

S.106

Section 106

The Insolvency Act 1986

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

For Official Use

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To the Registrar of Companies

Company Number

5607155

Name of Company

(a) Insert full name
of company

(a)	ABLE SHOPFRONTS (UK)	LTD
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(b) Insert full name(s)
and address(es)

I/We (b) Mehmet Arkin
of Arkin & Co
Maple House
High Street
Potters Bar
Herts EN6 5BS

give notice

(c) Delete as applicable
(d) Insert date
(e) The copy account
must be authenticated
by the written
signature(s) of the
liquidator(s)

1 That a general meeting of the company was duly (c) ~~held on~~ [summoned for]
(d) 15 February 2012 pursuant to Section 106 of The Insolvency Act 1986, for
the purpose of having an account (of which a copy is attached) (e) laid before it
showing how the winding-up of the company has been disposed of and (c) ~~that~~
~~the same was done accordingly~~ [no quorum was present at the meeting],

2 That a meeting of the creditors of the company was duly (c) ~~held on~~
[summoned for] (d) 15 February 2012 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 of the company has been conducted and the property of the
company has been disposed of and (c) ~~that the same was done accordingly~~ [no
quorum was present at the meeting]

Signed



Date 20 February 2012

Presenter's name
address and reference
(if any)

Arkin & Co
Maple House, High Street
Potters Bar, Herts EN6 5BS
Tel 01707 828 683
Fax 01707 828 022

Liquidator

TUESDAY



A145TZ6B
A17 06/03/2012 #179

COMPANIES HOUSE

A26 28/02/2012 #371

COMPANIES HOUSE

A19 21/02/2012 #126

COMPANIES HOUSE

Able Shopfronts (UK) Ltd

FINAL REPORT TO CREDITORS

Pursuant to Rule 4 49D of the Insolvency Rules 1986

FOR

ABLE SHOPFRONTS (UK) LTD - IN LIQUIDATION

Final Report laid before the final meeting of creditors held on 15 February 2012

Period of Report 28 May 2010 to 15 February 2012

Registered Address c/o Arkin & Co
Maple House, High Street
Potters Bar, Herts EN6 5BS

Previous Registered Address Unit 9, Pollyte Works
Wantz Road
Dagenham
Essex RM10 8PS

Trading Address Unit 9, Pollyte Works
Wantz Road
Dagenham
Essex RM10 8PS

Company Number 05607155

Liquidator M Arkin of Arkin & Co
Maple House, High Street
Potters Bar, Herts EN6

Date of Appointment. 28 May 2010

Able Shopfronts (UK) Ltd

Summary Final Report

I last wrote to creditors on 14 June 2011 to provide a progress report on my administration of the liquidation in the previous year

The statement of affairs, which was sworn by the director on 28 May 2010, did not disclose any realisable assets

The Company's estimated liabilities were as follows

Liabilities	£
PAYE/NIC	1,200
VAT	4,043
Corporation Tax	3,500
Director's Loan Account	6,000
Trade & Expense Creditors (2)	3,678

My initial opinion with regard to the case, based on the information disclosed by the director and on the information contained in the statement of affairs, was that there was no prospect of a return to any class of creditor

Asset Realisations

Having conducted a review of the Company's records available to me, and based on the last financial accounts filed with the Registrar of Companies, I am satisfied that there were no assets that could have been realised for the benefit of the liquidation

Administration

I have dealt with all queries from creditors regarding their claims in the liquidation and have corresponded with Crown offices to conclude the affairs of the Company

I have complied with obligations imposed by statute and my regulatory body, which include but are not limited to, the submission of returns to Companies House, HM Revenue & Customs and specific penalty bonding

Outcome for Creditors

The following claims have been received from creditors

Liabilities	£
VAT	4,205
Corporation Tax	7,212
Trade & Expense Creditors (2)	2,985
Director's Loan Account	6,000

I regret to advise that there are no funds available to make a dividend distribution to the creditors and I have not therefore taken steps to adjudicate on creditors' claims. A dividend will not be declared in this matter

Able Shopfronts (UK) Ltd

Receipts and Payments

There have been no receipts and payments since the date of my appointment and therefore there are no entries on the receipts payments account at Appendix A

Basis of Liquidator's Remuneration

The liquidator is entitled to receive remuneration for his services and as such, a resolution was tabled at the meeting of creditors held on 28 May 2010 that the liquidator's remuneration be fixed by reference to the time properly given by the insolvency practitioner (as liquidator) and his staff in attending to matters arising in the winding-up. This resolution was approved and the basis of the liquidator's remuneration was therefore fixed as such

A Creditors' Guide to Liquidators' Fees, which provides information for creditors in relation to the remuneration of a liquidator, can be accessed at the website of the Association of Business Recovery Professionals at www.r3.org.uk > Publications > Statements of Insolvency Practice > Statement of Insolvency Practice 9 – Remuneration of Insolvency Office Holders [England & Wales]. Alternatively, I can provide you with a copy on written request to my office

Summary of Liquidator's Time Costs

My time costs to 12 December 2012, being the latest practicable date prior to this report, are evaluated at £3,119 representing 10.5 hours. No remuneration has been drawn to date as there have been no realisations since the date of my appointment

A breakdown of how my time costs have been derived and my firm's charge out rates applicable to the work undertaken has been set out in Appendix B attached to this report. This schedule has been prepared in accordance with the Statement of Insolvency Practice 9 issued by the Association of Business Recovery Professionals

You will note from the schedule that my time costs have been allocated to general categories of work undertaken, which have been derived from the responsibilities placed upon me by the underlying legal and regulatory framework for work of this nature in general and the actual matters with which I have been dealing as set out in this report

Any secured creditor, or unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question), or with the permission of the court, may, within 21 days of receipt of this report, request in writing to the liquidator further information about his remuneration or expenses as set out in this report. The liquidator will then reply to the request for further information within 14 days of receipt of that request

If any secured creditor, or any unsecured creditor, with the concurrence of at least 10% in value of creditors (including that creditor), is (after the liquidator's clarification) still dissatisfied with the level of the liquidator's remuneration and expenses on the basis that it is excessive relative to the work undertaken, that creditor may make an application to the court to vary the basis or the amount of the liquidator's remuneration and expenses

Able Shopfronts (UK) Ltd

Liquidator's Disbursements

With regard to disbursements, specific expenditure relating to the administration of an insolvent estate and payable to an independent third party are recoverable without creditor approval. Such expenditure is made if funds are available from the insolvent estate. If funds are not available, then payment is made from this firm's account, and reimbursed from the estate should funds become available.

Payments made in respect of the above are defined as 'Category 1 Disbursements' and generally comprise statutory advertising, legal fees, agents fees, specific penalty bonding, Insolvency Service cheque fees, bank charges, Secretary of State fees, accountancy fees and debt collection charges.

Expenditure incidental to the administration of the insolvent estate, which by its nature includes an element of shared or allocated cost, are recoverable with creditor approval. Such payments are defined as 'Category 2 Disbursements'.

A schedule of Category 1 and Category 2 disbursements incurred to date have been set out in Appendix C although these disbursements have not been drawn as there are no funds on the estate.

The liquidator's Charging and Disbursements Policy is detailed in Appendix D.

Investigations

Following my appointment, a review was undertaken of events leading up to the liquidation of the Company and the available books and records were examined. Creditors were invited to bring to my attention any matters that were of concern to them.

Following an examination of the Company's affairs and the conduct of its directors, the appropriate report was submitted to the Secretary of State under the Company Directors Disqualification Act 1986. This report must remain confidential.

Final Meetings

In accordance with Section 106 of The Insolvency Act 1986, I convened final meetings of the members and creditors for 15 February 2012 and a notice to this effect is attached at Appendix E. The purpose of the meeting is to receive the Liquidator's account of the winding-up showing how it has been conducted and how realised funds (if any) have been appropriated and to grant the Liquidator his release from office.

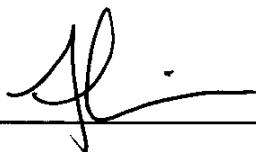
Please note that no further information will be supplied to the meeting other than the information contained in this report. I would advise you that these meetings are a formality required by insolvency legislation and there is, therefore, no specific requirement for you to attend as there will not be any other formal business conducted.

A proxy form is also attached at Appendix F, which, if you wish to vote by proxy at the meeting, must be lodged with me as Liquidator at the above address by 12 00 noon on 14 February 2012.

Those creditors unable to attend the meeting can and should vote by proxy on the resolutions listed under "*Voting Instructions for Resolutions*" on the proxy form and I would ask creditors to indicate whether they accept or reject the resolutions proposed by marking the appropriate box with an 'X'.

Able Shopfronts (UK) Ltd

However, if any creditor wishes to receive further information in the meantime, please do not hesitate to contact me



Mehmet Arkin - Liquidator
Arkin & Co
Maple House, High Street
Potters Bar, Herts EN6 5BS

Tel 01707 828 683
Fax 01707 828 022
Email mehmet@arkinco.com

Appendix A

ABLE SHOPFRONTS (UK) LTD - IN CREDITORS VOLUNTARY LIQUIDATION

Liquidator's Receipts and Payments for the period 28 May 2010 to 12 December 2011

RECEIPTS

	Notes	Estimated to Realise as per Statement of Affairs	For the period 28/05/10 to 12/12/11
		£	£
TOTAL RECEIPTS		0 00	0 00

PAYMENTS

		£	£
TOTAL PAYMENTS		0 00	0 00
BALANCE IN HAND		£	0 00

[illegible]

Appendix C

Schedule of Category 1 and Category 2 Disbursements

Category 1 Disbursements as at 12 December 2011

Disbursement	£
Security Bond Premium	30 00
Statutory Advertisements	265 75
TOTAL £	295.75

Category 2 Disbursements as at 12 December 2011

Disbursement	£
Overhead Cost – printing, postage, stationery, telephone and fax	81 00
TOTAL £	81.00

ARKIN & CO
CHARGING AND DISBURSEMENTS POLICY

Time Costs

This firm's hourly charge-out rates are revised annually from 1 October. The rates currently in use are as follows:

From 1 October 2011

	£
Partners/Principal	320
Manager	150
Administrator/Secretarial Support	100

Prior to 1 October 2011

	£
Partners/Principal	320
Manager	150
Administrator/Secretarial Support	100

Disbursements

A disbursement charge relating to the recovery of overhead costs is levied at the rate of £6.75 per creditor (previously £5.00 per creditor). This sum is drawn at the outset of the case and on each anniversary thereafter and covers printing, postage, stationery, telephone and fax usage.

Outsourced printing and/or photocopying will be charged at cost in addition to the above.

Traveling expenses are charged at the rate of 45p per mile.