

**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

05001028

Name of Company

Abbey Business Contracts Limited

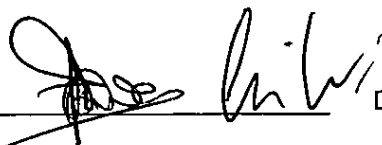
☒ We  
Peter O'Hara  
Wesley House  
Huddersfield Road  
Birstall  
Batley  
West Yorkshire, WF17 9EJ

Simon Weir  
Wesley House  
Huddersfield Road  
Birstall  
Batley  
West Yorkshire, WF17 9EJ

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 04/10/2011 to 03/10/2012

Signed



Date

12.10.2012

O'Hara & Co  
Wesley House  
Huddersfield Road  
Birstall  
Batley  
West Yorkshire, WF17 9EJ

Ref A297/POH/SW/ALD

TUESDAY



A37

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23/10/2012

#35

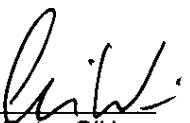
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**Abbey Business Contracts Limited**  
**(In Liquidation)**  
**Joint Liquidators' Abstract of Receipts & Payments**

Statement of Affairs		From 04/10/2011 To 03/10/2012
	<b>SECURED CREDITORS</b>	
	Nat West Bank	100,000 00
		<u>(100,000 00)</u>
	<b>ASSET REALISATIONS</b>	
5,750 00	Furniture & Equipment	4,800 00
2,830 00	Fixtures & Fittings (On Site)	2,830 00
174,571 00	Stock (inc Floats, Deposits, Bonds)	132,456 05
25,000 00	Book Debts	19,748 48
	Rates Refund	27,140 79
8,132 00	Cash at Bank (Royal Bank of Scotland)	7,805 39
32,247 00	Cash in Hand	NIL
	Gas/Electricity/Water Refund	567 75
	Cash re Fruit Machines	1,708 88
	Bank Interest Gross	96 27
	Bank Interest Net of Tax	3 28
		<u>197,156 89</u>
	<b>COST OF REALISATIONS</b>	
	Specific Bond	330 00
	Cost of Convening Meeting	5,000 00
	Pre Appointment Time Costs	13,699 56
	Disbursements	3,010 46
	Remuneration	35,000 00
	Agents Fees	4,118 59
	Legal Fees	3,000 00
	Debt Collection Fees	111 00
	Accountants Costs	6,500 00
	Consultants Costs	573 75
	Statutory Advertising	283 32
		<u>(71,626 68)</u>
	<b>PREFERENTIAL CREDITORS</b>	
(1,000 00)	Employee Arrears/Hol Pay	NIL
	Preferential Creditor Paid in Full	<u>(7,903 35)</u>
		(7,903 35)
	<b>FLOATING CHARGE CREDITORS</b>	
(242,000 00)	NatWest Bank plc	<u>NIL</u>
		NIL
	<b>UNSECURED CREDITORS</b>	
(802,841 71)	Unsecured Creditors Dividend 3 44p/£	28,377 13
(15,000 00)	Employees	NIL
(13,007 00)	Mr S Fearnley	NIL
(24,000 00)	Directors	NIL
(24,000 00)	PAYE / NIC	NIL
(102,292 28)	VAT	<u>NIL</u>
		(28,377 13)
	<b>DISTRIBUTIONS</b>	
(76 00)	Preference Shareholders	NIL
(90 00)	Ordinary Shareholders	NIL

**Abbey Business Contracts Limited**  
**(In Liquidation)**  
**Joint Liquidators' Abstract of Receipts & Payments**

Statement of Affairs	From 04/10/2011 To 03/10/2012
	NIL
<hr/> (975,776 99)	<hr/> (10,750 27) <hr/>
REPRESENTED BY	
Vat Receivable	8,456 17
Bank 1 Current	18,048 04
Client	(33,087 81)
Vat Payable	(4,166 67)
	<hr/> (10,750 27) <hr/>

  
\_\_\_\_\_  
Peter O'Hara  
Joint Liquidator

**Abbey Business Contracts Limited**  
**(In Liquidation)**  
**Supplementary Information**

**Registered Office / Home Address**

Wesley House  
Huddersfield Road  
Birstall  
Batley  
West Yorkshire  
WF17 9EJ

**Registered Number**

05001028

**Appointment Details**

First Partner - Peter O'Hara

Wesley House  
Huddersfield Road  
Birstall  
Batley

West Yorkshire, WF17 9EJ  
Appointment Date - 04/10/2011

Second Partner - Simon Weir  
Wesley House

Huddersfield Road  
Birstall  
Batley

West Yorkshire, WF17 9EJ  
Appointment Date - 04/10/2011

**Changes to Office Holders**

None

**Additional Information**

**Dividends / Distributions / Consigned Funds**

Dividend Type	Date	Admitted	Paid	p in £
Creditor Preferential	04/04/2012	7,903 35	7,903 35	100 00
Creditor Unsecured	21/08/2012	1,710,873 09	28,764 63	1 68

**Unrealisable Assets**

**Details of Basis of Remuneration**

**Abbey Business Contracts Limited**  
**(In Liquidation)**  
**Statement of Remuneration / Expenses**  
**For period 04/10/2011 to 03/10/2012**

<b>Account</b>	<b>Incurred In Period</b>	<b>Accrued In Period For Last Period</b>	<b>Accrued In Period</b>	<b>Total In Period</b>
Nat West Bank	100,000 00	0 00	0 00	100,000 00
Specific Bond	330 00	0 00	0 00	330 00
Cost of Convening Meeting	5,000 00	0 00	0 00	5,000 00
Pre Appointment Time Costs	13,699 56	0 00	0 00	13,699 56
Disbursements	3,010 46	0 00	0 00	3,010 46
Remuneration	35,000 00	0 00	0 00	35,000 00
Agents Fees	4,118 59	0 00	0 00	4,118 59
Legal Fees	3,000 00	0 00	0 00	3,000 00
Debt Collection Fees	111 00	0 00	0 00	111 00
Accountants Costs	6,500 00	0 00	0 00	6,500 00
Consultants Costs	573 75	0 00	0 00	573 75
Statutory Advertising	283 32	0 00	0 00	283 32
	<u>171,626 68</u>	<u>0 00</u>	<u>0 00</u>	<u>171,626 68</u>

Our Ref POH/SW/ALD  
Your Ref

12 October 2012

Please reply to Head Office

**To the Creditors**



Corporate Recovery & Insolvency Practitioners

Wesley House  
Huddersfield Road  
Birstall  
Batley  
WF17 9EJ  
Tel 01924 477449  
Fax 01924 475262

Dear Sirs

**ABBEY BUSINESS CONTRACTS LIMITED - IN LIQUIDATION**

Pursuant to Section 105 of the Insolvency Act 1986, I enclose my up to date receipts and payments account and my time costs summary in Statement of Insolvency Practice 9 format

1 Thorne Road  
Doncaster  
South Yorkshire  
DN1 2HJ  
Tel 01302 343477  
Fax 01302 365403

**Details of Appointment**

Name of Company Abbey Business Contracts Limited  
Company number 05001028  
Joint Liquidators Peter O'Hara & Simon Weir  
Date of Appointment 4 October 2011  
Authorising Body Insolvency Practitioners Association  
(I P Numbers 6371 and 9099)

Elland House  
22 High Street  
Burgh Le Marsh  
Skegness  
Lincolnshire  
PE24 5JT  
Tel 01924 477449  
Fax 01924 475262

**Asset Realisations**

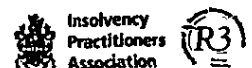
***Furniture & Equipment***

The Director's Statement of Affairs detailed that Furniture and Equipment was estimated to realise £5,750 I have realised £4,800 in respect of these assets

106 Victoria Road  
Scarborough  
North Yorkshire  
YO11 1SL  
Tel 01924 477449  
Fax 01924 475262

***Fixtures & fittings***

I have received £2,830 in relation to the Fixtures and Fittings, in line with the statement of affairs



## **Stock**

The Company's main asset was stock which included floats, deposits and bonds which were estimated to realise £174,571. You will note in the attached receipts and payments account that I have realised £133,296 to date in respect of same. I do not anticipate any further realisations in this regard.

## **Cash at Bank and In Hand**

Cash at bank was estimated to realise £8,132 but in fact realised £7,805. I received £32,247 with regard to Cash In Hand prior to my appointment, which was anticipated in the statement of affairs.

## **Book Debts**

Book debts in the statement of affairs were estimated to realise £25,000. I can confirm that to date I have received £19,748. There are still a small number of outstanding book debts which I am attempting to recover.

## **Other asset realisations**

In addition to the assets listed in the Director's statement of affairs I have received various rates refunds of £27,140, a gas/electric and water refund of £567 and cash from the fruit machines which totalled £1,708.

I have received bank interest gross totalling £74 and bank interest net of tax in the sum of £3.

## **Creditors' Claims**

### **Secured Creditors**

At the date of my appointment the Company had an overdrawn bank account with National Westminster Bank Plc in the sum of £242,000. From realisations to date the debenture holder, National Westminster Bank has been paid £100,000.

### **Preferential Creditors**

I have agreed the preferential claim of the Redundancy Payments Office in the sum of £7,903, in respect of arrears of wages and holiday pay. This claim has been paid in full.

### **Non-preferential Creditors'**

The statement of affairs stated that non preferential creditors would total £981,140. I have agreed 70 non-preferential claims totalling £844,127. To date, non-preferential creditors' have been paid 3.36p in the £ under the Prescribed Part.

It is unlikely that there will be any further dividend distribution to the non preferential creditors.

## **Joint Liquidator's Remuneration**

You will note that I have drawn my pre appointment time costs in the sum of £13,699 and £5,000 in respect of convening the meeting which was held on 4 October 2011.

As reflected in the attached receipts and payments account, I have drawn £35,000 against my post appointment time costs. Please find attached my time costs in Statement of Insolvency Practice 9 format.

In addition, you will note from the attached receipts and payments account that I have made a number of payments throughout the course of the Liquidation.

Please note that Wilkinson's Legal are an associated company of OHCO Limited.

Should you require any further information, please do not hesitate to contact me.

Yours faithfully

  
P O'Hara  
Joint Liquidator



# Time Entry - SLP9 Time & Cost Summary

A297 - Abbey Business Contracts Limited  
Project Code POST  
From 04/10/2011 To 12/10/2012

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	52.09	0.00	0.70	115.46	169.25	29,170.75	172.35
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	3.65	0.00	0.90	49.77	54.32	8,536.75	157.16
General Disbursements	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	10.48	0.00	2.30	12.50	25.28	4,829.50	191.04
Realisation of Assets	48.30	0.00	0.00	14.67	62.97	13,249.50	210.41
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Hours</b>	<b>114.52</b>	<b>0.00</b>	<b>3.90</b>	<b>193.40</b>	<b>311.82</b>	<b>55,786.50</b>	<b>178.91</b>
<b>Total Fees Claimed</b>						<b>0.00</b>	
<b>Total Disbursements Claimed</b>						<b>2,581.56</b>	

**Abbey Business Contracts Limited**  
**(In Liquidation)**

**JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT**

	Statement of affairs £	From 04/10/2011 To 03/10/2012 £	From 04/10/2011 To 03/10/2012 £
<b>RECEIPTS</b>			
Furniture & Equipment	5,750 00	4,800 00	4,800 00
Fixtures & Fittings (On Site)	2,830 00	2,830 00	2,830 00
Stock (inc Floats, Deposits, Bonds)	174,571 00	132,456 05	133,296 02
Book Debts	25,000 00	19,748 48	19,748 48
Rates Refund		27,140 79	27,140 79
Cash at Bank (Royal Bank of Scotland)	8,132 00	7,805 39	7,805 39
Cash in Hand	32,247 00	0 00	32,247 84
Gas/Electricity/Water Refund		567 75	567 75
Cash re Fruit Machines		1,708 88	1,708 88
Bank Interest Gross		96 27	96 27
Bank Interest Net of Tax		3 28	3 28
Vat Payable		4,166 67	4,166 67
		<u>201,323 56</u>	<u>234,411 37</u>
<b>PAYMENTS</b>			
Nat West Bank		100,000 00	100,000 00
Specific Bond		330 00	330 00
Cost of Convening Meeting		5,000 00	5,000 00
Pre Appointment Time Costs		13,699 56	13,699 56
Disbursements		3,010 46	3,010 46
Remuneration		35,000 00	35,000 00
Agents Fees		4,118 59	4,118 59
Legal Fees		3,000 00	3,000 00
Debt Collection Fees		111 00	111 00
Accountants Costs		6,500 00	6,500 00
Consultants Costs		573 75	573 75
Statutory Advertising		283 32	283 32
Preferential Creditor Paid in Full		7,903 35	7,903 35
Unsecured Creditors Dividend 3 44p/£		28,377 13	28,377 13
Vat Receivable		8,456 17	8,456 17
		<u>216,363 33</u>	<u>216,363 33</u>
<b>BALANCE - 03 October 2012</b>			<u><u>18,048.04</u></u>