

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

SATURDAY



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24/02/2018

#61

COMPANIES HOUSE

1 Company details

Company number 0 6 7 0 7 2 8 1
Company name in full ABC Insolvency Services Limited

→ Filling in this form
Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Stephen
Surname Penn

3 Liquidator's address

Building name/number 1st Floor - Block A
Street Loversall Court - Clayfields
Post town Tickhill Road - Doncaster
County/Region South Yorkshire
Postcode D N 4 8 Q G
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.

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6 Liquidator's release

☐ Tick if one or more creditors objected to liquidator's release.

7 Final account

☒ I attach a copy of the final account.

8 Sign and date

Liquidator's signature

Signature

X

X

Signature date

2 2 0 2 2 0 1 8

LIQ14

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**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	Stephen Penn
Company name	Absolute Recovery Limited
Address	1st Floor - Block A Loversall Court - Clayfields
Post town	Tickhill Road - Doncaster
County/Region	South Yorkshire
Postcode	D N 4 8 Q G
Country	
DX	
Telephone	01302 572701

**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

ABC Insolvency Services Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £	From 08/01/2017 To 19/12/2017 £	From 08/01/2016 To 19/12/2017 £
ASSET REALISATIONS		
Book Debts	NIL	600.00
Bank Interest Gross	NIL	0.03
	NIL	600.03
COST OF REALISATIONS		
Preparation of S. of A.	NIL	500.00
Office Holders Fees	100.03	100.03
	(100.03)	(600.03)
	(100.03)	(0.00)
REPRESENTED BY		
Vat Receivable		20.00
Bank 1 Current		(20.00)
		NIL

Liquidator's Final Account to Creditors and Members

ABC Insolvency Services Limited - In Liquidation

19 December 2017

ABC INSOLVENCY SERVICES LIMITED - IN LIQUIDATION

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- 3** Work undertaken by the Liquidator
- 4** Outcome for Creditors
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- 6** Conclusion

APPENDICES

- A** Receipts and Payments Account from 8 January 2017 to 19 December 2017
Cumulative Receipts and Payments Account for Period from 8 January 2016 to 19 December 2017
- B** Additional Information in Relation to the Liquidator's Fees, Expenses & Disbursements

ABC INSOLVENCY SERVICES LIMITED - IN LIQUIDATION

1 Introduction

- 1.1 I, Stephen Penn of Absolute Recovery Limited, 1st Floor, Block A, Loversall Court, Clayfields, Tickhill Road, Doncaster, DN4 8QG, was appointed as Liquidator of ABC Insolvency Services Limited (the **Company**) on Date. The affairs of the Company are now fully wound-up and this is my final account of the liquidation, which covers the period since my last progress report (the **Period**).
- 1.2 The trading address of the Company was Unit 7, Meersbrook Centre, 19 Valley Road, Sheffield, S8 9FT
- 1.3 The registered office of the Company was changed to First Floor, Block A, Loversall Court, Clayfields, Tickhill Road, Doncaster, DN4 8QG and its registered number is 06707281.

2 Receipts and Payments

- 2.1 At Appendix A, I have provided an account of my Receipts and Payments for the Period with a comparison to the directors' statement of affairs values, together with a cumulative account since my appointment also at Appendix A, which provides details of the remuneration charged and expenses incurred and paid by the Liquidator.

3 Work undertaken by the Liquidator

- 3.1 This section of the report provides creditors with an overview of the work undertaken in the liquidation since the date of my last annual progress report, together with information on the overall outcome of the liquidation
- 3.2 Following on from my last report I can confirm that no creditors have been in touch with me to offer any form of funding to be able to further investigate the affairs of the company.
- 3.3 Accordingly, this has brought the administration of the liquidation to a conclusion
- 3.4 I have therefore closed the liquidation bank account, filed notice of my intention to commence closure proceedings with relevant parties and prepared the case generally for closure.
- 3.5 No dividend will be paid to any class of creditor.

Administration (including statutory compliance & reporting)

- 3.6 As you may be aware, the Liquidator must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work I anticipated undertaking in this regard was outlined previously and I would confirm that in this period of the liquidation, the only matters that have affected the costs to any particular extent are the finalisation of my investigations as above, distribution of the last annual report and general pre-closure proceedings.
- 3.7 This work has not necessarily brought any financial benefit to creditors, but is work required on every case by statute

Realisation of Assets

- 3.8 Realisations had been made in respect of Book Debts and Bank Interest Gross as set out in my previous report.
- 3.9 During the Period, no further realisations have been made.
- 3.10 It is not expected that any further realisations will be made

ABC INSOLVENCY SERVICES LIMITED - IN LIQUIDATION

Creditors (claims and distributions)

- 3.11 Further information on the outcome for creditors in this case can be found at section 4 of this report. A liquidator is not only required to deal with correspondence and claims from unsecured creditors, 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 as well as dealing with the general handling of communications with stakeholders, such as customers and suppliers.
- 3.12 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal. I would confirm that in this case several former employees did make claims through the Redundancy Payments Service which have been processed.
- 3.13 The above work will not necessarily bring any financial benefit to creditors generally and the more creditors there are on an assignment, the higher the resultant cost will usually be, however a liquidator is required by statute to undertake this work. In this case creditor correspondence has not been of a particularly abnormal level.

Investigations

- 3.14 You may recall from my first progress report to creditors that 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.
- 3.15 My report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986 was submitted during the first year of the liquidation and is confidential.
- 3.16 Since my last progress report I would advise that no further asset realisations have come to light that may be pursued by me for the benefit of creditors.

Connected party transactions

- 3.17 There have been no transactions with connected parties during the Period.

4 Outcome for Creditors

Secured Creditors

- 4.1 The company has no secured creditors.

Preferential Creditors

- 4.2 No preferential claim has been lodged by The Insolvency Service in respect of claims made through The Redundancy Payments Service by former employees of the company as at the date of this report.
- 4.3 No funds are available for preferential creditors in any event.

Unsecured Creditors

- 4.5 I have received claims totalling £86,012.19 from 12 creditors and 20 creditors did not lodge claims in the liquidation.

ABC INSOLVENCY SERVICES LIMITED - IN LIQUIDATION

- 4.6 I would confirm that there will be insufficient funds realised after defraying the expenses of the liquidation to pay a dividend to unsecured creditors

5 Liquidator's Remuneration & Expenses

- 5.1 Creditors approved that the basis of the Liquidator's remuneration be fixed at a set amount of £10,000 plus VAT. My fees estimate 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 drawn the sum of £100 03 against the total set fee agreed of £10,000 approved by creditors.
- 5.3 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from my firm's website.
- 5.4 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 Conclusion

- 6.1 This final account will conclude my administration of this case. The Notice accompanying this account explains creditors rights on receipt of this information and also when I will vacate office and obtain my release as Liquidator

Yours faithfully



Stephen Penn
Liquidator

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ABC Insolvency Services Limited
(In Liquidation)

LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT

	Statement of affairs £	From 08/01/2017 To 19/12/2017 £	From 08/01/2016 To 19/12/2017 £
RECEIPTS			
Book Debts		0.00	600.00
Bank Interest Gross		0 00	0 03
		<u>0.00</u>	<u>600.03</u>
PAYMENTS			
Preparation of S. of A.		0.00	500.00
Office Holders Fees		100.03	100.03
		<u>100.03</u>	<u>600.03</u>
Net Receipts/(Payments)		<u>(100 03)</u>	<u>0.00</u>
MADE UP AS FOLLOWS			
Bank 1 Current		(20 03)	(20 00)
VAT Receivable / (Payable)		(80.00)	20 00
		<u>(100.03)</u>	<u>0 00</u>

ABC INSOLVENCY SERVICES LIMITED - IN LIQUIDATION

Appendix B

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

7 Staff Allocation and the Use of Sub-Contractors

- 7.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 7.2 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
- 7.3 We have not utilised the services of any sub-contractors in this case.

8 Professional Advisors

- 8.1 On this assignment we have used no professional advisors.

9 Liquidator's Expenses & Disbursements

- 9.1 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 was approved, a copy of which is set out below.

Expense	Estimated cost £
Category 1 disbursements charged by the firm:	
Statutory advertising	88.00 per advert
Specific penalty bond	48.00
Re-direction of the company's mail	160.00
Postage	41.60
Computer Services - Insolv	110.00
Category 2 disbursements charged by the firm	
None	

Summary of Liquidator's expenses

- 9.2 A summary of the expenses paid by the Liquidator during the Period can be found in the Receipts and Payments account at Appendix A. An outline of the total expenses paid during the Liquidation can also be found in the Receipts and Payments account at Appendix A.
- 9.3 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.

ABC INSOLVENCY SERVICES LIMITED - IN LIQUIDATION

- 9.4 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

ABC INSOLVENCY SERVICES LIMITED (THE COMPANY) - IN LIQUIDATION

COMPANY NUMBER - 06707281


THE INSOLVENCY ACT 1986

Notice of Final Account under R6.28 of the Insolvency (England and Wales) Rules 2016

NOTICE IS HEREBY GIVEN to the Company's creditors that.

- 1 The Company's affairs are fully wound up.
- 2 Within 21 days of the receipt of this final account, a secured creditor or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors or any unsecured creditor with the permission of the court) may request in writing that the Liquidator provide further information about his remuneration or expenses included within the final account
- 3 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 final account, 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 the final account, are excessive.
- 4 A creditor may object to the release of the Liquidator by giving notice in writing to the Liquidator by the end of the period of 8 weeks from the delivery of this notice. However, if any request for information or any application to court is made, the period will run until that request or application is finally determined.
- 5 The Liquidator will vacate office under s171 of the Insolvency Act 1986 on delivering the final account to the Registrar of Companies at the end of the above period. The notice delivered will state whether any creditor has objected to the Liquidator's release
- 6 The Liquidator will be released under s173 of the Insolvency Act 1986 at the same time as vacating office unless any of the creditors have objected to this, in which case the Liquidator will apply to the Secretary of State for his release in the alternative.

Date: 19 December 2017



Stephen Penn
Liquidator

Stephen Penn, the Liquidator whose address is 1st Floor, Block A, Loversall Court, Clayfields, Tickhill Road, Doncaster, DN4 8QG may be contacted at this address or by telephone on 01302 572701 or via email at info@absrecovery.co.uk.