

# 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

07254731

Name of Company

Abby Recruitment And Training Limited

We

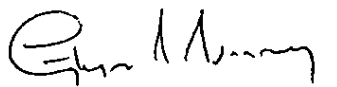
Glyn Mummery, Jupiter House, Warley Hill Business Park, The Drive, Brentwood, Essex, CM13 3BE

Martin Weller, Jupiter House, Warley Hill Business Park, The Drive, Brentwood, Essex, CM13 3BE

The Liquidators of the Company attach a copy of our Progress Report  
under section 192 of the Insolvency Act 1986

The Progress Report covers the period from 17/07/2015 to 16/07/2016

Signed



Date

25/08/2016

FRP Advisory LLP  
Jupiter House  
Warley Hill Business Park  
The Drive  
Brentwood  
Essex  
CM13 3BE  
Ref A1234BCO/GM/MJW/NS/JKD/RAB/BC

FRIDAY



\*A5E780TD\*

A15

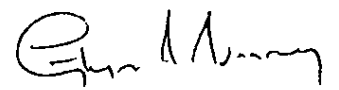
26/08/2016

#333

COMPANIES HOUSE

**Abby Recruitment And Training Limited**  
**(In Liquidation)**  
**Joint Liquidators' Abstract of Receipts & Payments**

| Statement of Affairs |                                           | From 17/07/2015<br>To 16/07/2016 | From 17/07/2012<br>To 16/07/2016 |
|----------------------|-------------------------------------------|----------------------------------|----------------------------------|
|                      | <b>SECURED ASSETS</b>                     |                                  |                                  |
| Uncertain            | Goodwill                                  | NIL                              | NIL                              |
| 47,246 00            | Book Debts                                | NIL                              | 49,648 24                        |
|                      |                                           | NIL                              | 49,648 24                        |
|                      | <b>SECURED CREDITORS</b>                  |                                  |                                  |
| (44,905 00)          | Gener8 Finance                            | NIL                              | 45,085 80                        |
|                      |                                           | NIL                              | (45,085 80)                      |
|                      | <b>ASSET REALISATIONS</b>                 |                                  |                                  |
| 5,500 00             | Plant & Machinery and Fixtures & Fittings | NIL                              | 5,500 00                         |
| -                    | Bank Interest Gross                       | 3 89                             | 6 48                             |
| 38,237 00            | Director's Loan Account Repayment         | 4,750 00                         | 8,800 00                         |
|                      |                                           | 4,753 89                         | 14,306 48                        |
|                      | <b>COST OF REALISATIONS</b>               |                                  |                                  |
|                      | Preparation of Statement of Affairs       | NIL                              | 5,500 00                         |
|                      | Joint Liquidators' Remuneration           | 5,000 00                         | 9,236 97                         |
|                      | Joint Liquidators' Disbursements          | NIL                              | 1,043 03                         |
|                      | Debt Collection Costs                     | NIL                              | 95 00                            |
|                      |                                           | (5,000 00)                       | (15,875 00)                      |
|                      | <b>UNSECURED CREDITORS</b>                |                                  |                                  |
| (75,157 00)          | H M Revenue & Customs                     | NIL                              | NIL                              |
| (21,801 00)          | Abby Couriers Limited                     | NIL                              | NIL                              |
|                      |                                           | NIL                              | NIL                              |
|                      | <b>DISTRIBUTIONS</b>                      |                                  |                                  |
| (100 00)             | Ordinary Shareholders                     | NIL                              | NIL                              |
|                      |                                           | NIL                              | NIL                              |
| <b>(50,980.00)</b>   |                                           | <b>(246.11)</b>                  | <b>2,993.92</b>                  |
|                      | <b>REPRESENTED BY</b>                     |                                  |                                  |
|                      | Vat Recoverable Floating                  |                                  | 1,000 00                         |
|                      | Bank 2 Current A/c                        |                                  | 1,993 92                         |
|                      |                                           |                                  | <b>2,993.92</b>                  |



Glyn Mummery  
Joint Liquidator



**FRP Advisory LLP**  
Jupiter House  
Warley Hill Business Park  
The Drive  
Brentwood  
Essex CM13 3BE  
Tel +44(0)1277 503 333  
Fax +44(0)1277 503 300  
DX 124283 BRENTWOOD 4  
www.frpadvisory.com

**TO SHAREHOLDERS AND ALL KNOWN CREDITORS**

Your ref:

Our ref: GM/MJW/NS/JKD/RB/A1234/J

Please Contact: Jack Druce

Telephone Number. 01277 503 325

Email Address: Jack.Druce@frpadvisory.com

Date 24 August 2016

Dear Sirs

**ABBY RECRUITMENT AND TRAINING LIMITED ("THE COMPANY") - IN LIQUIDATION**

Further to my appointment as Liquidator on 17 July 2012, I report on the progress of the Liquidation for the period 17 July 2015 to 16 July 2016 ("the period") in accordance with the Insolvency Rules 1986.

I attach: -

- Appendix A – Statutory Information.
- Appendix B – Receipts and Payments Account.
- Appendix C – Schedule of Work.
- Appendix D – Details of my firm's time costs and disbursements including charge out rates.
- Appendix E – Statement of Expenses.

**1. Receipts and Payments**

I attach, at Appendix B, my Receipts and Payments Account detailing both transactions for the period, and also since my appointment as Liquidator.

**Receipts**

***Goodwill, Plant & Machinery and Fixtures & Fittings***

As previously reported, goodwill was purchased by a connected company, Abby Recruitment Limited ("ARL"), prior to the Company entering Liquidation. It is now understood that the sale also included certain plant & machinery and fixtures & fittings. The sale was, therefore, subsequently reviewed by independent chattel agents, ITC Valuers (South East) Ltd ("ITC"), who confirmed that the consideration paid was fair and reasonable.

***Book Debts***

As previously reported, Gener8 Finance Ltd ("G8") collected the book debts, subject to their invoice discounting facility, with surplus funds of c. £4,562 recovered for the Liquidation estate. No further recoveries are expected.

### ***Director's Loan Account***

In my last report, I advised that a full and final settlement of £10,000 had been agreed with the director, Mr Harris, in respect of his Director's Loan Account of c. £38,237. Following discussions with Mr Harris last year, repayments were increased from £270 to £400 pm with the balance to be settled by the beginning of October 2016.

During the period we have received £4,750 from the director, bringing total repayments to £8,800.

### ***Bank Interest***

The only other receipt during the period was c. £4 in respect of gross bank interest

Receipts for the period therefore totalled c. £4,754.

### **Payments**

#### ***Office Holders' Fees & Disbursements***

Joint Liquidators' fees of £5,000 were paid in the period, as detailed in section 6 of this report.

No disbursements have been paid in the period

Total payments during the period were therefore £5,000, leaving a balance in hand of c. £2,994, including VAT recoverable of £1,000.

## **2. Progress of the Liquidation**

I also attach, at Appendix C, a Schedule of Work undertaken during the Liquidation, together with a summary of work still to be completed.

## **3. Investigations**

Part of my duties included carrying out proportionate investigations into what assets the Company had, including any potential claims against directors or other parties, and what recoveries could be made. I have reviewed the Company's books and records and accounting information, requested further information from the directors, and invited creditors to provide information on any concerns they had concerning the way in which the Company's business has been conducted.

I previously confirmed that having considered the information no further investigations or actions were required and that I had discharged my duties, by submitting my report to the Department for Business, Innovation and Skills.

## **4. Dividend to Creditors**

### **Secured Creditors**

As notified in my last report, the liability to the secured creditor, Gener8 Finance Ltd, was discharged in full under its fixed charge from the realisation of book debts.

### **Preferential Creditors**

No preferential claims in respect of arrears of wages and holiday pay were expected to arise at the date of Liquidation, as all employees were transferred to ARL in accordance with The Transfer of Undertakings (Protection of Employment) Regulations 2006. I confirm that no such claims have been received or are expected.

## **Unsecured Creditors**

I have received claims totalling c £80,227 from unsecured creditors who have proved their debts in these proceedings

Pursuant to Rule 11.7 of the Insolvency Rules 1986, there is no prospect of any dividend being declared or paid to this class of creditor as the funds realised were distributed, used or allocated for defraying the costs of the Liquidation

## **5. Prescribed Part**

In accordance with the Enterprise Act 2002, the prescribed part is an element of net realisations due to the floating charge holder which is made available for unsecured creditors (subject to the floating charge post-dating 15 September 2003).

In this circumstance, the prescribed part does not apply as G8 was paid in full under its fixed charge.

## **6. Liquidator's Remuneration, Disbursements and Expenses**

Turning to my own costs in this matter, my remuneration as Liquidator is based on computerised records of all time spent on the administration of this case. Matters dealt with during the assignment are dealt with by different members of staff depending on the level of complexity and experience required. Time is charged to the case in maximum of 6 minute units. Charge-out rates are based on individual expertise, qualification and grade. The costs of the firm's support staff are not directly charged to the estate unless dealing with directly identifiable case specific matters. Charge out rates are reviewed at least annually, details of FRP Advisory LLP charge out rates together with a breakdown of the time costs and disbursements incurred during the period of this report and cumulatively, in accordance with Statement of Insolvency Practice 9 are attached at Appendix D.

At the creditors meeting held on 17 July 2012, I was authorised to draw fees on a time cost basis. During the period I have drawn fees of £5,000 plus VAT. The Liquidators' remuneration to date totals c. £9,237 plus VAT.

The Liquidators' disbursements are a recharge of actual costs incurred by the Liquidators on behalf of the Company. Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the insolvency estate, are paid by FRP Advisory at the HMRC approved mileage rate prevailing at the time the mileage was incurred. Details of disbursements incurred during the period of this report are attached at Appendix D.

I attach, at Appendix E, a Statement of Expenses that have been incurred during the period.

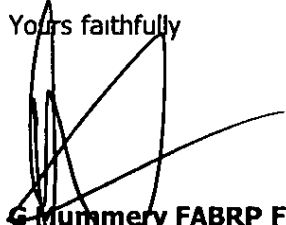
Creditors have a right to request further information from the Liquidator and further have a right to challenge the Liquidator's remuneration and other expenses which are first disclosed in this report, under the Insolvency Rules 1986 (For ease of reference these are the expenses incurred in the reporting period as set out in Appendix D only). Further details of these rights can be found in the Creditors' Guide to Fees which you can access using the following link <http://creditors.frpadvisory.com/feesguide.htm> and selecting the one for Liquidations. Alternatively, a hard copy of the relevant guide will be sent to you on request. Please note there is a time limit for requesting information being 21 days following the receipt of this progress report. There is a time limit of 8 weeks following the receipt of this report for a Court application that the remuneration or expenses are excessive.

## **7. Other matters**

Following receipt of the final repayment in respect of Mr Harris' Director's Loan Account, steps will be taken to conclude the Liquidation

If you have any queries about this report or the progress of the Liquidation, please do not hesitate to contact Jack Druce of this office

Yours faithfully

A handwritten signature in black ink, appearing to be 'G. Mummary', written over the typed name.

**G. Mummary FABRP FIPA**  
**Joint Liquidator**

Licensed in the United Kingdom by the Insolvency Practitioners Association and bound by the Insolvency Code of Ethics

Enc.

**ABBY RECRUITMENT AND TRAINING LIMITED**

**STATUTORY INFORMATION**

**Company Details:**

|                             |                                                                                           |
|-----------------------------|-------------------------------------------------------------------------------------------|
| Other trading names:        | None                                                                                      |
| Date of incorporation.      | 14 May 2010                                                                               |
| Company number:             | 07254731                                                                                  |
| Registered office:          | Jupiter House<br>Warley Hill Business Park<br>The Drive<br>Brentwood<br>Essex<br>CM13 3BE |
| Previous registered office: | Andrew James House<br>Bridge Road<br>Ashford<br>Kent<br>TN23 1BB                          |
| Business address:           | Stella House<br>Stella Place<br>Luckyn Lane<br>Basildon<br>Essex<br>SS14 3AX              |

**Liquidator Details:**

|                                     |                                                                                                               |
|-------------------------------------|---------------------------------------------------------------------------------------------------------------|
| Liquidators:                        | Glyn Mummery<br>Martin Weller                                                                                 |
| Address of Liquidators.             | FRP Advisory LLP<br>Jupiter House<br>Warley Hill Business Park<br>The Drive<br>Brentwood<br>Essex<br>CM13 3BE |
| Date of appointment of Liquidators: | 17 July 2012                                                                                                  |

**Abby Recruitment and Training Limited**  
**(In Liquidation)**  
**Joint Liquidators' Abstract of Receipts & Payments**

**Appendix B**

| Statement<br>of Affairs<br>£ |                                           | From 17/07/2015<br>To 16/07/2016<br>£ | From 17/07/2012<br>To 16/07/2016<br>£ |
|------------------------------|-------------------------------------------|---------------------------------------|---------------------------------------|
|                              | <b>SECURED ASSETS</b>                     |                                       |                                       |
| Uncertain                    | Goodwill                                  | NIL                                   | NIL                                   |
| 47,246.00                    | Book Debts                                | NIL                                   | 49,648.24                             |
|                              |                                           | NIL                                   | 49,648.24                             |
|                              | <b>SECURED CREDITORS</b>                  |                                       |                                       |
| (44,905.00)                  | Gener8 Finance                            | NIL                                   | 45,085.80                             |
|                              |                                           | NIL                                   | (45,085.80)                           |
|                              | <b>ASSET REALISATIONS</b>                 |                                       |                                       |
| 5,500.00                     | Plant & Machinery and Fixtures & Fittings | NIL                                   | 5,500.00                              |
| -                            | Bank Interest Gross                       | 3.89                                  | 6.48                                  |
| 38,237.00                    | Director's Loan Account Repayment         | 4,750.00                              | 8,800.00                              |
|                              |                                           | 4,753.89                              | 14,306.48                             |
|                              | <b>COST OF REALISATIONS</b>               |                                       |                                       |
|                              | Preparation of Statement of Affairs       | NIL                                   | 5,500.00                              |
|                              | Joint Liquidators' Remuneration           | 5,000.00                              | 9,236.97                              |
|                              | Joint Liquidators' Disbursements          | NIL                                   | 1,043.03                              |
|                              | Debt Collection Costs                     | NIL                                   | 95.00                                 |
|                              |                                           | (5,000.00)                            | (15,875.00)                           |
|                              | <b>UNSECURED CREDITORS</b>                |                                       |                                       |
| (75,157.00)                  | H M Revenue & Customs                     | NIL                                   | NIL                                   |
| (21,801.00)                  | Abby Couriers Limited                     | NIL                                   | NIL                                   |
|                              |                                           | NIL                                   | NIL                                   |
|                              | <b>DISTRIBUTIONS</b>                      |                                       |                                       |
| (100.00)                     | Ordinary Shareholders                     | NIL                                   | NIL                                   |
|                              |                                           | NIL                                   | NIL                                   |
| <b>(50,980.00)</b>           |                                           | <b>(246.11)</b>                       | <b>2,993.92</b>                       |
|                              | <b>REPRESENTED BY</b>                     |                                       |                                       |
|                              | Vat Recoverable Floating                  |                                       | 1,000.00                              |
|                              | Bank 2 Current A/c                        |                                       | 1,993.92                              |
|                              |                                           |                                       | <b>2,993.92</b>                       |



# ABBY RECRUITMENT AND TRAINING LIMITED (IN LIQUIDATION)

## SCHEDULE OF WORK

The table below sets out a detailed summary of the work undertaken by the office holder(s) during the reporting period together with an outline of work still to complete

| Note | Category                                                                                                                                                                                                                                                                              |                                                                                                       |
|------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------|
| 1    | <b>ADMINISTRATION AND PLANNING</b><br>Work undertaken during the reporting period                                                                                                                                                                                                     | <b>ADMINISTRATION AND PLANNING</b><br>Future work to be undertaken                                    |
|      | <i>Work which falls within this category generally would not add financial benefit to the Liquidation but, is either required by statute or is necessary to ensure general compliance and case progression.</i>                                                                       |                                                                                                       |
|      | <b>General Matters</b>                                                                                                                                                                                                                                                                |                                                                                                       |
|      | <ul style="list-style-type: none"> <li>Setting up case file and inputting information onto bespoke Insolvency Practitioners Systems ("IPS")</li> <li>Preparing budgets and monitoring costs.</li> </ul>                                                                               | <ul style="list-style-type: none"> <li>Completed</li> <li>Continued monitoring of costs.</li> </ul>   |
|      | <b>Regulatory Requirements</b>                                                                                                                                                                                                                                                        |                                                                                                       |
|      | <ul style="list-style-type: none"> <li>Considering if there are any case specific matters to be aware of on appointment, for example health and safety, environmental concerns, particular licences or registrations, tax position, including money laundering regulations</li> </ul> | <ul style="list-style-type: none"> <li>On-going adherence to Money Laundering Regulations.</li> </ul> |
|      | <b>Case Management Requirements</b>                                                                                                                                                                                                                                                   |                                                                                                       |
|      | <ul style="list-style-type: none"> <li>Determine and document case strategy.</li> </ul>                                                                                                                                                                                               | <ul style="list-style-type: none"> <li>Completed.</li> </ul>                                          |

# **ABBY RECRUITMENT AND TRAINING LIMITED (IN LIQUIDATION)**

## **SCHEDULE OF WORK**

|  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|--|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|  | <ul style="list-style-type: none"> <li>Setting up and administering bank accounts for the purposes of the Liquidation. Ensuring all accounts are regularly reconciled to produce accurate and timely reports to all creditors when required. Processing and recording of all receipts and payments throughout the appointment on the Insolvency Practitioners' System ("IPS") and providing internal and external reports as required.</li> <li>Setting up case specific paper and electronic files to be updated and maintained for the duration of the appointment. Filing all papers and correspondence received and maintaining a diary system to ensure all matters are discharged in accordance with legislation.</li> <li>Corresponding with accountants / bankers / insurers / solicitors and other advisors to request further information to assist in general enquiries.</li> <li>Regularly reviewing the case as required by the regulatory bodies to ensure all statutory matters are adhered to and the case is progressing. Up-dating and completing check lists on a timely basis.</li> <li>Notifying HMR&amp;C of the Liquidation and other departmental offices to ascertain the Company's final tax position</li> </ul> | <ul style="list-style-type: none"> <li>Case accounting work to process all receipts and payments including associated adjustments to ensure accurate bank reconciliations and production of reports can be achieved at all times. Continued updating and maintenance of records on the IPS system</li> <li>On-going</li> <li>Completed.</li> <li>On-going. Regularly reviewing the case as required by the regulatory bodies to ensure all statutory matters are adhered to and the case is progressing. On-going up-dating of check lists to underpin case progression/compliance.</li> <li>Completed.</li> </ul> |
|--|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

## ABBY RECRUITMENT AND TRAINING LIMITED (IN LIQUIDATION)

## SCHEDULE OF WORK

| 2 | ASSET REALISATION<br>Work undertaken during the reporting period                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | ASSET REALISATION<br>Future work to be undertaken                                                   |
|---|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
|   | <i>Work undertaken which falls within this category adds financial benefit to the Administration.</i>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                     |
|   | <p>One of the main purposes of an insolvency process is to realise the insolvency assets and to ensure a fair distribution of the proceeds to the creditors in the correct order of priority as set out by legislation.</p> <p><b><u>Goodwill</u></b></p> <ul style="list-style-type: none"> <li>At the date of Liquidation, goodwill was given an estimated to realise value of 'uncertain', as the directors had previously expressed an interest in purchasing it. However, no offer was subsequently received and therefore there is no prospect of a realisation</li> </ul> <p><b><u>Book Debts</u></b></p> <ul style="list-style-type: none"> <li>Book debts were given a book value of £47,246 in the Statement of Affairs, however, these were subject to an invoice discounting facility with G8, who were owed c. £44,905.</li> <li>G8 collected the book debts, recovering c. £49,648 in total. G8 were paid in full in the sum of c. £45,086, including termination fees and charges. Surplus funds of c. £4,562 were generated for the Liquidation estate and have been paid over</li> </ul> | <ul style="list-style-type: none"> <li>Completed</li> <li>Completed.</li> <li>Completed.</li> </ul> |

# ABBY RECRUITMENT AND TRAINING LIMITED (IN LIQUIDATION)

## SCHEDULE OF WORK

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                 |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p><b><u>Plant &amp; Machinery and Fixtures &amp; Fittings</u></b></p> <ul style="list-style-type: none"> <li>• The plant &amp; machinery and fixtures and fittings were given a Statement of Affairs value of £5,500. These assets were sold prior to the date of Liquidation, to ARL, a connected company by way of common directorship, on 29 June 2012 for a sum of £5,500 plus VAT</li> <li>• The sale was completed after a professional valuation had been obtained; however, the Liquidators instructed independent agents ITC to review the sale who subsequently confirmed the consideration paid was fair and reasonable.</li> </ul> <p><b><u>Director's Loan Account Repayment</u></b></p> <ul style="list-style-type: none"> <li>• Reviewing the Company's financial statements to identify an outstanding director's loan account of c. £38,237, as at the year ending 31 December 2011</li> <li>• Following negotiations, a full and final settlement of £10k was subsequently agreed with the director, taking into account the director's means/ability to repay. Repayment was by way of monthly instalments Monitoring payments in this respect.</li> </ul> | <ul style="list-style-type: none"> <li>• Completed.</li> <li>• Completed.</li> <li>• Completed.</li> <li>• On-going monitoring We have received £9,200 to date, albeit £400 was received outside of the reporting period. The final payment is due at the start of October, bringing the settlement to a conclusion.</li> </ul> |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

# ABBY RECRUITMENT AND TRAINING LIMITED (IN LIQUIDATION)

## SCHEDULE OF WORK

| 3 | STATUTORY COMPLIANCE AND REPORTING<br>Work undertaken during the reporting period                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | STATUTORY COMPLIANCE AND REPORTING<br>Future work to be undertaken                                                                                                                                                                         |
|---|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|   | <p><i>Some of the work undertaken which falls within this category may add some financial benefit to the Liquidation, such as the submission of VAT returns, however the majority of work within this category will not add financial benefit to the Liquidation but, is either required by statute or is necessary to ensure general compliance and case progression.</i></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                            |
|   | <ul style="list-style-type: none"> <li>• The Liquidators' have dealt with all appointment formalities including issuing notification to all known/ relevant parties, filings with the Court/the Registrar of Companies and statutory advertising.</li> <li>• An insolvency bond was arranged to protect the assets available for creditors.</li> <li>• Dealing with all tax and VAT matters arising following appointment and submitting returns throughout the process as required.</li> <li>• The IP is required to establish the existence of any pension schemes and staging dates for auto-enrolment and take appropriate action to notify all relevant parties, including the Pensions Regulator, and appoint independent trustees if required All necessary actions were taken in this respect.</li> <li>• Adherence to all other statutory and compliance matters as they arise throughout the appointment.</li> <li>• Reporting to members and creditors on an annual basis, as required by legislation, providing an update on the progress of the Liquidation during each reporting period and filing statutory reports as required</li> </ul> | <ul style="list-style-type: none"> <li>• Completed.</li> <li>• Completed.</li> <li>• On-going, final CT and VAT returns will be submitted as required by statute</li> <li>• Completed</li> <li>• On-going.</li> <li>• On-going.</li> </ul> |

# ABBY RECRUITMENT AND TRAINING LIMITED (IN LIQUIDATION)

## SCHEDULE OF WORK

|   |                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|---|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|   | <ul style="list-style-type: none"> <li>Maintaining a record and forecast of the work that has been or is anticipated to be undertaken throughout the duration of the case, circulating this to all known creditors together with such other documentation as is required to enable the relevant approving creditors to continue to assess the costs and expenses of the Liquidation and the work undertaken</li> </ul> | <ul style="list-style-type: none"> <li>Continuing to maintain a record and forecast of the work that has been or is anticipated to be undertaken throughout the duration of the case, circulating this to all known creditors together with such other documentation as is required to enable the relevant approving creditors to continue to assess the costs and expenses of the Liquidation and the work undertaken</li> <li>Bringing the conduct of the insolvency process to a close, including dealing with the statutory requirements, once all matters are complete. Obtaining the office holders release from office. This includes preparing final reports for creditors/members, convening final meetings, statutory advertising and filing the relevant documentation with the Registrar of Companies.</li> </ul> |
| 4 | <b>INVESTIGATIONS</b><br><b>Work undertaken during the reporting period</b>                                                                                                                                                                                                                                                                                                                                            | <b>INVESTIGATIONS</b><br><b>Future work to be undertaken</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|   | <i>Some of the work undertaken which falls within this category may add some financial benefit to the Administration, should any assets come to light during the investigation; however, the majority of work within this category will not add financial benefit to the Administration but, is required by statute.</i>                                                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|   | <p>An IP has a duty to review the books and records and other information available to identify the assets that may be available to realise for the benefit of the insolvency estate</p> <p>Furthermore, there may be other antecedent or voidable transactions that are identified which if pursued could enhance funds available for the insolvency estate.</p>                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |

# **ABBY RECRUITMENT AND TRAINING LIMITED (IN LIQUIDATION)**

## **SCHEDULE OF WORK**

|  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                |
|--|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|  | <ul style="list-style-type: none"> <li>• Requesting all directors of the Company both current and those holding office within 3 years of the insolvency to complete a questionnaire to assist in preparing the statutory return to the Department of Business, Innovation Skills ("DBIS") in accordance with the Company Directors Disqualification Act.</li> <li>• Making arrangements for the collection of the Company's books and records, including statutory records, and making an inventory of those records.</li> <li>• Arranging for storage of the Company's books and records with an off-site storage company, RH Data.</li> <li>• Considering information provided from creditors that might identify further assets or lines of enquiry for the office holder to explore if a benefit to the estate is possible.</li> <li>• Reviewing the Company's books and records/directors questionnaires/financial accounts/bank statements and conducting a statutory investigation, within six months of appointment.</li> <li>• Considering information provided by stakeholders that might identify further assets or lines of enquiry for the office holder to explore for the benefit to the Liquidation estate</li> <li>• Considering if any action might be taken in pursuing any antecedent transactions or other matters as may come to light following completion of the investigation.</li> </ul> | <ul style="list-style-type: none"> <li>• Completed</li> <li>• Completed</li> <li>• Completed</li> <li>• Completed.</li> <li>• Completed</li> <li>• Completed.</li> <li>• Completed.</li> </ul> |
|--|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

# ABBY RECRUITMENT AND TRAINING LIMITED (IN LIQUIDATION)

## SCHEDULE OF WORK

|   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                               |
|---|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------|
|   | <ul style="list-style-type: none"> <li>• Completing an Initial Investigations Checklist requiring the Liquidators to undertake searches into the conduct of all directors appointed within the three years prior to the date of Liquidation.</li> <li>• Submitting a statutory return on the conduct of all directors, both current and those holding office within 3 years of the insolvency date, to the Department of Business Innovation and Skills ("DBIS") in accordance with the Company Directors Disqualification Act.</li> <li>• Information provided to DBIS is confidential but can be used to assist DBIS in identifying conduct that should be investigated further and could result in individuals being disqualified from acting as a director.</li> <li>• Consideration of whether any matters have come to light which require notification to the Secretary of State or National Crime Agency.</li> </ul> | <ul style="list-style-type: none"> <li>• Completed.</li> <li>• Completed</li> <li>• Completed</li> <li>• Completed</li> </ul> |
| 5 | <b>CREDITORS</b><br><b>Work undertaken during the reporting period</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>CREDITORS</b><br><b>Future work to be undertaken</b>                                                                       |
|   | <i>Work which falls within this category generally would not add financial benefit to the Liquidation, other than work associated with the adjudication of claims/payment of a dividend, in the event of surplus monies arising, and is either required by statute or necessary to ensure general compliance and fulfilment of the Administrators' duties.</i>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                               |
|   | <ul style="list-style-type: none"> <li>• Setting up a detailed website for delivery of initial and ongoing communications and reports to creditors.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <ul style="list-style-type: none"> <li>• On-going.</li> </ul>                                                                 |



# **ABBY RECRUITMENT AND TRAINING LIMITED (IN LIQUIDATION)**

## **SCHEDULE OF WORK**

|  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                           |
|--|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|  | <ul style="list-style-type: none"> <li>• Dealing with general creditor enquiries as and when they arise, including telephone calls and responding to written or emailed correspondence.</li> <li>• Dealing with enquiries from creditors and recording creditor claims.</li> <li>• Notifying HMRC of the insolvency and establishing its final claims</li> <li>• Writing to creditors to establish if any creditors supplied goods under terms claiming retention of title.</li> </ul> | <ul style="list-style-type: none"> <li>• On-going</li> <li>• On-going As a dividend is not expected to be available for unsecured creditors, no adjudication of claims has been undertaken.</li> <li>• Completed</li> <li>• Completed. No claims materialised.</li> </ul> |
|--|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

**Abby Recruitment And Training Limited (In Liquidation)**

Time charged for the period 17 July 2015 to 16 July 2016

| <b>Total Hours</b>            | <b>Managers / Directors</b> | <b>Other Professional</b> | <b>Junior Professional &amp; Support</b> | <b>Total Hours</b> | <b>Total Cost<br/>£</b> | <b>Average Hrly Rate £</b> |
|-------------------------------|-----------------------------|---------------------------|------------------------------------------|--------------------|-------------------------|----------------------------|
| Administration and Planning   | 2.20                        | 5.60                      | 5.10                                     | 12.90              | 2,143.00                | 166.12                     |
| Case Accounting               |                             | 1.90                      |                                          | 1.90               | 353.00                  | 185.79                     |
| Case Control and Review       | 1.40                        | 0.10                      | 3.10                                     | 4.60               | 785.00                  | 170.65                     |
| Case Accounting - General     | 0.80                        | 3.60                      | 1.70                                     | 6.10               | 984.00                  | 161.31                     |
| General Administration        |                             |                           | 0.10                                     | 0.10               | 7.00                    | 70.00                      |
| Fee and WIP                   |                             |                           | 0.20                                     | 0.20               | 14.00                   | 70.00                      |
| Asset Realisation             | 0.70                        | 1.00                      |                                          | 1.70               | 396.00                  | 232.94                     |
| Asset Realisation             | 0.70                        | 1.00                      |                                          | 1.70               | 396.00                  | 232.94                     |
| Creditors                     |                             |                           | 0.10                                     | 0.10               | 7.00                    | 70.00                      |
| Unsecured Creditors           |                             |                           | 0.10                                     | 0.10               | 7.00                    | 70.00                      |
| Statutory Compliance          | 0.60                        | 3.90                      | 5.40                                     | 9.90               | 1,249.50                | 126.21                     |
| Post Appt TAX/VAT             | 0.20                        | 0.10                      | 0.45                                     | 0.75               | 112.00                  | 149.33                     |
| Statutory Reporting/ Meetings | 0.40                        | 3.80                      | 4.95                                     | 9.15               | 1,137.50                | 124.32                     |
| <b>Total Hours</b>            | <b>3.50</b>                 | <b>10.50</b>              | <b>10.60</b>                             | <b>24.60</b>       | <b>3,795.50</b>         | <b>154.29</b>              |
| <b>Total Cost £</b>           | <b>1,103.50</b>             | <b>1,805.50</b>           | <b>886.50</b>                            |                    |                         |                            |
| <b>Average Hrly Rate £</b>    | <b>315.29</b>               | <b>171.95</b>             | <b>83.63</b>                             |                    |                         |                            |

**Disbursements for the period  
17 July 2015 to 16 July 2016**

| <b>Category 1</b>  | <b>Value £</b> |
|--------------------|----------------|
| Storage            | 2.95           |
| <b>Grand Total</b> | <b>2.95</b>    |

 Mileage is charged at the HMRC rate  
prevailing at the time the cost was incurred

**FRP Charge out rates**

| <b>Grade</b>                  | <b>From</b> | <b>1st July 2012</b> | <b>1st July 2013</b> | <b>1st May 2016</b> |
|-------------------------------|-------------|----------------------|----------------------|---------------------|
| Appointment taker / Partner   |             | 275-495              | 370-400              | 370-450             |
| Managers / Directors          |             | 225-455              | 270-370              | 280-370             |
| Other Professional            |             | 85-275               | 160-225              | 165-230             |
| Junior Professional & Support |             | 70-320               | 70-105               | 80-110              |

## Abby Recruitment And Training Limited (In Liquidation)

Time charged for the period 17 July 2012 to 16 July 2016

| Grade                              | Appointment Takers / Partners | Managers / Directors | Other Professional | Junior Professional & Support | Total Hours   | Total Cost       | Average Hourly Rate £ |
|------------------------------------|-------------------------------|----------------------|--------------------|-------------------------------|---------------|------------------|-----------------------|
| <b>Administration and Planning</b> | 9.70                          | 6.80                 | 33.95              | 9.70                          | 62.15         | 12,209.75        | 198.46                |
| Case Accounting                    |                               |                      | 2.10               |                               | 2.10          | 391.50           | 186.43                |
| Case Control and Review            |                               | 4.50                 | 16.25              | 3.10                          | 23.85         | 4,256.25         | 178.46                |
| Case Accounting - General          |                               | 1.60                 | 16.00              | 6.30                          | 23.90         | 3,330.00         | 139.33                |
| General Administration             | 9.70                          | 0.70                 | 1.30               | 0.10                          | 11.80         | 4,137.00         | 350.59                |
| Fee and WIP                        |                               |                      | 0.30               | 0.20                          | 0.50          | 95.00            | 190.00                |
| Asset Realisation                  | 0.60                          | 12.20                | 17.20              |                               | 30.00         | 7,082.50         | 236.08                |
| Asset Realisation                  | 0.60                          | 10.50                | 9.10               |                               | 20.20         | 5,160.50         | 255.47                |
| Freehold/Leasehold Property        |                               | 0.10                 |                    |                               | 0.10          | 31.50            | 315.00                |
| Debt Collection                    |                               | 1.30                 | 8.10               |                               | 9.40          | 1,798.00         | 191.08                |
| Other Assets                       |                               | 0.30                 |                    |                               | 0.30          | 94.50            | 315.00                |
| Creditors                          |                               | 0.30                 | 3.00               | 0.10                          | 3.40          | 484.50           | 142.50                |
| Unsecured Creditors                |                               | 0.20                 | 1.20               | 0.10                          | 1.50          | 231.00           | 154.00                |
| Employees                          |                               | 0.10                 | 1.80               |                               | 1.90          | 253.50           | 133.42                |
| Investigation                      | 1.90                          | 0.40                 | 8.20               |                               | 10.50         | 1,959.50         | 186.62                |
| Investigatory work - Other         | 1.90                          | 0.40                 | 8.00               |                               | 10.30         | 1,926.50         | 187.04                |
| CDDA Enquiries                     |                               |                      | 0.20               |                               | 0.20          | 33.00            | 165.00                |
| Statutory Compliance               |                               | 3.20                 | 13.60              | 8.60                          | 25.40         | 3,941.50         | 155.18                |
| Post Appt TAX/VAT                  |                               | 0.30                 | 2.40               | 3.65                          | 6.35          | 755.50           | 118.98                |
| Statutory Compliance - General     |                               | 0.70                 | 4.90               |                               | 5.60          | 894.50           | 159.73                |
| Statutory Reporting/ Meetings      |                               | 2.20                 | 8.10               | 4.95                          | 13.25         | 2,259.50         | 170.53                |
| Bonding/ Statutory Advertising     |                               |                      | 0.20               |                               | 0.20          | 32.00            | 160.00                |
| Pre-Appointment                    |                               |                      | 1.00               |                               | 1.00          | 105.00           | 105.00                |
| Pre Appointment                    |                               |                      | 1.00               |                               | 1.00          | 105.00           | 105.00                |
| <b>Total Hours</b>                 | <b>12.20</b>                  | <b>22.90</b>         | <b>78.95</b>       | <b>18.40</b>                  | <b>132.45</b> | <b>25,782.75</b> | <b>194.66</b>         |
| <b>Total Cost £</b>                | <b>4,595.00</b>               | <b>7,214.50</b>      | <b>12,378.75</b>   | <b>1,594.50</b>               |               |                  |                       |
| <b>Average Hourly Rate £</b>       | <b>376.64</b>                 | <b>315.04</b>        | <b>156.79</b>      | <b>86.66</b>                  |               |                  |                       |

## Disbursements for the period

17 July 2012 to 16 July 2016

| Category 1         | Value £         |
|--------------------|-----------------|
| Advertising        | 318.50          |
| Company Search     | 9.27            |
| Prof Services      | 915.00          |
| Storage            | 18.58           |
| Bonding            | 30.00           |
| Accounts Filing    | 1.00            |
| <b>Grand Total</b> | <b>1,291.35</b> |

Mileage is charged at the HMRC rate  
prevailing at the time the cost was incurred

## FRP Charge out rates

| Grade                         | From | 1st July 2012 | 1st July 2013 | 1st May 2016 |
|-------------------------------|------|---------------|---------------|--------------|
| Appointment taker / Partner   |      | 275-495       | 370-400       | 370-450      |
| Managers / Directors          |      | 225-455       | 270-370       | 280-370      |
| Other Professional            |      | 85-275        | 160-225       | 165-230      |
| Junior Professional & Support |      | 70-320        | 70-105        | 80-110       |

**ABBY RECRUITMENT AND TRAINING LIMITED**  
**STATEMENT OF EXPENSES FOR THE PERIOD 17 JULY 2015 TO 16 JULY 2016**

**Appendix E**

| <b>Expenses</b>                  | <b>Expenses<br/>for the period 17 July 2015<br/>to 16 July 2016<br/>£</b> |
|----------------------------------|---------------------------------------------------------------------------|
| Joint Liquidators' Remuneration  | <b>3,796</b>                                                              |
| Joint Liquidators' Disbursements | <b>3</b>                                                                  |
|                                  | <b>3,799</b>                                                              |