

Liquidator's Progress Report

S.192

Pursuant to Sections 92A and 104A and 192
of the Insolvency Act 1986

To the Registrar of Companies

Company Number

06732736

Name of Company

AB Manufacturing Limited

I / We

Christopher Brown
Europa Link
Sheffield Business Park
Sheffield
S9 1XU

Andrew Maybery
Europa Link
Sheffield Business Park
Sheffield
S9 1XU

the liquidator(s) of the company attach a copy of my/our Progress Report
under section 192 of the Insolvency Act 1986

The Progress Report covers the period from 11/05/2012 to 10/05/2013

Signed



Date

15/07/13

Hart Shaw LLP
Europa Link
Sheffield Business Park
Sheffield
S9 1XU

Ref A62409/CJB/AJM/EL/KPW

WEDNESDAY



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17/07/2013

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COMPANIES HOUSE

AB Manufacturing Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments

Statement of Affairs		From 11/05/2012 To 10/05/2013	From 11/05/2011 To 10/05/2013
ASSET REALISATIONS			
500 00	Hand Tools, Chisels & Hammers	NIL	NIL
50 00	Office Stationery	NIL	NIL
	Cash at Bank	2,338 04	2,338 04
9,200 00	Net Sale Proceeds	5,900 00	6,700 00
360 00	Consumables	NIL	NIL
	Bank Interest Gross	2 16	2 16
		<u>8,240 20</u>	<u>9,040 20</u>
COST OF REALISATIONS			
	Specific Bond	81 00	81 00
	Preperation of S of A	7,000 00	7,000 00
	Agents/Valuers Fees (1)	200 00	200 00
	Statutory Advertising	188 56	188 56
	Bank Charges	4 00	4 00
		<u>(7,473 56)</u>	<u>(7,473 56)</u>
UNSECURED CREDITORS			
(80,411 61)	Trade & Expense Creditors	NIL	NIL
(8,970 00)	Mr Tooze - Directors Loan	NIL	NIL
(3,193 60)	H M Revenue & Customs - PAYE/NI	NIL	NIL
(30,000 00)	H M Revenue & Customs - VAT	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
DISTRIBUTIONS			
(1,000 00)	Ordinary Shareholders	<u>NIL</u>	<u>NIL</u>
		<u>NIL</u>	<u>NIL</u>
<u>(113,465 21)</u>		<u><u>766.64</u></u>	<u><u>1,566 64</u></u>
REPRESENTED BY			
	VAT Receivable		1,493 91
	Bank 2 - Current		72 73
			<u><u>1,566 64</u></u>

Christopher Brown
Joint Liquidator

To All Known Creditors

Our Ref CJB/EL/KPW/A62409/F

Your Ref

9 July 2013

Dear Sirs

A B Maunufacturing Limited - In Liquidation

This is my report to members and creditors following the end of the 2nd year of the liquidation. My report follows and should be read in conjunction with my previous reports.

Should you have any queries regarding this report or the conduct of the liquidation in general, please contact Karen Prescott-White on 0114 251 8850.

Yours faithfully
for and on behalf of A B Manufacturing Limited - In Liquidation



Christopher J Brown
Joint Liquidator

**AB MANUFACTURING LIMITED - IN LIQUIDATION
LIQUIDATOR'S ANNUAL REPORT TO MEMBERS AND CREDITORS
FOR THE YEAR ENDING 10 May 2013**

STATUTORY INFORMATION

Company Name: AB Manufacturing Limited

Registered Office: The Hart Shaw Building
Europa Link
Sheffield Business Park
Sheffield
S9 1XU

Former Registered Office: Unitek Building
Smeckley Wood Close
Chesterfield
S41 9PZ

Registered Number: 06732736

Liquidator's Names: Christopher J Brown and Andrew J Maybery
("the Liquidators")

Liquidator's Address Hart Shaw LLP, Europa Link, Sheffield Business Park,
Sheffield, S9 1XU

Liquidator's Date of Appointment 11 May 2011

INTRODUCTION

At meetings of members and creditors held on 11 May 2011 it was resolved that Christopher Brown and Andrew Maybery of Hart Shaw LLP be appointed Joint Liquidators of AB Manufacturing Limited

RECEIPTS AND PAYMENTS ACCOUNT

A Receipts & Payment Account for the period is attached at Appendix 1

ASSETS

As detailed in my previous report, the statement of affairs showed net sales proceeds of £9,200, which should have been paid in full. At the first anniversary of the Liquidation Woskow Brown confirmed they had received £1,000 and this has been transferred in to the liquidation.

The Joint Liquidators have reached an agreement with Mr Tooze to pay £5,700 of the outstanding amount by way of 7 monthly repayments. The Liquidators can confirm that these payments have been received and total monies of £6,700 have been collected with respect to the sales agreement.

A sum of £2,338.04 has been received from Lloyds TSB, which is as a result of debtors of AB Manufacturing Limited paying monies in to Amould Limited's bank account.

Tooling, Consumables and Office Stationary

The statement of affairs showed an amount of £910 for these items, which were valued by Ellis, Willis and Beckett of Sheffield. The Director was to put an offer together for these items but this was never forthcoming. The expense of selling these items will outweigh any benefit to creditors and no further realisations are available from this asset source.

LIABILITIES

Since the previous report, no further claims from creditors have been received.

DIVIDEND PROSPECTS

Due to insufficient assets there will not be a dividend for any class of creditor in this matter. A Notice of No Dividend is attached to this report.

LIQUIDATOR'S ACTIONS SINCE APPOINTMENT

The nature of the assignment was to realise the net sales proceeds and sale of the remaining assets of the Company.

INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

Investigations have been concluded into the affairs of the Company and its directors during the three years prior to insolvency and a confidential report has been submitted to the Department for Business Innovation and Skills, formerly the Department for Trade & Industry, in accordance with the liquidators' duties under the Company Directors Disqualification Act 1986.

PRE-APPOINTMENT REMUNERATION

At the meetings held on 11 May 2011, the members and creditors authorised the payment of a fee of £7,000 plus VAT plus disbursements plus VAT to Hart Shaw LLP for assistance with the statement of affairs and producing and circulating the notices for the meetings of members and creditors prior to the liquidators' appointment. This fee was paid out of the first realisations of the Liquidation.

LIQUIDATOR'S REMUNERATION

At the original meeting of creditors held on 11 May 2011, the Office Holders' fees were approved on a time cost basis. To 10 May 2013, time costs of £9,528.70 amounting to 45.90% of chargeable time has been incurred, against which no remuneration has been drawn.

It is the policy of the Liquidators to delegate routine work to more junior grades of staff in order to maximise the cost effectiveness of the work performed, such staff being supervisors by senior staff and the Liquidators, with any complex or significant matters to be dealt with by senior staff or the Liquidators.

In common with all professional firms, scale rates increase from time to time over the period of the administration of each insolvency case and full details of the current charge out rates and disbursements are enclosed with this report.

In accordance with the provision of SIP9 which came into effect on 1 January 2003, below is a summary of the time spent by the Joint Liquidators and their staff in dealing with this case since the date of appointment

Time cost analysis from 11 May 2011 to 10 May 2013

Classification Of Work Function	Partner	Manager / Senior	Junior / Support	Total Hours	Total Time Costs £	Average Hourly Rate £
Administration & Planning	5 70	12.80	15 55	34 05	6,970	204 70
Investigations	0.00	0 00	0 00	0 00	0	0 00
Realisation of Assets	2 00	6.00	1 95	9.95	2,316	232 80
Trading	0 00	0 00	0 00	0.00	0	0 00
Creditors	0 00	0.00	1 90	1 90	242	127 50
Total	7.70	18.80	19.40	45.90	9,529	207.60

Time Cost Analysis from 11 May 2012 to 10 May 2013

Classification Of Work Function	Partner	Manager / Senior	Junior / Support	Total Hours	Total Time Costs £	Average Hourly Rate £
Administration & Planning	4 80	2 30	10 05	17 15	3,406 30	198 62
Investigations	0 00	0 00	0 00	0 00	0 00	0 00
Realisation of Assets	0 00	3 50	0 35	3.85	939 10	243 92
Trading	0 00	0 00	0 00	0 00	0 00	0 00
Creditors	0 00	0 00	0 00	0 00	0 00	0 00
Total	4.80	5.80	10.40	21.00	4,345.40	206.92

A description of the routine work undertaken in the liquidation to date is as follows

- 1 Administration and Planning
 - Preparing the documentation and dealing with the formalities of appointment
 - Statutory notifications and advertising
 - Preparing documentation required
 - Dealing with all routine correspondence
 - Maintaining physical case files and electronic case details on IPS
 - Review and storage
 - Case bordereau
 - Case planning and administration
 - Preparing reports to members and creditors.
 - Convening and holding meetings of members and creditors

- 1 Cashiering
 - Maintaining and managing the liquidator's cashbook and bank account
 - Ensuring statutory lodgements and tax lodgement obligations are met
- 2 Creditors
 - Dealing with creditor correspondence and telephone conversations
 - Preparing reports to creditors
 - Maintaining creditor information on IPS
 - Reviewing and adjudicating on proofs of debt received from creditors.
- 3 Investigations
 - Review and storage of books and records
 - Prepare a return pursuant to the Company Directors Disqualification Act
 - Conduct investigations into suspicious transactions
 - Review books and records to identify any transactions or actions a liquidator may take against a third party in order to recover funds for the benefit of creditors
- 4 Realisation of Assets
 - Corresponding with AMould Limited and attempting to collect monies due under the sale agreement
 - Liaising with the company's bank regarding the closure of the account

In addition to the routine work above, additional time has been spent in pursuing the outstanding sales proceeds from Mr Tooze.

A copy of 'A Creditors Guide to Liquidators' Fees' published by the Association of Business Recovery Professionals and 'A Statement of Insolvency Practice 9 (Revised)' together with an explanatory note which shows Hart Shaw's fee policy are available upon request from the following address: Hart Shaw, Europa Link, Sheffield Business Park, Sheffield, S9 1XU.

LIQUIDATOR'S EXPENSES

The Liquidators expense to 10 May 2012 amount to £37 79 and are detailed below

Summary of Category 1 Disbursements incurred by Hart Shaw LLP.

Classification Of Expenses	Description	Total Incurred £	Total Paid
Postage	In respect of circulars to members and creditors	30 45	Nil
Company Searches	In respect of company, officer, accounts and mortgage information	5 00	Nil
Mail Re-Direction	In respect of the fee for having the Company mail re-directed to the offices of Hart Shaw LLP	Nil	Nil
Total		35.45	Nil

Summary of Category 2 Disbursements incurred by Hart Shaw LLP.

Classification Expenses	Of Rate.	Total Incurred £	Total Paid £
Photocopying	10 pence per sheet for circulars and other bulk copying.	15 30	Nil
Mileage	Up to 40 pence per mile.	Nil	Nil
Document Storage	£5 per bankers box per year	Nil	Nil
Total		15.30	Nil

In addition to the above expenses, the liquidators have paid £188 56 excluding VAT in respect of statutory advertising costs for advertising in the London Gazette and £81 00 plus VAT to Willis Limited for the specific bond

The following agents or professional advisors have been utilised in this matter

Professional Advisor	Nature of Work	Fee Arrangement
Ellis Willis & Beckett	Valuers	Fixed Fee

The choice of professionals was based on the Liquidators perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of the fee arrangement with them

Fees of £200 plus Vat have been paid to Ellis Willis & Beckett in respect of the valuation of the companies assets

The Liquidators anticipate incurring further expenses in the period to closure in respect of statutory advertising fees for the advertising of the final meeting of creditors and further time costs

FURTHER INFORMATION

An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report Any secured creditor may request the same details in the same time limit

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report Any secured creditor may make a similar application to court within the same time limit

SUMMARY

The Joint Liquidators are now in a position to conclude the administration of this Liquidation and a final meeting of members and creditors will be convened within the next six weeks

Should you have any queries regarding this matter please contact Karen Prescott-White on 0114 251 8850



Christopher J Brown
Joint Liquidator

9th July 2013

A B MANUFACTURING LIMITED - IN LIQUIDATION

RECEIPTS AND PAYMENTS ACCOUNT TO 10TH MAY 2013

	£	£	£
	Statement of	Period	Total as at
	Affairs as at	11.05.2012	10.05.2013
	11.05.2011	to 10.05.2013	
Receipts			
Hand Tools, Chisels and Hammers	500 00	0 00	0 00
Office Stationery	50 00	0 00	0 00
Net Sales Proceeds	9,200 00	5,700 00	6,700 00
Consumables	360 00	2,338 04	2,338 04
Cash at Bank	0 00	0 00	0 00
Bank Interest Gross of Tax		2 16	2 16
	<u>10,110 00</u>	<u>8,040 20</u>	<u>9,040 20</u>
Payments			
Specific Bond		81 00	81 00
Hart Shaw - Statement of Affairs		7,000 00	7,000 00
Valuers Fees		200 00	200 00
Statutory Advertising		188 56	188 56
Bank Charges		4 00	4 00
		<u>7,473 56</u>	<u>7,473 56</u>
VAT Receivable		1,493 91	1,493 91
Balance at Bank		72 73	72 73
Funds Held at Woskkow Brown		-1,000 00	0 00
		<u>8,040 20</u>	<u>9,040 20</u>

Notes

The basis of the office holder's remuneration is disclosed in the main body of the report

The Company was registered for VAT Receipts & Payments have been shown net of VAT and the relevant amount of VAT payable or receivable has either been accounted for or is shown above and will be accounted for in due course

**HART SHAW CHARTERED ACCOUNTANTS.
BUSINESS RECOVERY & INSOLVENCY.**

**Disclosure Of Charge Out Rates And Disbursements In Accordance With Statement Of
Insolvency Practice 9 (SIP9).**

From 3 September 2012.

Charge Out Rates For Staff Who May Be Involved With This Case.

Grade Of Staff.	Hourly Rate (excluding VAT)
Partner	£290 to £296 per hour
Manager	£255 per hour
Senior Administrator	£203 per hour
Junior Administrator	£130 25 per hour
Support Staff	£85 per hour

Time costs are calculated using 6 minute units

Time spent by support and secretarial staff for carrying out shorter tasks, such as typing or dealing with post, is not charged to cases but is carried as an overhead of the firm. Only where a significant amount of time is spent at one time on a case is a charge made for support staff

Agent's Costs

Charged at cost based upon the charge made by the Agent instructed, the term Agent includes

- Solicitors/Legal Advisors
- Auctioneers/Valuers
- Accountants
- Quantity Surveyors
- Estate Agents
- Other Specialist Advisors

Disbursements

In accordance with Statement of Insolvency Practice 9 (SIP9) the basis of disbursement allocation in respect of disbursements incurred by the Office Holder in connection with the administration of the estate must be fully disclosed to creditors. Disbursements are categorised as either Category 1 or Category 2.

Category 1 expenses are directly referable to an invoice from a third party, which is either in the name of the estate or Hart Shaw LLP; in the case of the latter, the invoice makes reference to, and therefore can be directly attributed to, the estate. These disbursements are recoverable in full from the estate without the prior approval of creditors either by a direct payment from the estate or, where the firm has made payment on behalf of the estate, by a recharge of the amount invoiced by the third party. Examples of category 1 disbursements are statutory advertising, external meeting room hire, external storage, specific bond insurance and company search fees.

Category 2 expenses are incurred by Hart Shaw LLP and recharged to the estate, they are not attributed to the estate by a third party invoice and/or they may include a profit element. These disbursements are recoverable in full from the estate, subject to the basis of the disbursement charge being approved by creditors in advance. Examples of category 2 disbursements are photocopying, internal room hire, internal storage and mileage.

It is proposed that the following Category 2 disbursements are recovered by Hart Shaw LLP

Type.	Rate (excluding VAT)
Woskow Brown LLP, solicitors	Should this firm of solicitors be instructed then since Christopher Brown, a member in Hart Shaw LLP, is a close relative of members in Woskow Brown LLP then the payment of any fees to Woskow Brown will constitute a category 2 expense for which approval is required. Woskow Brown will apply their normal charge out basis and rates charged to their clients.
Photocopying	10 pence per sheet, but only charged for circulars and other bulk copying.
Mileage	Up to 45 pence per mile depending upon engine capacity.
Meeting Room Hire	£120 for the initial creditors meeting, £60 for subsequent meetings.
Document Storage	£5 per bankers box per month.

BUSINESS RECOVERY AND INSOLVENCY

Europa Link, Sheffield Business Park, Sheffield, S9 1XU Tel 0114 251 8850 Fax 0114 242 1217

HART SHAW

Chartered Accountants & Business Advisers

To All Creditors

Our Ref CJB/EL/KPW/A62409/WX

Your Ref

9 July 2013

Dear Sirs

A B Manufacturing Limited – in Liquidation

Please find enclosed a Notice of No Dividend, as required by the Insolvency Act 1986

Yours faithfully

for and on behalf of A B Manufacturing Limited – in Liquidation



Christopher Brown
Joint Liquidator

When telephoning please ask for Karen Prescott-White

Email info@hartshaw.co.uk Web www.hartshaw.co.uk & www.hartshaw-bri.co.uk

Members Paul Dawson FCA, Christopher Brown MABRP, Emma Legdon MABRP, Martin McDonagh FCA, Steve Vickers CTA FCCA ACA, Martin Wharrie FCA
Consultants Andrew Maybery FCA, Jonathan Robinson FCA

Registered to carry on audit work in the UK and Ireland by the Institute of Chartered Accountants in England and Wales
A member of the U.K. 200 Group and The International Association of Professional Accountants

A J Maybery, C J Brown and E L Legdon are licensed to act as Insolvency Practitioners in the UK by the Institute of Chartered Accountants in England and Wales

Hart Shaw is the trading name of Hart Shaw LLP, a Limited Liability Partnership of Chartered Accountants registered in England and Wales (number OC310996)
Registered Office Europa Link, Sheffield Business Park, Sheffield, S9 1XU



Notice of No Dividend

A B Manufacturing Limited – in Liquidation

I hereby give notice to all known creditors of A B Manufacturing Limited, that I am unable to declare any dividend to unsecured creditors in this matter

The reason that I am unable to declare a dividend is that there are insufficient assets in this liquidation

The funds realised have been used or allocated to defray the expenses of the liquidation

Signed. 

Christopher John Brown
Joint Liquidator

9 July 2013