

LIQ03

Notice of progress report in voluntary winding up



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number	0	6	4	6	9	0	8	7
Company name in full	ABSA Consulting Limited							

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s)	John Paul
Surname	Bell

3 Liquidator's address

Building name/number	C/o Clarke Bell Limited
Street	3rd Floor, The Pinnacle
Post town	73 King Street
County/Region	Manchester
Postcode	M 2 4 N G
Country	

4 Liquidator's name ①

Full forename(s)	Toyah Marie
Surname	Poole

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number	C/o Clarke Bell Limited
Street	3rd Floor, The Pinnacle
Post town	73 King Street
County/Region	Manchester
Postcode	M 2 4 N G
Country	

② Other liquidator

Use this section to tell us about
another liquidator.

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6

Period of progress report

From date

^d0^d9^m0^m3^y2^y0^y2^y3

To date

^d0^d8^m0^m3^y2^y0^y2^y4

7

Progress report

☒ The progress report is attached

8

Sign and date

Liquidator's signature

Signature

X *John Bell*

X

Signature date

^d0^d5^m0^m4^y2^y0^y2^y4

**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

Samantha Hall

Company name

Clarke Bell Limited

Address

C/o Clarke Bell Limited

3rd Floor, The Pinnacle

Post town

73 King Street

County/Region

Manchester

Postcode

M 2 4 N G

Country

DX

Telephone

0161 907 4044

**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

ABSA CONSULTING LIMITED
(“THE COMPANY”)
IN LIQUIDATION

JOINT LIQUIDATORS’ PROGRESS REPORT FOR THE PERIOD FROM
09 MARCH 2023 TO 08 MARCH 2024

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- Appendix A Receipts and Payments Account for the Period from 09 March 2023 to 08 March 2024,
together with cumulative total.
- Appendix B Joint Liquidators' Expenses Policy
- Appendix C Joint Liquidators' Activities

1. STATUTORY INFORMATION

Name of Company: ABSA Consulting Limited ("the Company")

Date of Incorporation: 10 January 2008

Registered Number: 06469087

Registered Office: C/o Clarke Bell Limited, 3rd Floor, The Pinnacle, 73 King Street, Manchester, M2 4NG

Former Registered Office: 20 Sonning Meadows, Sonning, Reading, Berkshire, RG4 6XB

Principal Trading Address: 20 Sonning Meadows, Sonning, Reading, Berkshire, RG4 6XB

Principal Trading Activity: Computer Software

Company's Director(s) and Secretary:

	Date Appointed	Shares Held
Director(s)		
Avtar Singh Heer	10 January 2008	4 Ordinary
Secretary		
Balbinder Kaur Heer	10 January 2008	Nil

2. THE JOINT LIQUIDATORS

Names of Joint Liquidators: John Paul Bell (8608) and Toyah Marie Poole (9740) Licensed Insolvency Practitioners of Clarke Bell Limited, 3rd Floor, The Pinnacle, 73 King Street, Manchester, M2 4NG

Date of Appointment: 9 March 2023

Joint Liquidators' Contact Details: John Paul Bell and Toyah Marie Poole
info@clarkebell.com,

Actions of Joint Liquidators; Any act required or authorised under any enactment to be done by a Liquidator may be done by either or both of the Liquidators acting jointly or alone.

3. PROGRESS MADE IN THE PERIOD, TOGETHER WITH RECEIPTS AND PAYMENTS ACCOUNT MADE

Attached at Appendix A is a copy of our Receipts and Payments Account for the period under review, from 09 March 2023 to 08 March 2024, together with cumulative total. I have reconciled the account against the financial records that I am required to maintain.

All figures detailed in the Receipts and Payments account are shown net of VAT.

The balance of funds are held in an interest-bearing estate bank account.

The progress and movement on the Account is explained as follows:

Asset Realisations

(i) Funds Held on Account

Prior to the Company entering Liquidation proceedings, it held a credit balance of £145,288.59 in its bank account. In line with our procedures, I therefore made a request to open a Pre-Appointment Designated Client Account in order for the funds held by the Company to be transferred pending the Appointment of a Liquidator(s).

During the period under review, I made efforts to open a Post Appointment Designated Client Account. Upon receipt of the bank details for the Post Appointment Designated Client Account, I arranged for the funds of £145,288.59 held to be transferred to this account for the benefit of the Liquidation estate.

As detailed in the attached Receipts and Payments Account, the sum of £145,288.59 has been realised in this respect, during the period under review.

(ii) Corporation Tax Refund

Since the date of my appointment, the company has received an unexpected Corporation Tax repayment from HM Revenue & Customs ('HMRC').

As detailed in the attached Receipts and Payments Account, this refund (£727.55) has been received during the period under review.

4. ASSETS WHICH REMAIN TO BE REALISED

The Receipts and Payments Account at Appendix 1 not only provides the realisations to date but also provides the Declaration of Solvency figure as provided by the Company's Director(s). It will be seen from the anticipated assets (shown in the far left-hand column) that all assets have been realised.

5. DISTRIBUTIONS TO MEMBERS

The following distributions have been made to the Members:

Date	Amount Distribution	Type of Distribution	Rate of Distribution Per Share
04/04/2023	£145,317.25	Cash	£36,329.31 per Ordinary Share

The distributions paid to date, were all paid during the period under review.

6. PRE-APPOINTMENT REMUNERATION

Prior to my appointment at a meeting held on the 09 March 2023, the Board previously authorised the payment of a fee of £1,245.00 plus VAT to Clarke Bell Limited for preparing the Declaration of Solvency, and for producing and circulating the notices for the meeting of Members.

The fee for preparing the Declaration of Solvency and convening the meeting was paid prior to the Liquidation, by the Company.

7. LIQUIDATORS' REMUNERATION AND EXPENSES

Remuneration

At the meeting of members held on 09 March 2023, the following resolution was passed in respect of my remuneration in this matter.

1. That the Joint Liquidators be entitled to draw £250 plus VAT for the realisation of each asset, together with £250 plus VAT for the payment of each creditor, which were not detailed on the Declaration of Solvency.

Whilst additional assets were realised during the period of the Liquidation, no post appointment fees have yet been drawn.

Guidance for Members

You may also find it useful to read "A Guide To Liquidators' Fees" which can be downloaded from <https://insolvency-practitioners.org.uk/regulation-and-guidance/england-wales/>. Please note that there are different versions of the Guidance Notes, and in this case, you should refer to the April 2021 version.

A hard copy of this document can be obtained on request from this office.

Joint Liquidators' Expenses

Expenses are any payments from the Estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also includes disbursements. Disbursements are payments which are first met by the office holder and then reimbursed to the office holder from the estate. Expenses are split into:

- Category 1 expenses, which are payments to persons providing the service to which the expense relates who are not an associate of the office holder; and
- Category 2 expenses, which are payments to associates or which have an element of shared costs. Before being paid category 2 expenses require approval in the same manner as an office holder's remuneration.

A detailed explanation of Category 1 and Category 2 expenses, together with the approved rates for Category 2 expenses, is set out in Appendix B.

Category 1 expenses are those that are directly attributable to a third party invoice.

Category 1 expenses incurred in the period under review, together with those incurred to date, are set out in the table below.

Type Of Expense	Provider	Incurred During The Period Under Review (£)	Paid To Date (£)	Total Amount Outstanding (£)
Statutory Advertising	Courts Advertising	331.20	331.20	0.00
Bordereau	Marsh Limited	80.00	80.00	0.00

Category 1 expenses paid to date, were all discharged by the Company, prior to my appointment.

Category 2 expenses are those that are based upon an estimate or an internally set rate.

To date, no approval to enable us to draw Category 2 expenses has been sought.

8. FURTHER INFORMATION

A Member may, with the permission of the court or with at least 5% of the total voting rights of all the Members having the right to vote at general meetings of the company request further details of the Joint Liquidators' remuneration and expenses, within 21 days of receipt of this report.

A Member may, with the permission of the court or with at least 10% of the total voting rights of all the Members having the right to vote at general meetings of the company, apply to Court to challenge the amount of remuneration charged by the Joint Liquidators as being excessive, and/or the basis of the Joint Liquidators' remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of their receipt of this report.

To comply with the Provision of Services Regulations, some general information above about Clarke Bell Limited that is of relevance to creditors can be found via our website at <https://www.clarkebell.com/provision-of-services-regulations/>.

9. CONCLUSION

I am required to deliver a copy of our progress report within two months after the end of the period covered by the report.

In December 2023, HMRC changed their position on MVL Clearance in that we no longer require clearance, to close our files. As such, we are currently in the process of making the necessary enquiries with HMRC in this respect to be satisfied we can close our files. Once this position is resolved, the Liquidation will be finalised, and our files will be closed.

If members have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Nicholas Waits on 0161 907 4044, or by email at nicholaswaits@clarkebell.com.

Yours faithfully



JOHN PAUL BELL
JOINT LIQUIDATOR

DATED: 05 APRIL 2024

APPENDIX A
RECEIPTS AND PAYMENTS ACCOUNT

ABSA Consulting Limited

In Liquidation

Joint Liquidators' Summary of Receipts and Payments (Accruals Basis)

Declaration of Solvency		From 09 March 2023 To 08 March 2024	From 09 March 2023 To 08 March 2024
£		£	£
ASSET REALISATIONS			
145,288.59	Funds Held On Account	145,288.59	145,288.59
	Corporation Tax Refund	727.55	727.55
	Bank Interest Gross	31.34	31.34
		<u>146,047.48</u>	<u>146,047.48</u>
DISTRIBUTIONS			
(4.00)	Ordinary Shareholders	145,317.25	145,317.25
		<u>(145,317.25)</u>	<u>(145,317.25)</u>
<u>145,284.59</u>		<u>730.23</u>	<u>730.23</u>
REPRESENTED BY			
	Bank 2 Current		730.23
			<u>730.23</u>

John Bell

John Paul Bell
Joint Liquidator

APPENDIX B

JOINT LIQUIDATORS' EXPENSES POLICY

Category 1 & Category 2 Expenses

Expenses are categorised as either Category 1 or Category 2.

Category 1

Category 1 expenses are clearly identifiable third party costs that are directly attributable to the case. Occasionally these expenses are paid by Clarke Bell Limited and then recharged to the case, usually when there are insufficient funds within the case to pay the expense at the time it falls due. Specific approval from creditors is not required for Category 1 expenses.

Typical examples of Category 1 expenses are:

- Postage
- Advertising
- Insurance
- Travel costs
- External room hire

Category 2

Category 2 expenses are estimated or shared costs which may include some internal recharges from Clarke Bell Limited. It is likely that it is not possible, or too costly, to calculate the exact cost and an estimate is therefore used. These expenses can be paid from the case if the basis of the charge has been approved by creditors.

Typical examples of Category 2 expenses are:

- Photocopying
- Mileage
- Storage
- Agent costs where the Agent is deemed as an associate

The current levels of Category 2 expenses recovered by Clarke Bell Limited are as follows:

Photocopying at £0.15 per copy.
Mileage at £0.45 per mile.
Storage and destruction of records at £17 per box of records, per annum.

APPENDIX C

JOINT LIQUIDATORS' ACTIVITIES

Detailed below is a summary of the activities that have been undertaken in this matter during the period under review.

(a) Administration

This represents the work involved in the routine administrative functions of the case by the office holder and their staff, together with the control and supervision of the work done on the case by the office holder and their managers. It does not give direct financial benefit to the members, but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.

- Case Planning – Reviewing the circumstances of the case to determine the appropriate strategy.
- Preparing and circulating Notice of Appointment to members advising of the outcome of the appointment and other formalities, including gazetting the Appointment of Liquidators.
- Setting up electronic case files.
- Setting up the case on the firm's electronic case management system and entering data.
- Obtaining a specific bond, this is insurance required by Statute that every insolvency office holder has to obtain for the protection of each estate.
- Reviewing the adequacy of the specific bond on a quarterly basis.
- Dealing with correspondence and emails relating to the case.
- Undertaking periodic file reviews of the progress of the case.
- Maintenance of Liquidator's records.
- Opening, maintaining, and managing the Liquidator's estate bank account.
- Undertaking regular reconciliations of the bank account containing estate funds.
- Overseeing and controlling the work done on the case, by case administrators.
- Distributing realisations of assets to members.
- Preparing, reviewing, and delivering progress reports to Members.
- Filing reports at Companies House.
- Preparing and filing Corporation Tax Returns.
- Seeking closure clearance from HMRC and other relevant parties.

(b) Realisation of Assets

This represents work involved in the Joint Liquidators satisfying their duties to realise the company's assets for the benefit of the Estate.

- Arranging funds to be transferred from the Pre Appointment Designated Client Account to the Post Appointment Designated Client Account.
- Liaising with the bank regarding the closure of the account.
- Realising the Company's Corporation Tax refund.