

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

05811841

Name of Company

ABG BUSINESS SUPPORT SERVICES LIMITED

I / ~~We~~

Mehmet Arkin, Maple House, High Street, Potters Bar, Hertfordshire, EN6 5BS

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 11/02/2016 to 10/02/2017

Signed



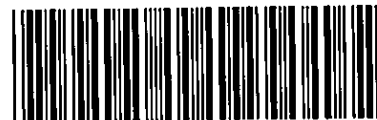
Date

28/3/2017

Arkin & Co
Maple House
High Street
Potters Bar
Hertfordshire
EN6 5BS

Ref: F347AB/MA/RS

WEDNESDAY



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29/03/2017

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COMPANIES HOUSE

ABG BUSINESS SUPPORT SERVICES LIMITED
(In Liquidation)
Liquidator's Abstract of Receipts & Payments

| Statement of Affairs | | From 11/02/2016 To 10/02/2017 |
|----------------------|-----------------------------|---|
| | ASSET REALISATIONS | |
| | Tax Refund | 65.64 |
| 189,796.00 | Cash at Bank | 189,765.33 |
| | Bank Interest Gross | 14.30 |
| | Bank Interest Net of Tax | 6.00 |
| | | <u>189,851.27</u> |
| | COST OF REALISATIONS | |
| | Specific Bond | 396.00 |
| | Tax on bank interest | 2.86 |
| | Statutory Advertising | 317.60 |
| | | <u>(716.46)</u> |
| | UNSECURED CREDITORS | |
| (84.00) | HM Revenue & Customs - VAT | NIL |
| | | <u>NIL</u> |
| | DISTRIBUTIONS | |
| | Ordinary Shareholders | 188,849.77 |
| | | <u>(188,849.77)</u> |
| <u>189,712.00</u> | | <u><u>285.04</u></u> |
| | REPRESENTED BY | |
| | Bank 1 Current | 285.04 |
| | | <u><u>285.04</u></u> |
| | |  |
| | | Mehmet Arkin Liquidator |

ABG BUSINESS SUPPORT SERVICES LIMITED

PROGRESS REPORT TO MEMBERS
Pursuant to Rule 4.49C of the Insolvency Rules 1986

FOR

ABG BUSINESS SUPPORT SERVICES LIMITED (IN LIQUIDATION)

Period of Report: 11 February 2016 to 10 February 2017

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

Previous Registered Address: 30 City Road
London, EC1Y 2AB

Trading Address: 30 City Road
London, EC1Y 2AB

Company Number: 05811841

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

Date of Appointment: 11 February 2016

ABG BUSINESS SUPPORT SERVICES LIMITED

Initial Review

At the meeting of members held on 11 February 2016 at 30 City Road, London, EC1Y 2AB resolutions were passed placing the Company into liquidation and appointing me as liquidator. The sworn Declaration of Solvency embodying a statement of the assets and liabilities of the Company was presented to the meeting.

As per the Declaration of Solvency sworn by the directors on 11 February 2016, the only asset to be realised in the liquidation was Cash at Bank of £189,796. The only liability was VAT of £84.

Asset Realisations

Cash at Bank

I received £189,765.33 from HSBC Bank plc on 24 March 2016.

No further realisations are anticipated.

Administration

I have dealt with and 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

Section 176A of the Insolvency Act 1986 requires the liquidator to set aside a prescribed part of the Company's 'net property' towards the satisfaction of the unsecured debts where a floating charge, created on or after 15 September 2003, relates to property of a company that has gone into liquidation. However, this shall not apply if the company's net property is less than the prescribed minimum of £10,000 and the liquidator thinks that the cost of making the distribution to unsecured creditors would be disproportionate to the benefits.

There were no outstanding charges registered against the Company and therefore the provisions of section 176A are not applicable in this instance.

As per the Declaration of Solvency the only liability was VAT of £84. This was made up of VAT of £240 payable on the sale of assets and £156 recoverable on the payment of the liquidator's disbursements. However, the actual amount recoverable was in fact £142.72. Therefore the amount payable to HM Revenue & Customs was £97.28 and not £84. This was paid by electronic transfer on 23 February 2017.

To date no claims have been received in the liquidation.

ABG BUSINESS SUPPORT SERVICES LIMITED

Distribution to Shareholders

The following distributions have been made;

- A first and final capital distribution of £188,849.77 was declared and paid on 4 April 2016 representing £472.12 per share.

Receipts and Payments

An abstract account of the liquidator's receipts and payments has been enclosed at Appendix A which is self explanatory.

Basis of Liquidator's Remuneration

The liquidator waived his entitlement to receive remuneration for his services and as such, a resolution was tabled at the meeting of directors held on 11 February 2016 that there would be no fee payable in connection with convening the meeting of the Company's shareholders, including assisting the directors with the preparation of the Declaration of Solvency. Under Rule 4.148A of the Insolvency Rules 1986 it was agreed that disbursements (plus VAT) would be payable. The directors undertook personally to pay Messrs Arkin & Co for out of pocket expenses and fees connected with the liquidation of the Company, should the realisation of assets be insufficient to cover the same.

A Guide to Liquidators' Fees, which provides information 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.

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 has been set out in Appendix B.

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

ABG BUSINESS SUPPORT SERVICES LIMITED

Conclusion

I have written to HM Revenue & Customs requesting tax clearance and once this is received I will take steps to finalise the liquidation.


If you have any queries, 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

ABG BUSINESS SUPPORT SERVICES LIMITED
(In Liquidation)
Liquidator's Summary of Receipts & Payments
11/02/2016 to 10/02/2017

| Dec of Sol £ | £ | £ |
|-------------------|-----------------------------|---|
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| | | <u>NIL</u> |
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| | REPRESENTED BY | |
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| | | <u>285.04</u> |
| | | <u>285.04</u> |
| | |  |
| | | Mehmet Arkin Liquidator |

ABG BUSINESS SUPPORT SERVICES LIMITED**Schedule of Category 1 and Category 2 Disbursements****Category 1 Disbursements as at 10 February 2017**

| Disbursement | £ |
|--------------------------|---------------|
| Security Bond Premium | 396.00 |
| Statutory Advertisements | 317.60 |
| | |
| TOTAL £ | 713.00 |

Category 2 Disbursements as at 10 February 2017

| Disbursement | £ |
|--|------------|
| Overhead Cost – printing, postage, stationery, telephone and fax (£6.75 per creditor at the outset and per annum) | NIL |
| | |
| | |
| TOTAL £ | NIL |

| | |
|---------------------|---|
| Case Name | ABG BUSINESS SUPPORT SERVICES LIMITED |
| Proposed liquidator | Mehmet Arkin |
| Firm | Arkin & Co |
| Address | Maple House, High Street, Potters Bar, Hertfordshire, EN6 5BS |
| Telephone | 01707 828 683 |
| Reference | F347AB |
| Type of Appointment | Members Voluntary Liquidation |

CHARGING AND DISBURSEMENT POLICY

Time costs

The Firm's hourly charge out rates are revised annually from 1 April. The rates currently in use are within the following bands:

| | £ |
|--|--------|
| Appointment Taker | 425.00 |
| Manager | 250.00 |
| Senior Administrator | 185.00 |
| Junior Administrator and Support Staff | 125.00 |

Secretarial and cashiers time is charged to the case and their rates are included within the above hourly rates identified above as appropriate. Time is charged in units of 6 minutes.

Disbursements

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

Company Searches and Identity Verifications are charged at cost.

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

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