

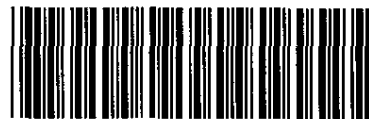
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Notice of progress report in a winding-up  
by the court



Companies House

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**1** Company details

Company number 08071005

Company name in full AB CONSULTING (PHARMA) LIMITED

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Please complete in typescript or in  
bold black capitals.

**2** Liquidator's name

Full forename(s) DANIEL MARK

Surname RICHARDSON

**3** Liquidator's address

Building name/number C/O CG&CO

Street GREG'S BUILDING

1 BOOTH STREET

Post town MANCHESTER

County/Region

Postcode M2 4DU

Country

**4** Liquidator's name

Full forename(s) STEPHEN LEONARD

Surname CONN

① Other liquidator  
Use this section to tell us about  
another liquidator.

**5** Liquidator's address

Building name/number C/O CG&CO

Street GREG'S BUILDING

1 BOOTH STREET

Post town MANCHESTER

County/Region

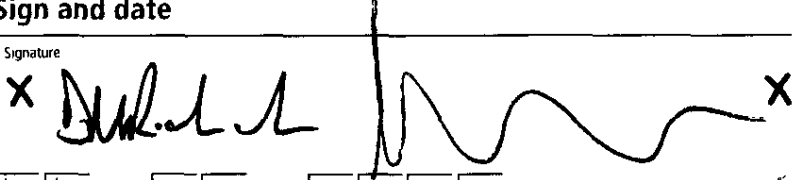
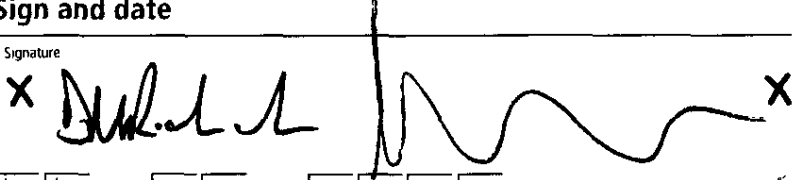
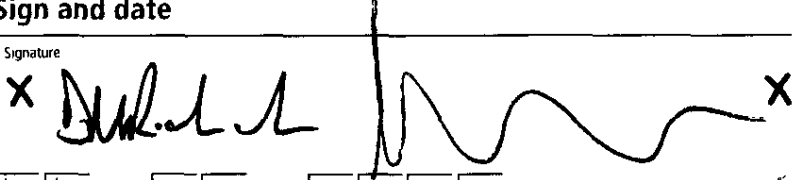
Postcode M2 4DU

Country

② Other liquidator  
Use this section to tell us about  
another liquidator.

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<b>6</b>	<b>Period of progress report</b>																	
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<sup>d</sup> 0	<sup>d</sup> 4	<sup>m</sup> 1	<sup>m</sup> 2	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 7											

WU07

Notice of progress report in a winding-up by the court

**Presenter information**

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name **DANIEL RICHARDSON**Company name **CG&Co**Address **GREG'S BUILDING  
1 BOOTH STREET**Post town **MANCHESTER**

County/Region

Postcode **M2 4DU**

Country

DX

Telephone **0161 358 0210****Checklist**

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.

**Important information**

All information on this form will appear on the public record.

**Where to send**

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ.  
DX 33050 Cardiff.

**Further information**

For further information please see the guidance notes on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

This form is available in an alternative format. Please visit the forms page on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

# **Joint Liquidators' Annual Progress Report to Creditors**

**AB Consulting (Pharma) Ltd  
- In Compulsory Liquidation**

**25 October 2017**

**CONTENTS**

- 1** Introduction and Statutory Information
- 2** Progress of the Liquidation
- 3** Creditors
- 4** Joint Liquidators' Remuneration
- 5** Creditors' Rights
- 6** Next Report

**APPENDICES**

- A** Receipts and Payments Account from 26 October 2016 to 25 October 2017
- B** Time Analysis for the period 26 October 2016 to 25 October 2017
- C** Additional Information in Relation to Joint Liquidators' Fees, Expenses & Disbursements

## **1 Introduction and Statutory Information**

- 1.1 I, Daniel M Richardson, together with my partner Stephen L Conn, of CG&Co, Greg's Building, 1 Booth Street, Manchester, M2 4DU, was appointed as Joint Liquidator of AB Consulting (Pharma) Ltd (the **Company**) on 26 October 2016 following the presentation of a petition for the compulsory winding up of the Company. The winding-up order was made on 5 September 2016 in the High Court of Justice under court reference number 3822 of 2016. This progress report covers the period from 26 October 2016 to 25 October 2017 (**the Period**) and should be read in conjunction with any previous progress reports which have been issued.
- 1.2 The trading address of the Company was Leigh Court Business Centre, Pill Road, Abbots Leigh, Bristol, BS8 3RA.
- 1.3 The registered office of the Company has been changed to c/o CG&Co, Greg's Building, 1 Booth Street, Manchester, M2 4DU and its registered number is 08071005.

## **2 Progress of the Liquidation**

- 2.1 This section of the report provides creditors with an update on the progress made in the liquidation during the Period.
- 2.2 At Appendix A is my Receipts and Payments Account for the Period.

### ***Administration (including statutory compliance & reporting)***

- 2.3 The Liquidators must comply with certain statutory compliance matters in accordance with the Insolvency Act 1986 and other related legislation. Details about the work I anticipated would need to be done in this area was outlined to creditors in my initial fees estimate/information.
- 2.4 Where the costs of statutory compliance work or reporting to creditors exceeds the initial estimate, it will usually be because the duration of the case has taken longer than anticipated, possibly due to protracted asset realisations, which have in turn placed a further statutory reporting requirement on the Liquidators.

### ***Realisation of Assets***

- 2.5 No assets have been realised, and I have not been made aware of any assets.
- 2.6 It is considered that the work the Liquidator and his staff have undertaken to date will bring a financial benefit to creditors. This may be a distribution to secured creditors of the Company only (from which a Prescribed Part fund may be derived for the benefit of unsecured creditors) or may, depending on realisations and the extent of any 3<sup>rd</sup> party security, result in a distribution to the preferential and unsecured creditors of the Company.

### ***Creditors (claims and distributions)***

- 2.7 Further information on the anticipated outcome for creditors in this case can be found at section 3 of this report. The Liquidators are not only required to deal with correspondence and claims from unsecured creditors (which may include retention of title claims), but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture.
- 2.8 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal

2.9 The above work will not necessarily bring any financial benefit to creditors generally, however the Liquidators are required by statute to undertake this work. Similarly, if a distribution is to be paid to any class of creditor, work will be required to agree those claims and process the dividend payments to each relevant class of creditor. The more creditors a company has, the more time and cost will be involved by the Liquidators in dealing with those claims.

2.10 I consider the following matters worth noting in my report to creditors at this stage:

- There are unsecured creditor claims in this case with a value per the Official Receiver's report of £182,401.61.
- The Joint Liquidators have not received any books and records to verify claims, these are held by the Official Receiver

### ***Investigations***

2.11 As you may be aware, in a compulsory liquidation the duty to investigate the Company's affairs is the responsibility of the Official Receiver. There is no requirement on the Liquidators to submit a report or return on the directors' conduct to the Department for Business, Energy & Industrial Strategy, however where matters are brought to the Liquidators' attention these are reported as appropriate to the Official Receiver for further consideration.

2.12 I would confirm that I made an initial assessment of whether there could be any matters that might lead to recoveries for the estate and what further investigations may be appropriate and that may need reporting to the Official Receiver. This assessment took into account information provided by creditors either at the initial meeting or as a response to my request to complete an investigation questionnaire. My information gathered from my investigations have been passed to the Official Receiver, as they have retained all aspects of the investigation process, due to the sensitive issues that surround the case. Unfortunately, I am unable to provide any further information to creditors as a result.

### ***Matters still to be dealt with***

2.13 Without any further information in respect of potential assets being provided, and following recent discussions with the Official Receiver, I do not believe that there is anything further to be dealt with.

2.14 Therefore, unless I receive any objection from creditors within 4 weeks of the issuing of this report, then I intend to bring the liquidation to a conclusion, and issue my final account.

## **3 Creditors**

### ***Secured Creditors***

3.1 There are no secured creditors.

### ***Preferential Creditors***

3.2 There are no preferential creditors.

### ***Unsecured Creditors***

3.3 I have received claims totalling £186,085.70 from 5 creditors.

3.4 The Company did not grant any floating charges to a secured creditor. Accordingly, there is no requirement to create a fund out of the Company's net floating charge property for unsecured creditors (known as the **Prescribed Part**), which only applies where a floating charge was created after 15 September 2003.

- 3.5 I would confirm that it is anticipated there will be insufficient funds realised after defraying the expenses of the liquidation to pay a dividend to unsecured creditors.

#### 4 Joint Liquidators' Remuneration

- 4.1 Creditors approved that the basis of the Liquidators' remuneration be fixed by reference to the time properly spent by him and his staff in managing the Liquidation. My fees estimate/information was originally provided to creditors when the basis of my remuneration was approved and was based on information available to me at that time.

- 4.2 A copy of that estimate is reproduced below:

Category of work	Estimated Number of Hours	Average blended charge out rate £	Estimated cost £
Administration (inc statutory compliance & reporting)	26.25	230.17	6,041.00
Realisation of assets	-	-	-
Creditors (claims & distributions)	12.00	170.00	2,040.00
Investigations	31.00	253.06	7,845.00
Trading (where applicable)			
Case specific matters (where applicable)			
<b>Total estimated fees</b>			<b>£15,926.00</b>

- 4.3 My time costs for the Period are £3,278.50. This represents 15.70 hours at an average rate of £208.82 per hour. Attached as Appendix B is a Time Analysis which provides details of the activity costs incurred by staff grade during the Period in respect of the costs fixed by reference to time properly spent by me in managing the liquidation. To date, no fees or disbursements have been drawn on account.
- 4.4 At the date of this report, I would confirm that my fees estimate for the liquidation remains unchanged. This is because I consider my estimate to be sufficient.
- 4.5 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from [www.r3.org.uk/what-we-do/publications/professional/fees](http://www.r3.org.uk/what-we-do/publications/professional/fees).
- 4.6 Attached as Appendix E is additional information in relation to the Liquidators' fees, expenses and disbursements, including where relevant, information on the use of subcontractors and professional advisers.

#### 5 Creditors' rights

- 5.1 Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Liquidators provide further information about their remuneration or expenses which have been itemised in this progress report.
- 5.2 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidators, as set out in this progress report, are excessive.



AB CONSULTING (PHARMA) LTD - IN COMPULSORY LIQUIDATION

**6 Next Report**

- 6.1 I am required to provide a further report on the progress of the liquidation within two months of the end of the next anniversary of the liquidation, unless I have concluded matters prior to this, in which case I will write to all creditors with my final account.
- 6.2 If you have any queries in relation to the contents of this report, I can be contacted by telephone on 0161 358 0210 or by email at [info@cg-recovery.com](mailto:info@cg-recovery.com).

Yours faithfully



**D M Richardson**  
Joint Liquidator

Enc

**Appendix A**

**Receipts and Payments Account from 26 October 2016 to 25 October 2017**

**AB Consulting (Pharma) Ltd  
(In Liquidation)**

**JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT**

	Statement of affairs £	From 26/10/2016 To 25/10/2017 £	From 26/10/2016 To 25/10/2017 £
<b>RECEIPTS</b>			
Petitioners Deposit		0.00	1,350.00
		<u>0.00</u>	<u>1,350.00</u>
<b>PAYMENTS</b>			
Sec of State Fees		0.00	2,520.00
Specific Bond		32.00	32.00
Statutory Advertising		75.14	75.14
Bank Charges		110.00	110.00
Vat Receivable		14.04	14.04
		<u>231.18</u>	<u>2,751.18</u>
<b>BALANCE - 25 October 2017</b>			<u><u>(1,401.18)</u></u>



Daniel Richardson  
Joint Liquidator

**Appendix B**

**Time Analysis for the period 26 October 2016 to 25 October 2017**

# Time Entry - Detailed SIP9 Time & Cost Summary

A0027 - AB Consulting (Pharma) Ltd  
From: 26/10/2016 To: 25/10/2017  
Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Assistant Manager	Total Hours	Time Cost (£)	Average Hourly Rate (£)
700 - Formalities	0.00	1.20	0.00	1.30	0.80	3.30	636.50	192.88
<b>Admin &amp; Planning</b>	<b>0.00</b>	<b>1.20</b>	<b>0.00</b>	<b>1.30</b>	<b>0.80</b>	<b>3.30</b>	<b>636.50</b>	<b>192.88</b>
600 - Case Specific	0.00	1.40	0.00	0.00	1.40	2.80	623.00	222.50
<b>Case Specific Matters</b>	<b>0.00</b>	<b>1.40</b>	<b>0.00</b>	<b>0.00</b>	<b>1.40</b>	<b>2.80</b>	<b>623.00</b>	<b>222.50</b>
501 Unsecured Creditors	0.00	0.00	0.00	1.50	0.70	2.20	292.50	132.95
504 Statutory Reporting to Creditors	0.00	0.60	0.00	0.00	0.00	0.60	177.00	295.00
<b>Creditors</b>	<b>0.00</b>	<b>0.60</b>	<b>0.00</b>	<b>1.50</b>	<b>0.70</b>	<b>2.80</b>	<b>469.50</b>	<b>167.68</b>
201 - CDDA Reports	0.00	4.10	0.00	2.60	0.10	6.80	1,549.50	227.87
<b>Investigations</b>	<b>0.00</b>	<b>4.10</b>	<b>0.00</b>	<b>2.60</b>	<b>0.10</b>	<b>6.80</b>	<b>1,549.50</b>	<b>227.87</b>
<b>Total Hours</b>	<b>0.00</b>	<b>7.30</b>	<b>0.00</b>	<b>5.40</b>	<b>3.00</b>	<b>15.70</b>	<b>3,278.50</b>	<b>208.82</b>
<b>Total Fees Claimed</b>							<b>0.00</b>	

## Appendix C

### Additional Information in Relation to the Joint Liquidators' Fees, Expenses & Disbursements

#### 7 Staff Allocation and the Use of Sub-Contractors

- 7.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 7.2 The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.
- 7.3 We are not proposing to utilise the services of any sub-contractors in this case.

#### 8 Professional Advisors

- 8.1 On this assignment we have used the professional advisors listed below. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis.

Name of Professional Advisor	Basis of Fee Arrangement
Taylor's Solicitors (legal advice)	Hourly rate and disbursements

- 8.2 Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

#### 9 Joint Liquidators' Expenses & Disbursements

- 9.1 The estimate of expenses (including disbursements) which were anticipated at the outset of the Liquidation was provided to creditors when the basis of my fees were approved, a copy of which is set out below:

Expense	Estimated cost £
Agents' costs	500.00
Solicitors' costs	3,000.00
Statutory advertising	70.22
Specific penalty bond	32.00
Category 2 disbursements charged by the firm	Nil

#### Current position of Joint Liquidators' expenses

- 9.2 An analysis of the expenses paid to the date of this report, together with those incurred but not paid at the date of this report is provided below:

	Paid in the period covered by this report £	Incurred but not paid to date £	Total anticipated cost £
Agents' costs	-	-	-
Solicitors' costs	-	-	-
Statutory advertising	75.14	-	75.14
Specific penalty bond	32.00	-	32.00
Category 2 disbursements	-	-	-

## AB CONSULTING (PHARMA) LTD - IN COMPULSORY LIQUIDATION

- 9.3 Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case. These disbursements are included in the tables of expenses above.
- 9.4 Category 2 disbursements do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage. Details of Category 2 disbursements charged by this firm (where appropriate) were provided at the time the Liquidators' fees were approved by creditors. Any Category 2 disbursements incurred are specifically highlighted in the tables of expenses above.

### 10 Charge-Out Rates

- 10.1 CG&Co's current charge-out rates effective from 1 January 2016 are detailed below. Please note this firm records its time in minimum units of 6 minutes.

	(Per hour) £
Partner	395.00
Manager	295.00
Assistant Manager	150.00
Administrator	125.00