

Return of Final Meeting in a Members' Voluntary Winding Up

S.94

Pursuant to Section 94 of the Insolvency Act 1986

To the Registrar of Companies

Company Number

07118323

Name of Company

(a) Insert full name of company

(a) ABACUS MANAGEMENT CONSULTANTS
Limited

(b) Insert full name(s) and address(es)

I/we (b) PETER ANTHONY JOHNSON
JOHNSON HOLMES & CO
30A ELM HILL, NORWICH, NR3 1HG

(c) Delete as applicable

(d) Insert date

(e) The copy account must be authenticated by the written signature(s) of the liquidator(s)

(f) Insert venue of the meeting

give notice that a general meeting of the company was duly (c) [held on] [summoned for] (d) 17 JUNE 2016 pursuant to section 94 of the Insolvency Act 1986, for the purpose of having an account (of which a copy is attached (e)) laid before it showing how the winding up of the company has been conducted, and the property of the company has been disposed of and (c) [that the same was done accordingly] ~~no quorum was present at the meeting~~

The meeting was held at (f) 30A ELM HILL, NORWICH, NR3 1HG

The winding up covers the period from (d) 12 AUGUST 2015 (opening of winding up) to the final meeting (close of winding up)

The outcome of the meeting (including any resolutions passed at the meeting) was as follows

APPROVAL OF THE FINAL LIQUIDATORS REPORT AND RECEIPTS
AND PAYMENTS ACCOUNT

APPROVAL OF LIQUIDATORS RELEASE ON CASE WIND UP

SATURDAY



A59F48UY

A19

18/06/2016

#60

COMPANIES HOUSE

Signed

[Signature]

Date

17 JUNE 2016

Presenter's name address and reference (if any)

ABACUS MANAGEMENT CONSULTANTS LIMITED

– IN MEMBERS VOLUNTARY LIQUIDATION

LIQUIDATORS FINAL REPORT

Company Information

Registered Office – 30A Elm Hill, Norwich, Norfolk, NR3 1HG

Principal Trading Address – The Oaks, Coles Common, Pulham Market, Norfolk,
IP21 4XT

Company Number – 07118323

Liquidator's Name and Address – Peter Anthony Johnson, Johnson Holmes & Co,
30A Elm Hill, Norwich, Norfolk, NR3 1HG

Liquidator's Date of Appointment – 12 August 2015

Liquidator's Actions Since Appointment / Realisation of Assets

My main duty as liquidator was to obtain the bank funds. The bank realisations were £534,642, which were less than that estimated in the Declaration of Solvency due to pre liquidation costs of £950 plus VAT paid before the liquidation date and additional interest received to date of the liquidation.

The company was also owed £590 by way of VAT repayment. The liquidator duly submitted VAT claim to reclaim this amount.

In addition, bank deposit interest of £57 (net of tax) has been received.

Receipts and Payments Account

My Receipts and payments account for the period from 12 August 2015 to 17 June 2016 is attached at Appendix 1.

The main receipts are in line with those as reported in the Declaration of Solvency as sworn by the member on 12 August 2015.

Unsecured Creditors

At the general meeting held on 12 August 2015 at which I was appointed liquidator, a resolution was also passed to pay all creditors in full. The only creditors payable during the liquidation period have been to HMRC in respect of Corporation Tax due for the year ended 31 January 2015 and for the period 1 February 2015 to 12 August 2015. These payments were for £3,350 and £279 respectively.

Members Distributions

A breakdown of distributions made to the member can be found on the Receipts and Payments Account at Appendix 1.

Pre Appointment Remuneration

The board previously authorised the payment of a fee of £950 plus VAT for preparing the Declaration of Solvency, producing and circulating the notices of the meeting of members prior to my appointment at a meeting held on 12 August 2015. This fee was duly paid by the company prior to liquidation.

Liquidator's Remuneration

A resolution was passed at the general meeting held on 12 August 2015 for my remuneration to be on a time cost basis. My total costs to 17 June 2016 amount to £3,507, which has been charged at an average cost rate of £106. I have drawn £3,281 due to realisations available, the excess costs will be written off. Full breakdown of costs can be found at Appendix 2.

The routine work undertaken in the liquidation to date includes -

- | | |
|----------------------------|---|
| Statutory, compliance etc | - Dealing with the formalities of appointment
- Statutory notifications and advertising
- Preparing reports to members and for Companies House
- Convening and holding meetings of members |
| Assets | - Dealing with company bankers
- Correspondence etc on repayments with HMRC |
| Taxation & VAT | - Correspondence with HMRC on VAT issues
- Applying or VAT repayments on liquidation costs
- Submission of post liquidation corporation tax returns
- Applying for tax clearance |
| Bank reconciliations etc | - Maintaining liquidator's cash book and bank account
- Submissions to bank for distributions and cheque payments |
| General Administration etc | - Case planning and administration
- Case bordereau
- Dealing with any routine correspondence
- Maintaining physical case files |

Liquidator's Expenses

My expenses to the 17 June 2016 for advertising, bonding etc are £1,054, as disclosed in the Statement of Receipts and Payments. These expenses have been paid.

Other Information

No category 2 disbursements have been drawn

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 Liquidator's 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 rights of all the members having the right to vote at general meetings of the company, 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

Members should note that if I obtain my release as liquidator at the final meeting of members on Friday 17 June 2016, my case files will be placed in storage

For further information on this report or on the liquidation in general, please contact Peter Johnson (IP no 5774), tel 01603 616331, e-mail peterjohnson@johnsonholmes.co.uk or Derek Everitt on info@johnsonholmes.co.uk

A handwritten signature in black ink, appearing to read 'P. Johnson', with a long horizontal stroke extending to the right.

PA Johnson FCA FABRP
Liquidator

APPENDIX 1

COMPANY NO 07118323

ABACUS MANAGEMENT CONSULTANTS LIMITED - IN LIQUIDATION

STATEMENT OF RECEIPTS AND PAYMENTS

FOR THE PERIOD 12 AUGUST 2015 TO 17 June 2016

	<u>Declaration of solvency</u>	<u>Actual</u>	<u>Payments</u>
	<u>£</u>	<u>£</u>	<u>£</u>
<u>ASSETS</u>			
<u>Assets not specifically pledged -</u>			
Cash at bank	535,364	534,642	3,281
			234
VAT repayment	400	590	816
			4
Deposit account interest (net)	-	57	4,335
			3,629
			7,964
			527,325
		535,289	535,289

* Distributions to member -
£
1st Distribution 515,000 7 October 2015
2nd Distribution 12,325 31 March 2016
527,325

Includes pre-liquidation fees paid between Declaration of Solvency and General Meeting of £950

Liquidators costs to date, including calling the final meeting, are £3,507 of which £3,281 has been drawn. The addition costs will be written off. A full breakdown of costs is attached, calculated in line with the agreement to a time cost basis at the General Meeting held on 12 August 2015. A creditors guide to liquidator's fees in a liquidation and this firm's charging and disbursement policy can be found at our website as detailed per letterhead by clicking on "Services - Insolvency Services" and following the links. Please note this is a pre 1 October 2015 case. A hard copy can be requested if required.

APPENDIX 2

COMPANY No.- 07118323

**ABACUS MANAGEMENT CONSULTANTS LIMITED - IN LIQUIDATION
BREAKDOWN OF LIQUIDATORS FEES**

TOTAL COSTS	LIQUIDATOR			SENIOR MANAGER			TOTAL		
	HOURS	COSTS £	AVERAGE £	HOURS	COSTS £	AVERAGE £	HOURS	COSTS £	AVERAGE £
Statutory, compliance, meetings e	9 50	1,210 10	127	8 80	704 00	80	18 30	1,914 10	105
Asset realisations	1 10	139 70	127				1 10	139 70	127
Taxation & VAT	5 30	673 10	127	3 70	294 50	80	9 00	967 60	108
Bank reconciliations & administrat	1 80	228 60	127	0 90	71 90	80	2 70	300 50	111
General administration, correspon	0 70	88 90	127	0 80	64 80	81	1 50	153 70	102
Totals	18 40	2,340 40	127	14 20	1,135 20	80	32 60	3,475 60	107
OTHER SENIORS									
							0 50	31 50	63
							33 10	3,507 10	106

Fee restricted to funds held being £3,281 45

The firms hourly charge out rates have increased during the liquidation as follows -

	From 1/4/2015	From 1/4/2016
Liquidator	£127	£129
Senior Manager	£79	£81
Other Seniors	£63	£64
Support Staff	£49	£50