

**Return of Final Meeting in a  
Members' Voluntary Winding Up****Pursuant to Section 94 of the  
Insolvency Act 1986**

To the Registrar of Companies

**S.94**

Company Number

06421194

Name of Company

Abbeycross Limited

/ We

Lloyd Biscoe

Wayne Macpherson, The Old Exchange, 234 Southchurch Road, Southend on Sea, Essex, SS1 2EG

Note The copy account must be  
authenticated by the written  
signature(s) of the Liquidator(s)

give notice that a general meeting of the company was duly held on ~~summoned for~~ 19 November 2014 pursuant to section 94 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 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 The Old Exchange, 234 Southchurch Road, Southend on Sea, Essex, SS1 2EG

The winding up covers the period from 27 September 2011 (opening of winding up) to the final meeting (close of winding up)

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

The report of the liquidator dated 27 September 2014 and the following was put to the meeting

- 1 The joint liquidators' final report and account of receipts and payments be approved
- 2 The joint liquidators be granted their release

Members present at the meeting accepted the above resolutions 100%

Signed



Date 19 November 2014

Begbies Traynor (Central) LLP  
The Old Exchange  
234 Southchurch Road  
Southend on Sea  
SS1 2EG

Ref AB051MVL/LCB/WM/DTC/RM/ACT/DC



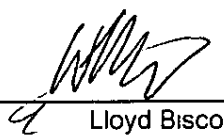
**Abbeycross Limited**  
**(In Liquidation)**  
**Joint Liquidators' Abstract of Receipts & Payments**  
**From 27 September 2011 To 19 November 2014**

S of A £		£	£
	<b>ASSET REALISATIONS</b>		
	Corporation Tax Refund	9 75	
32,000 00	Cash at Bank	31,967 52	
	Bank Interest Gross	2 93	
			31,980 20
	<b>COST OF REALISATIONS</b>		
	Office Holders Fees	2,500 00	
	Office Holders Expenses	332 05	
	Corporation Tax	400 00	
	Accountancy fees	53 00	
	Bank Charges	0 19	
	VAT Irrecoverable	577 01	
			(3,862 25)
	<b>UNSECURED CREDITORS</b>		
(1,620 00)	HMRC (non VAT)	1,587 03	
			(1,587 03)
	<b>DISTRIBUTIONS</b>		
	Ordinary Shareholders	26,530 92	
			(26,530 92)
<b>30,380.00</b>			<b>0.00</b>

REPRESENTED BY

**NIL**

Note

  
Lloyd Biscoe  
Joint Liquidator

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## **Abbeycross Limited (In Members' Voluntary Liquidation)**

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Final report and account of the liquidation pursuant to Section 94 of the Insolvency Act 1986 and Rule 4.126A of the Insolvency Rules 1986

Period: 27 September 2011 to 19 November 2014

### **Important Notice**

This report has been produced solely to comply with our statutory duty to report to members of the Company pursuant to Section 94 of the Insolvency Act 1986. This report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by members for any purpose other than this report to them, or by any other person for any purpose whatsoever.

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- ☐ Interpretation
- ☐ Company information
- ☐ Details of appointment of liquidators
- ☐ Progress during the period
- ☐ Outcome for creditors
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- ☐ Remuneration and disbursements
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- ☐ Appendices
  - 1 Liquidators account of receipts and payments for period from 27 September 2011 to 19 November 2014
  - 2 Liquidators' time costs and disbursements

## 1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	Abbeycross Limited (In Members' Voluntary Liquidation)
"the liquidators", "we", "our" and "us"	Lloyd Biscoe and Wayne Macpherson, both of Begbies Traynor (Central) LLP, The Old Exchange, 234 Southchurch Road, Southend on Sea, SS1 2EG
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency Rules 1986 (as amended)
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act), and  (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
"preferential creditors"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act

## 2. COMPANY INFORMATION

Trading name(s)	None
Company registered number	06421194
Company registered office	The Old Exchange, 234 Southchurch Road, Southend on Sea, SS1 2EG
Former trading address	2 Henry Terrace, Hastings, East Sussex, TN34 3BL

## 3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced	27 September 2011
Date of liquidators' appointment	27 September 2011
Changes in liquidator (if any)	None

## 4. PROGRESS SINCE APPOINTMENT

Attached at Appendix 1 is our abstract of receipts and payments for the period from 27 September 2011 to 19 November 2014

### ASSET REALISATIONS

#### **Corporation Tax Refund**

We can advise that the sum of £9 75 has been realised in respect of a Corporation Tax refund for the period 1 December 2009 to 30 November 2010

#### **Cash at Bank**

This relates to monies held in the company's bank account prior liquidation of which the total sum of £31,967 52 was realised

#### **Bank Interest Gross**

Gross Interest totalling £2 93 has been received on funds held in the liquidation account

### COSTS OF REALISATIONS

#### **Corporation Tax**

Corporation Tax of £400 00 has been paid to HM Revenue & Customs

#### **Accountancy Fees**

The sum of £53 00 has been paid to Administration and Commercial Services for their assistance with the company's payroll

#### **Bank Charges**

During the liquidation period, the liquidation account(s) have incurred bank charges of £0 19p

#### **Irrecoverable VAT**

There is VAT non recoverable of £577 01 as the company was not registered for VAT

## 5. OUTCOME FOR CREDITORS

As in any liquidation, in a members' voluntary liquidation creditors are required to prove their claims and the liquidators must examine the proofs and the particulars of the claims and admit them, in whole or in part, or reject them. The liquidators must then settle the priorities of the creditors (as between secured, preferential, and unsecured) before paying them in full with statutory interest

We have paid, with statutory interest, all of the creditors listed in the statement of assets and liabilities embodied within the declaration of solvency sworn by the director

## 6. DISTRIBUTIONS TO MEMBERS

A distribution has been paid to the sole member holding 1 Ordinary share in the sum of £26,530 92

## 7. REMUNERATION & DISBURSEMENTS

Our remuneration has been fixed by reference to the time properly given by us (as liquidators) and the various grades of our staff calculated at the prevailing hourly charge out rates of Begbies Traynor (Central) LLP in attending to matters arising in the liquidation, subject to a cap of £2,500 plus VAT and disbursements

We are also authorised to draw disbursements, including disbursements for services provided by our firm (defined as category 2 disbursements in Statement of Insolvency Practice 9) in accordance with our firm's policy, details of which were presented to the general meeting of the Company at which various resolutions, including the special resolution that the Company be wound up voluntarily, were passed

Our time costs for the period from 27 September 2011 to 27 September 2014 amount to £7,926 00 which represents 31 9 hours at an average rate of £248 46 per hour We have drawn fees of £2,500 00 as agreed above and the balance has been written off as irrecoverable

The following further information in relation to our time costs and disbursements is set out at Appendix 2

- ☐ Table of time spent and charge-out value for the period 27 September 2011 to 27 September 2014
- ☐ Begbies Traynor (Central) LLP's policy for re-charging disbursements
- ☐ Begbies Traynor (Central) LLP's charge-out rates

We have drawn disbursements totalling £332 05

## 8. CONCLUSION

This report and account of receipts and payments will be laid before a final meeting of the Company to be held on 19/11/2014 in accordance with Section 94 of the Act Formal notice of the meeting and a proxy form are enclosed with the covering letter accompanying this report

The meeting is a formal requirement of liquidation procedure and a prelude to the formal dissolution of the Company, which will occur automatically, approximately three months later Pursuant to Section 173(2) of the Act we will be released from liability at the time that we vacate office If any member wishes to attend the meeting, it would assist in making the necessary administrative arrangements if you would inform the case manager by telephone This is particularly important for any member wishing to attend who considers that the proposed venue is inconvenient In that event, we will consider reconvening the meeting to an alternative venue to be agreed Any such request should be made within the next seven days so that we may inform all members of the revised arrangements ]

If you do not wish to attend the meeting in person, you can appoint a proxy to attend on your behalf The proxy form should be returned to our office by 12 noon on the business day before the meeting Please note that my staff and I will not accept receipt of completed proxy forms by email Submission of proxy forms by email will lead to the proxy being held invalid and the vote not cast

Should you require further explanation of any matters contained within this report, you should contact our office and speak to the case manager, in the first instance, who will be pleased to assist



**Lloyd Biscoe**  
Joint Liquidator

Dated 12 September 2014

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# ACCOUNT OF RECEIPTS AND PAYMENTS

Period 27 September 2011 to 19 November 2014

**Abbeycross Limited**  
**(In Liquidation)**  
**Joint Liquidators' Abstract of Receipts & Payments**

Declaration of Solvency		From 27/09/2011 To 19/11/2014	From 27/09/2011 To 19/11/2014
	ASSET REALISATIONS		
	Corporation Tax Refund	9 75	9 75
32,000 00	Cash at Bank	31,967 52	31,967 52
	Bank Interest Gross	2 93	2 93
		<u>31,980 20</u>	<u>31,980 20</u>
	COST OF REALISATIONS		
	Office Holders Fees	2,500 00	2,500 00
	Office Holders Expenses	332 05	332 05
	Corporation Tax	400 00	400 00
	Accountancy fees	53 00	53 00
	Bank Charges	0 19	0 19
	VAT Irrecoverable	577 01	577 01
		<u>(3,862 25)</u>	<u>(3,862 25)</u>
	UNSECURED CREDITORS		
(1,620 00)	HMRC (non VAT)	1,587 03	1,587 03
		<u>(1,587 03)</u>	<u>(1,587 03)</u>
	DISTRIBUTIONS		
	Ordinary Shareholders	26,530 92	26,530 92
		<u>(26,530 92)</u>	<u>(26,530 92)</u>
<u>30,380.00</u>		<u>0 00</u>	<u>0.00</u>
	REPRESENTED BY		
			<u>NIL</u>

Note

  
Lloyd Biscoe  
Joint Liquidator

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## TIME COSTS AND DISBURSEMENTS

- a Begbies Traynor (Central) LLP's policy for re-charging expenses/disbursements,
- b Begbies Traynor (Central) LLP's charge-out rates,
- c Table of time spent and charge-out value for the period from 27 September 2011 to 27 September 2014

## BEGBIES TRAYNOR CHARGING POLICY

### INTRODUCTION

This note applies where a licensed insolvency practitioner in the firm is acting as an office holder of an insolvent estate and seeks creditor approval to draw remuneration on the basis of 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 the passing of a resolution for the office holder to be remunerated on a time cost basis. Best practice guidance<sup>1</sup> 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 cost of facilities provided by the firm and also 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<sup>2</sup> 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 INSOLVENT ESTATES

The office holder has overall responsibility for the administration of the estate. He/she will delegate tasks to members of staff. Such delegation assists the office holder as it allows him/her to deal with the more complex aspects of the case and ensures that work is being carried out at the appropriate level. There are various levels of staff that are employed by the office holder and these appear below.

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

### OFFICE HOLDERS EXPENSES IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

Best practice guidance classifies expenses into two broad categories:

- *Category 1 expenses (approval not required)* - specific expenditure that is directly related to the case usually referable to an independent external supplier's invoice. All such items are charged to the case as they are incurred.
- *Category 2 expenses (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 may be charged by some offices and is charged at the rate of £100 (London £150) per meeting. External meeting room usage is charged at cost.
    - Car mileage is charged at the rate of 45 pence per mile.
  - *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. The

following items of expenditure which relate to services provided by entities within the Begbies Traynor Group are to be charged to the case (subject to approval)

- Storage of books and records (when not rechargeable as a Category 1 expense) is charged by Archive Facilities (Southend) Limited, an associated company. The rates applying as at the date of this report are: Minimum charge of £40 per quarter for up to three boxes, Four to Two Hundred Boxes charged at £11 per quarter per box, over two hundred boxes are charged at half the aforementioned price, (£5.50 per box per quarter). Mileage for collection of books and records is charged at 55p per mile. Provision of cardboard box charged at £2.75 per box. Where Archive Facilities (Southend) Limited are required to physically pack the books and records, there is a minimum charge of 2 hours at £15 per hour per person required, and at £15 per hour for each hour thereafter. All figures stated are net.
- BTG Asset Consulting may be engaged to undertake valuations and/or disposal of assets. BTG Asset Consulting is a part of Begbies Traynor Group plc and is therefore an associated company. Their charges are based on 15% of realisations or time costs at a Partner rate of £125 per hour and Manager rate of £100 per hour. A separate charge will be levied for any valuations to be provided at a fixed fee of £500 + VAT. Disbursements are charged at cost and mileage is recovered at 40p per mile. All figures stated are net of VAT.
- (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 expense
  - Telephone and facsimile
  - Printing and photocopying
  - Stationery

### BEGBIES TRAYNOR CHARGE-OUT RATES

Begbies Traynor is a national firm. The rates charged by the various grades of staff that may work on a case are set nationally, but vary to suit local market conditions. The rates applying to the Southend-on-Sea office are as follows:

Charge-out Rate (£ per hour)	
Grade of staff	From 01 May 2011
Partner	495
Partner 2	N/A
Director	395
Senior Manager	365
Manager	315
Assistant Manager	270
Senior Administrator	235
Administrator	185
Junior Administrator	160
Support	160
	01 July 2008 to 01 May 2011
	450
	395
	375
	350
	300
	250
	220
	180
	150
	150

Time spent by support staff for carrying out shorter tasks, such as typing or dealing with post, is not charged to cases but is carried as an overhead. Only where a significant amount of time is spent at one time on a case is a charge made for support staff. Time is recorded in units of 0.10 of an hour (i.e. 6 minute units).

<sup>1</sup> Statement of Insolvency Practice 9 (SIP 9) – Remuneration of insolvency office holders in England & Wales (Effective 1 April 2007)  
<sup>2</sup> Statement of Insolvency Practice 9 (SIP 9) – Remuneration of insolvency office holders in England & Wales (Effective 1 April 2007)

[illegible]

DISBURSEMENTS  
SUMMARY

Begbies Traynor

Postage Tel	Photocopy Fax	Travel Expenses	Meeting Room	Statutory Advertising	Sundry Expenses	Co Search	Bond	Swear	Set Up Costs	Insurance	
2 40	11 20										
2 40	11 20	-	-	-	-	-	-	-	-	-	-
GRAND TOTAL				13 60							

**NOTICE OF FINAL MEETING IN MEMBERS' VOLUNTARY LIQUIDATION PURSUANT TO SECTION 94(2) OF THE INSOLVENCY ACT 1986 AND RULE 4.126A OF THE INSOLVENCY RULES 1986**

Abbeycross Limited (Registered Company Number 06421194) (Registered in England and Wales) ("the Company")

The registered office of the Company is at The Old Exchange, 234 Southchurch Road, Southend on Sea, SS1 2EG



The Company was placed into members' voluntary liquidation on 27 September 2011 when Lloyd Biscoe (IP Number 009141) and Wayne Macpherson (IP Number 009445), both of Begbies Traynor (Central) LLP of The Old Exchange, 234 Southchurch Road, Southend on Sea, SS1 2EG were appointed as Joint Liquidators of the Company

**NOTICE IS HEREBY GIVEN** pursuant to Section 94 of the Insolvency Act 1986, that a general meeting of the members of the Company will be held at the offices of Begbies Traynor (Central) LLP at The Old Exchange, 234 Southchurch Road, Southend on Sea, Essex, SS1 2EG on 19 November 2014 at 10 00 a m for the purpose of having an account laid before the members and to receive the joint liquidators' report, showing how the winding up of the Company has been conducted and its property disposed of, and of hearing any explanation that may be given by the joint liquidators

**NOTE:** Any member entitled to attend and vote at the above meeting may appoint a proxy, who need not be a member of the Company, to attend and vote instead of the member. In order to be entitled to vote, proxies must be lodged with the joint liquidators no later than 12 noon on the business day prior to the meeting

Any person who requires further information may contact the Joint Liquidator by telephone on 01702 467255. Alternatively enquiries can be made to Zoe Bonham by e-mail at [zoe.bonham@begbies-traynor.com](mailto:zoe.bonham@begbies-traynor.com) or by telephone on 01702 467255

Dated 12 September 2014

Signed   
 Lloyd Biscoe  
Joint Liquidator

Rule 8.1

Insolvency Act 1986

Form 8.5

## Proxy (Members' or Creditors' Voluntary Winding Up)

## Abbeycross Limited (In Members' Voluntary Liquidation)

Notes to help completion of the form

Please insert full name and address for communication

Name of creditor / member

Address

Please insert name of person (who must be 18 or over) or the "chairman of the meeting" (see note below) if you wish to provide for alternative proxy-holders in the circumstances that your first choice is unable to attend please state the name(s) of the alternatives as well

Name of proxy-holder

1

2

3

Please delete words in brackets if the proxy-holder is only to vote as directed i.e. he has no discretion

I appoint the above person to be my/the creditor's/member's proxy holder at the meeting of creditors/members to be held on **19 November 2014** or at any adjournment of that meeting. The proxy holder is to propose or vote as instructed below (and in respect of any resolution for which no specific instruction is given, may vote or abstain at his/her discretion)

Please complete these paragraphs

\* Delete as appropriate

## Voting Instructions for resolutions

1 THAT the joint liquidators' final report and account of receipts and payments be approved

IN FAVOUR / AGAINST\*

2 THAT the joint liquidators be granted their release

IN FAVOUR / AGAINST\*

Any other resolutions which the proxy-holder is to propose or vote in favour of or against should be set out in numbered paragraphs in the space provided below paragraph 1. If more room is required please use other side of this form

This form must be signed

Signature \_\_\_\_\_ Date \_\_\_\_\_

Name in CAPITAL LETTERS \_\_\_\_\_

Only to be completed if the creditor/member has not signed in person

Position with creditor/member or relationship to creditor/member or other authority for signature \_\_\_\_\_

Please note that if you nominate the chairman of the meeting to be your proxy-holder he will either be a director of the Company or the current liquidator. Remember there may be resolutions on the other side of this form