

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

To the Registrar of Companies

S.106

Company Number

05677483

Name of Company

Abrel Limited

I/We Rodenck Graham Butcher
79 Caroline Street
Birmingham
B3 1UP

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 18 June 2013 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 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 18 June 2013 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~~

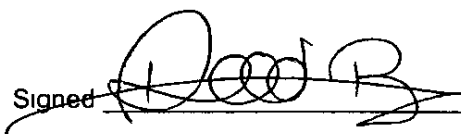
The meeting was held at Butcher Woods, 79 Caroline Street, Birmingham B3 1UP

The winding up covers the period from 5 July 2010 (opening of winding up) to the final meeting (close of winding up)

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

No quorum was present and the meeting was closed

Signed



18 June 2013

Date

Butcher Woods
79 Caroline Street
Birmingham
B3 1UP

Ref 0764/BP

WEDNESDAY



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A22

19/06/2013

#382

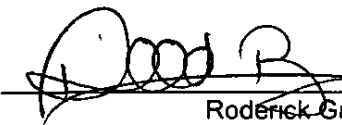
COMPANIES HOUSE

Abrel Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 5 July 2010 To 18 June 2013

S of A £		£	£
	ASSET REALISATIONS		
	Furniture & Equipment	200 00	
	Book Debts	36,508 86	
5,750 00	Cash in hand	5,750 00	
			42,458 86
	COST OF REALISATIONS		
	Preparation of S of A	5,000 00	
	Office Holders Fees	8,592 50	
	Office Holders Expenses	413 80	
	Agents/Valuers Fees (1)	2,125 97	
	Storage Costs	400 00	
	Statutory Advertising	466 87	
			(16,999 14)
	PREFERENTIAL CREDITORS		
	DE Arrears & Holiday Pay	1,940 00	
			(1,940 00)
	FLOATING CHARGE CREDITORS		
	Floating Charge Creditor	15,815 78	
			(15,815 78)
	UNSECURED CREDITORS		
	Trade & Expense Creditors	7,703 94	
			(7,703 94)
5,750.00			0.00

REPRESENTED BY

NIL


Roderick Graham Butcher
Liquidator

Abrel Limited

Liquidator's final report

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period from 5 July 2010 to 18 June 2013 is attached at Appendix 1

Estate funds were banked in a designated clients' account at a UK bank and accordingly there is no account held by the Secretary of State to reconcile the attached report to

ASSETS

Furniture and Equipment

A sale of furniture and equipment was made to the former directors of the company. An amount of £200 has been realised. This figure was approved for acceptance by my agents MGR Appraisals.

Debtors/ Retentions

Collection of book debts is now complete. A total of £36,508.86 was realised. No realisation was anticipated in the Statement of Affairs.

Cash in Hand

An amount of £5,750 has been realised representing funds received by the company immediately prior to my involvement.

LIABILITIES

Preferential Creditors

Preferential creditors totaling £1,940 have been discharged in full.

Floating Charge Holders

The Black Country Reinvestment Society who held a floating charge were shown in the Statement of Affairs to be owed a sum of £27,940. £15,816 has now been paid to them under the terms of their security.

Unsecured Creditors

Claims totalling £66,750 were received from 18 creditors. A dividend of 7.94p in the £ has now been paid to creditors.

DIVIDENDS

There will not be any further dividends paid to unsecured creditors as the funds realised have been used to make prior dividends to unsecured creditors, to make payments to secured and preferential creditors and to meet the expenses of the liquidation. The dividends paid to unsecured creditors was a result of the application of the prescribed part and equated to 7.94p in the £.

As previously advised, the Company gave a floating charge to Black Country Reinvestments Society on 28 January 2010 and the prescribed part provisions applied. When the prescribed part dividend was paid, the net property of the Company was £23,519.72, and the prescribed part of the net property for unsecured creditors was £7,703.94.

INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

I undertook an initial investigation into the company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved

There were no matters that justified further investigation in the circumstances of this appointment

Within six months of my appointment, I was required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my work which may indicate that the conduct of any past or present director would make him unfit to be concerned with the management of the company. I would confirm that my report has been submitted

PRE-APPOINTMENT REMUNERATION

The board previously authorised the payment of a fee of £5,000 for assistance with preparing the statement of affairs, producing and circulating the notices for the meetings of members and creditors prior to my appointment at a meeting held on 5 July 2010. Of this £2,000 was to be paid to Woodall Davies & Bache for their assistance with preparing accounts in connection with the statement of affairs. The fee for the statement of affairs and meetings was paid from first realisations on appointment and is shown in the enclosed receipts and payments account

LIQUIDATOR'S REMUNERATION

My remuneration was previously authorised by creditors at a meeting held on 5 July 2010 to be drawn on a time cost basis. My total time costs to 10 April 2013 amount to £8,967.50, which have been charged at an average charge out rate of £169.20. £2,540 was charged in the period between 3 August 2012 and 10 April 2013. Of these costs £8,593 has been drawn all in the period since my last report

A description of the routine work undertaken in the liquidation to date is as follows

- 1 Administration and Planning
 - Preparing the documentation and dealing with the formalities of appointment
 - Statutory notifications and advertising
 - Preparing documentation required
 - Dealing with all routine correspondence
 - Maintaining physical case files and electronic case details on IPS
 - Review and storage
 - Case bordereau
 - Case planning and administration
 - Preparing reports to members and creditors
 - Convening and holding meetings of members and creditors
- 2 Cashiering
 - Maintaining and managing the liquidator's cashbook and bank account
 - Ensuring statutory lodgements and tax lodgement obligations are met
- 3 Creditors
 - Dealing with creditor correspondence and telephone conversations
 - Preparing reports to creditors
 - Maintaining creditor information on IPS
 - Reviewing and adjudicating on proofs of debt received from creditors
 - Agreeing claims and paying a dividend

- 4 Investigations
- Review and storage of books and records
 - Prepare a return pursuant to the Company Directors Disqualification Act
 - Conduct investigations into suspicious transactions
 - Review books and records to identify any transactions or actions a liquidator may take against a third party in order to recover funds for the benefit of creditors
- 5 Realisation of Assets
- Corresponding with debtors to collect outstanding book debts
 - Liaising with the company's bank regarding the closure of the account

A copy of 'A Creditors Guide to Liquidators' Fees' published by the Association of Business Recovery Professionals, together with an explanatory note which shows Butcher Woods fee policy are available at the link www.butcher-woods.co.uk/creditors-information.php Please note that there are different versions for cases that commenced before or after 6 April 2010 and in this case you should refer to the Post April 2010 version. A hard copy of both documents can be obtained on request from the address below

LIQUIDATOR'S EXPENSES

My expenses to 10 April 2013 amount to £499.60 of which £85.80 was incurred in the period between 3 August 2012 and 10 April 2013. I have drawn £414 in respect of these expenses all of which was drawn in the period since 3 August 2012.

The following agents or professional advisors have been utilised in this matter

Professional Advisor	Nature of Work	Fee Arrangement
MGR Appraisals	Valuer/Auctioneer	Fixed Fee
Woodall Davies & Bache	Preparation of Statement of Affairs	Fixed Fee
Asset Storage Limited	Storage	Fixed Fee
Courts Advertising Limited	Advertising	Fixed Fee

The choice of professionals was based on my perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of my fee arrangement with them. The fees charged have been reviewed and I am satisfied that they are reasonable in the circumstances of this case.

FURTHER INFORMATION

An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.


An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

SUMMARY

A meeting of the members of the company was duly summoned for 18 June 2013 pursuant to section 106 of the Insolvency Act 1986, for the purpose of having an account laid before it showing how the winding up of the company has been disposed of, and that no quorum was present at the meeting

A meeting of the creditors of the company was duly held on 18 June 2013 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 that the same was done accordingly

The Liquidation commenced on 5 July 2010 and closed on 18 June 2013



R G Butcher
Liquidator

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Appendix A

Abrel Limited In Liquidation

Summary of remuneration for period ending 18 June 2013

Classification of work	Partner	Manager	Administrator	Support	Total Hours	Time Cost £	Average Rate £/h
Administration and Planning	6		15	8 5	29 5	3,605 00	122 03
Investigations			5		5	375 00	75 00
Realisation of Assets	9				9	2,700 00	300 00
Trading							
Creditors	7		2 5		9 5	2,287 50	240 79
Total hours	22		22 5	8 5	53	8,967 50	169 20

Standard activity

Examples of work

Administration and planning

Case planning
Administrative set up
Appointment notification
Maintenance of records
Statutory reporting

Investigations

SIP 2 review
CDDA reports
Investigating antecedent transactions

Realisation of assets

Identifying, securing, insuring assets
Retention of title
Debt collection
Property, business and asset sales

Trading

Management of operations
Accounting for trading
On-going employee issues

Creditors

Communication with creditors
Creditors' claims (including employees' and other preferential creditors')

Appendix B**Abrel Limited In Liquidation****Summary of category 2 disbursements for period ending 18 June 2013**

Type and purpose	£
Printing and photocopying	230 70
Postage	123 30
Bordereau	120 00
Mileage	25 60
Total	499 60

Abrel Limited
(In Liquidation)

Summary of Receipts & Payments

RECEIPTS	Statement of Affairs (£)	From 05/07/2010 To 04/07/2012 (£)	From 05/07/2012 To 18/06/2013 (£)	Total (£)
Furniture & Equipment		200 00	0 00	200 00
Book Debts		14,172 11	22,336 75	36,508 86
Cash in hand	5,750 00	5,750 00	0 00	5,750 00
		20,122 11	22,336 75	42,458 86
PAYMENTS				
Preparation of S of A		2,000 00	3,000 00	5,000 00
Office Holders Fees		0 00	8,592 50	8,592 50
Office Holders Expenses		0 00	413 80	413 80
Agents/Valuers Fees (1)		2,125 97	0 00	2,125 97
Storage Costs		400 00	0 00	400 00
Statutory Advertising		226 80	240 07	466 87
DE Arrears & Holiday Pay		0 00	1,940 00	1,940 00
Floating Charge Creditor		0 00	15,815 78	15,815 78
Trade & Expense Creditors		0 00	7,703 94	7,703 94
		4,752 77	37,706 09	42,458 86
Net Receipts/(Payments)		15,369 34	(15,369 34)	0 00
MADE UP AS FOLLOWS				
		0 00	0 00	0 00

Roderick Graham Butcher
Liquidator