

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

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

1 Company details

Company number 07145732

Company name in full Abbey Stationery Products Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Tim

Surname Higgins

3 Liquidator's address

Building name/number PricewaterhouseCoopers LLP

Street One Chamberlain Square

Post town Birmingham

County/Region

Postcode B33AX

Country United Kingdom

4 Liquidator's name ①

Full forename(s) Edward

Surname Williams

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number PricewaterhouseCoopers LLP

Street One Chamberlain Square

Post town Birmingham

County/Region

Postcode B33AX

Country United Kingdom

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

^d 2 ^d 2

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^y 2 ^y 0 ^y 2 ^y 4

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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 Sarah Robson

Company name PricewaterhouseCoopers LLP

Address 8th Floor, Central Square

29 Wellington Street

Post town Leeds

County/Region West Yorkshire

Postcode L S 1 4 D L

Country United Kingdom

DX

Telephone 0113 289 4000



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

Joint Liquidators' final account

Abbey Stationery Products Limited - in liquidation

20 December 2023

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Abbreviations and definitions

The following table shows the abbreviations and insolvency terms that may be used in this report:

Abbreviation or definition	Meaning
Abbey, the Company	Abbey Stationery Products Limited - in Creditors' Voluntary Liquidation
Celsur	Celsur Plastics Limited - in Creditors' Voluntary Liquidation
CCIM	CCI Credit Management Limited, debt collection agency
Firm, PwC	PricewaterhouseCoopers LLP
IA86	Insolvency Act 1986
IR16	Insolvency (England and Wales) Rules 2016
HMRC	HM Revenue and Customs
Liquidators	Tim Higgins and Eddie Williams
Prescribed part	The amount set aside for unsecured creditors from floating charge funds in accordance with Section 176A IA86 and the Insolvency Act 1986 (Prescribed Part) Order 2003
Secured creditors	Creditors with security in respect of their debt, in accordance with Section 248 IA86
First ranking preferential creditors	Creditors with claims for: <ol style="list-style-type: none">1. unpaid wages for the whole or any part of the period of four months before 21 December 2022 (up to a maximum of £800);2. accrued holiday pay for any period before 21 December 2022; and3. unpaid pension contributions in certain circumstances.
Secondary preferential creditors	HMRC in respect of taxes due from employees and customers that are withheld by the business and then paid over in one lump sum periodically to HMRC, such as VAT, PAYE and employees' National Insurance contributions
Unsecured creditors	Creditors who are neither secured nor preferential

This report has been prepared by Tim Higgins and Eddie Williams as Joint Liquidators of the Company, solely to comply with the Joint Liquidators' statutory duty to report to creditors under IR16 on the progress of the Liquidation, and for no other purpose. It is not suitable to be relied upon by any other person, or for any other purpose, or in any other context.

This report has not been prepared in contemplation of it being used, and it is not suitable to be used, to inform any investment decision in relation to the debt of or any financial investment in the Company.

Any estimated outcomes for creditors included in this report are illustrative only and cannot be relied upon as guidance as to the actual outcome for creditors.

Any persons choosing to rely on this report for any purpose or in any context other than under IR16 do so at their own risk. To the fullest extent permitted by law, the Joint Liquidators do not assume any liability in respect of this report to any such person.

Please note you should read this report in conjunction with the Joint Liquidators' previous reports issued to the Company's creditors, which can be found at www.pwc.co.uk/plastic. Unless stated otherwise, all amounts in this report and appendices are stated net of VAT.

Tim Higgins and Eddie Williams have been appointed as Joint Liquidators of the Company. Both are licensed in the United Kingdom to act as insolvency practitioners by the Institute of Chartered Accountants in England and Wales. The Joint Liquidators

are bound by the Insolvency Code of Ethics which can be found at:
<https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics>

The Joint Liquidators may act as controllers of personal data as defined by UK data protection law depending upon the specific processing activities undertaken. PricewaterhouseCoopers LLP may act as a processor on the instructions of the Joint Liquidators. Personal data will be kept secure and processed only for matters relating to the Joint Liquidators' appointment. Further details are available in the privacy statement on the PwC.co.uk website or by contacting the Joint Liquidators.

PricewaterhouseCoopers LLP is a limited liability partnership registered in England with registered number OC303525. The registered office of PricewaterhouseCoopers LLP is 1 Embankment Place, London WC2N 6RH. PricewaterhouseCoopers LLP is authorised and regulated by the Financial Conduct Authority for designated investment business.

Key messages

Why we've sent you this report

We're writing to tell you that the Company's affairs are now fully wound up and to provide our final account of the liquidation, including an update since our initial report dated 18 January 2023.

You can still view our initial report as well as our remuneration report dated 16 June 2023 on our website at www.pwc.co.uk/plastic. Please get in touch with Sarah Robson on 0113 289 4000 or at uk_abbey_creditors@pwc.com if you need any of the passwords to access the reports.

How much creditors have received

The following table summarises the outcome for creditors.

Class of creditor	Distributed (p in £)	Previous estimate (p in £)
Secured creditor(s)	N/A - no Secured creditor	
First ranking preferential creditors	N/A - no First ranking preferential creditor	
Secondary preferential creditors	N/A - no Secondary ranking preferential creditor	
Unsecured creditors	Nil	N/A

No dividend has been paid to date because there were insufficient funds in the estate after taking into account the costs of the liquidation, including our fees as Liquidators, to declare and pay a dividend to any class of creditor.

There will not be any future dividends paid to any class of creditor as the liquidation has concluded.

What you need to do

This report is for your information and you don't need to do anything.

The enclosed Notice of Final Account gives details of creditors' rights in relation to requesting further information, challenging the Liquidators' remuneration and expenses and objecting to the Liquidators' release from liability.

More information in relation to creditors' rights can also be found in the guide below:

<https://www.icaew.com/-/media/corporate/files/technical/insolvency/creditors-guides/2021/liquidations-creditor-fee-guide-1-april-2021.ashx?la=en>

You can also get a copy free of charge by telephoning Sarah Robson on 0113 289 4000.

What we've done during the liquidation

We summarise below the Company's background and reasons for its insolvency.

The Company was founded in 2010 to provide bespoke presentation and stationery products. In March 2022 the Company was purchased by Ambro Ten Ten Limited, along with Celsur Plastics Limited and Stationery World Limited.

The Company sold stationery products to customers with a bespoke stock range of stationery products, sourced entirely from Celsur. It had no direct employees or manufacturing capability and shared the same central management function. The Company traded from the same site as Celsur. As a result of Celsur's inability to continue trading, the Company had no means of supplying current and future orders which in turn gave rise to potential claims from customers for failure to fulfil orders. As a consequence, the director resolved that the Company and Celsur should be placed into liquidation.

On 21 December 2022, Tim Higgins and Eddie Williams were appointed as joint liquidators of the Company following an extraordinary general meeting of the Company's shareholders and a creditors' decision by deemed consent.

Immediately on our appointment, we secured and took control of the Company's assets, which included:

- Book debts
- Stock
- Cash

The following is a summary of how we've dealt with each of these matters in the liquidation:

Book Debts

As reported in our initial report to creditors dated 18 January 2023, one of the main assets of the liquidation is the debtor book. The debtor balance published in the director's statement of affairs amounted to c.£19k, equivalent to the full book value of the debtor ledger as at 12 December 2022. As at the date of the liquidation, the balance amounted to c.£21k. The amounts differ due to a small number of sales in the period between the date of statement of affairs and the date of liquidation.

A member of staff at Celsur was retained by the liquidators of Celsur to assist with book debt collections. This employee spent a small amount of time assisting with recovering book debts for the Company's estate. We subsequently instructed debt collectors to realise the remaining balance, approximately £4k.

We have now realised £19,148 which constitutes the full balance we are expecting to realise and is shown on our receipts and payments account at Appendix A. This matter has now concluded and we do not expect any further realisations in this regard.

We have obtained clearance from the debt collection agency that was assisting us with the realisation of book debts and they have confirmed that the portfolio is complete along with all invoicing.

Stock

We advised in our initial report that the Company had c.£3k of stock according to the director's statement of affairs. We deemed that there was no realisable value in this stock on the basis that it was bespoke and therefore had negligible value. In addition there was limited time to deal with the stock as the site had to be vacated quickly. On this basis the stock was written off.

Cash

We have received £57,647 from the Company's pre-appointment bank account with Barclays Bank Plc. This is higher than the figure of £40k as per the statement of affairs due to cash being received from debtors in the period between the statement of affairs being issued and the liquidation date of 21 December 2022.

Other issues

Other matters dealt with during the liquidation include:

Approval of our fees

We sought approval from the general body of creditors to fix our fees at £80,000 plus VAT. Our fees were approved on 5 July 2023 and you will note from our receipts and payments account at Appendix A that we have drawn £76,886.32 to cover our fees and disbursements.

Intercompany Claims

In our initial report, we advised that Celsur is a creditor of the Company and that Edward Williams and I were appointed as joint liquidators of Celsur on 21 December 2022.

However, as we will not be making a distribution to the unsecured creditors of the Company, we have not received a proof of debt from Celsur.

Tax and VAT

Tax

We have prepared and submitted the Company's pre-appointment tax returns for the following periods:

- 1 January 2021 to 31 December 2021; and
- 1 January 2022 to 20 December 2022

We previously advised in our remuneration report dated 16 June 2023 that we were in the process of reviewing our asset realisations to assess whether they will give rise to a charge under Corporation Tax and as a result, a requirement to submit tax returns. We have since received confirmation that, due to limited transactions and as per HMRC's insolvency guidance which states that if there has been no activity giving rise to a Corporation Tax charge, we will not be required to submit a post-appointment Corporation Tax return nor will we be required to seek tax clearance before closing the liquidation and ceasing to act. As such, this matter has now concluded.

VAT

On appointment, the Company was VAT registered. We therefore submitted a VAT return for the period 21 December 2022 to 28 February 2023 along with an application to deregister for VAT. We recently obtained confirmation from HMRC that the Company has been deregistered for VAT with effect from 1 March 2023.

We have also prepared a VAT 426 form and assignment documents to submit to HMRC in order to reclaim the VAT that would be due to the Company. This will be assigned to PwC on the basis that it is unlikely that any VAT repayment from HMRC will be received into the liquidation prior to the Liquidators vacating office.

The amount of VAT to reclaim from HMRC is c.£15k which will be assigned to PwC to cover the VAT element of our final fee invoice.

Investigations and actions

We have reviewed the Company's affairs and taken into account any points raised by creditors in discharging our duties under the Company Directors' Disqualification Act 1986 and Statement of Insolvency Practice No.2. Nothing came to our attention to suggest that we needed to do any more work in line with our duties.

Our receipts and payments account

We set out in Appendix A an account of our receipts and payments in the liquidation from 21 December 2022 to 6 December 2023 and for the liquidation in total.

Our expenses

We set out in Appendix B a statement of the expenses we've incurred in the period since our appointment.

Our fees

We set out in Appendix C an update on our remuneration which covers our fees, expenses and other related matters in this case.

Outcome for creditors

Secured creditors

The Company has no Secured creditors.

Preferential creditors

The Company has no First ranking or Secondary ranking preferential creditors.

Unsecured creditors

Dividends become available for Unsecured creditors when there are sufficient funds (after costs of the liquidation) to pay any Secured and preferential creditors in full, with an amount left over. In certain circumstances, part of the amount available for Secured creditors may be ring-fenced for the benefit of Unsecured creditors. This prescribed part is paid out of 'net property', which is floating charge realisations after costs, and after paying – or setting aside enough to pay – preferential creditors in full. But it only has to be made available where the floating charge was created on or after 15 September 2003.

In this case the prescribed part doesn't apply because there is no floating charge registered against the Company and so no amount was paid to Unsecured creditors under the prescribed part.

We did not pay any dividend to Unsecured creditors because there were insufficient funds in the estate after the costs of the liquidation, including our fees as Liquidators, to declare and pay a dividend.

What we still need to do

The winding up of the Company is now complete. Following the end of the period within which creditors may object to our release, we will send a copy of this final account to the Registrar of Companies with a statement of whether any creditors of the Company objected. We will vacate office on sending the copy report and statement.

If you've got any questions, please get in touch with Sarah Robson on 0113 289 4000.

Yours faithfully



Tim Higgins
Joint Liquidator

Appendix A: Receipts and payments

Receipts and payments account for the period from 21 December 2022 to 6 December 2023

	Cumulative to 6 December 2023
Statement of affairs £ Receipts	£
19,000.00 Book Debts	19,148.24
- Bank Interest Gross	1,295.15
40,000.00 Cash at Bank	57,647.44
3,000.00 Stock	0.00
62,000.00 Total receipts	78,090.83
Payments	
Debt Collection Fees	(606.82)
Storage Costs	(416.64)
Statutory Advertising	(180.00)
Finance/Bank Interest & Charges	(1.05)
Office Holder's Fees	(76,625.90)
Office Holder's Disbursements	(260.42)
Total payments	(78,090.83)
Net receipts/(payments)	0.00
VAT control account	0.00
Balance held	0.00

Notes to the R&P

1. Amounts shown exclude VAT.
2. There was no amount paid under the prescribed part.
3. As explained further in Appendix C, our fees are based on a set fee. The receipts and payments account shows the amount paid to date.
4. Included within our expenses is £1.84 paid in total since our appointment, in relation to 'Category 2' expenses in accordance with the policy explained in Appendix B.
5. Funds were held in an interest bearing account with Barclays Bank plc until June 2023 when we converted the account to a non-interest bearing account in anticipation for closure.

Appendix B: Expenses

Expenses are amounts properly payable by us as Liquidators from the estate but exclude our fees and distributions to creditors.

These include disbursements which are expenses met by and reimbursed to an office holder in connection with an insolvency appointment.

Expenses fall into two categories:

Expense	SIP9 definition
Category 1	Payments to persons providing the service to which the expense relates who are not an associate of the office holder.
Category 2	Payments to our firm or our associates or which have an element of shared costs (for example, photocopying and mileage disbursements, or costs shared between different insolvent estates).

We don't need approval from creditors to draw Category 1 expenses as these have all been provided by third parties but we do need approval to draw Category 2 expenses. The body of creditors who approve our fees (in this case the general body of creditors) also has the responsibility for agreeing the basis for payment of Category 2 expenses.

The rate for services provided by the Liquidators' own firm (Category 2 expenses) may periodically rise (for example to cover annual inflationary cost increases) over the period of the liquidation. All other disbursements to be charged at cost.

The following table provides a breakdown of the Category 2 expenses incurred in the period, together with details of the Category 1 expenses that have been incurred as disbursements by PwC and will be recharged to the case.

Category	Provided by	Basis of cost	Costs incurred £
2	PwC	Photocopying - up to 20 pence per side copied, only charged for circulars to creditors and other bulk copying	1.84
2	PwC	At a maximum of 64 pence per mile (up to 2,000cc) or 80 pence per mile (over 2,000cc) for petrol/diesel/hybrid; at a maximum of 72 pence per mile for fully electric and at a maximum of 12 pence per mile for a bicycle	-
1	Iron Mountain	Archiving	33.58
1	AON	Bonding	225.00
Total			260.42

The expense policy set out above has been approved by the general body of creditors.

The table below provides details of all the expenses incurred in the liquidation:

Nature of Expenses	Brought forward from preceding period £	Incurred in the period under review £	Cumulative £	Estimated future £	Anticipated total £	Initial estimate £	Variance £
Bank charges	(0.15)	(0.90)	(1.05)	-	(1.05)	(50.00)	(48.95)
Debt collection fees	-	(606.82)	(606.82)	-	(606.82)	(600.00)	6.82
Office holders' disbursements	(226.84)	(33.58)	(260.42)	-	(260.42)	(236.84)	23.58
Statutory advertising	(180.00)	-	(180.00)	-	(180.00)	(180.00)	-
Storage costs	(110.62)	(306.02)	(416.64)	-	(416.64)	(420.62)	(3.98)
Total	(517.61)	(947.32)	(1,464.93)	-	(1,464.93)	(1,487.46)	(22.53)

Notes to the expenses

The statutory advertising and storage costs brought forward figures differ slightly to the figures we reported in our remuneration report to creditors dated 16 June 2023. This is due to a transposition error that we have corrected for in this report.

The table should be read in conjunction with the receipts and payments account at Appendix A, which shows expenses actually paid during the liquidation.

Appendix C: Remuneration update

Our fees were approved on a set fee basis by the general body of creditors on 5 July 2023.

We have drawn fees of £76,625.90 in line with the approval given, as shown on the receipts and payments account at Appendix A.

The amount drawn as fees is less than the approved fixed fee of £80,000 to cover the work carried out for the duration of our appointment. As the Company's main asset was cash, with a small amount of debtors to collect, and because our work consisted primarily in ensuring that the Company was liquidated in an orderly manner, we believe this was a fair and reasonable reflection of the work anticipated to be undertaken. We also sought approval for a fixed fee over a time cost resolution as we believed this to be more cost-effective in the circumstances of the case, reducing the amount of detail we need to report to creditors, without compromising our statutory duties as liquidators.

We set out later in this Appendix details of our work to date, anticipated future work, expenses, subcontracted work and payments to associates.

Our work in the period since our appointment

Whilst this is not an exhaustive list, in the following table we provide more detail on the key areas of work:

Area of work	Work undertaken	Why the work was necessary	What, if any, financial benefit the work provided to creditors or whether it was required by statute
Assets			
Debtors	<ul style="list-style-type: none"> Reviewing and assessing debtors' ledgers Overseeing the work carried out by the former employee at Celsur and subsequently the debt collection agency with regards to the collection of book debts Reconciling and maintaining the debtors' ledger following collections of debts Liaising with debt collectors 	<ul style="list-style-type: none"> Effective management of book debt collection process 	<ul style="list-style-type: none"> To maximise asset realisations for creditors
Stock	<ul style="list-style-type: none"> Reviewing stock values Liaising with the landlord with regard to abandoning stock that has no value 	<ul style="list-style-type: none"> To determine whether there was any realisable value in the stock 	<ul style="list-style-type: none"> To maximise realisations / avoid costs
Insurance	<ul style="list-style-type: none"> Corresponding with insurer regarding initial and ongoing insurance requirements 	<ul style="list-style-type: none"> Statutory and regulatory requirements 	<ul style="list-style-type: none"> Required by statute
Creditors			
Creditor enquiries	<ul style="list-style-type: none"> Setting up a dedicated website for delivery of initial and ongoing communications and reports Receiving and following up creditor enquiries via telephone, email and post 	<ul style="list-style-type: none"> Direct benefit to creditors through the provision of information; and Statutory and regulatory requirements 	<ul style="list-style-type: none"> Direct benefit to creditors; and Required by statute

	<ul style="list-style-type: none"> • Reviewing and preparing correspondence to creditors and their representatives • Filing proofs of debt when not related to a dividend 		
Pensions Pensions	<ul style="list-style-type: none"> • Reviewing pension policies • Checking there are no pension related obligations 	<ul style="list-style-type: none"> • Issuing notices on appointment and shortly after necessary to comply with statutory requirements 	<ul style="list-style-type: none"> • Required by statute
Investigations Investigations	<ul style="list-style-type: none"> • Collecting Company's books and records where related to investigatory work • Reviewing books and records • Preparing comparative financial statements and deficiency statement • Reviewing Company records and liaising with the director to understand reasons for insolvency • Preparing investigation file and lodging findings with the Department for Business and Trade 	<ul style="list-style-type: none"> • Statutory and regulatory requirements 	<ul style="list-style-type: none"> • Required by statute
Statutory and compliance Initial letters and notifications	<ul style="list-style-type: none"> • Preparing and issuing all necessary initial letters and notices regarding the liquidation and our appointment 	<ul style="list-style-type: none"> • Statutory and regulatory requirements 	<ul style="list-style-type: none"> • Required by statute
Remuneration report	<ul style="list-style-type: none"> • Preparing and circulating to creditors a report giving details of the work we expect to carry out during the case, and the expenses that are likely to be incurred 	<ul style="list-style-type: none"> • Statutory and regulatory requirements 	<ul style="list-style-type: none"> • Required by statute
Case reviews	<ul style="list-style-type: none"> • Conducting case reviews after the first month, four months and then every six months 	<ul style="list-style-type: none"> • For the correct management and oversight of the liquidation 	<ul style="list-style-type: none"> • For effective case management
Initial correspondence with creditors	<ul style="list-style-type: none"> • Preparing decision notice and associated documentation • Preparing a record of the decision and issuing a report on the outcome to creditors 	<ul style="list-style-type: none"> • Statutory and regulatory requirements 	<ul style="list-style-type: none"> • Required by statute
Final report	<ul style="list-style-type: none"> • Preparing and issuing the final report to creditors and the Registrar 	<ul style="list-style-type: none"> • Statutory and regulatory requirements 	<ul style="list-style-type: none"> • Required by statute
Other meetings / resolutions	<ul style="list-style-type: none"> • Preparing documents and information for the purpose of obtaining approval to fees, Category 2 disbursements 	<ul style="list-style-type: none"> • Statutory and regulatory requirements 	<ul style="list-style-type: none"> • Required by statute

	<ul style="list-style-type: none"> and other matters in the liquidation • Issuing notices and associated documentation for seeking decisions of creditors 		
Books and records	<ul style="list-style-type: none"> • Arranging for the collection of books and records from the trading premises and creating an inventory of the records collected • Dealing with records in storage • Sending job files to storage 	<ul style="list-style-type: none"> • Statutory and regulatory requirements 	<ul style="list-style-type: none"> • Required by statute
Other statutory and compliance	<ul style="list-style-type: none"> • Filing of documents • Updating checklists and diary management system 	<ul style="list-style-type: none"> • Statutory and regulatory requirements 	<ul style="list-style-type: none"> • Required by statute
Tax & VAT Tax	<ul style="list-style-type: none"> • Gathering information for the initial tax review to assess if there are any potential recoveries • Carrying out tax review and subsequent enquiries • Preparing and submitting pre-appointment tax computations • Liaising with HMRC regarding post-appointment tax returns • Obtaining tax clearance 	<ul style="list-style-type: none"> • Statutory and regulatory requirements 	<ul style="list-style-type: none"> • Required by statute
VAT	<ul style="list-style-type: none"> • Gathering information for the initial VAT review • Carrying out VAT review and subsequent enquiries • Preparing and submitted pre-appointment VAT returns • Preparing the first post-appointment VAT return • Submitting deregistration documents to HMRC • Preparing and submitting a VAT426 form and assignment of VAT documents to HMRC • Liaising with HMRC 	<ul style="list-style-type: none"> • Statutory and regulatory requirements 	<ul style="list-style-type: none"> • Required by statute
Administration Strategy and planning	<ul style="list-style-type: none"> • Completing tasks relating to job acceptance • Preparing budgets & monitoring costs • Holding team meetings not relating to trading and discussions regarding status of liquidation 	<ul style="list-style-type: none"> • Statutory and regulatory requirements 	<ul style="list-style-type: none"> • Required by statute

Accounting and treasury	<ul style="list-style-type: none"> • Opening and closing bank account and arranging facilities • Arranging for the sweep of pre-appointment cash to our post-appointment bank account • Dealing with receipts, payments and journals not relating to trading • Carrying out bank reconciliations and managing investment of funds • Corresponding with the bank regarding specific transfers 	<ul style="list-style-type: none"> • Complying with statutory and regulatory duties regarding the holding and accounting for funds 	<ul style="list-style-type: none"> • Required by statute; and • Proper management of the estate's funds
Closure	<ul style="list-style-type: none"> • Preparing and submitting the final report to creditors • Converting bank account to non-interest bearing in preparation for closure • Requesting and obtaining clearance from third parties • Arranging payment of office holder's fees and expenses 	<ul style="list-style-type: none"> • Complying with statutory and regulatory duties regarding the holding and accounting for funds; and • To ensure the Company's affairs are wound down in an orderly manner 	<ul style="list-style-type: none"> • Required by statute; and • Orderly case wind down

Our future work

We still need to do the following work in the liquidation.

Area of work	Work undertaken	Whether or not the work will provide a financial benefit to creditors
Closure procedures	<ul style="list-style-type: none"> • Allowing eight weeks for creditors to object to the Liquidators' release; • Monitoring correspondence for any objections; • Closing bank accounts; • Completing checklists and diary management system; and • Closing down internal systems 	<ul style="list-style-type: none"> • Complying with statutory and regulatory duties regarding the holding and accounting for funds; and • To ensure the Company's affairs are wound down in an orderly manner

Payments to associates

No payments have been made to associates or any party who could reasonably be perceived as an associate during the period of this report. Relevant parties have been chosen due to their specific area of expertise or technical knowledge and payments to those parties based on standard commercial terms.

Our relationships

We have no business or personal relationships with the parties who approve our fees or who provide services to the liquidation where the relationship could give rise to a conflict of interest.

Details of subcontracted work

The following work, which we or our staff would normally do, has been done by subcontractors. We instructed CCIM to assist with the collection of book debts due to their industry knowledge and experience of collecting outstanding book debts. The actual cost of this was £606.82 which was calculated as a percentage of the book debts collected.

Legal and other professional firms

We instructed the following professionals on this case:

Service provided	Name of firm/organisation	Reason selected	Basis of fees
Debt collection	CCI Credit Management	Industry knowledge	Percentage of realisations

We require all third party professionals to submit either a time costs analysis and narrative or a schedule of realisations achieved in support of invoices rendered, depending on the type of services provided.

Our review involves the following steps:

1. Did the Liquidators issue the instructions listed in the invoice?
2. Was the work performed as instructed?
3. Was the work undertaken in line with the Liquidators' expectations, in respect of quality and the amount of time taken?
4. Are the rates which have been applied reasonable?
5. Overall, were the fees charged satisfactory and reasonable relative to the work performed?

Appendix D: Other information

Company's registered name:	Abbey Stationery Products Limited
Trading name:	Abbey Stationery Products Limited
Registered number:	07145732
Registered address:	8th Floor Central Square, 29 Wellington Street, Leeds, LS1 4DL
Date of the Liquidators' appointment:	21 December 2022
Liquidators' names, addresses and contact details:	Tim Higgins of PricewaterhouseCoopers LLP, One Chamberlain Square, Birmingham, B3 3AX Edward Williams of PricewaterhouseCoopers LLP, One Chamberlain Square, Birmingham, B3 3AX