

Return of Final Meeting in a Creditors' Voluntary Winding Up

S.106

Pursuant to Section 106 of the Insolvency Act 1986

To the Registrar of Companies

Company Number

06378581

Name of Company

(a) Insert full name of
company

(a) ABACUS CARE (CHESHIRE) LIMITED

(b) Insert full name(s)
and address(es)

I/We (b) Daniel Paul Hennessy
Aticus Recovery Limited
DHR House
Unit B1
Kingfisher Business Park
Hawthorne Road
Litherland
L20 6PF

THURSDAY



(c) Delete as applicable

(d) Insert date

(e) The copy account must
be authenticated by the
written signature(s) of the
liquidator(s)

(f) Insert venue of the
meeting

1 give notice that a general meeting of the company was duly summoned for 7 January 2014 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 that no quorum was present at the meeting,

2 give notice that a meeting of the creditors of the company was duly held on 7 January 2014 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 meeting was held at DHR House, Unit B1 Kingfisher Business Park, Hawthorne Road, Litherland L20 6PF

The winding up covers the period from (d) 21 September 2012 (commencement of winding up) to (d) 7 January 2014 (close of winding up)

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

No resolutions were proposed at the meeting and as there was no further business the Chairman terminated the meeting

Signed

Date

7 JANUARY 2014

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

Aticus Recovery Limited, DHR House, Unit B1, Kingfisher Business Park,
Hawthorne Road, L20 6PF
PJC / 1 / SA0010

Liquidator's statement of account Creditors' voluntary winding up

Abacus Care (Cheshire) Limited

From 21 September 2012 To 7 January 2014

ASSET REALISATIONS

	Sundry Receipts	179 71	
3,500 00	Office Furniture & Equipment	0 00	
29,000 00	Book Debts	8,035 06	
	Balance at Bank (Brought Forward)	68 02	
	Deposit Interest Net	0 15	
			8,282 94

COST OF REALISATION

Statement of Affairs Fee	8,282 94	
		-8,282 94

PREFERENTIAL CREDITORS

17,000 00	Wages & Salaries	0 00	
			0 00

UNSECURED CREDITORS

28,928 19	Trade & Expense Claim	0 00	
7,303 59	HM Revenue & Customs - PAYE & NIC	0 00	
29,000 00	Mrs Tracey Barrel	0 00	
1,500 00	Mrs Marion Ashcroft	0 00	
16,000 00	HSBC Bank	0 00	
			0 00
			0 00
-67,231 78			

Dividend information

Preferential debts None

Unsecured debts None

Returns to contributories None

Fee information

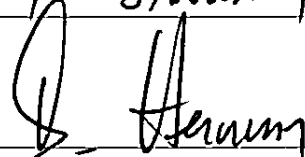
Fees agreed by creditors
based on time costs

- (1) Assets, including None shown in the statement of assets and liabilities and estimated to be of the value of None have proved unrealisable
-
- (2) Amount paid into the Insolvency Services account in respect of
- | | | |
|-----|--|------|
| (a) | Unclaimed dividends payable to creditors in the winding up | None |
| (b) | Other unclaimed dividends | None |
| (c) | moneys held by the company in trust in respect of dividends or other sums due before the commencement of the winding up to any person as a member of the company | None |
- (3) Other comments

Dated

7 JANUARY 2014

Signed by the liquidator



Name and Address

Dan Hennessy
Aticus Recovery Limited
DHR House
Unit B1
Kingfisher Business Park
Hawthorne Road
Litherland
L20 6PF

Liquidator's Final Report to Creditors and Members

**Abacus Care (Cheshire) Limited
- In Liquidation**

7 January 2014

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- 1 Introduction
- 2 Progress of the Liquidation
- 3 Unrealisable Assets
- 4 Investigations
- 5 Outcome for Creditors
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- 8 Conclusion

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- A Receipts and Payments Account from 21 September 2013 to 7 January 2014
- B Cumulative Receipts and Payments Account for Period from 21 September 2012 to 7 January 2014
- C Time Analysis for the period 21 September 2013 to 7 January 2014
- D Cumulative Time Analysis for the Period from 21 September 2012 to 7 January 2014
- E Additional Information in relation to Liquidator's fees pursuant to Statement of Insolvency Practice No 9 (SIP9)

1 Introduction

- 1 1 I, Daniel Paul Hennessy of Aticus Recovery Limited, was appointed as Liquidator of Abacus Care (Cheshire) Limited (the Company) on 21 September 2012. 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 168a Forster Street, Warrington Cheshire WA2 7AX.
- 1 3 The registered office of the Company was changed to DHR House, Unit B1 Kingfisher Business Park, Hawthorne Road, Litherland Liverpool L20 6PF, and its registered number is 06378581.
- 1 4 The Company provided Care and Assistance to vulnerable people in the community. The liquidation commenced in September 2012 with estimated asset values of £32,500 and anticipated liabilities of £99,734, which subject to the cost of liquidation expected no return to creditors.

2 Progress of the Liquidation

Book Debts

In the statement of affairs prepared by the Director and presented to the creditors on 21 September 2012, it was estimated that the Company had book debts of £55,000 estimated to realise £29,000. The computerised accounting records had not been fully updated and Mr & Mrs Barral were engaged to update the debtors ledger. Many updates were made and based on the information provided letters were sent to all known debtors owing in excess of £500 on 3 October 2012. The updated debtors ledger now comprised of outstanding debts totalling £144,713. Prior to that Mr & Mrs Barral had, with the Liquidators approval, been involved in collecting outstanding amounts due from the clients. Many of the debts were disputed and many were referred to the Council. Certain clients paid additional charges to the Company whilst the basic charge was paid by the Council. A meeting was held with the Council on 8 October 2012 in an attempt to clarify the position.

Details of the outstanding amounts had been sent to the Council as the records showed that the Council was the single largest debtor. It became clear at the meeting with the Council that the debtors ledger now included charges for late payments and also cancellation charges where 24 hours' notice had not been given – a practice previously not carried out by the Company and charges not accepted by the Council and not likely to be accepted by the clients.

Further correspondence and meetings were held with the Council with a view to resolving the outstanding debtor position. There were many and significant differences in the amounts alleged to be owed by the Council in respect of individual clients. Throughout, the Councils

stance has been that there had been overpayments and that there was a right of set off against any amounts due by the Council. The acknowledged they owed amounts in respect of certain clients but were applying set off. They alleged an overpayment, in total, of at least £70,000 due to the Council – a matter they had attempted to resolve before the commencement of the liquidation process. Details were given for a sample number of clients and unfortunately whilst the Council could confirm they didn't agree the numbers, they could not explain why there was a difference as this was confidential information between themselves and the client and covered by the Data Protection Act. It was therefore impossible to agree the outstanding amounts without a comprehensive audit which would not have been cost-effective.

Following the meetings with the Council and the provision of information to enable me to categorise the debtors a further letter was sent to the clients on 10 October 2012 which stated no further recovery action would be taken until the position had been clarified. It had become clear that the request for payment had produced a significant adverse response from the clients and highlighted many differences. I therefore had to conclude that the debtors ledger was inaccurate and that no further efforts were made to collect in the outstanding debtors. At this time the costs of collection exceed the realisations. In total £8,035 was collected by the Liquidator.

Cash at Bank & Bank Interest

There was cash at bank of £68.02 and 15p of interest has been earned.

Office Furniture & Equipment

In the last Company accounts the value of the office furniture and equipment was £4,692. The former director, Mr Christopher Barral, made an offer of £3,500 for this equipment which was accepted by the Liquidator. Soon after the Liquidator's appointment the Director removed the equipment which consisted of desks, chairs and tables which the majority of which were over 5 years old. It would have cost more to move the assets than they would have realised at auction.

Payment was not received as Mr & Mrs Barral were to be paid a commission for their assistance in the book debt collections as well as updating the books and records. The updates on sage accounting system continued until December 2012 although the debtor collection procedures had been abandoned.

Directors Loan Account

All books & records have been collected and the most up to date sage accounting information was received in December 2012. This enabled a full analysis of transactions with the Director to be carried out. Formal demand was made on 3 April 2013 requesting Mr Barral repay £62,907 to the Company for amounts which I, as Liquidator, consider were payments made without proper substantiation. Legal action for recovery was commenced in April 2013. The amount was disputed in May and further communication took place between Mr Barral and

the Instructed Solicitor confirming Mr Barral's continued dispute with the debt. In August 2013 it was decided that I could not justify any further expenditure as the debt was heavily disputed and it would be expensive to litigate and I was uncertain of the defendant's personal financial position.

At Appendix A, I have provided an account of my Receipts and Payments for the period ended 7 January 2014 with a comparison to the Directors' Statement of Affairs values, together with a cumulative account since my appointment at Appendix B, which provides details of the remuneration charged and expenses incurred and paid by the Liquidator during the period of this report.

Further information on the Liquidator's remuneration can be found in section 6 below.

3 Unrealisable Assets

3.1 There are no assets to be realised.

4 Investigations

4.1 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.

4.2 Shortly after appointment, I made an initial assessment of whether there could be any matters that might lead to recoveries for the estate and what further investigations may be appropriate. This assessment took into account information provided by creditors either at the initial meeting or as a response to my request to complete an investigation questionnaire. My investigations have not revealed any issues requiring further report.

5 Outcome for Creditors

Secured Creditors

There are no secured creditors.

Preferential Creditors

There were 35 employees who made claims with the Redundancy Payments Office. I have received a preferential claim from the Redundancy Payments Office for £30,745.60. There will be no dividend or distribution to any class of creditors.

Unsecured Creditors

I have received claims totalling £156,597 from 17 creditors I have yet to receive claims from 8 creditors whose debts total £18,096 as per the director's statement of affairs I will not be agreeing creditors' claims as there will be no distribution to any class of creditor

6 Liquidator's Remuneration

6 1 My time costs for the period from 21 September 2013 to 7 January 2014 are £1,565 which represents 7 5 hours at an average rate of £208 67 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

6 3 Also attached as Appendix D is a cumulative Time Analysis for the period from 21 September 2012 to 7 January 2014 which provides details of my total time costs since the date of my appointment My time costs in total from 21 September 2012 to 7 January 2014 are £24,887 which represents 123 3 hours at an average rate of £201 84 per hour I have drawn no fees towards these costs

A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from [http //www.aticus.co.uk/downloads.html](http://www.aticus.co.uk/downloads.html)

6 4 Attached as Appendix E 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

7 Liquidator's Expenses

The following expenses have been incurred since my appointment as Liquidator and have been paid by Aticus Recovery Limited and have not been reimbursed,

Supplier/Service Provider	Nature of Expenses incurred	Amount incurred to date £	Paid to date	Amount outstanding
Courts Advertising	Advertising	306 00	Nil	£306 00
Willis	Insurance Premium	343 00	Nil	£343 00
Oliver & Co	Legal Fees	512 00	Nil	£512 00
Pelstar	Insolvency Software Licence	125 00	Nil	£125 00

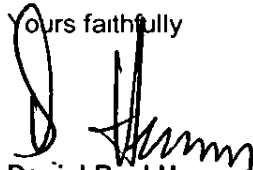
8 Creditors' rights

- 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, in all the circumstances, the basis fixed for the Liquidator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidator, as set out in this progress report, are excessive

9 Conclusion

- 9 4 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



Daniel Paul Hennessy
Liquidator

Abacus Care (Cheshire) Limited

Liquidator's Abstract of Receipts and Payments

Statement Of Affairs		From 21/09/2013 To 07/01/2014	From 21/09/2012 To 07/01/2014
	FLOATING CHARGE ASSETS		
	Sundry Receipts	0 00	179 71
3,500 00	Office Furniture & Equipment	0 00	0 00
29,000 00	Book Debts	0 00	8,035 06
	Balance at Bank (Brought Forward)	0 00	68 02
	Deposit Interest Net	0 00	0 15
		<u>0 00</u>	<u>8,282 94</u>
	COSTS		
	Statement of Affairs Fee	99 97	8,282 94
		<u>(99 97)</u>	<u>(8,282 94)</u>
	PREFERENTIAL CREDITORS		
(17,000 00)	Wages & Salaries	0 00	0 00
		<u>0 00</u>	<u>0 00</u>
	UNSECURED CREDITORS		
(28,928 19)	Trade & Expense Claim	0 00	0 00
(7,303 59)	HM Revenue & Customs - PAYE & NI	0 00	0 00
(29,000 00)	Mrs Tracey Barrel	0 00	0 00
(1,500 00)	Mrs Marion Ashcroft	0 00	0 00
(16,000 00)	HSBC Bank	0 00	0 00
		<u>0 00</u>	<u>0 00</u>
	DISTRIBUTIONS		
(2 00)	Issued Share Capital	0 00	0 00
		<u>0 00</u>	<u>0 00</u>
<u>(67,233 78)</u>		<u>(99 97)</u>	<u>0 00</u>
	REPRESENTED BY		
	Bank 1	(0 15)	0 00
	VAT Control Account	(99 82)	0 00
		<u>(99 97)</u>	<u>0 00</u>

Dan Hennessy
Liquidator

Abacus Care (Cheshire) Limited
(In Creditors Voluntary Liquidation)

Summary of Liquidator's Time Costs from 21 September 2013 to 7 January 2014

	Partner		Manager		Junior Administrator		Total		Average
	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Hourly Rate £
Statutory & Review	-	-	-	-	-	-	-	-	-
Receipts & Payments	-	-	-	-	-	-	-	-	-
Insurance	-	-	-	-	-	-	-	-	-
Assets	-	-	-	-	-	-	-	-	-
Liabilities	-	-	-	-	-	-	-	-	-
Landlords	-	-	-	-	-	-	-	-	-
Trading	-	-	-	-	-	-	-	-	-
Debenture Holder	-	-	-	-	-	-	-	-	-
General Administration	-	-	-	-	-	-	-	-	-
Pre-Apprt Creds Meetings	-	-	-	-	-	-	-	-	-
Appointment	-	-	-	-	-	-	-	-	-
Pre-Appointment	-	-	-	-	-	-	-	-	-
Post Appointment Creds Mtngs	-	-	-	-	-	-	-	-	-
Creds Committee Meetings	-	-	-	-	-	-	-	-	-
Investigations	-	-	-	-	-	-	-	-	-
Admin & Planning	-	-	50	1,125 00	-	-	50	1 125 00	225 00
Investigations	-	-	-	-	-	-	-	-	-
Creditors	-	-	-	-	15	135 00	15	135 00	90 00
Statutory Matters	10	305 00	-	-	-	-	10	305 00	305 00
Realisation of Assets	-	-	-	-	-	-	-	-	-
NMCOFFEE	-	-	-	-	-	-	-	-	-
NOSETUP	-	-	-	-	-	-	-	-	-
NMWEBSITE	-	-	-	-	-	-	-	-	-
NTISEMINAR	-	-	-	-	-	-	-	-	-
Financial assessment	-	-	-	-	-	-	-	-	-
Strategy & purpose evaluation	-	-	-	-	-	-	-	-	-
Preparation of documents	-	-	-	-	-	-	-	-	-
Chargeholder	-	-	-	-	-	-	-	-	-
Court related issues	-	-	-	-	-	-	-	-	-

Total	10	305 00	50	1,125 00	15	135 00	75	1,565 00
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Average Hourly Rate (£)	<u>305 00</u>	<u>225 00</u>	<u>90 00</u>	<u>208 67</u>
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All Units are 6 minutes

Abacus Care (Cheshire) Limited
(In Creditors Voluntary Liquidation)

Summary of Liquidator's Time Costs from 21 September 2012 to 7 January 2014

	Partner		Manager		Junior Administrator		Total		Average
	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Hourly Rate £
Statutory & Review	-	-	-	-	-	-	-	-	-
Receipts & Payments	-	-	-	-	-	-	-	-	-
Insurance	-	-	-	-	-	-	-	-	-
Assets	-	-	-	-	-	-	-	-	-
Liabilities	-	-	-	-	-	-	-	-	-
Landlords	-	-	-	-	-	-	-	-	-
Trading	-	-	-	-	-	-	-	-	-
Debenture Holder	-	-	-	-	-	-	-	-	-
General Administration	-	-	-	-	-	-	-	-	-
Pre-Appt Creds Meetings	-	-	-	-	-	-	-	-	-
Appointment	-	-	-	-	-	-	-	-	-
Pre-Appointment	-	-	-	-	-	-	-	-	-
Post Appointment Creds Mtngs	-	-	-	-	-	-	-	-	-
Creds Committee Meetings	-	-	-	-	-	-	-	-	-
Investigations	10	305 00	150	3,375 00	-	-	160	3,680 00	230 00
Admin & Planning	5	152 50	230	5,175 00	97	873 00	332	6,200 50	186 76
Investigations	-	-	-	-	-	-	-	-	-
Creditors	-	-	-	-	106	954 00	106	954 00	90 00
Statutory Matters	10	305 00	20	450 00	5	45 00	35	800 00	228 57
Realisation of Assets	180	5,490 00	295	6,637 50	125	1,125 00	600	13,252 50	220 88
NMCOFFEE	-	-	-	-	-	-	-	-	-
NOSETUP	-	-	-	-	-	-	-	-	-
NMWEBSITE	-	-	-	-	-	-	-	-	-
NTISEMINAR	-	-	-	-	-	-	-	-	-
Financial assessment	-	-	-	-	-	-	-	-	-
Strategy & purpose evaluation	-	-	-	-	-	-	-	-	-
Preparation of documents	-	-	-	-	-	-	-	-	-
Chargeholder	-	-	-	-	-	-	-	-	-
Court related issues	-	-	-	-	-	-	-	-	-

Total	205	6,252 50	695	15,637 50	333	2,997 00	1,233	24,887 00	
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Average Hourly Rate (£)		<u>305 00</u>		<u>225 00</u>		<u>90 00</u>		<u>201 84</u>	
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All Units are 6 minutes

Appendix C

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

Policy

Detailed below is Aticus Recovery Limited's policy in relation to

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

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

Professional advisors

We used the services of Oliver & Co to attempt to collect the outstanding Directors Loan Account. Their costs were £512.

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

Category 2 disbursements do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage.

Charge-out Rates

A schedule of Aticus Recovery Limited charge-out rates for this assignment effective from 1 October 2010 is detailed below

Category of Staff	Per hour £
Partner	305
Senior Manager	255
Manager	225
Case Supervisor	165
Senior Case Administrator	125
Case Administrator	90

Receipts & Payments Account

Note Rule 4 126 (1E)(a) provides details of the matters which the liquidator is required to provide in his final receipts and payments account A summary of the receipts and payments outlined in this Rule must be included in the receipts and payments account provided to creditors (produced from whatever source eg, IPS/ Excel, etc)

Note that on all post 6/4/10 cases (except transitional Para 83 CVL exits from ADMs where the ADM commenced prior to 6/4/10), Rule 4 223 has been revoked and the statutory receipts and payments accounts required by s192 is no longer required This receipts and payments account replaces it

Where an earlier progress report has been issued (at the end of Year 1 for example) and this final report is then produced ahead of the final meeting, ensure that both a period and cumulative receipts and payments account for the period since the last report and the whole liquidation is provided – it is required under R4 126(5)