

The Insolvency Act 1986

2.34B

**Notice of move from
administration to creditors'
voluntary liquidation**

Name of Company Abbey Interiors Ltd	Company number 05573302
In the High Court of Justice Manchester District Registry (full name of court)	Court case number 361 of 2009

(a) Insert full
name(s) and
address(es) of
administrator(s)

We (a) Neil Henry
Lines Henry
Sixth Floor, Grafton Tower
Stamford New Road
Altrincham, Cheshire
WA14 1DQ

Michael Simister
Lines Henry
Sixth Floor, Grafton Tower
Stamford New Road
Altrincham, Cheshire
WA14 1DQ

(b) Insert name and
address of the
registered office of
company

having been appointed Joint Administrators of (b) Abbey Interiors Ltd, 6th Floor, Grafton Tower,
Stamford New Road, Altrincham, Cheshire, WA14 1DQ

(c) Insert date of
appointment
(d) insert name of
appointor/applicant
(e) Insert name(s)
and address(es) of
liquidator(s)

on (c) 4 February 2009
by (d) High Court of Justice Manchester District Registry
hereby give notice that:
the provisions of paragraph 83(1) of Schedule B1 to the Insolvency Act 1986 apply, and it is
proposed that (e) Neil Henry and Michael Simister of Lines Henry, Sixth Floor, Grafton Tower,
Stamford New Road, Altrincham, Cheshire, WA14 1DQ will be the Joint Liquidators of the company
(IP No(s))
8622 9028

We attach a copy of the final progress report

Signed

Joint Administrators
20th January 2010

Dated

Contact Details:

You do not have to give any contact
information in the box opposite but if
you do, it will help Companies House to
contact you if there is a query on the
form.

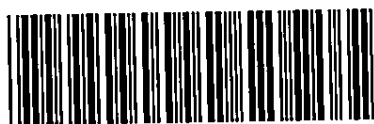
The contact information that you give
will be visible to searchers of the
public record

Neil Henry
Lines Henry
Sixth Floor, Grafton Tower
Stamford New Road
Altrincham
WA14 1DQ

DX Number

0161 929 1905
DX Exchange

THURSDAY



A11

AIHV0GUE

21/01/2010

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COMPANIES HOUSE

When you have completed and signed this form, please send it to the
Registrar of Companies at:-
Companies House, Crown Way, Cardiff CF14 3UZ DX 33050 Cardiff

**IN THE MANCHESTER DISTRICT REGISTRY
COURT NO: 361 OF 2009**

ABBAY INTERIORS LIMITED – IN ADMINISTRATION

JOINT ADMINISTRATORS PROGRESS REPORT

Pursuant to Rule 2.47 of the Insolvency Rules 1986, please find below details of the progress of our administration in relation to the above matter since our last report dated 21st August 2009.

COMPANY DETAILS

Company Name: Abbey Interiors Limited

Company Number: 05573302

Registered Office: Sixth Floor
Grafton Tower
Stamford New Road
Altrincham
Cheshire
WA14 1DQ

Formerly

76-82 Miles Street
Derker
Oldham
Lancashire
OL1 3PJ

JOINT ADMINISTRATORS DETAILS

Names: Neil Henry and Michael Simister

Company Name: Lines Henry
Sixth Floor
Grafton Tower
Stamford New Road
Altrincham
Cheshire, WA14 1DQ

Date of Appointment: 4th February 2009

APPOINTOR'S DETAILS

Name: Mr E Benedek acting as a Director of Abbey Interiors Limited, Sixth Floor, Grafton Tower, Stamford New Road, Altrincham, Cheshire, WA14 1DQ formerly 76-82 Miles Street, Derker, Oldham, Lancashire, OL1 3PJ.

ASSET REALISATION

Plant & Equipment/Motor Vehicles

As per the Joint Administrators proposals dated 19th March 2009, the above assets were sold to Mr E Benedek, the director, for the sum of £1,500.00. The sale was on the advice of professional valuers.

Book Debts

The sum of £262.03 has been recovered in respect of the company's debtor ledger. It has come to light that an additional sum may be due from an associated company. We are currently in the process of investigating this matter.

Bank Account

The credit balance of £39.18 contained in the company's bank account has been received.

CREDITOR CLAIMS

No preferential claims have been received during the course of our administration.

Non preferential claims agreed to date total £27,688.68 and have been lodged by two creditors.

INVESTIGATION

The Joint Administrators have now concluded their investigations into the trading activities of the company prior to the cessation of trade. The Joint Administrators have instructed solicitor's to pursue the former director in relation to an overdrawn Director's Loan Account.

The Joint Administrators have complied with the Company Directors Disqualification Act and lodged a report of the directors' conduct with the Department for Business, Enterprise & Regulatory Reform. The contents of this report however are confidential between the Insolvency Practitioner and the Secretary of State.

REMUNERATION

You will see from the enclosed receipts and payments account that it has not been possible to draw any remuneration in the period since our appointment. The resolution passed at the creditors meeting held on 8th April 2009 provided for remuneration to be based on the time costs of the Joint Administrators and their staff, with authority to draw fees on account.

The following gives a breakdown of the costs to date:

Classification of work function	Partner	Manager	Other Senior Professionals	Admin Staff	Support Staff	Total Hours	Time Costs £	Av. Hourly Rate
Administration & Planning	2.10	3.25	0.00	25.05	1.70	32.10	4,977.75	155.07
Investigations	1.50	2.00	3.10	2.50	0.00	9.10	1,660.00	182.42
Realising Assets	0.30	2.00	0.00	7.55	0.00	9.85	1,569.50	159.34
Creditors	0.00	0.00	0.00	3.80	1.25	5.05	668.75	132.43
Case Specific	0.00	0.00	1.30	1.90	0.00	3.20	461.00	144.06
Pre-App	7.00	1.00	0.00	22.95	0.00	30.95	5,478.00	177.00
Total Fees Claimed £	3,215.50	1,608.75	660.00	9,021.00	309.75		14,815.00	
Total Hours	10.90	8.25	4.40	63.75	2.95	90.25		
Average Rate	295.00	195.00	150.00	141.51	105.00			
TOTAL TIME COSTS TO DATE							9,337.00	

In accordance with the resolution passed at the creditors meeting held on the 8th April 2009 the Joint Administrators are authorised to draw pre-appointment fees of £1,470.50. It has not been possible to draw this fee at present.

The charge out rates currently used are as follows:

	£ per Hour
Partner	295
Senior Manager	195
Consultant	150
Administrator	140 - 145
Cashier	105 - 150
Support Staff	60
Employment Consultant	60

It should be noted that these rates may change during the course of the administration of this matter.

DISBURSEMENTS

At the creditors meeting a Resolution was passed that disbursements can be claimed. We are required to advise creditors of "category 2 disbursements" which are defined as amounts paid to the office holder's firm or to any party in which the office holder or his firm or any associate has an interest. During the course of our administration the following payments have been made:

£

Company Search 18.00

GENERAL INFORMATION

There have been no changes in office-holders during the course of the administration.

The Joint Administrators do not intend to apply for an extension to the initial period of appointment, in accordance with the Joint Administrators proposals dated 19th March 2009 which were approved on 8th April 2009.

EXIT FROM ADMINISTRATION


Due to the ongoing recovery of the overdrawn director's loan account and the continuing investigation into book debts and in accordance with the proposals dated 19th March 2009, it is the intention of the Joint Administrators to move from Administration to Creditors Voluntary Liquidation. Neil Henry and Michael Simister of Lines Henry, Sixth Floor, Grafton Tower, Stamford New Road, Altrincham, Cheshire, WA14 1DQ, will be appointed Joint Liquidators.

Pursuant to Paragraph 83(1) of Schedule B1 of the Insolvency Act 1986 the Joint Administrators have applied for a move from administration to creditors' voluntary liquidation. The date of the move from the administration to creditors' voluntary liquidation will be the date on which the Registrar of Companies registers the appropriate document.

OTHER MATTERS

The Joint Administrators on request will supply any further information required.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Neil H.', with a stylized flourish at the end.

NEIL HENRY
Joint Administrator

Abbey Interiors Ltd
(In Administration)
Joint Administrators' Abstract of Receipts & Payments
To 20/01/2010

S of A £		£	£
	ASSET REALISATIONS		
1,950.00	Plant & Equipment	1,000.00	
500.00	Motor Vehicles	500.00	
262.03	Book Debts	262.03	
Uncertain	Directors loan account	NIL	
	Cash at Bank	39.18	
			1,801.21
	COST OF REALISATIONS		
	Agents/Valuers	762.00	
			(762.00)
	COST OF ADMINISTRATION		
	Specific Bond	30.00	
	Re-Direction of Mail	24.90	
	Public Notices	711.20	
	Company Search	18.00	
	Transfer funds to CVL	209.91	
	Court Fees	30.00	
	Travelling	10.20	
	Swearing Fee	5.00	
			(1,039.21)
	UNSECURED CREDITORS		
(20,671.00)	Trade & Expense Creditors	NIL	
(6,622.00)	Inland Revenue	NIL	
(2,224.00)	H M Customs & Excise	NIL	
			NIL
	DISTRIBUTIONS		
(200.00)	Ordinary Shareholders	NIL	
			NIL
(27,004.97)			0.00
	REPRESENTED BY		
			NIL

Notes