

Section 106 The Insolvency Act 1986**S. 106**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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Company Number

To the Registrar of Companies

05865598

[a] Insert full name of
company **Name of Company**

(a) Abacus Management Consulting Ltd

I/We (b)

Alan Simon AFA MIPA FABRP, Accura Accountants Business Recovery Turnaround Ltd,
Langley House, Park Road, London, N2 8EY

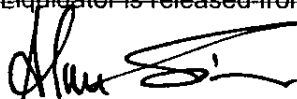
give notice

[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) 24 January 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 and the following resolutions were passed (1) That the Liquidator's Receipts and Payments account to 24 January 2012 and final report be approved and (2) That the Liquidator is released from office / 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) 24 January 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 and the following resolutions were passed (1) That the Liquidator's Receipts and Payments account to 24 January 2012 and final report be approved and (2) That the Liquidator is released from office / no quorum was present at the meeting~~

Signed



Date

26/1/12

Presenter's name, address and reference (if any)

Alan Simon AFA MIPA FABRP
Accura Accountants Business Recovery Turnaround Ltd
Langley House
Park Road
London
N2 8EY

REF A0700/AS/AA/RN/MA/NS

For Official Use

Liquidation Section

Post Room



SATURDAY

A07

A11IIDKO

28/01/2012

#264

COMPANIES HOUSE

Liquidator's Final Report to Creditors

Abacus Management Consulting Ltd
- In Liquidation
24 January 2012

SATURDAY

A07

28/01/2012
COMPANIES HOUSE

#262

Abacus Management Consulting Ltd - In Liquidation

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APPENDICES

- A Receipts and Payments Account from 16 February 2011 to 22 November 2011
- B Final Receipts and Payments Account from 23 November 2011 to 24 January 2012 with a comparison of the cumulative Receipts and Payments Account to 24 January 2012
- C Time Analysis for the period 16 February 2011 to 22 November 2011
- D Additional Information in relation to Liquidator's fees pursuant to Statement of Insolvency Practice No 9 (SIP9)

Abacus Management Consulting Ltd - In Liquidation

1 Introduction

- 1 1 I, Alan Simon of Accura Partners LLP, Langley House, Park Road, London N2 8EY was appointed as Liquidator of Abacus Management Consulting Ltd (the Company) on 16 February 2011. This report provides a summary of the outcome of the liquidation of the Company which has now been completed
- 1 2 The trading address of the Company was Yew Tree Barn, Long Mill Lane, Crouch, Sevenoaks, TN15 8QB. The business traded under the name Abacus Management Consulting Ltd. The Company's principal activity was a Computer Consultants
- 1 3 The registered office of the Company was changed to Langley House, Park Road, East Finchley, London, N2 8EY and its registered number is 05865598
- 1 5 The liquidation has estimated asset values of £100 and anticipated liabilities of £5,592.50 which subject to the cost of liquidation expected a return to creditors of £Nil pence in the pound. The actual return to creditors was £Nil

2 Progress of the Liquidation

- 2 1 At Appendix A, I have provided an account of my Receipts and Payments for the period 16 February 2011 until 22 November 2011 with a comparison to the Directors' Statement of Affairs values, which provides details of the remuneration charged and expenses incurred and paid by the Liquidator during the period of this report
- 2 2 At Appendix B, I have provided an account of my final Receipts and Payments for the period 23 November 2011 until 24 January 2012 with a comparison to the Directors' Statement of Affairs values, which provides details of the remuneration charged and expenses incurred and paid by the Liquidator
- 2 3 Further information on the Liquidator's remuneration can be found in section 7 below
- 2 4 The company's assets have been realised as follows -

2 5 Cash at Bank

- 2 5 1 The director's statement of affairs indicated that Cash at Bank was estimated to realise a sum of £100 and £88 was realised

3 Unrealisable Assets

All assets have been realised and therefore there are no unrealisable assets

Abacus Management Consulting Ltd - In Liquidation

4 Duty as Liquidator

- 4 1 I have carried out the following duties in my capacity as liquidator -
- 4 2 Advertised in the London Gazette the fact that the company is now in creditors' voluntary liquidation
 - 4 2 1 Sent to the Registrar of Companies, a copy of the Statement of Affairs, together with a Notice of my appointment and special resolution to wind up the company
 - 4 2 2 Sent to all creditors a copy of the Report and Statement of Affairs that were presented at the meeting of creditors
 - 4 2 3 Contacted the Company's Bankers in order to close all accounts held by the company and request that they confirm certain information necessary for my investigation
 - 4 2 4 Advised HM Revenue & Customs of the liquidation and requested details of VAT, Corporation Tax and PAYE information relating to the company
 - 4 2 5 Performed monthly bank reconciliations on the designated liquidation account
 - 4 2 6 Dealt with the investigation as detailed below
 - 4 2 7 Circulated a final progress reports to creditors'

5 Investigations

- 5 1 In accordance with the Company Directors Disqualification Act 1986 I would confirm that I have submitted a report on the conduct of the Directors of the Company to the Department for Business Innovation & Skills. As this is a confidential report, I am not able to disclose the contents. This investigation included the following work -
 - 5 1 1 A review of the statutory books including the minute book and comparing it to the company search ensuring all directors are included in the investigation
 - 5 1 2 Examination of the financial records (last accounts and movements since) to ensure movements on assets and any unusual payments are accounted for
 - 5 1 3 Consideration of the trading position in light of any material deficiency since the last financial statement
 - 5 1 4 A review of transactions with associated companies or connected persons, ensuring that all transactions are at arms length
 - 5 1 5 Checking the movements on directors' loan accounts or other accounts where they have given a guarantee
 - 5 1 6 A review of all information supplied by creditors, who have expressed particular concern over the company's dealings or to the directors' conduct
- 5 2 No opportunity to pursue cash recoveries arose from my investigations.

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6 Outcome for Creditors

Secured Creditors

- 6 1 There was no secured creditor registered at Companies House

Preferential Creditors

- 6 2 No claims were anticipated and none have been received

Unsecured Creditors

- 6 3 I received claims totalling £1,917 50 from two creditors

I can confirm that the realisations are insufficient to declare a dividend to the unsecured creditors

7 Liquidator's Remuneration

- 7 1 The Creditors approved that the basis of the Liquidator's remuneration be fixed by reference to the time properly spent by him and his staff in managing the Liquidation

- 7 2 My time costs for the period from 16 February 2011 to 22 November 2011 are £2,273.50. This represents 11 50 hours at an average rate of £197 70 per hour Attached as Appendix C is a Time Analysis, which provides details of the activity costs incurred by staff grade during this period in respect of the costs fixed by reference to time properly spent by me in managing the Liquidation

- 7 3 I would confirm that no remuneration has been drawn on account of these time costs

- 7 4 With reference to Appendix C, included within the work performed under 'Administration and Planning' are various statutory filing duties and obligations, case planning and strategy, and certain cashiering Work contained within 'Investigations' include the time spent on CDDA and SIP2 reporting. Included within the category of 'Realisation of Assets' is work performed in recovering tangible and intangible assets, payment of costs, banking of all realisations, and insurance and Bonding Finally, included within 'Creditors' has been time spent in dealing with creditors, including preparation a final report, dealing with creditors' claims

- 7 12 Attached as Appendix D is additional information in relation to this firm's policy on staffing, the use of subcontractors, disbursements and details of our current charge-out rates by staff grade

Abacus Management Consulting Ltd - In Liquidation

- 7 13 A statement of the expenses incurred by the Liquidator during the period of the report is as follows

Charged By	Brief Description of Services Provided	Total amount charged £	Amount paid £
Courts Advertising Ltd	Statutory Advertising	£376 20	£Nil
AUA Insolvency Risk Services Ltd	Bonding	£30	£Nil

8 Creditors' rights

- 8 1 Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Liquidator provide further information about his remuneration or expenses which have been itemised in this progress report.
- 8 2 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to court on the grounds that the basis fixed for the Liquidator's remuneration, the remuneration charged or the expenses incurred by the Liquidator as set out in this progress report are excessive

9 Conclusion

- 9 1 This report together with final meetings of members and creditors will conclude my administration. Details of the final meetings and resolutions to be considered have been circulated with this report

Yours faithfully



Alan Simon
Liquidator

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Appendix A

**Abacus Management Consulting Ltd
(In Liquidation)
Liquidator's Abstract of Receipts & Payments**

Statement of Affairs		From 16/02/2011 To 22/11/2011	From 16/02/2011 To 22/11/2011
	ASSET REALISATIONS		
100 00	Cash at Bank	88 08	88 08
	Bank Interest Gross	0 02	0 02
		88 10	88 10
	COST OF REALISATIONS		
	R4 62 - Expenses of Creditors Meeting	62 50	62 50
	Statement of Affairs Fee	10 92	10 92
	Irrecoverable VAT	14 68	14 68
		(88 10)	(88 10)
	UNSECURED CREDITORS		
(492 50)	Trade & Expense Creditors	NIL	NIL
(1,800 00)	Directors	NIL	NIL
(300 00)	HM Revenue & Customs (PAYE)	NIL	NIL
(3,000 00)	HM Revenue & Customs (Corporation)	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(2 00)	Ordinary Shares	NIL	NIL
		NIL	NIL
(5,494 50)		(0.00)	(0.00)
	REPRESENTED BY		
			NIL

Note

Appendix B

**Abacus Management Consulting Ltd
(In Liquidation)
Liquidator's Abstract of Receipts & Payments**

Statement of Affairs		From 22/11/2011 To 24/01/2012	From 16/02/2011 To 24/01/2012
	ASSET REALISATIONS		
100 00	Cash at Bank	NIL	88 08
	Bank Interest Gross	NIL	0 02
		NIL	88 10
	COST OF REALISATIONS		
	R4 62 - Expenses of Creditors Meetin	NIL	62 50
	Statement of Affairs Fee	NIL	10 92
	Irrecoverable VAT	NIL	14 68
		NIL	(88 10)
	UNSECURED CREDITORS		
(492 50)	Trade & Expense Creditors	NIL	NIL
(1,800 00)	Directors	NIL	NIL
(300 00)	HM Revenue & Customs (PAYE)	NIL	NIL
(3,000 00)	HM Revenue & Customs (Corporation	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(2 00)	Ordinary Shares	NIL	NIL
		NIL	NIL
(5,494 50)		NIL	(0 00)
	REPRESENTED BY		
			NIL

Note

SIP 9 - Time & Cost Summary

Period 16/02/11 22/11/11

Time Summary

Classification of work function	Hours					Time Cost (£)	Average hourly rate (£)
	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & planning	0 60	1 80	0 00	2 00	4 40	913 00	207 50
Investigations	0 30	2 80	0 00	0 00	3 10	757 50	244 35
Realisations of assets	0 00	1 40	0 00	1 40	2 80	438 00	156 43
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditors	0 20	0 00	0 00	1 00	1 20	165 00	137 50
Case specific matters	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total Hours	1 10	6 00	0 00	4 40	11 50	2 273 50	197 70
Total Fees Claimed						0 00	

Appendix D

**ADDITIONAL INFORMATION IN RELATION TO LIQUIDATOR'S FEES
PURSUANT TO STATEMENT OF INSOLVENCY PRACTICE 9 (SIP9)**

1. Policy

Detailed below is Accura Partners LLP's policy in relation to

- Staff allocation and the use of subcontractors
- Professional advisers
- Disbursements

2. Staff allocation and the use of subcontractors

The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case

The constitution of the case team will usually consist of a Partner, Manager, Senior and Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment. The charge out rate schedule below provides details of all grades of staff and their experience level

We have not utilised the services of any subcontractors in this case

3. Professional advisers

On this assignment we have used the professional advisers listed below. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis

Name of Professional Adviser	Basis of Fee Arrangement
We have not used any professional advisers in this assignment	

Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them

4. Disbursements

Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and

Abacus Management Consulting Ltd - In Liquidation

document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case

Category 2 disbursements do require prior approval by creditors before they are paid and whilst it is unlikely that any Category 2 disbursements will be incurred on the case, appropriate approval will be sought before any such expenses are paid

5. Charge-out rates

A schedule of Accura Partners LLP's charge-out rates was issued to creditors prior to the time the basis of the Liquidator's remuneration was approved and at the time of subsequent reports. A schedule of current rates is attached to this report

A schedule of Accura Partners LLP charge-out rates effective from 1 April is as follows

	(per hour)
Partner	£425
Manager	£220-£300
Other Senior Professionals	£170-£220
Assistants & Support Staff	£60-£170

There have been no material increases in charge-out rates since the commencement of the liquidation