

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

06356354

Name of Company

Abode Solicitors Limited

I / ~~We~~

David Frederick Wilson, 29 Park Square, Leeds, LS1 2PQ

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 17/10/2013 to 16/10/2014

Signed



Date

10/12/2014

DFW Associates
29 Park Square West
Leeds
LS1 2PQ

Ref CVL0001/DFW/JN/KB

MONDAY



A34

A3MS3182

15/12/2014

#161

COMPANIES HOUSE

Abode Solicitors Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments

**Statement
of Affairs**

**From 17/10/2013
To 16/10/2014**

	ASSET REALISATIONS	
1,000 00	Book Debts	1,014 16
24,000 00	Cash at Bank	24,000 00
	Bank Interest Gross	2 21
5,000 00	Red Letter Day Deposit	5,000 00
		30,016 37
	COST OF REALISATIONS	
	Specific Bond	300 00
	Preparation of S of A	6,000 00
	Office Holders Fees	18,970 45
	Office Holders Expenses	153 45
	Computer Services	148 00
	Statutory Advertising	300 00
	Bank Charges	20 00
		(25,891 90)
	PREFERENTIAL CREDITORS	
(36,247 93)	DE Arrears & Holiday Pay	NIL
		NIL
	FLOATING CHARGE CREDITORS	
(900,000 00)	Floating Charge Creditor - Richard Ch	NIL
		NIL
	UNSECURED CREDITORS	
(94,969 02)	Trade & Expense Creditors	NIL
(62,317 27)	DE- Pay in Lieu and Redundancy	NIL
(41,734 55)	Inland Revenue	NIL
(56,775 00)	Customs & Excise	NIL
(309,042 71)	Rajob Ali	NIL
(45,000 00)	Offmanser Limited	NIL
		NIL
	DISTRIBUTIONS	
(1,000 00)	Ordinary Shareholders	NIL
		NIL
(1,517,086 48)		4,124 47
	REPRESENTED BY	
	Vat Receivable	236 00
	Bank 2 Current	3,888 47
		4,124 47



David Frederick Wilson
Liquidator

ABODE SOLICITORS LIMITED – IN LIQUIDATION (“THE COMPANY”)

**ANNUAL PROGRESS REPORT TO CREDITORS PURSUANT TO RULE 4.49C OF THE INSOLVENCY ACT
1986**

9 DECEMBER 2014

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Important information

This report has been prepared for the sole purpose of updating the creditors for information purposes. This report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or part, by creditors for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.

David Frederick Wilson was appointed liquidator of Abode Solicitors Limited on 17 October 2013.

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- 4 OTHER MATTERS AND INFORMATION TO ASSIST CREDITORS
- 5 LIQUIDATORS REMUNERATION AND EXPENSES

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1. STATUTORY INFORMATION
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3. LIQUIDATORS REMUNERATION FOR THE PERIOD 17 OCTOBER 2013 TO 16 OCTOBER 2014
4. PROOF OF DEBT FORM 4.25

Statutory Information

Proceedings	Liquidation
Date of appointment	17 October 2013
Liquidator	D F Wilson DFW Associates 29 Park Square West Leeds LS1 2PQ
Registered office address	29 Park Square West Leeds LS1 2PQ
Company Number	06356354
Appointment by	Members and creditors
Principal Activity	Solicitors
Previous Names	Arc Property Solutions Limited
Trading Name	Action Conveyancing
Registered Office	The Studio, Cardale Park, Harrogate HG3 1GY
Trading Address	The Studio, Cardale Park, Harrogate HG3 1GY

1. Introduction

1.1 Introduction

This report has been prepared in accordance with Rule 4.49C of the Insolvency Rules to provide creditors with an update on the progress of the Liquidation of the Company since my appointment on 17 October 2013

1.2 Details of the appointment of the Liquidator

David Frederick Wilson of DFW Associates was appointed Liquidator of the company on 17 October 2013

2. Liquidators Receipts and Payments Account

2.1 Introduction

Attached at Appendix 2 is a receipts and payments account for the whole period of my administration together with details of the transactions that occurred in the period of this report from 17 October 2013 to 16 October 2014

In this section, I have summarised the main asset realisations during the 12 month period

2.2 Asset Realisation

Work in Progress

This was shown on the statement of affairs with a book value of £100,000 and an estimated to realise value of nil. Nothing has been realised in respect of work in progress

Book Debts

Book debts were shown with an estimated to realise value of £1,000 and to date a total of £1,041.16 has been realised. No further realisations will be made

Cash at bank

Cash at bank with an estimated to realise value of £24,000 was shown on the statement of affairs and this amount has been received from the bank

Red Letter Day deposit

Prior to liquidation the company had paid a deposit with Red Letter Days in order to start an employee reward scheme, as this had never been used the liquidator requested that the deposit be paid back and the full amount of £5,000 was refunded

2.3 Unrealised Assets

The only matter that remains outstanding is the Liquidators ongoing investigations

2.4 Estimated further realisations

Any further realisations are dependent on the outcome of the liquidators investigations referred to in paragraph 2.3 above. I shall report the outcome of my investigations in my next report to creditors

3. Distribution to creditors

3.1 Secured

There is a fixed and floating charge in favour of Richard Chan which was created on 16 May 2013 and registered on 21 May 2013

3.2 Preferential

Preferential creditors were estimated at £36,247. The prospect of a dividend is dependent on the Liquidators ongoing investigations.

3.3 Unsecured creditors

Estimated liabilities of £609,838 were notified by the directors in the statement of affairs.

To date, claims totalling £272,746.64 have been received from the creditors.

The prospect of a dividend is dependent on the Liquidators ongoing investigation.

4 Other matters and information to assist creditors

4.1

My assessment of the company's affairs has indicated that further detailed investigations are required. Solicitors have been instructed to potentially pursue matters further.

4.2

I can confirm that I have complied with my statutory duties, including investigation and reporting to the Department of Business Innovation and Skills in respect of the conduct of the Company's director. My report and disclosures.

Creditors who wish to draw matters to the Liquidator's attention should write to me at the address shown on the front of this report.

4.2 EC Regulations

Council Regulation (EC) No 1346/2000 applies and these are the main proceedings in Article 3(1) of that regulation.

5. Liquidators Remuneration and expenses

5.1 Remuneration

At a meeting of creditors held on 17 October 2013 it was resolved that my remuneration be payable by reference to time properly given by me and my staff in attending to matters arising in the liquidation.

I have incurred time charges from 17 October 2013 to 16 October 2014 of £22,892 representing a total of 109.80 hours at an average hourly rate of £208.49.

Attached at Appendix 3 is a summary of my times costs prepared in accordance with SIP 9 (E&W). The work has been categorised into the following task headings and sub-categories:

- Administration and planning includes case planning and set up, appointment notification, statutory reporting, compliance, cashing, accounting and administrative functions.
- Investigations Includes reporting on the directors conduct, investigating antecedent transactions, and other investigations that may be deemed appropriate.
- Realisation of asset includes identifying and securing assets, sale of business, property issues, activities in relation to fixed assets, stock, debtors, investments and related legal issues.
- Creditors includes creditor set up, communications and meetings, reviewing and agreeing preferential and unsecured claims, retention of title issues and recording and progressing employee related claims.

I have also set out at Paragraph 5.4 a summary of my firm's current charge out rates

5.2 Expenses

The Liquidators direct expenses incurred for the period of this report amount to £156.51

Nature of expense	Amount (£)
Postage	43.20
Copying	44.60
Searches	12.00
Mileage	56.70

Mileage is charged at the prevailing standard mileage rate of up to 45p per mile

5.3 Charge out rates

The range of charge out rates for the separate categories of staff is summarised below

Principal Associate	275
Senior Associate	145
Junior Associate	110

5.4 Creditors right to request further information

Any creditor with the support of at least 5% in value of the unsecured creditors, or with permission of the court, may, in writing, request the liquidator to provide additional information regarding remuneration or expenses to that already supplied within this report. Such request must be made within 21 days of receipt of this report, in accordance with Rule 4.49E(2) of the Rules.

5.5 Creditors right to challenge Remuneration and/or expenses

Any creditor with the support of at least 10% in value of the unsecured creditors or, with permission of the court, may apply to the court for one or more orders (in accordance with Rule 4.131 of the Rules) reducing the amount or the basis of the remuneration which the liquidator is entitled to charge or otherwise challenging some or all of the expenses incurred.

Such applications must be made within 8 weeks of receipt of the applicant(s) of the progress report, detailing the remuneration and or/expenses being complained of, in accordance with Rule 4.131 (1B) of the Rules.

Conclusion

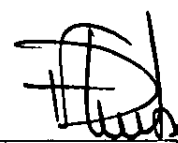
A further report will be sent in approximately 12 months' time or at the conclusion of the Liquidation, whichever is sooner.



D F Wilson
Liquidator

Abode Solicitors Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
To 16/10/2014

S of A £		£	£
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	REPRESENTED BY		
	Vat Receivable		236 00
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			4,124 47



David Frederick Wilson
Liquidator

Time Entry - SIP9 Time & Cost Summary

CVL0001 - Abode Solicitors Limited
Project Code POST
From 17/10/2013 To 16/10/2013

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Case Specific Matters	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditors	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Investigations	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Realisation of Assets	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total Hours	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total Fees Claimed						0 00	
Total Disbursements Claimed						0 00	

PROOF OF DEBT - GENERAL FORM

Abode Solicitors Limited	
Date of Winding-Up Order / Resolution for voluntary winding up 17 October 2013	
1	Name of Creditor (If a company please also give company registration number)
2	Address of Creditor for correspondence
3	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the date the company went into liquidation (see note)
4	Details of any documents by reference to which the debt can be substantiated [Note there is no need to attach them now but the liquidator may call for any document or evidence to substantiate the claim at his discretion as may the chairman or convenor of any meeting]
5	If amount in 3 above includes outstanding uncapitalised interest please state amount £
6	Particulars of how and when debt incurred (If you need more space append a continuation sheet to this form)
7	Particulars of any security held, the value of the security, and the date it was given
8	Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates
9	Signature of creditor or person authorised to act on his behalf
	Name in BLOCK LETTERS
	Position with or in relation to creditor _____ Address of person signing (if different from 2 above)
Admitted to vote for	Admitted for dividend for
£	£
Date	Date
Liquidator	Liquidator

DFW Associates Charging Policy

Introduction

This note applies where a licenced insolvency practitioner in the firm is acting as an office holder of an insolvent estate and seeks creditor approval to draw remuneration on the time properly spent in dealing with the case. It also applies where further information is to be provided to creditors regarding the office holder's fees. Following a passing of the resolution for the office holder to be remunerated on a time cost basis. Best practice guidance requires that such information should be disclosed to those who are responsible for approving remuneration.

In addition, this note applies where creditor approval is sought to make a separate charge by way of expenses or disbursements to recover the costs of facilities provided by the firm and where payments are to be made to outside parties in which the office holder or his firm or any associate has an interest. Best practice guidance requires that such charges should be disclosed to those who are responsible for approving the office holder's remuneration, together with an explanation of how those charges are calculated.

Office Holder's Fees in Respect of the Administration of the insolvent estate

The office holder will delegate tasks to colleagues. Such delegation assists the office holder as it allows him/her to deal with the more difficult aspects of the case and ensures that work is allocated and completed at the appropriate level. There are various staff that are employed by the office holder and these appear below.

The firm operates a time recording system which allows the staff working on the case with the office holder to allocate their time to the case. The time is recorded at the individual hourly rate in force at that time which is detailed below.

Expenses Incurred By Office Holder In Respect Of the Administration of Insolvent Estates

Best practice guidance classifies expenses into two broad categories:

- Category 1 disbursements (approval not required) – specific expenditure that is directly related to the case usually outsourced to a third party. Once these items of expenditure are incurred they are immediately charged to the case.
- Category 2 disbursements (approval required) – items of incidental expenditure directly incurred on the case which include an element of shared or allocated cost and which are based on a reasonable method of calculation.

(A) The following items of expenditure are charged to the case (subject to approval):

- Internal meeting room usage for the purpose of statutory meetings of creditors is charged at the rate of £100 per meeting.
- Car Mileage is charged at a rate of 45p per mile.
- Storage of books and records (when not chargeable as a category 1 disbursement).
- Expenses which should be treated as Category 2 disbursements (approval required) – in addition to the 2 categories referred to above, best practice guidance indicates that where payments are made to outside parties in which the office holder or his firm or any associate has an interest these should be treated as category 2 disbursements.

(B) The following items of expenditure will normally be treated as general office overheads and will not be charged to the case although a charge may be made where the precise cost to the case can be determined because the item satisfies the test of a category 1 disbursement:

- Telephone and facsimile
- Printing and photocopying
- Stationery

DFW Charge-out Rates

	£ per hour
Principal Associate	275
Senior Associate	145
Junior	110

Time is recorded in 6 minute units