

**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

05071799
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Name of Company

ABL International (UK) Limited
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~~I have~~  
Philip John Gorman  
Windsor House  
Barnett Way  
Barnwood  
Gloucester  
GL4 3RT

the liquidator~~of~~ of the company attach a copy of my~~own~~ progress report  
under section 192 of the Insolvency Act 1986

Signed



Date

9/12/2012

Hazlewoods LLP  
Windsor House  
Barnett Way  
Barnwood  
Gloucester  
GL4 3RT

Ref 819/PJG/PRJF/TLJ

In

WEDNESDAY

For Official Use



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COMPANIES HOUSE

**ABL International (UK) Limited**  
**(In Liquidation)**  
**Liquidator's Abstract of Receipts & Payments**

<b>Statement of Affairs</b>		<b>From 19/11/2010 To 18/11/2011</b>
	<b>ASSET REALISATIONS</b>	
7,000 00	Stock	NIL
2,500 00	Cash held by factor	NIL
		<u>NIL</u>
	<b>FLOATING CHARGE CREDITORS</b>	
(189,789 00)	Natwest Bank plc	NIL
		<u>NIL</u>
	<b>UNSECURED CREDITORS</b>	
(55,595 00)	Trade & Expense Creditors	NIL
(24,826 00)	Directors	NIL
(368,283 00)	ABL International Ltd	NIL
(2,628 00)	Inland Revenue - PAYE/NJ	NIL
(99,825 00)	Customs & Excise	NIL
		<u>NIL</u>
	<b>DISTRIBUTIONS</b>	
(1,000 00)	Ordinary Shareholders	NIL
		<u>NIL</u>
<b>(732,446.00)</b>		<u><b>NIL</b></u>
	<b>REPRESENTED BY</b>	
		<u><u><b>NIL</b></u></u>

  
 Philip John Gorman  
 Liquidator

## **ABL INTERNATIONAL (UK) LIMITED – In Liquidation**

**Registered in England and Wales No: 05071799**

**Registered office: Windsor House, Barnett Way, Barnwood, Gloucester GL4 3RT**

**Trading address: Unit 7, Springvale Road, Park Springs, Barnsley S72 7BQ**

**Progress report of Philip John Gorman of Hazlewoods LLP, Windsor House, Barnett Way, Barnwood, Gloucester GL4 3RT, appointed liquidator on 19 November 2010**

**Period of report 19 November 2010 to 18 November 2011**

### **Contents**

- 1 Realisations
- 2 Investigations and statutory reporting
- 3 Costs of realisation
- 4 Outcome to creditors

### **Appendices**

- A Summary of receipts and payments
- B Hazlewoods fees and disbursements policy statement
- B Liquidator's time cost and disbursements summary

### **1. Realisations**

I append, at A, a summary of my receipts and payments for the year ending 18 November 2011  
You will there have not been any

#### **Debtors**

The company's debts were subject to an invoice finance agreement and the directors estimated there would be a surplus of £2,500 following repayment of the indebtedness There was no surplus

#### **Stock**

The company held closing stock on liquidation which the directors estimated would realised £7,000 I was advised by professional agents, Asset Management services (UK) Limited of Cheltenham, that, if removed to sell, it would have little value after the costs of sale

The directors have made attempts to find a purchaser and whilst offers have been received there have been no realisations

### **2. Investigations and statutory reporting**

In my letter of 19 November 2010 I requested that creditors provide any information which they felt might be relevant in assisting me with my statutory enquiries into the trading of the company prior to liquidation No information was provided and no matters have arisen as the consequence of enquires to date

I have submitted my statutory report to the Insolvency Service on the conduct of those persons who have been a director of the company in the 3 years ending with my appointment as liquidator I am unable to provide details of the contents of my report and the conclusions reached by the Insolvency Service

### **3. Costs of realisation**

#### **Pre liquidation costs**

As reported on 19 November 2010, creditors at the meeting held on that day agreed my fee of £5,000 plus Vat and disbursements for assisting the directors to convene the initial liquidation meetings. I have not been able to draw any to date.

#### **Liquidator's remuneration**

At the meeting of creditors held on 19 November 2010, a resolution was passed whereby I am to be remunerated with reference to time costs properly given by the liquidator and his staff in attending to matters arising during the liquidation. I append, at B, a statement in relation to remuneration and disbursements and, at C, a summary of the time incurred to date and details of disbursements. None have been drawn to date.

A guide to the remuneration of liquidators can be obtained either on a written request to my office or from the website of the Insolvency Practitioners Association at [www.insolvency-practitioners.org.uk](http://www.insolvency-practitioners.org.uk) under creditors guides to fees in the technical section.

A secured creditor, or, an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question), or with permission of the court, may make a request for further information about my remuneration or expenses set out in this report. I may not provide the information, without an order of the court, if I consider that the time or cost of preparation of the information would be excessive, or disclosure would be prejudicial to the conduct of the bankruptcy, or might reasonably be expected to lead to violence against any person, or I am subject to an obligation of confidentiality in respect of the information. A request must be made with 21 days of receipt of this report.

If a creditor believes that my remuneration is in all the circumstances excessive, or the expenses incurred are, in all circumstances excessive, provided certain conditions are met an application can be made to court to challenge the amounts. Application may be made to the court by any secured creditor or any unsecured creditor with either the concurrence of at least 10% in value of the creditors (including that creditor) or the permission of the court. Any such application must be made within 8 weeks of the applicant receiving this report. Unless the court orders otherwise, the costs of the application must be paid by the applicant and not out of the company's assets.]

#### **Professional advisors**

I have used the following professional advisors:

<b>Name</b>	<b>Nature of Work</b>	<b>Fee basis</b>	<b>Total fees paid</b>
Asset Management Services (UK) Limited	Chattels advice	time costs	nil

### **4. Outcome to creditors**

#### **Preferential creditors**

There are no preferential claims.

#### **Secured creditor**

National Westminster Bank Plc has a debenture over the company's assets, created on 14 September 2006. As the result of the date the debenture was created, a prescribed part of the funds, after payment of the claims of preferential creditors, the net property, is ordinarily set aside for the benefit of unsecured creditors.

The prescribed part is calculated as a percentage of the net property, as follows

Net property less than £10,000	50% of that property
Net property exceeding £10,000	50% of the first £10,000, plus 20% of the Property which exceeds £10,000, up to a Maximum fund of £600,000

There are two exceptions to the funds being set aside They are

- (i) The amount of the net property is less than £10,000 and
- (ii) The cost of distributing the prescribed part is disproportionate to the benefit

I expect there will be no net property and therefore, no prescribed part to set aside for unsecured creditors

**Unsecured creditors**

There will be no dividend to unsecured creditors



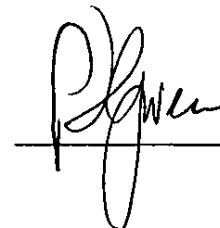
Philip J Gorman  
Liquidator

6 January 2012

**ABL International (UK) Limited  
(In Liquidation)  
Liquidator's Abstract of Receipts & Payments  
To 18/11/2011**

<b>S of A £</b>		<b>£</b>	<b>£</b>
	<b>ASSET REALISATIONS</b>		
7,000 00	Stock	NIL	
2,500 00	Cash held by factor	NIL	
			<b>NIL</b>
	<b>FLOATING CHARGE CREDITORS</b>		
(189,789 00)	Natwest Bank plc	NIL	
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			<b>NIL</b>
	<b>DISTRIBUTIONS</b>		
(1,000 00)	Ordinary Shareholders	NIL	
			<b>NIL</b>
<b>(732,446.00)</b>			<b>NIL</b>

REPRESENTED BY



Philip John Gorman  
Liquidator

**HAZLEWOODS LLP**  
**FEES AND DISBURSEMENTS**  
**POLICY STATEMENT**

**Fees and Charging Policy**

- Partners, directors, managers, administrators, cashiers, secretarial and support staff are allocated an hourly charge-out rate which is subject to review periodically. The current rates are attached
- Work undertaken by cashiers, secretarial and support staff relating to specific tasks on a case is charged for separately
- Time spent by partners and all staff in relation to the insolvency estate is charged to the estate
- Time is recorded in 6 minute units
- Time billed is subject to Value Added Tax (VAT) at the applicable rate

**Expenses**

Where expenses are incurred in respect of the insolvent estate they will be recharged. Such expenses can be divided into two categories

**Category 1 (Creditor approval not required)**

These expenses are where Hazlewoods LLP has met a specific cost in respect of the insolvent estate where payment has been made to a third party. Such expenses may include items such as advertising, couriers, travel (by public transport), searches at Companies House, land registry searches, fees in respect of swearing legal documents, external printing costs, bonding etc. In each case the recharge will be reimbursement of a specific expense incurred.

Where applicable, disbursements will be subject to VAT at the prevailing rate

**Category 2 (Creditor approval required)**

These comprise of expenses and disbursements not capable of precise identification and allocation, eg. expenses which include an element of shared or allocated costs. These expenses are shown as Category 2 disbursements and require the approval of creditors prior to being drawn from the estate.

A further disbursement under this heading is the cost of travel where staff use either their own vehicles or company cars in travelling connected with the insolvency. In these cases a charge of 45p per mile

A schedule of Category 2 disbursements charged by Hazlewoods LLP is attached

## **Hazlewoods LLP**

### **Published hourly rates and expenses policy as at 1 November 2011**

#### **Time**

Time properly incurred in connection with the administration of all insolvency cases is charged at the following rates

<b>Grade</b>	<b>Hourly rate (charged in 6 min units) £</b>
Partner/Appointment Taker	225-230
Director	180
Manager	113-145
Supervisor	88-100
Administrator	40-80

#### **Expenses**

Expenses incurred in connection with the administration of all insolvency cases are charged at the following rates

<b>Expense</b>	<b>Charge policy</b>
Business mileage	45p per mile
Postage & stationery	At cost and paper at 8p pr A4 sheet
Storage	Offsite storage at cost
Company searches	At cost
Individual/Directors searches	At cost
Other third party expenses incurred directly in connection with the case	At cost

The above charges and policies are subject to periodic review



**ABL INTERNATIONAL (UK) LIMITED - In Liquidation**

**1 Liquidator's time and charge-out summaries**

A summary of the time costs incurred by grade of staff and the nature of work undertaken is as follows

Period 19/11/10 to 18/11/11								
HOURS								
Classification of work	Partner	Director	Manager	Supervisor	Administrator	Total Hours	Total Cost £	Average Hourly Rate £
Administration & planning	5.4	-	-	2.2	3.3	10.9	1 688.00	154.9
Investigations	1.5	-	-	3.5	-	5.0	547.50	109.5
Realisation of assets	3.2	-	-	-	-	3.2	720.00	225.0
Trading	-	-	-	-	-	-	-	-
Creditors	1.1	-	-	1.2	0.2	2.5	377.10	150.8
	11.2	-	-	6.9	3.5	21.6	3,332.60	154.3

	£
Total time costs incurred	3,332.60
Total fees claimed	-
Total unclaimed time	3,332.60

A guide to what may be included in the categories of work is as follows

Activity	Examples of work
Administration & planning	Case planning Administrative set up Appointment notification Maintenance of records Statutory reporting Cashiering
Investigations	SIP2 review CDDA reports Investigating antecedent transactions
Realisations of assets	Identifying, securing, insuring assets Retention of title Debt collection Property, business & asset sales
Trading	Management of operations Accounting for trading On going employee issues
Creditors	Communication with creditors Creditors' claims (including employee and other preferential claims)

**2 Disbursements**

**2.1 Category 1 disbursements**

Nature of disbursement	£
Advertising	62.50
Room hire	187.50
Statutory bond	70.00
Total	320.00

**2.2 Category 2 disbursements**

I have not incurred any