

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

07001107

Name of Company

ABBISS LIMITED T/A ABBISS LANDSCAPES

I / ~~We~~

Lane Bednash, 37 Sun Street, London, EC2M 2PL

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 15/07/2014 to 14/07/2015

Signed



Date

10 Sep 15

CMB Partners UK Limited
37 Sun Street
London
EC2M 2PL

Ref A0075/LB/HM/TH/DMC

TUESDAY



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15/09/2015

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COMPANIES HOUSE

Liquidator's Annual Progress Report to Creditors

ABBISS LIMITED T/A ABBISS LANDSCAPES - IN LIQUIDATION

7 September 2015

CONTENTS

- 1 Introduction and Statutory Information
- 2 Realisation of Assets
- 3 Investigations
- 4 Creditors
- 5 Liquidator's Remuneration
- 6 Liquidator's Expenses
- 7 Creditors' Rights
- 8 Next Report

APPENDICES

- A Receipts and payments account for the period from 15 July 2014 to 14 July 2015
- B Time analysis for the period from 15 July 2014 to 14 July 2015
- C Additional Information in relation to Liquidator's fees pursuant to Statement of Insolvency Practice No 9

1 Introduction and Statutory Information

- 1.1 I, Lane Bednash, of CMB Partners UK Limited, was appointed as Liquidator of Abbiss Limited T/A Abbiss Landscapes ("the Company") on 15 July 2014. This report provides an update on the progress in the liquidation for the year ended 14 July 2015.
- 1.2 The trading address of the Company is Unit G, The Cooper Building, 2 Michael Road, Fulham, London, SW6 2AD. The business traded under the name Abbiss Landscapes, providing bespoke gardens for clients.
- 1.3 The registered office of the Company has been changed to CMB Partners UK Limited, 37 Sun Street, London EC2M 2PL and its registered number is 07001107.
- 1.4 The liquidation commenced in July 2014 with estimated asset values of £5,500 and anticipated liabilities of £390,000, which expected no return to creditors.

2 Realisation of Assets

- 2.1 Attached at Appendix A is my receipts and payments account for the period from 15 July 2014 to 14 July 2015.

Motor Vehicles

- 2.2 The Company's only motor vehicle was sold for £5,500 (excluding VAT) to a third party shortly after my appointment as Liquidator. A full valuation was carried out by my agent, Tony Alkin and £5,500 was considered a fair value.

3 Investigations

- 3.1 In accordance with the Company Directors Disqualification Act 1986 I have submitted a report on the conduct of the Directors of the Company to the Department for Business Innovation & Skills (BIS). As this is a confidential report, I am not able to disclose the contents.
- 3.2 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. This assessment took into account information provided by creditors either at the initial meeting or as a response to my request to complete an investigation questionnaire. My investigations have not revealed any issues requiring further report.

4 Creditors

Secured Creditors

4 1 There are no secured creditors

Preferential Creditors

4 2 There are no preferential creditors

Unsecured Creditors

4 3 I have received claims totalling £255,592 from eight creditors. I have yet to receive claims from twelve creditors whose debts total £224,631 as per the directors' statement of affairs

4 4 I would confirm that no dividend to creditors will be made in this case

5 Liquidator's Remuneration

5 1 The Creditors approved that the basis of the Liquidator's remuneration be fixed by reference to the time properly spent by him and his staff in managing the Liquidation

5 2 My time costs for the period from 15 July 2014 to 14 July 2015 are £4,532.50. This represents 23.80 hours at an average rate of £190 per hour. Attached as Appendix C is a Time Analysis which provides details of the activity costs incurred by staff grade during this period in respect of the costs fixed by reference to time properly spent by me and my staff in managing the Liquidation. To date, no fees have been drawn in respect of my time costs.

Below is a breakdown of the work carried out in relation to the costs incurred

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

Cashiering

- Maintaining and managing the Liquidator's cashbook and bank account
- Ensuring statutory lodgements and tax lodgement obligations are met

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

Investigations

- Review and storage of books and records
- Preparing a report pursuant to the Company Directors Disqualification Act
- Conducting investigations into suspicious transactions
- Review books and records to identify any transactions or actions a Liquidator

Realisation of Assets

- Corresponding with debtors and attempting to collect outstanding book debts
- Liaising with the Company's bank regarding the closure of the account
- Insert details of other assets/work that will justify inflated time costs/debtors

5.3 Attached as Appendix C is additional information in relation to this firm's policy on staffing, disbursements and details of our current charge-out rates by staff grade

5.4 Since the date of appointment no category 2 disbursements have been taken

5.5 A copy of a "Creditors Guide to Liquidator's Fees" is available on request or can be downloaded from www.cmbukltd.co.uk

6 Liquidator's Expenses

The following expenses have been incurred since my appointment as Liquidator

Supplier / Service Provider	Nature of expense incurred	Amount incurred to date £	Paid to date £	Amount Outstanding £
Nikla Limited	Valuation and sale of motor vehicle	816.00	816.00	Nil

7 Creditors' rights


7.1 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

7.2 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

8 Next Report

- 8 I I am required to provide a further report on the progress of the liquidation within 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 progress report ahead of convening the final meeting of creditors

Yours faithfully

A handwritten signature in black ink, appearing to be 'Lane Bednash', written over a horizontal line.

**LANE BEDNASH
LIQUIDATOR**

Enc

Appendix A

Receipts and payments account for the period from 15 July 2014 to 14 July 2015

ABBISS LIMITED T/A ABBISS LANDSCAPES
(In Liquidation)
Liquidator's Abstract of Receipts & Payments

Statement of Affairs		From 15/07/2014 To 14/07/2015
	ASSET REALISATIONS	
5,000 00	Motor Vehicle	5,500 00
		<u>5,500 00</u>
	COST OF REALISATIONS	
	Pre Appointment Disbursements	500 00
	Preparation of S of A	4,184 00
	Agents/Valuers Fees (1)	816 00
		<u>(5,500 00)</u>
	UNSECURED CREDITORS	
(199,510 98)	Trade & Expense Creditors	NIL
(13,000 00)	Directors Loan	NIL
(56,436 00)	Lloyds TSB Bank Plc	NIL
(21,862 86)	HM Revenue & Customs - CIS	NIL
(67,141 67)	HM Revenue & Customs - PAYE/NIC	NIL
(32,307 57)	HM Revenue & Customs - VAT	NIL
		<u>NIL</u>
	DISTRIBUTIONS	
(1,000 00)	Ordinary Shareholders	NIL
		<u>NIL</u>
<u>(386,259 08)</u>		<u><u>NIL</u></u>
	REPRESENTED BY	
	Vat Receivable	1,100 00
	Vat Payable	(1,100 00)
		<u>NIL</u>



Lane Bednash
Liquidator

Name: Abbiss Limited t/a Abbiss Landscapes - In Liquidation

Period: 15 July 2014 to 14 July 2015

Time & Chargeout Summary

Classification	Partner Hours	Manager Hours	Other Senior Professionals Hours	Assistants & Support Staff Hours	Total Hours	Time Costs £	Average Hourly Rate £/hr
Administration/Planning							
Statutory Reports & Returns							
Cashiering	0.00	1.30	0.00	0.00	1.30	325.00	250.00
Job Planning & review	0.00	0.00	0.00	0.50	0.50	50.00	100.00
Taxation	0.00	1.30	6.70	0.00	8.00	995.00	124.38
Company Records	0.00	0.30	0.20	0.00	0.50	95.00	190.00
Agents/Advisors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Partner/Manager Review	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other	0.00	2.00	0.00	0.00	2.00	500.00	250.00
Sub-total	0.00	6.50	6.90	0.50	13.90	400.00	250.00
Investigations							
Directors' Correspondence	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Books and Records Review	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Legal Claims	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CD&A 1986 Obligations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Asset Tracing/Searches	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other	0.00	1.00	0.00	0.00	1.00	250.00	250.00
Sub-total	0.00	1.00	0.00	0.00	1.00	250.00	250.00
Realisation of Assets							
Debt Collection	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sale of Business	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cash at Bank	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Property	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Motor Vehicles	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Partner/Manager Review	0.00	0.40	0.00	0.00	0.40	100.00	250.00
Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sub-total	0.00	0.40	0.00	0.00	0.40	100.00	250.00
Creditors							
Pension Schemes	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Secured Creditors	0.00	0.00	0.40	0.00	0.40	40.00	100.00
Preferential Creditors/Employees	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unsecured Creditors	0.30	5.90	1.90	0.00	8.10	1777.50	219.44
Shareholders	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors' Committee	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sub-total	0.30	5.90	2.30	0.00	8.50	1817.50	213.82
Trading							
On Site	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Employees	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Director meetings	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Invoicing	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Purchasing	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sub-total	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total hours	0.30	13.80	9.20	0.50	23.80		
Total Time Costs	112.50	3,450.00	920.00	50.00		4,532.50	190

Appendix C

Additional Information in relation to Liquidator's fees pursuant to Statement of Insolvency Practice No 9

CMB PARTNERS UK LIMITED
CHARGE OUT RATES & POLICY REGARDING THE RECHARGE OF DISBURSEMENT RECOVERY
PURSUANT TO STATEMENT OF INSOLVENCY PRACTICE 9

1 CHARGE-OUT RATES

Work undertaken on cases is recorded in 6 minute units in an electronic time recording system. Time properly incurred on cases is charged at the hourly rate of the grade of staff undertaking the work that applies at the time the work is done. Details of charge-out rates effective from 1 December 2012 are as follows:

Staff	(per hour)
Partner	£350 - £400
Manager	£225 - £350
Other Professionals	£175 - £225
Assistants & Support Staff	£75 - £100

Time is charged to the cases in units of 6 minutes.

2 DISBURSEMENT RECOVERY

In accordance with Statement of Insolvency Practice 9 (SIP9) disbursements are categorised as either Category 1 or Category 2.

2.1 Category 1 Disbursements

Category 1 disbursements will generally comprise external supplies of incidental services specifically identifiable to the case. Where these have initially been paid by CMB Partners UK Limited and then recharged to the case, approval from creditors is not required. The amount recharged is the exact amount incurred. Category 1 disbursements can be drawn without prior approval, although an office holder should be prepared to disclose information about them in the same way as any other expenses.

Examples of Category 1 disbursements include postage, case advertising, specific bond insurance, company search fees, case management software system, invoiced travel and properly reimbursed expenses incurred by personnel in connection with the case. Also included will be services specific to the case where these cannot practically be provided internally such as printing, room hire and document storage.

2.2 Category 2 Disbursements

Category 2 disbursements include elements of shared or allocated costs incurred by CMB Partners UK Limited 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. Category 2 disbursements may be drawn if they have been approved in the same manner as an office holder's remuneration. When seeking approval, an office holder should explain, for each category of expenses, the basis on which the charge is being made. Examples of Category 2 disbursements are photocopying, all business mileage, internal room hire and internal storage.

The current levels of Category 2 disbursements recovered by CMB Partners UK Limited are as follows -

Disbursement	Charge
Stationery / fax / postage / telephone / photocopying	One off charge of £5 per creditor
Internal Storage of Insolvency Practitioners working papers & case records	£50 per box per annum
Internal meeting room hire	£100 per hour

All costs are subject to VAT, where applicable. The costs recharged are based upon the actual cost of the materials used or the costs which would have been incurred if that service had been sourced externally.