

Section 106

Return of Final Meeting in a
Creditors' Voluntary Winding UpPursuant to Section 106 of the
Insolvency Act 1986

To the Registrar of Companies

S.106

Company Number

04980584

Name of Company

Abraham IT Services Limited

I / We

Tauseef Rashid, York House, 249 Manningham Lane, Bradford, West Yorkshire, BD8 7ER

Note The copy account must be
authenticated by the written
signature(s) of the Liquidator(s)

1 give notice that a general meeting of the company was duly ~~held on~~/summoned for 24 April 2015 pursuant to section 106 of the Insolvency Act 1986, for the purpose of having an account (of which a copy is attached) 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 that ~~the same was done accordingly~~/ no quorum was present at the meeting,

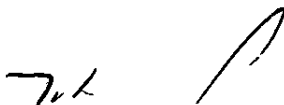
2 give notice that a meeting of the creditors of the company was duly ~~held on~~/summoned for 24 April 2015 pursuant to Section 106 of the Insolvency Act 1986, for the purpose of having the said account laid before it showing how the winding up the company has been conducted and the property of the company has been disposed of and that ~~the same was done accordingly~~/no quorum was present at the meeting

The meeting was held at Regus House, Herald Way, Castle Donington, DE74 2TZ

The winding up covers the period from 8 May 2014 (opening of winding up) to the final meeting (close of winding up)

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

Signed



Date 24 April 2015

Kingsland Business Recovery
York House
249 Manningham Lane
Bradford
West Yorkshire
BD8 7ER

Ref 0314/TR/HB

WEDNESDAY



A46C7294

A11

29/04/2015

#118

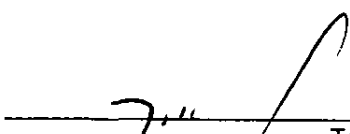
COMPANIES HOUSE

Abraham IT Services Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 8 May 2014 To 24 April 2015

S of A £		£	£
	ASSET REALISATIONS		
NIL	Fixed Assets	NIL	
NIL	Stock	NIL	
500 00	Cash at Bank	426 59	
4,500 00	Cash in Client Account	4,500 00	
	Bank Interest Net of Tax	0 59	
			4,927 18
	COST OF REALISATIONS		
	Preparation of S of A	4,083 33	
	Office Holders Fees	608 05	
	Office Holders Expenses	235 80	
			(4,927 18)
	UNSECURED CREDITORS		
(7,714 00)	Trade & Expense Creditors	NIL	
(10,000 00)	Directors	NIL	
(53,000 00)	H M Revenue & Customs	NIL	
			NIL
	DISTRIBUTIONS		
(100 00)	Ordinary Shareholders	NIL	
			NIL
(65,814 00)			0.00

REPRESENTED BY

NIL


 Tauseef Rashid
 Liquidator

**ABRAHAM IT SERVICES LIMITED
(In Creditors' Voluntary Liquidation)
("The Company")**

**Liquidator's Final Report (Draft Version)
For the Period From**

08 May 2014

To

24 April 2015

Issued On: 24 April 2015

**KINGSLAND BUSINESS RECOVERY
REGUS HOUSE
PEGASUS BUSINESS PARK
HERALD WAY
CASTLE DONNINGTON
DE74 2TZ**

ABRAHAM IT SERVICES LIMITED - IN LIQUIDATION

LIQUIDATORS' FINAL REPORT PURSUANT TO SECTION 106 OF THE INSOLVENCY ACT 1986 (AS AMENDED)

Tauseef A Rashid of Kingsland Business Recovery was the Liquidator of the Company and this is his final report to the creditors and members of the Company, showing how the liquidation conducted. The report covers in summary the whole period of the liquidation to the date of the final meeting.

STATUTORY INFORMATION

Statutory information relating to the Company is attached at **Appendix I**

LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT

A summary of the Liquidator's receipts and payments account for the current reporting period from 08 May 2014 to 24 April 2015 and for the whole period of the liquidation from 08 May 2014 is attached at **Appendix II**

ACTION TAKEN BY THE LIQUIDATOR

Cash at Bank

Statement of Affairs anticipated cash at bank of £500. Following his appointment, the Liquidator wrote to bank, requesting to forward the credit balance. The Liquidator received £426.59 from the bank of the Company.

Cash in Client Account

The Director had contributed £4,500 to cover the Statement of Affairs fee. These funds were forwarded to the Liquidator on his appointment.

Bank Interest

A minimal interest of 59p was received by the Liquidator from the bank.

INVESTIGATIONS

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 in discharge of this duty.

CREDITORS AND DIVIDEND

Secured or Preferential Creditors

As advised in Statement of Affairs no secured or preferential claims were received by the duly appointed Liquidator.

Unsecured Creditors

The unsecured creditors were estimated at £70,714 in the statement of affairs at the date of the liquidation. Unsecured Creditors' claims totalling £5,987 were received during the course

of the liquidation Creditors' claims were not formally agreed as, regrettably, there were insufficient realisations to enable a distribution to unsecured creditors

The Prescribed Part

In these proceedings there was not a triggering of the Prescribed Part, that is, a section of funds ring-fenced for the benefit of Unsecured Creditors.

Notice of no dividend

Notice of no dividend was sent to creditors on 03 November 2014

LIQUIDATOR'S REMUNERATION AND EXPENSES

Basis of Remuneration and Disbursements

At the initial meeting of creditors held on 08 May 2014 it was resolved that the Liquidator would be remunerated by reference to the time properly spent in dealing with matters in the liquidation

Remuneration Charged and Drawn

The total time costs for the period from 08 May 2014 to 24 April 2015 amount to £3,830 This equates to a total of 20 30 hours at an average charge out rate of £188 57 per hour

There were insufficient realisations to settle the Liquidator's remuneration in full A sum of £608 05 was drawn by the Liquidator towards his remuneration The remaining balance of £2,606 95 was written off

In accordance with Statement of Insolvency Practice 9, attached at Appendix III, is a breakdown of these time costs

Liquidator's Disbursements

Nature of Expense	£	Paid to Kingsland
Bordereau	36	36
Statutory Advertising	199 80	199 80
Total	235.80	235.80

Statement of Affairs fee

On 08 May 2014 the creditors resolved that the fees of Kingsland Business Recovery for assisting the Directors in placing the company into liquidation of £5,000 plus VAT may be paid as an expense of the liquidation I can confirm that £4,083 33 was settled in this regard The remainder of £916 67 was written off as there have been not enough realisations to settle this fee

Creditors' Guide to Fees and Statement of Creditors' Rights

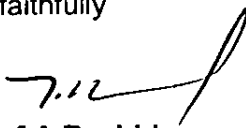
Creditors have a right to request further information from the Liquidators and additionally have a right to challenge the Liquidators' remuneration and expenses time limits apply Details can be found in the document 'A Creditor's Guide to Liquidators' Fees' which can be accessed at the website of the Insolvency Practitioners' Association (www.insolvency-practitioners.org.uk > Regulation and Guidance > Creditors Guides to Fees), or the Institute of Chartered Accountants in England & Wales (www.icaew.com > Technical Resources > Insolvency > Creditors' Guides) Alternatively a copy is available free of charge upon request from the address above

CONCLUSION OF THE LIQUIDATION

The final general meetings of members and creditors was held at this office on 24 April 2015
The case was closed and the Liquidator was granted his release

Should you have any queries, please do not hesitate to contact Haseeb Butt of this office

Yours faithfully


Tauseef A Rashid
Liquidator

APPENDIX I

STATUTORY INFORMATION

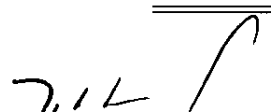
Company Name	Abraham IT Services Limited
Company Number	04980584
Date of Incorporation	01 December 2003
Current Registered Office	C/o York House, 249 Manningham Lane, Bradford, BD8 7ER
Former Registered Office	19 Shaggy Calf Lane, Slough, SL2 5HL
Liquidator Of	Tauseef A Rashid Kingsland Business Recovery, Regus House, Herald Way, Pegasus Business Park, Castle Donington DE74 2TZ
Date of liquidation	08 May 2014
Date of appointment	08 May 2014
Type of insolvency	Creditor's Voluntary Liquidation

Abraham IT Services Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
To 24/04/2015

S of A £		£	£
	ASSET REALISATIONS		
NIL	Fixed Assets	NIL	
NIL	Stock	NIL	
500 00	Cash at Bank	426 59	
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			NIL
	DISTRIBUTIONS		
(100 00)	Ordinary Shareholders	NIL	
			NIL
(65,814 00)			0.00

REPRESENTED BY

NIL


 Tauseef Rashid
 Liquidator

APPENDIX III

TIMES COST SUMMARY

AND

INFORMATION RELATING TO THE LIQUIDATOR'S FEES AND EXPENSES

**ADDENDUM TO CREDITORS' GUIDE TO FEES
KINGSLAND BUSINESS RECOVERY – FEES AND DISBURSEMENTS**

Chargeout Rates

Grade	Charge-out rate (£ per hour)	Kingsland Business Recovery Regus Business Centre Herald Way Pegasus Business Park Castle Donington Leicestershire DE74 2TZ Tel 01332 638 044 Fax 0845 862 2686 Email info@kingslandbr.co.uk
Licensed Insolvency Practitioner	315	
Managers	210 – 250	
Administrators	120 – 180	
Support Staff	90	
Time costs are calculated using 6 minute units		
Time spent by support and secretarial staff for carrying out shorter tasks, such as typing or dealing with post, is not charged to cases but is carried as an overhead of the firm. Only where a significant amount of time is spent at one time on a case is a charge made for support staff		

Agent's Costs

Charged at cost based upon the charge made by the Agent instructed, the term Agent includes

- Solicitors/Legal Advisors
- Auctioneers/Valuers
- Accountants
- Quantity Surveyors
- Estate Agents
- Other Specialist Advisors

Disbursements

In accordance with Statement of Insolvency Practice 9 (SIP9) the basis of disbursement allocation in respect of disbursements incurred by the Office Holder in connection with the administration of the estate must be fully disclosed to creditors/members. Disbursements are categorised as either Category 1 or Category 2

Category 1 expenses are directly referable to an invoice from a third party, which is either in the name of the estate or Kingsland Business Recovery, in the case of the latter, the invoice makes reference to, and therefore can be directly attributed to, the estate. These disbursements are recoverable in full from the estate without the prior approval of creditors either by a direct payment from the estate or, where the firm has made payment on behalf of the estate, by a recharge of the amount invoiced by the third party. Examples of category 1 disbursements are statutory advertising, external meeting room hire, specific bond insurance and company search fees

Category 2 expenses are incurred by the firm and recharged to the estate, they are not attributed to the estate by a third party invoice and/or they may include a profit element. These disbursements are recoverable in full from the estate, subject to the basis of the disbursement allocation being approved by creditors in advance

Category 2 disbursements are proposed to be recovered as follows

Room Hire	£175
Mileage	40p to 75p per mile
Storage	£2 50 per box per month

Time Entry - SIP9 Time & Cost Summary

0314 - Abraham IT Services Limited
Project Code POST
From 08/05/2014 To 24/04/2015

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	3 00	2 00	3 90	0 30	9 20	1 964 00	213 48
Case Specific Matters	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditors	0 00	2 80	3 15	0 00	5 95	978 00	164 37
Investigations	0 00	3 00	2 15	0 00	5 15	888 00	172 43
Realisation of Assets	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total Hours	3 00	7 80	9 20	0 30	20 30	3 830 00	188 67
Total Fees Claimed						608 05	
Total Disbursements Claimed						235 80	