

LIQ03

Notice of progress report in voluntary winding up



Companies House

For further information, please
refer to our guidance at

SATURDAY



A6H0PB80

A18

14/10/2017

#470

COMPANIES HOUSE

Please complete in typescript or in
bold black capitals.

1 Company details

Company number 0 6 4 4 1 7 2 7

Company name in full Absolute Resource Management Limited

2 Liquidator's name

Full forename(s) Alan

Surname Simon

3 Liquidator's address

Building name/number Langley House

Street Park Road

Post town London

County/Region

Postcode N 2 8 E Y

Country

4 Liquidator's name ①

Full forename(s)

Surname

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

Postcode

Country

② Other liquidator

Use this section to tell us about
another liquidator.

LIQ03

Notice of progress report in voluntary winding up


6 Period of progress report

From date	^d 1	^d 9	^m 0	^m 8	^y 2	^y 0	^y 1	^y 6
To date	^d 1	^d 8	^m 0	^m 8	^y 2	^y 0	^y 1	^y 7

7 Progress report☒ The progress report is attached**8** Sign and date

Liquidator's signature

Signature

X  X

Signature date

^d 1	^d 2	^m 1	^m 0	^y 2	^y 0	^y 1	^y 7
-------------------	-------------------	-------------------	-------------------	-------------------	-------------------	-------------------	-------------------

Liquidator's Annual Progress Report to Creditors & Members

**Absolute Resource Management Limited
- In Liquidation**

12 October 2017

ABSOLUTE RESOURCE MANAGEMENT LIMITED - IN LIQUIDATION

CONTENTS

- 1** Introduction and Statutory Information
- 2** Progress of the Liquidation
- 3** Creditors
- 4** Notice of Intended Dividend
- 5** Liquidator's Remuneration
- 6** Creditors' Rights
- 7** Next Report

APPENDICES

- A** Receipts and Payments Account for the Period from 19 August 2016 to 18 August 2017
- B** Additional information in relation to Liquidator's Fees, Expenses & Disbursements
- C** Notice of Intended Dividend
- D** Proof of Debt form

ABSOLUTE RESOURCE MANAGEMENT LIMITED - IN LIQUIDATION

1 Introduction and Statutory Information

- 1.1 I, Alan Simon of AABRS Limited, Langley House, Park Road, London, N2 8EY, was appointed as Liquidator of Absolute Resource Management Limited (the **Company**) on 19 August 2016. This progress report covers the period from 19 August 2016 to 18 August 2017 (the **Period**).
- 1.2 The principal trading address of the Company was Unit 21, Wrest Park Enterprise Centre, Building 52, Wrest Park Silsoe, Bedford, MK45 4HS.
- 1.3 The registered office of the Company has been changed to Langley House, Park Road, East Finchley, London, N2 8EY and its registered number is 06441727.

2 Progress of the Liquidation

- 2.1 This section of the report provides creditors with an update on the progress made in the liquidation during the Period and an explanation of the work done by the Liquidator and his staff.
- 2.2 At Appendix A is my Receipts and Payments Account for the Period.
- 2.3 Further information about the basis of remuneration agreed in this case and the Liquidator's fees estimate can be found in section 5 of this report, together with any relevant information about revisions to this estimate, where applicable.

Administration (including statutory compliance & reporting)

- 2.4 An office holder must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work I anticipated would need to be done in this area was outlined to creditors in my initial fees estimate/information.
- 2.5 Where the costs of statutory compliance work or reporting to creditors exceeds the initial estimate, it will usually be because the duration of the case has taken longer than anticipated, possibly due to protracted asset realisations, which have in turn placed a further statutory reporting requirement on the Liquidator.
- 2.6 As noted in my initial fees estimate/information, this work will not necessarily bring any financial benefit to creditors, but is required on every case by statute.
- 2.7 Below are details of the work I have undertaken during the reporting period:-
 - (i) Notifying creditors of the Liquidator's appointment and other associated formalities including statutory advertising and filing relevant statutory notices at Companies House;
 - (ii) Preparing and issuing annual progress reports to members and creditors;
 - (iii) Lodging periodic returns with the Registrar of Companies for the liquidation;
 - (iv) Complying with statutory duties in respect of the liquidator's specific penalty bond;
 - (v) Creation and update of case files on my firm's insolvency software;

ABSOLUTE RESOURCE MANAGEMENT LIMITED - IN LIQUIDATION

- (vi) Securing, listing and storing the Company's books and records;
- (vii) Completion and filing of the notice of the Company's insolvency to HMRC;
- (viii) Pension regulatory reporting and auto-enrolment cancellation;
- (ix) Initial assessment required by the Statement of Insolvency Practice 2 and the Company Directors Disqualification 1986 (CDDA) including review of the company's books and records and the identification of potential asset realisations which may be pursued in the liquidation;
- (x) Periodic case progression reviews;
- (xi) Opening, maintaining the liquidation estate cashbook and bank account;
- (xii) Dealing with all post-appointment VAT and corporation tax compliance;
- (xiii) Obtaining information from the Company's accountant for submission of the final VAT return;
- (xiv) Instructing a firm of agents, CAPA Ltd, to identify any rates refunds due to the Company and correspondence regarding the same;
- (xv) Liaising with the Company's bankers to secure remittance of the credit balances held and post-liquidation credit received;
- (xvi) Co-ordinating the collection of the outstanding consideration following a sale of business and assets to ARM Networks Ltd prior to the liquidation;
- (xvii) Recovering funds removed from the Company's bank account prior to the liquidation;
- (xviii) Instructing a firm of professional valuation agents, Williams & Partners Ltd, to undertake a review of the pre-appointment asset sale and correspondence regarding the same;
- (xix) Liaison with the Director regarding repayment of the overdrawn Director's Loan Account balance and monitoring receipt of re-payments;
- (xx) Instructing a firm of solicitors, SBP Law, to assist me in reviewing the matters identified during the course of my initial investigations and identifying possible claims against third parties (please refer to section 2.20 below).

2.8 Based on the current position of the case, the current work which remains to be completed is the following:-

- (i) On-going recovery action in respect of the Director's Loan Account and continued consultation with my solicitors regarding the matters identified during the course of my initial investigations;
- (ii) The preparation of cessation accounts in order to confirm the final liabilities outstanding to HM Revenue & Customs; instructions have already been given in this regard;

ABSOLUTE RESOURCE MANAGEMENT LIMITED - IN LIQUIDATION

- (iii) Agreement of claims and payment of a first dividend to unsecured creditors; I would refer you to section 4 below for further information in this regard;
- (iv) The issuance of the Liquidator's final account to creditors once all matters in the liquidation have been concluded.

Realisation of Assets

2.9 It is considered that the work the Liquidator and his staff have undertaken to date will bring a financial benefit to creditors. This may be a distribution to secured creditors of the Company only (from which a Prescribed Part fund may be derived for the benefit of unsecured creditors) or may, depending on realisations and the extent of any 3rd party security, result in a distribution to the preferential and unsecured creditors of the Company.

2.10 Cash in Hand – Asset Sale

- (i) The Director's Statement of Affairs indicated that cash held on appointment in respect of the sale of the Company's business assets was estimated to realise £3,500 and this amount was duly received in full.

2.11 Other Debtor – Asset Sale

- (i) The Director's Statement of Affairs indicated that the £44,500 representing the balance of consideration due from ARM Networks Ltd following the sale of the Company's business and assets prior to the liquidation would be realised in full.
- (ii) It was agreed that this amount could be discharged over a period of four months, i.e. with the last instalment due by 19 January 2017. I am pleased to report that this was adhered to and £44,500 duly received.

2.12 Cash at Bank

- (i) The Director's Statement of Affairs indicated that cash at bank was estimated to realise £960.30.
- (ii) In the event, £14,168.70 was realised, made up of a credit balance held on liquidation of £590.86 and a post-liquidation credit of £13,577.84 following payment of a historic debtor invoice.

2.13 Other Debtor – Cash at Bank

- (i) The Director's Statement of Affairs did not make a provision for an "other debtor" in respect of cash at bank.
- (ii) However, it emerged that in the period between the sale of the Company's assets to ARM Networks Ltd at the end of July 2016 and the liquidation, debtor monies due to the Company totalling £36,787.13 were received into the Company's bank account and applied against wages and other business expenditure.
- (iii) As the removal of such funds should not have taken place, ARM Networks Ltd was requested to refund the monies and £36,787.13 was duly received into the estate.

ABSOLUTE RESOURCE MANAGEMENT LIMITED - IN LIQUIDATION

2.14 Overdrawn Director's Loan Account

- (i) The Director's Statement of Affairs indicated that the Director's Loan Account was overdrawn by £115,782, estimated recoveries in respect of which were uncertain. I confirm that £4,500 has been received during the period.
- (ii) I wrote to the Director to request her proposals for repayment of the overdrawn balance and on the basis of the information provided regarding her personal financial position, a repayment plan was agreed in the amount of £450 per month. This was due to commence on November 2016 and subject to further review of the Director's position after six months.
- (iii) The initial contributions were made in accordance with the agreed terms and the Director has now submitted an updated Income/Expenditure and Asset/Liability in order that I may re-assess her ability to make repayment.
- (iv) As it has also been contended that, due to movements on the loan account in the period from the last financial statements (which disclosed the figure due as £115,782) to the date of liquidation, the amount due from the Director has reduced by circa £40,000, I am also revisiting the calculation of the outstanding balance.
- (v) The agreement of £450 per month remains in place whilst the above reviews take place and I hope to update creditors on the position in my next progress report.

Unrealised Assets

2.15 Based on the current position of the case, the remaining unrealised assets include the following:-

- (i) The outstanding balance of the Director's Loan Account, the quantum of which is yet to be agreed, per section 2.4 above;
- (ii) Any recoveries made in respect of the potential claims against third parties as identified during the course of my investigations; please refer to sections 2.20 to 2.25 below.

Creditors (claims and distributions)

2.16 Further information on the anticipated outcome for creditors in this case can be found at section 3 of this report. A Liquidator is not only required to deal with correspondence and claims from unsecured creditors (which may include retention of title claims), but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture.

2.17 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal.

2.18 The above work will not necessarily bring any financial benefit to creditors generally, however a Liquidator is required by statute to undertake this work.

ABSOLUTE RESOURCE MANAGEMENT LIMITED - IN LIQUIDATION

Similarly, if a distribution is to be paid to any class of creditor, work will be required to agree those claims and process the dividend payments to each relevant class of creditor. The more creditors a company has, the more time and cost will be involved by the Liquidator in dealing with those claims.

2.19 I consider the following matters worth noting in my report to creditors at this stage:

- There are no known secured creditors.
- The Director's Statement of Affairs did not indicate that there were any preferential claims from employees or otherwise. I can confirm that no such claims have been received to date and it remains the case that none are anticipated;
- The Director's Statement of Affairs indicated that there were three unsecured creditors of the Company, whose claims were estimated to total £230,886.71. I have received two claims to date totalling £268,342.41.
- The largest creditor in this case is HM Revenue & Customs, whose claim totals £267,217.41. I am currently having cessation accounts prepared in order that I may agree the final liabilities.

Investigations

- 2.20 Some of the work the Liquidator is required to undertake is to comply with legislation such as the Company Directors' Disqualification Act 1986 (**CDDA 1986**) and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that the Liquidator can pursue for the benefit of creditors.
- 2.21 I can confirm that I have submitted a report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986. As this is a confidential report, I am unable to disclose the contents.
- 2.22 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.
- 2.23 This assessment took into account any information provided by creditors and included a review of the pre-appointment sale of assets to ARM Networks Ltd, which was assisted by Williams & Partners Ltd, an independent firm of professional valuation agent. Following this review, it was concluded that the price paid appeared to constitute fair value and that the sale did not take place at an undervalue within the meaning of Section 238 of the Insolvency Act 1986 (as amended).
- 2.24 However, my investigations into other aspects of the Company's affairs did lead me to identify matters requiring further inquiry and which may result in potential claims against third parties.
- 2.25 It is not appropriate to comment in any further detail within this report as to do so may jeopardise potential recoveries for the estate. However, I am continuing

ABSOLUTE RESOURCE MANAGEMENT LIMITED - IN LIQUIDATION

to review the matters with the assistance of my solicitors and I hope to be in a position to provide creditors with an update in my next progress report.

3 Creditors

Secured Creditors

- 3.1 The Company did not grant any fixed charges, floating charges or other securities to any party.
- 3.2 Accordingly, the provisions of Section 176A of the Insolvency Act 1986 (as amended), which require a Liquidator to create a fund for the unsecured creditors out of the net floating charge property (known as the "Prescribed Part"), do not apply in this instance.

Preferential Creditors

- 3.3 I would confirm that no preferential claims were anticipated in this matter and none have been received.

Unsecured Creditors

- 3.4 I have received claims totalling £268,342.41 from two creditors. I have yet to receive claims from one creditor whose debt totals £1,144.96 as per the Company's Statement of Affairs. No claims have been agreed to date

4 Notice of Intended Dividend

- 4.1 At present, I have funds of approximately £50,600 in hand. It is my intention to pay a first dividend to non-preferential creditors within the next two months and I enclose for your attention a Notice of Intended Dividend and a Proof of Debt form for those creditors who have still to register their claim.
- 4.2 If you have not already submitted a Proof of Debt in the liquidation can you please complete and return the enclosed form and return it to me on or before **22 November 2017**, otherwise you will be excluded from any dividend payable after that date.
- 4.3 Alternatively, I should be obliged if you would inform me if you have no claim in the liquidation.

5 Liquidator's Remuneration

- 5.1 The Creditors approved that the basis of the Liquidator's remuneration be fixed as a set amount of £16,000 plus VAT and a percentage of asset realisations. My fees estimate/information was originally provided to creditors when the basis of my remuneration was approved and was based on information available to me at that time.
- 5.2 The Liquidator has made the following realisations upon which the creditors have approved a percentage be taken as remuneration. Details of the realisations to date and associated remuneration drawn on account of those realisations are set out below:

ABSOLUTE RESOURCE MANAGEMENT LIMITED - IN LIQUIDATION

Asset category	Value of assets realised to date	Total value of assets realised since appointment	Remuneration % agreed	Total fees invoiced to date	Fees not yet drawn
Overdrawn Director's Loan Account	£4,500	£4,500	30% of assets disclosed in the Director's Statement of Affairs (excluding cash at bank and in hand)	£405.00	£945.00
Other debtor – Asset Sale	£44,500	£44,500	30% of assets disclosed in the Director's Statement of Affairs (excluding cash at bank and in hand)	£13,350.00	£NIL
Other Debtor – Cash at Bank	£36,787.13	£36,787.13	40% of assets not disclosed in the Director's Statement of Affairs	£14,714.85	£NIL

- 5.3 The Liquidator has drawn £16,000 plus VAT against the total set fee agreed of £16,000 plus VAT approved by creditors.
- 5.4 At the date of this report, it is still considered that the fee basis agreed is sufficient and I am not seeking to agree any increase and/or other revision with creditors at this time.
- 5.5 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from www.aabrs.com/resources/creditors-guides.
- 5.6 Attached as Appendix B, is additional information in relation to the Liquidator's fees, expenses and disbursements, including where relevant, information on the use of subcontractors and professional advisers.

6 Creditors' Rights

- 6.1 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.
- 6.2 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.

7 Next Report

- 7.1 I am required to provide a further report on the progress of the liquidation within

ABSOLUTE RESOURCE MANAGEMENT LIMITED - IN LIQUIDATION

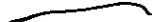
two months of the next anniversary of the liquidation, unless I have concluded matters prior to this, in which case I will write to all creditors with my final account.

- 7.2 If you have any queries in relation to the contents of this report, please contact Jenni Lane of this office on 0208 444 2000 or by e-mail at jal@aabrs.com.

Yours faithfully



Alan Simon
Liquidator



Appendix A

Absolute Resource Management Limited (In Liquidation) Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 19/08/2016 To 17/08/2017 £	From 19/08/2016 To 17/08/2017 £
	ASSET REALISATIONS		
3,500.00	Cash in Hand - Asset Sale	3,500.00	3,500.00
44,500.00	Other Debtor - Asset Sale	44,500.00	44,500.00
960.30	Cash at Bank	14,168.70	14,168.70
	Other Debtor - Cash at Bank	36,787.13	36,787.13
Uncertain	Overdrawn Director's Loan Account	4,500.00	4,500.00
	Bank Interest Gross	30.18	30.18
		<u>103,486.01</u>	<u>103,486.01</u>
	COST OF REALISATIONS		
	Specific Bond	460.00	460.00
	R4.62 - Expenses of Creditors Meeting	77.00	77.00
	Statement of Affairs Fee	6,000.00	6,000.00
	Liquidators Fees	44,469.85	44,469.85
	Agents/Valuers Fees	833.33	833.33
	Legal Fees	700.00	700.00
	Storage Costs	150.00	150.00
	Statutory Advertising	154.00	154.00
		<u>(52,844.18)</u>	<u>(52,844.18)</u>
	UNSECURED CREDITORS		
(1,144.96)	Trade & Expense Creditors	NIL	NIL
(1,125.00)	Employees - Unsecured	NIL	NIL
(59,318.89)	HM Revenue & Customs (PAYE)	NIL	NIL
(142,345.68)	HM Revenue & Customs (VAT)	NIL	NIL
(26,952.18)	HM Revenue & Customs (Corporation)	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
(1.00)	Ordinary Shares	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<u>(181,927.41)</u>		<u>50,641.83</u>	<u>50,641.83</u>
	REPRESENTED BY		
	VAT Receivable		140.00
	Bank 1 Deposit		50,501.83
			<u>50,641.83</u>

ABSOLUTE RESOURCE MANAGEMENT LIMITED - IN LIQUIDATION

Appendix B

Additional Information in Relation to the Liquidator's Fees, Expenses & Disbursements

1 Staff Allocation and the Use of Sub-Contractors

- 1.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 1.2 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.
- 1.3 On this case we are proposing to use the services of the following sub-contractor:

Service	Provider	Basis of fee arrangement	Cost to date
Book-Keeping & Accounts Preparation Services	E Accounting Solutions Limited	Time Costs	£70 plus VAT (paid outside of this reporting period; a further £70 plus VAT is due on completion of the cessation accounts)

2 Professional Advisors

- 2.1 On this assignment we have used the professional advisors 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 Advisor	Basis of Fee Arrangement
SBP Law (legal advice)	Hourly rate and disbursements
Williams & Partners Ltd (valuation and disposal advice)	Fixed Fee

- 2.2 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.

3 Liquidator's Expenses & Disbursements

- 3.1 The estimate of expenses (including disbursements) which were anticipated at the outset of the liquidation was provided to creditors when the basis of my fees were approved, a copy of which is set out below:

Expense	Estimated cost £
Agents' costs	500 plus VAT
Solicitors' costs	-
Statutory advertising	300 plus VAT
Specific penalty bond	460 plus VAT

ABSOLUTE RESOURCE MANAGEMENT LIMITED - IN LIQUIDATION

Category 2 disbursements charged by the firm	
Postage – 1 st Class (circulars only, per copy & depending on size) – 50p – £1.00	9.00 plus VAT
Postage – 2 nd Class (circulars only, per copy & depending on size) – 40p – 75p	15.00 plus VAT
Photocopying (circulars only, per page) – 15p	16.50 plus VAT
Faxes (incoming & outgoing, per page) – 25p	1.00 plus VAT
Room Hire (per hour, minimum charge £25.00) – £25	50.00 plus VAT
Storage (per box per year) – £50	250.00 plus VAT

Current position of Liquidator's expenses

- 3.2 An analysis of the expenses paid to the date of this report, together with those incurred but not paid at the date of this report is provided below:

Category 1 disbursements	Paid in the period covered by this report	Incurred during the period but not paid to date	Total anticipated cost
Agents' costs – Williams & Partnership Ltd (1)	833.33 plus VAT	NIL	833.33 plus VAT
Legal Fees – SBP Law (2)	700.00 plus VAT	NIL	2,500 plus VAT
Statutory advertising (3)	154.00 plus VAT	NIL	368.40 plus VAT
Specific penalty bond (4)	460.00 plus VAT	-	460.00 plus VAT
Category 2 disbursements	Paid in the period covered by this report	Incurred during the period but not paid to date	Total anticipated cost
Postage – 1 st Class	NIL	5.00 plus VAT	9.00 plus VAT
Postage – 2 nd Class	NIL	6.80 plus VAT	15.00 plus VAT
Photocopying	NIL	8.85 plus VAT	16.50 plus VAT
Storage (5)	100.00 plus VAT	NIL	250.00 plus VAT

(1) The original estimate made a provision of £500 plus VAT for agents' costs. In the event, £833.33 plus VAT was incurred in obtaining an adjudication of the sale that took place prior to my appointment. This increase in cost was as a result of the agent identifying a number of queries following his initial review and corresponding with the relevant parties to obtain clarification of the same.

(2) My initial estimate did not make a provision for solicitors' costs. However, it was necessary to seek legal advice on matters that were identified during my initial investigations under Statement of Insolvency Practice 2 and SBP Law were instructed accordingly. £700 plus VAT was incurred and paid during the Period, and at this stage I am making a further provision of £1,800 plus VAT for additional advice that may be required in connection with my on-going enquiries into potential rights of action.

In the event that a right of action is pursuable, the estimate of legal fees will be subject to upward increase and Counsel's advice may also be required. Any significant change in this regard will be reported to creditors as appropriate.

(3) My initial estimate made a provision of £300 plus VAT for statutory advertising based on four adverts at £75 plus VAT each. However, due to changes in both statutory advertising requirements and pricing structures, this estimate is revised up to £368.40 plus VAT. This includes three adverts already placed and charged at £77 plus VAT each (notice of the initial creditors' meeting, notice of the winding up resolution and notice of my

ABSOLUTE RESOURCE MANAGEMENT LIMITED - IN LIQUIDATION

appointment) and a provision for the advertisement of two Notices of Intended Dividend at £68.70 plus VAT each.

(4) The bond premium is a fixed charge dependent on the level of security required and is subject to increase where the level of realisations into the estate exceeds £250,000.

(5) Two boxes of records have been received, incurring a charge of £100 plus VAT. The total estimate of £250 plus VAT remains in place on the assumption that the case will remain open for 2.5 years.

3.3 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. These disbursements are included in the tables of expenses above.

3.4 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. Details of Category 2 disbursements charged by this firm (where appropriate) were provided at the time the Liquidator's fees were approved by creditors. Any Category 2 disbursements incurred are specifically highlighted in the tables of expenses above.

ABSOLUTE RESOURCE MANAGEMENT LIMITED - IN LIQUIDATION
AND THE INSOLVENCY (ENGLAND AND WALES) RULES 2016
NOTICE OF INTENDED DIVIDEND UNDER R14.29

Notice is hereby given that the Liquidator proposes to make a first distribution to the unsecured creditors of the Company.

The last date for proving debts against the Company is 22 November 2017, by which date claims must be sent to the undersigned, of AABRS Limited, Langley House, Park Road, London, N2 8EY, the Liquidator of the Company. The Liquidator intends declaring this first dividend within two months of the last date for proving claims.

Finally, the Liquidator is required to state the value of the fund (the Prescribed Part) available to unsecured creditors from the Company's net property under s176A of the Insolvency Act 1986. I would confirm that there are no relevant floating charges over the assets of the Company and therefore I am not required to set aside this fund for the benefit of the unsecured creditors. The distribution is being made from the available funds other than the Prescribed Part.

DATED THIS 12TH DAY OF OCTOBER 2017

A handwritten signature in black ink, appearing to read 'Alan Simon', written over a horizontal line.

Alan Simon
Liquidator

Proof of Debt Form

Absolute Resource Management Limited

1	Creditor Name (If a company, please also state company registration number)	
2	Address of creditor for correspondence	
3	Email address for creditor	
4	Total amount of claim, including VAT and outstanding uncapitalised interest <i>Note: Any trade or other discounts (except discount for immediate or early settlement) which would have been available to the company but for the insolvency proceedings should be deducted from the above claim where relevant. Where any payment is made in relation to the claim or set-off applied after date of winding-up, this should be deducted</i>	£
5	If the amount in 4 above includes outstanding uncapitalised interest, please state the amount	£
6	Details of any documents by reference to which the debt can be substantiated (please attach copies)	
7	Particulars of how and when the debt was incurred by the Company	
8	Particulars of any security held, the value of the security, and the date it was given	Value = £ Date given / /
9	Particulars of any reservation of title claimed, in respect of goods supplied to which the claim relates	
10	Signature of creditor or person authorised to act on his behalf	
11	Name in BLOCK CAPITALS	
12	Position with or in relation to creditor Address of person signing (if different from 2 above)	

LIQ03

Notice of progress report in voluntary winding up

**Presenter information**

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name	Jenni Lane
Company name	AABRS Limited
Address	Langley House Park Road
Post town	London
County/Region	
Postcode	N 2 8 E Y
Country	
DX	
Telephone	020 8444 2000

**Checklist**

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.

**Important information**

All information on this form will appear on the public record.

**Where to send**

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

**Further information**

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse