

**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

07197436

Name of Company

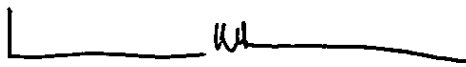
THE ABBOTTS SPICE UK LIMITED T/A ABBOTTS SPICE

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 12/02/2013 to 11/02/2014

Signed



Date 11/03/2014

CMB Partners LLP
37 Sun Street
London
EC2M 2PL

Ref T0034/at/HM/SN

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Liquidator's Annual Progress Report to Creditors

THE ABBOTTS SPICE UK LIMITED T/A ABBOTTS SPICE - IN LIQUIDATION

15 February 2014

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APPENDICES

- A Receipts and Payments Account from 12 February 2013 to 11 February 2014
- B Time Analysis for the period 12 February 2013 to 11 February 2014
- 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 LLP, was appointed as Liquidator of The Abbotts Spice UK Limited T/A Abbotts Spice ("the Company") on 12 February 2013. This report provides an update on the progress in the liquidation for the year ended 11 February 2014.
- 1.2 The trading address of the Company is 73 High Street, Stanstead Abbotts, Ware, Hertfordshire, SG12 8AS. The business traded under the name Abbotts Spice.
- 1.3 The registered office of the Company has been changed to CMB Partners LLP, 34 Ely Place, London EC1N 6TD and will be changed to 37 Sun Street, London, EC2M 2PL. Its registered number is 07197436.

2 Realisation of Assets

- 2.1 Attached at Appendix A is my Receipts and Payments Account for the period from 12 February 2013 to 11 February 2014. There were no assets to be realised.

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 and Preferential Creditors

- 4.1 I can confirm there are no secured or preferential creditors.

Unsecured Creditors

- 4.2 I have received claims totalling £29,229.16 from two creditors. I have yet to receive claims from three creditors whose debts total £7,530.83 as per the directors' statement of affairs.

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 the 12 February 2013 to 11 February 2014 are £1,315. This represents 8.4 hours at an average rate of £157 per hour. Attached as Appendix B 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 in managing the Liquidation. To date, no money has been drawn in respect of this
- 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

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 £
<i>Courts Advertising</i>	<i>Pre-appointment Advertising</i>	84.60	NIL	84.60
<i>Courts Advertising</i>	<i>Post-appointment Advertising</i>	169.20	NIL	169.20
<i>Marsh Limited</i>	<i>Bordereau Insurance</i>	30.00	Nil	30.00

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

8.1 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 dark ink, appearing to read 'Lane Bednash', written over a horizontal line.

**LANE BEDNASH
LIQUIDATOR**

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THE ABBOTTS SPICE UK LIMITED T/A ABBOTTS SPICE
(In Liquidation)
Liquidator's Abstract of Receipts & Payments

Statement of Affairs		From 12/02/2013 To 11/02/2014
UNSECURED CREDITORS		
(7,530 83)	Trade & Expense Creditors	NIL
(5,000 00)	Najmul Islam - Directors Loan	NIL
(4,032 89)	HM Revenue & Customs - PAYE	NIL
(12,973 49)	HM Revenue & Customs - VAT	NIL
		<hr/>
DISTRIBUTIONS		
(100 00)	Ordinary Shareholders	NIL
		<hr/>
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(29,637.21)		NIL
		<hr/>
REPRESENTED BY		
		<hr/>
		NIL
		<hr/>

Name: The Abbots Spice UK Limited T/A Abbots Spice

Period: 12 February 2013 to 11 February 2014

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	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashiering	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Job Planning & review	0.00	0.00	4.60	0.00	4.60	610.00	132.61
Taxation	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Company Records	0.00	0.00	0.00	0.00	0.00	0.00	0.00
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	0.00	0.00	0.00	0.00	0.00	0.00
Sub-total	0.00	0.00	4.60	0.00	4.60	610.00	132.61
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
CDDA 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	0.00	3.80	0.00	3.80	705.00	185.53
Sub-total	0.00	0.00	3.80	0.00	3.80	705.00	185.53
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	0.00	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
Creditors							
Pension Schemes	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Secured Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Preferential Creditors/Employees	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unsecured Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
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	0.00	0.00	0.00	0.00	0.00	0.00	0.00
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	0.00	0.00	8.40	0.00	8.40		
Total Time Costs	0.00	0.00	1,315.00	0.00		1,315.00	157

Appendix C

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

CMB PARTNERS LLP
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 LLP 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 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. 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 LLP are as follows -

Disbursement	Charge
Postage - 1 st Class (circulars only, per copy & depending on size)	50p - £1.00
Postage - 2 nd Class (circulars only, per copy & depending on size)	40p - 75p
Photocopying (circulars only, per page)	15p
Faxes (incoming & outgoing, per page)	25p
Room Hire (per hour, minimum charge £25.00)	£25.00
Mileage (Insolvency Practitioner and business staff mileage re-imbursement at HMRC approved rates)	45p/mile
Storage (per box per year)	£50.00
Companies House Searches (per document)	£2.00

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.