated the affairs of the Company in accordance with Statement of Insolvency Practice 2, a liquidator's investigations into the affairs of an insolvent Company and Statement of Insolvency Practice, disqualification of directors.

I can confirm that my investigations into the Company are complete.

5. Assets that remain to be realised

None

6. Creditors and Distributions

Preferential Creditors

The Statement of Affairs estimated that preferential claims would amount to £2,453 71.

Preferential claims received to date total £3,347 11 which is made up as follows:

Arrears of Wages	£1,107 51
Holiday Pay	£2,239 60

I can advise that no dividend will be paid to preferential creditors due to insufficient funds.

Unsecured Creditors

The Statement of Affairs estimated that unsecured claims would amount to £105,110 10.

20 unsecured claims have been received to date totalling £66,950 72, leaving 15 creditors who have not lodged a claim in the liquidation.

Claims have not yet been formally agreed.

There are insufficient funds at present to enable a distribution to any class of creditor.

7. Joint Liquidators' Remuneration

At the first meeting of creditors held on 17 May 2012, it was resolved that the Joint Liquidator's remuneration would be calculated on a time cost basis. The chargeable time for this period has been analysed and a breakdown is attached as Appendix B.

In accordance with the resolution at the first meeting, I have drawn £1,250 on account of remuneration.

My expenses for the period are as follows (* denotes that they are Category 2 disbursements) -

	Expenses Incurred £	Expenses Drawn £
Postage, stationery & photocopying*	518 00	217 00
Room Hire	100 00	100 00
Document upload centre*	200 00	200 00
Storage *	144 00	-
Travel Expenses *	38 70	38 70
Search fees*	80 00	80 00
Bond	20 00	20 00
Statutory Advertising	180 00	180 00
Total	1,280.70	835.70

Within 21 days of receipt of this progress report a creditor may request further information regarding the Joint Liquidators remuneration and expenses, and their rights to challenge the office holders' remuneration and expenses. Any request must be in writing and may be made by either a secured creditor or an unsecured creditor with the concurrence of at least 5% in value of unsecured creditors, or the permission of the court.

8. Conclusion

In common with all professional firms, our charge out rates increase from time to time. I enclose a copy of our current charge out rates and disbursements policy as Appendix C.

I am now in a position to take steps to close the liquidation and a draft final report will be issued to creditors shortly.

Yours faithfully



G L Roberts
Joint Liquidator

Abson Electrical Contracting Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments

Statement of Affairs		From 17/05/2012 To 12/06/2013	From 17/05/2012 To 12/06/2013
	ASSET REALISATIONS		
100 00	Plant & Machinery	NIL	NIL
100 00	Furniture & Equipment	NIL	NIL
50 00	Stock	NIL	NIL
3,105 44	Book Debts	3,664 43	3,664 43
	Bank Interest Net of Tax	4 31	4 31
	Council Rates Refund	52 13	52 13
	Furniture, Stock, Plant & Equipment	1,150 00	1,150 00
	Holiday Scheme Monies	596 00	596 00
		<u>5,466 87</u>	<u>5,466 87</u>
	COST OF REALISATIONS		
	Specific Bond	20 00	20 00
	Statement of affairs fee	3,100 00	3,100 00
	Liquidators fees	1,250 00	1,250 00
	Document Upload Fees	200 00	200 00
	Postage, stationery, photocopying	217 00	217 00
	Room hire - Internal	100 00	100 00
	Search Fees	80 00	80 00
	Travel expenses	38 70	38 70
	Statutory Advertising	180 00	180 00
		<u>(5,185 70)</u>	<u>(5,185 70)</u>
	PREFERENTIAL CREDITORS		
(2,079 39)	DE Arrears & Holiday Pay	NIL	NIL
(374 32)	Employee Arrears/Hol Pay	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	FLOATING CHARGE CREDITORS		
(10,377 44)	National Westminster Bank Plc	NIL	NIL
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	UNSECURED CREDITORS		
(17,086 92)	Trade & Expense Creditors	NIL	NIL
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(40,296 99)	Dept of Employment	NIL	NIL
(748 59)	Directors Loans	NIL	NIL
(12,832 26)	HM Revenue and Customs - VAT	NIL	NIL
(33,228 14)	HM Revenue and Customs - PAYE	NIL	NIL
(669 28)	HM Revenue and Customs - Corporati	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
(100 00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<u>(114,685.81)</u>		<u>281.17</u>	<u>281.17</u>
	REPRESENTED BY		
	Vat Receivable		20 00
	Bank 1 Current		11 17
	Vat Control Account		250 00

SIP9 Detailed

ABSO02C Abson Electrical Contracting Ltd

Creditors Voluntary Liquidation

17/05/2012 to 16/05/2013

Wilson
Field

SIP9 Subcategory	IP's	Managers	Administrators	Support	Cashiers	Total Hours	Time Cost £	Avg Rate
Administration and planning								
Appointment	1 00	0 00	0 00	0 00	0 00	1 00	400 00	400 00
Cashiering	0 10	2 50	0 00	0 80	3 35	6 75	1,162 70	172 25
Case Reviews	1 80	0 30	0 70	0 00	0 00	2 80	944 00	337 14
Directors/Client	1 00	0 00	0 70	0 00	0 00	1 70	519 00	305 29
General Administration	0 30	0 00	3 00	0 67	0 00	3 97	582 67	146 77
Statutory and Compliance	0 70	0 50	17 68	0 00	0 00	18 88	3,460 17	183 27
Strategic Overview	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Site Visit	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Unspecified	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
	4 90	3 30	22 08	1 47	3 35	35 10	7,068 54	201 38
Creditors								
Creditors Claims	0 00	0 00	0 20	0 00	0 00	0 20	34 00	170 00
Communications with Creditors	0 00	0 00	0 30	0 00	0 00	0 30	51 00	170 00
Employees	0 00	0 00	1 80	0 00	0 00	1 80	306 00	170 00
Shareholders	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Tax and VAT	0 10	0 00	0 20	0 00	0 00	0 30	74 00	246 67
	0 10	0 00	2 50	0 00	0 00	2 60	465 00	178 85
Investigations								
Antecedent Transactions	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
CODA Report	0 60	1 80	0 00	0 00	0 00	2 40	726 00	302 50
Investigation and Review	0 40	5 50	0 40	1 75	0 00	8 05	1,977 00	245 59
	1 00	7 30	0 40	1 75	0 00	10 45	2,703 00	258 66
Realisation of assets								
Debt Collection	0 00	0 00	0 90	0 00	3 10	4 00	561 00	140 25

SIP0 Subcategory	IP's	Managers	Administrators	Support	Cashiers	Total Hours	Time Cost £	AvgRate
Identifying, Securing and Insuring	0 20	0 00	0 00	0 00	0 00	0 20	80 00	400 00
Property, Business and Asset Sales	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
ROT	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
	0 20	0 00	0 90	0 00	3 10	4 20	641 00	152 62
Trading								
Accounting for Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Ongoing Employee Issues	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Management of Operations	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
	0 00	0 00	0 00	0 00	0 00	0 00	0 00	NaN
Total Hours	6 20	10 60	25 88	3 22	6 45	52 35		
Total Fees £	2,480 00	3,034 00	4,300 17	339 67	723 70		10,877 54	

Abson Electrical Contracting Limited - In Liquidation

Appendix C

Wilson Field Limited Charge out Rates and Disbursement Policy

WILSON FIELD LIMITED CHARGE OUT RATES AND DISBURSEMENT POLICY

In accordance with the statement of insolvency practice covering fees and disbursements, we are required to disclose to you our policy for recovering non-specific disbursements, and the charge out rates for the various grades of staff who may be involved in this case

Hourly Charge Out Rates

Directors/Insolvency Practitioner	£350 – 500
Managers & Senior Managers	£260 – 400
Administrators and Senior Administrators	£120 – 240
Secretarial & Support	£100 – 130

The office holder(s) will seek approval from creditors to draw remuneration on a time cost basis, in accordance with the rates detailed above, at the meeting of creditors

In common with all professional firms, our charge out rates increase from time to time. We reserve the right to change the rates without prior notice to you. Any change will be reported in the next statutory report to creditors.

Rechargeable Disbursements

Category 2 disbursements – as defined in SIP 9 – requiring prior approval of creditors

Postage, stationery, photocopying etc	£7 per creditor per year (or part year)
Room Hire where meeting held at Wilson Field office	£100 (£150 for London)
Storage of books and records	£6 per box per month
Mileage	45p per mile
Collection of books and records	£30 per hour
Companies House search fees	£10 per search document
Land Registry On-Line search fees	£10 per document
Document Upload Centre charge	£100
Registering of restrictions on property	£150* per restriction *
Removal of a restriction on a property	£50* per restriction
Property Transfer Fees	£250* per transfer
Issuing winding up petitions	£1,000*
Issuing bankruptcy petitions	£1,000*

*These category 2 disbursements are in relation to profit cost only. Any category 1 disbursement in respect of these such as Court Fees, Deposit fees, Land Registry fees will also be recovered at the prevailing rates.

The office holder(s) will seek approval from creditors to draw these disbursements at the creditors meeting.

These rates are applicable on all insolvency appointments from 20 October 2011 until further notice.