

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

I / We

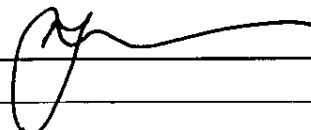
Glyn Mummery, Jupiter House, Warley Hill Business Park, The Drive, Brentwood, Essex

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

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 17/07/2013 to 16/07/2014

Signed

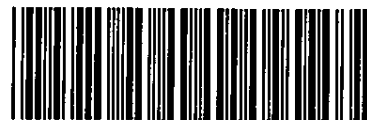


Date

11/9/14

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

TUESDAY



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COMPANIES HOUSE

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

Statement of Affairs		From 17/07/2013 To 16/07/2014	From 17/07/2012 To 16/07/2014
	SECURED ASSETS		
Uncertain	Goodwill	NIL	NIL
47,246 00	Book Debts	NIL	49,648 24
		NIL	49,648 24
	SECURED CREDITORS		
(44,905 00)	Gener8 Finance	NIL	45,085 80
		NIL	(45,085 80)
	ASSET REALISATIONS		
5,500 00	Plant & Machinery and Fixtures & Fittin	NIL	5,500 00
	Bank Interest Gross	0 29	1 22
38,237 00	Director's Loan Account Repayment	1,350 00	1,350 00
		1,350 29	6,851 22
	COST OF REALISATIONS		
	Preparation of Statement of Affairs	NIL	5,500 00
	Joint Liquidators' Remuneration	212 23	3,236 97
	Joint Liquidators' Disbursements	751 77	1,043 03
	Debt Collection Costs	5 00	95 00
		(969 00)	(9,875 00)
	UNSECURED CREDITORS		
(75,157 00)	H M Revenue & Customs	NIL	NIL
(21,801 00)	Abby Couriers Limited	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(100 00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(50,980 00)		381.29	1,538.66
	REPRESENTED BY		
	Vat Recoverable Floating		193 80
	Bank 2 Current A/c		1,344 86
			1,538.66



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DX 124283 BRENTWOOD 4
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TO SHAREHOLDERS AND ALL KNOWN CREDITORS

our ref MW/GM/NS/WS/A1234/Notice/WS

date 1 September 2014

please ask for Wendy Shorey

Dear Sirs

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

Further to my appointment as Joint Liquidator on 17 July 2012, I report on the progress of the Liquidation for the period 17 July 2013 to 16 July 2014 ("the period") in accordance with Rule 4.49(C) of the Insolvency Rules 1986.

I attach:-

- Appendix A – Statutory Information
- Appendix B - Receipts and payments account
- Appendix C - Details of my firm's time costs and disbursements including charge out rates
- Appendix D - 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

As advised in my previous report, no offer was received for the sale of the Company's goodwill and therefore no realisation was ultimately achieved. Given the demise of the Company, it was not cost effective to advertise the sale of goodwill on the open market.

Book Debts

No further realisations were achieved or expected during the period in question.

I explained in my last report that following repayment in full of the debt due to Gener8 Finance Ltd ("GFL"), which held a Mortgage Debenture dated 21 September 2010 conferring fixed and floating charges over the Company's assets, including a fixed charge over book debts in support of an Invoicing Discounting Facility, a surplus of £4,598 was generated and paid over into the Liquidation estate.

No further debtor recoveries are anticipated.

Plant & Machinery and Fixtures and Fittings

As disclosed in the directors' report, which was circulated to all known creditors on 17 July 2012, all plant & machinery and fixtures & fittings were sold to Abby Recruitment Limited prior to the date of Liquidation for a sum of £5,500 plus VAT.

CVL 51a
Record Book H (copy in J)

Issue 2207/01 QP
H6 of H10 (CVL)

At the date of Liquidation, this amount remained unpaid; however, I confirm the amount due was settled in full shortly after my appointment.

The Liquidators subsequently reviewed the sale in conjunction with their appointed agents, ITC (South East) Limited, and concluded that the consideration paid represented appropriate market value.

Director's Loan Account

At the date of Liquidation, the former director, Kevin Harris, had an outstanding director's loan account in the sum of £38,237 which had an uncertain estimated to realise value in the directors' estimated statement of affairs.

At the time of my last report, I explained the difficulties that had initially been encountered in tracing Mr Harris, although his whereabouts were eventually established and a Statutory Demand was served upon him for repayment of the full amount due.

During the period in question, negotiations were entered into and finalised with Mr Harris to settle the debt, culminating in a full and final settlement of £10,000 being agreed.

It became evident following a full disclosure of Mr Harris's means that he would be unable to settle the amount in full and the above proposed settlement represented a realistic compromise in the circumstances.

Mr Harris is currently paying £270pm, with an agreement to settle the balance by way of lump sum payment by 15 February 2015. To date, payments totalling £1,350 have been received.

Bank Interest

The only other receipt during the period was interest, gross of tax, of c. £1.

Total receipts were therefore c. £1,351.

Preparation of Statement of Affairs

As notified in my last report, in accordance with Rule 4.62 of the Insolvency Rules 1986 and the resolution passed at the meeting of creditors held on 17 July 2012, the sum of £5,500 plus VAT was paid in settlement of FRP Advisory LLP's fee for the preparation of the Statement of Affairs and for convening the meetings of Company's members and creditors.

Joint Liquidators 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 C.

At the creditors meeting held on 17 July 2012, I was authorised to draw fees on a time cost basis. I have drawn fees to date of c. £3,237, exclusive of VAT, of which c. £212 plus VAT was drawn during the current period

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 C

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

Creditors have a right to request further information from the Liquidator under Rule 4.49E of the Insolvency Rules 1986 and further have a right to challenge the Liquidator's remuneration and other expenses which are first disclosed in this report, under Rule 4.131 of 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://www.frpadvisor.com/fees-guide.html> 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

Debt Collection Costs

A sum of £5 plus VAT was paid to solicitors, T G Baynes, for drafting a "letter before action" to the director, Mr Harris, in relation to his outstanding director's loan. As set out earlier, terms for a full and final settlement were subsequently agreed with him.

Total payments during the year were, therefore, £969 which, after allowing for VAT Recoverable of c. £194, leaves a balance in hand of c. £1,539.

2. Investigations

Part of my duties included carrying out proportionate investigations into what assets the Company has, 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 director, and invited creditors to provide information on any concerns they have concerning the way in which the company's business has been conducted

Having considered the information no further investigations or actions were required, and I confirm I have fulfilled my statutory obligations to review the conduct of the director under the Company Directors Disqualification Act 1986 and that a report has been submitted to the Department for Business, Innovation and Skills. Please note the report is confidential and therefore I cannot provide details of its contents

3. Dividend to Creditors

Secured Creditors

As mentioned above, GFL was paid in full under its fixed charge from debtor realisations.

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 Abby Recruitment Limited in accordance with The Transfer of Undertakings (Protection of Employment) Regulations 2006. I confirm that no such claims have been received to date.

Unsecured Creditors

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

Pursuant to rule 11.7 of the Insolvency Rules 1986 no dividend will be declared to preferential and unsecured creditors as funds realised were distributed, used or allocated for defraying the expenses of the Liquidation.

4. 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 GFL was paid in full from its fixed charge.

5. Conclusion of Liquidation

The only outstanding matter in the Liquidation is the full and final settlement agreed with Mr Harris in respect of his director's loan. Upon receipt of the monies due under this settlement, the Liquidators will take steps to conclude the Liquidation.

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

Yours faithfully



M Weller MIPA FABRP
Joint Liquidator

Licensed in the United Kingdom by the Insolvency Practitioners Association

Encs.

Appendix A

Abby Recruitment And Training Limited

Statutory Information

COMPANY DETAILS:

Other trading names:	Marcus Harris Ltd
Date of incorporation:	14 May 2010
Company number:	07254731
Registered office:	Jupiter House Warley Hill Business Park The Drive Brentwood Essex CM13 3BE
Previous registered office:	Andrew James House Bridge Road Ashford Kent TN23 1BB
Business address:	Stella House Stella Place Luckyn Lane Basildon Essex SS14 3AX

LIQUIDATOR DETAILS:

Liquidator:	Glyn Mummery Martin Weller
Address of Liquidator:	FRP Advisory LLP Jupiter House, Warley Hill Business Park, The Drive, Brentwood, Essex, CM13 3BE
Date of appointment of Liquidator:	17/07/2012

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

Statement of Affairs		From 17/07/2013 To 16/07/2014	From 17/07/2012 To 16/07/2014
	SECURED ASSETS		
Uncertain	Goodwill	NIL	NIL
47,246.00	Book Debts	NIL	49,648.24
		NIL	49,648.24
	SECURED CREDITORS		
(44,905.00)	Gener8 Finance	NIL	45,085.80
		NIL	(45,085.80)
	ASSET REALISATIONS		
5,500.00	Plant & Machinery and Fixtures & Fitti	NIL	5,500 00
	Bank Interest Gross	0 29	1 22
38,237 00	Director's Loan Account Repayment	1,350.00	1,350.00
		1,350.29	6,851.22
	COST OF REALISATIONS		
	Preparation of Statement of Affairs	NIL	5,500.00
	Joint Liquidators' Remuneration	212.23	3,236.97
	Joint Liquidators' Disbursements	751.77	1,043.03
	Debt Collection Costs	5.00	95.00
		(969 00)	(9,875.00)
	UNSECURED CREDITORS		
(75,157.00)	H M Revenue & Customs	NIL	NIL
(21,801.00)	Abby Couriers Limited	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(50,980.00)		381.29	1,538.66
	REPRESENTED BY		
	Vat Recoverable Floating		193.80
	Bank 2 Current A/c		1,344.86
			1,538.66



Abby Recruitment And Training (In Liquidation)

Time charged for the period 17 July 2013 to 16 July 2014

Total Hours	Partner	Manager	Other Profession at Support	Total Hours	Total Cost £	Average Htly Rate £
	0 80	1 40	2 50	3 90		183.66
Administration and Planning				8 60	1,579.50	510 00
Case Control and Review		0 80	1 50	2 30	510 00	221 74
Case Accounting - General		0 20	0 90	3 90	631 50	126 30
General Administration	0 80	0 40	0 10	1 30	438 00	336 92
Asset Realisation	0 20	9 30	5 40	14 90	3,846 50	258 15
Asset Realisation	0 20	7 90	2 70	10 80	2,975 00	275 46
Debt Collection		1 10	2 70	3 80	777 00	204 47
Other Assets		0 30		0 30	94 50	315 00
Investigation	0 80		0 50	1 40	391 00	279 29
Investigatory work - Other	0 80		0 50	1 30	380 50	292 69
CDDA Enquiries			0 10	0 10	10 50	105 00
Statutory Compliance		0 90	3 00	4 50	826 50	183 67
Post Appt TAX/VAT		0 10	0 70	0 80	143 50	179 38
Statutory Compliance - General		0 70	1 70	3 00	555 50	185 17
Statutory Reporting/ Meetings		0 10	0 60	0 70	127 50	182 14
Total Hours	1 80	11 60	11 40	4 60	6,643 50	226 97
Total Cost £	669 00	3,559 50	1,867 50	547 50		
Average Htly Rate £	371 67	306 85	163 82	119 02		

Grade	At 1st July 2012	At 1st July 2013
Partner	275-495	275-495
Manager	225-455	225-455
Other Professional	85-275	85-275
Support	70-320	70-320

FRP Charge out rates

Disbursements for the period 17 July 2013 to 16 July 2014

Category 1	Value £
Advertising	229 50
Prof Services	750 00
Storage	2 94
Grand Total	982 44

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



FRP Agency **Abby Recruitment And Training (In Liquidation)**

Time charged for the period 17 July 2012 to 16 July 2014

(Total Hours)

	Partner	Manager	Other Professional at	Support	Total Hours	Total Cost £	Average Hrlly Rate £
Administration and Planning	9 70	2 90	14 85	7 70	35 15	7,565 75	215 24
Case Control and Review		1 90	11 65		13 55	2,158 75	159 32
Case Accounting - General		0 20	3 10	7 70	11 00	1,472 00	133 82
General Administration	9 70	0 80	0 10		10 60	3,935 00	371 23
Asset Realisation	0 60	12 00	13 60		26 20	6,071 00	231 72
Asset Realisation	0 60	9 60	6 20		16 40	4,149 00	252 99
Freehold/Leasehold Property		0 10			0 10	31 50	315 00
Debt Collection		2 00	7 40		9 40	1,796 00	191 06
Other Assets		0 30			0 30	94 50	315 00
Creditors		0 40	2 80		3 20	446 00	139 38
Unsecured Creditors		0 40	1 00		1 40	224 00	160 00
Employees			1 80		1 80	222 00	123 33
Investigation	1 90	0 50	8 00	0 10	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 10		0 10	0 20	33 00	165 00
Statutory Compliance		0 90	6 00	0 70	7 60	1,179 50	155 20
Post Appt TAX/VAT		0 10	1 40		1 50	233 50	155 67
Statutory Compliance - General		0 70	3 80	0 70	5 20	786 50	151 25
Statutory Reporting/ Meetings		0 10	0 60		0 70	127 50	182 14
Bonding/ Statutory Advertising			0 20		0 20	32 00	160 00
Total Hours	12 20	16 70	45 25	8 50	82 65	17,221 75	208 37
Total Cost £	4,595 00	5,130 00	6,450 25	1,046 50			
Average Hrlly Rate £	376.64	307 19	142 55	123.12			

Disbursements for the period **17 July 2012 to 16 July 2014**

Category 1	Value £
Advertising	319 50
Company Search	9 00
Prof Services	915 00
Storage	9 79
Bonding	20 00
Accounts Filing	1 00
Grand Total	1,274.29

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

FRP Charge out rates

Grade	At 1st July 2012	At 1st July 2013
Partner	275-495	275-495
Manager	225-455	225-455
Other Professional	85-275	85-275
Support	70-320	70-320

ABBY RECRUITMENT AND TRAINING LIMITED
STATEMENT OF EXPENSES FOR THE 12 MONTH PERIOD ENDED 16 JULY 2014

Appendix D

Expenses	Total Expenses for the 12 months ended 16 July 2014 £
Joint Liquidators' Remuneration	6,643
Joint Liquidators' Disbursements	982
Debt Collection Costs	5
	7,630