

## Section 106

## The Insolvency Act 1986

Return of Final Meeting in a  
Creditors' Voluntary Winding Up  
Pursuant to Section 106 of the  
Insolvency Act 1986

# S106

For Official Use

To the Registrar of Companies

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Company Number

OC322226

Name of Company

A B S (Chichester) LLP

/ / We  
Shane Biddlecombe  
12/14 Carlton Place  
Southampton  
SO15 2EA

Gordon Johnston  
12/14 Carlton Place  
Southampton  
SO15 2EA

give notice

- 1 that a general meeting of the company was ~~held on~~ / summoned for 10 April 2012 pursuant to section 106 of the Insolvency Act 1986, for the purpose of having an account (of which a copy is attached) laid before it showing how the winding up of the company has been conducted, and the property of the company has been disposed of and that ~~the same was done accordingly~~ / no quorum was present at the meeting
- 2 that a meeting of the creditors of the company was duly ~~held on~~ / summoned for 10 April 2012 pursuant to section 106 of the Insolvency Act 1986 for the purpose of having the said account laid before it showing how the winding up of the company has been conducted and the property of the company disposed of and that ~~the same was done accordingly~~ / no quorum was present at the meeting

Signed

Date 10 April 2012

hjs Recovery  
12/14 Carlton Place  
Southampton  
SO15 2EA

Ref 3808ABSX/SB/GJ/SJ/EG/HS/JP/DS

For Official Use

Insolvency Sect

Post Room

THURSDAY



\*A16NVPXN\*

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12/04/2012

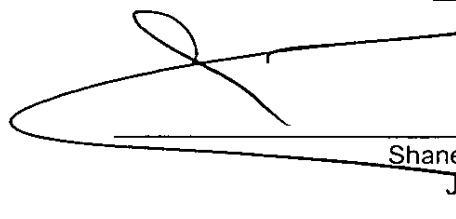
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COMPANIES HOUSE

**A.B.S. (Chichester) LLP**  
**(In Liquidation)**  
**Joint Liquidators' Abstract of Receipts & Payments**  
**From 18 June 2010 To 10 April 2012**

S of A £		£	£
	<b>ASSET REALISATIONS</b>		
250 00	Motor Vehicles	NIL	
Uncertain	Stock	NIL	
Uncertain	Book Debts	NIL	
			NIL
	<b>UNSECURED CREDITORS</b>		
(16,366 22)	Trade & Expense Creditors	NIL	
(5,180 00)	Directors	NIL	
(11,485 41)	Inland Revenue	NIL	
(3,356 00)	Customs & Excise	NIL	
			NIL
	<b>DISTRIBUTIONS</b>		
(2 00)	Ordinary Shareholders	NIL	
			NIL
<b>(36,139 63)</b>			<b>NIL</b>

REPRESENTED BY

  
 \_\_\_\_\_  
 Shane Biddlecombe  
 Joint Liquidator

# **Liquidators' Final Report to Creditors**

**A.B.S. (Chichester) LLP**

**- In Liquidation**

**10 April 2012**

## **CONTENTS**

- 1 Introduction
- 2 Progress of the Liquidation
- 3 Investigations
- 4 Outcome for Creditors
- 5 Liquidators' Remuneration
- 6 Creditors' Rights
- 7 Conclusion

## **APPENDICES**

- A Receipts and Payments Account from 18 June 2011 to 10 April 2012
- B Cumulative Receipts and Payments Account for Period from 18 June 2010 to 10 April 2012
- C Time Analysis for the period 18 June 2011 to 10 April 2012
- D Cumulative Time Analysis for the Period from 18 June 2010 to 10 April 2012
- E Additional Information in relation to Liquidator's fees pursuant to Statement of Insolvency Practice No 9 (SIP9)

## **1 Introduction**

- 1 1 I, Shane Biddlecombe of HJS Recovery, 12-14 Carlton Place, Southampton, SO15 2EA, was appointed as Liquidator of A B S (Chichester) LLP (the Company) on 18 June 2010. This report provides a summary of the outcome of the liquidation of the Company which has now been completed.
- 1 2 The principal trading address of the Company was 14 Darlington Close, Angmering, Littlehampton, West Sussex, BN16 4GS.
- 1 3 The registered office of the Company was changed to 12-14 Carlton Place, Southampton, Hampshire, SO15 2EA and its registered number is OC322226.
- 1 4 The liquidation commenced in June 2010 with estimated asset values of £250 and anticipated liabilities of £36,390 which, subject to the cost of liquidation, expected a nil return to creditors. This has proven to be the case.

## **2 Progress of the Liquidation**

### ***Motor Vehicles***

- 2 1 As advised in my previous report dated 21 June 2011 the director's estimated Statement of Affairs reported motor vehicles with a book value of £29,494.74, estimated to realise £250. The book value included vehicles subject to leasing and hire purchase agreements, which have now been returned to the various companies involved. The remaining vehicle was deemed as holding no realisable value given its poor condition and was abandoned.

### ***Stock***

- 2 2 As my previous report advised, the stock shown in the director's estimated Statement of Affairs was found by my agent to hold no realisable value.

### ***Book Debts***

- 2 3 My previous report advised that I had passed the recovery of the outstanding book debts to my solicitor. Having reviewed the paperwork in relation to these debts I was advised that any action was unlikely to succeed given the lack of evidence available. In view of the costs that would be incurred without any certainty of benefit to the creditors the debts have been deemed irrecoverable.

There were no other assets capable of realisation.

2 4 At Appendix A, I have provided an account of my Receipts and Payments for the period ended 10 April 2012 with a comparison to the Directors' Statement of Affairs values, together with a cumulative account since my appointment at Appendix B, which provides details of the remuneration charged and expenses incurred and paid by the Liquidators during the period of this report. Further information on the Liquidators' remuneration can be found in section 5 below.

### **3 Investigations**

3 1 In accordance with the Company Directors Disqualification Act 1986 I would confirm that I have submitted a report on the conduct of the Directors of the Company to the Department for Business Innovation & Skills. As this is a confidential report, I am not able to disclose the contents.

### **4 Outcome for Creditors**

#### *Secured & Preferential Creditors*

4 1 There were no secured or preferential creditors in relation to this estate.

#### *Unsecured Creditors*

4 2 I received claims totalling £22,944.27 from three creditors. I can confirm that the realisations are insufficient to declare a dividend to the unsecured creditors.

### **5 Liquidators' Remuneration**

5 1 The Creditors approved that the basis of the Liquidators' remuneration be fixed by reference to the time properly spent by them and their staff in managing the Liquidation.

5 2 My time costs for the period from 18 June 2011 are £3,355.42. This represents 25.64 hours at an average rate of £130.87 per hour. Attached as Appendix C is a Time Analysis which provides details of the activity costs incurred by staff grade during this period in respect of the costs fixed by reference to time properly spent by this firm in managing the Liquidation.

5 3 Also attached as Appendix D is a cumulative Time Analysis for the period from 18 June 2010 to 10 April 2012 which provides details of my total time costs since the date of my appointment. I would confirm that in the absence of any realisations no fees have been drawn. Disbursements totalling £282.50 have been incurred and not recovered.

5 4      An indication of the tasks undertaken by the Liquidators and their staff are detailed below

#### **Administration and Planning**

- Statutory duties associated with the appointment including the filing of relevant notices,
- Notification of appointment to creditors, members, employees and other interested parties,
- Reviewing available information to determine appropriate strategy,
- Setting up case files,
- Setting up and maintaining bank accounts

#### **Realisation of Assets**

- Please refer to section 2 of the report

#### **Creditors**

- Recording and maintaining the list of creditors,
- Dealing with employee related matters
- Recording creditor claims
- Reporting to creditors and
- Dealing with creditor queries

#### **Investigations**

- Recovery and schedule of the company's books and statutory records
- Conduct of an analytical review of these of the records in order to assess if more detailed investigation is required
- Questioning of directors and other key personnel and
- Completion of report to the Department for Business, Innovation and Skills

#### **Tax Reviews**

- Completion of post-appointment VAT returns
- Review of tax matters following appointment

- 5 5 Attached as Appendix E is additional information in relation to this firm's policy on staffing, the use of subcontractors, disbursements and details of our current charge-out rates by staff grade

## **6 Creditors' rights**

- 6 1 Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Liquidator provide further information about his remuneration or expenses which have been itemised in this progress report
- 6 2 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidator, as set out in this progress report, are excessive

## **7 Conclusion**

- 7 1 This report together with final meetings of members and creditors will conclude this liquidation Details of the final meetings and resolutions to be considered have been circulated with this report



**Shane Biddlecome** MABRP  
Joint Liquidator

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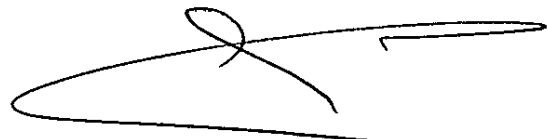
**A.B.S. (Chichester) LLP  
(In Liquidation)  
Joint Liquidators' Abstract of Receipts & Payments**

Appendix A

Statement of Affairs		From 18/06/2011 To 10/04/2012	From 18/06/2010 To 10/04/2012
	<b>ASSET REALISATIONS</b>		
250 00	Motor Vehicles	NIL	NIL
Uncertain	Stock	NIL	NIL
Uncertain	Book Debts	NIL	NIL
		NIL	NIL
	<b>UNSECURED CREDITORS</b>		
(16,366 22)	Trade & Expense Creditors	NIL	NIL
(5,180 00)	Directors	NIL	NIL
(11,485 41)	Inland Revenue	NIL	NIL
(3,356 00)	Customs & Excise	NIL	NIL
		NIL	NIL
	<b>DISTRIBUTIONS</b>		
(2 00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
<b>(36,139 63)</b>		<b>NIL</b>	<b>NIL</b>

REPRESENTED BY

**NIL**

  
 \_\_\_\_\_  
 Shane Biddlecombe  
 Joint Liquidator

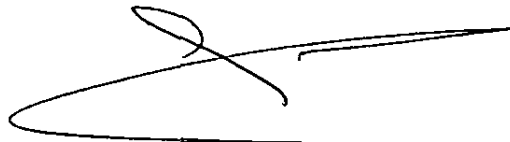
**A B S (Chichester) LLP**  
**(In Liquidation)**  
**Joint Liquidators' Abstract of Receipts & Payments**

**Appendix B**

Statement of Affairs		From 18/06/2010 To 10/04/2012	From 18/06/2010 To 10/04/2012
	<b>ASSET REALISATIONS</b>		
250 00	Motor Vehicles	NIL	NIL
Uncertain	Stock	NIL	NIL
Uncertain	Book Debts	NIL	NIL
		NIL	NIL
	<b>UNSECURED CREDITORS</b>		
(16,366 22)	Trade & Expense Creditors	NIL	NIL
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	<b>DISTRIBUTIONS</b>		
(2 00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
<b>(36,139 63)</b>		<b>NIL</b>	<b>NIL</b>

REPRESENTED BY

**NIL**

  
Shane Biddlecombe  
Joint Liquidator

## TIME AND CHARGE OUT SUMMARIES 18 JUNE 2011 TO 10 APRIL 2012

Hours							
Classification of work function	Insolvency Practitioner	Manager/ Senior Manager	Supervisor	Assistants & Support Staff	Total Hours	Time Cost	Average hourly rate
Administration & Planning	0 00	0 00	1 31	11 93	13 24	£1,652 92	£124 84
Investigations	0 00	0 00	0 00	0 00	0 00	£0 00	£0 00
Realisations of assets	0 00	0 00	2 10	5 50	7 60	£1,055 00	£138 82
Creditors	0 00	0 00	0 00	0 25	0 25	£31 25	£125 00
Tax reviews	0 00	0 00	0 00	0 25	0 25	£31 25	£125 00
Closure	0 50	0 00	0 80	3 00	4 30	£585 00	£136 05
<b>Total</b>	<b>0 50</b>	<b>0 00</b>	<b>4 21</b>	<b>20 93</b>	<b>25 64</b>	<b>3,355 42</b>	<b>£130 87</b>
Current Chargeout rates	£350	£200 - £275	£150 - £175	£50 - £125			
Previous Chargeout rates	£275 - £500	£150 - £200	£125	£50 - £105			

## TIME AND CHARGE OUT SUMMARIES 18 JUNE 2010 TO 10 APRIL 2012

Hours							
Classification of work function	Insolvency Practitioner	Manager/ Senior Manager	Supervisor	Assistants & Support Staff	Total Hours	Time Cost	Average hourly rate
Administration & Planning	1 25	0 00	4 41	26 08	31 74	£3,611 67	£113 79
Investigations	0 00	0 00	0 00	3 25	3 25	£276 25	£85 00
Realisations of assets	1 00	0 00	5 50	18 05	24 55	£3,059 25	£124 61
Creditors	0 00	1 40	0 40	1 25	3 05	£446 25	£146 31
Tax reviews	0 00	0 00	0 00	0 95	0 95	£85 75	£90 26
Closure	0 50	0 00	0 80	3 00	4 30	£585 00	£136 05
<b>Total</b>	<b>2 75</b>	<b>1 40</b>	<b>11 11</b>	<b>52 58</b>	<b>67 84</b>	<b>8,064 17</b>	<b>£118 87</b>
Current Chargeout rates	£350	£200 - £275	£150 - £175	£50 - £125			
Previous Chargeout rates	£275 - £500	£150 - £200	£125	£50 - £105			

## Appendix E

### ADDITIONAL INFORMATION IN RELATION TO LIQUIDATOR'S FEES PURSUANT TO STATEMENT OF INSOLVENCY PRACTICE 9 (SIP9)

#### Policy

Detailed below is HJS Recovery's policy in relation to

- Staff allocation and the use of subcontractors
- Professional advisors
- Disbursements

#### *Staff allocation and the use of subcontractors*

The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case

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. The charge out rate schedule below provides details of all grades of staff and their experience level.

We have not utilised the services of any sub-contractors in this case.

#### *Professional advisors*

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
RM Legal (legal advice)	Hourly rate and disbursements
Millbank Group (valuation and disposal advice)	Hourly rate and disbursements

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.

#### *Disbursements*

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.

Category 2 disbursements do require approval from creditors. These disbursements can include costs incurred by HJS Recovery for the provision of services which include an element of recharged overhead, for example, room hire or document storage. It is HJS Recovery's current policy not to charge Category 2 disbursements.

### **Charge-out Rates**

A schedule of HJS Recovery's charge-out rates for this assignment effective from 1 May 2011 is detailed below.

	£
Insolvency Practitioners	350
Senior Managers & Managers	200 - 275
Supervisors	150 - 175
Administrators and Support Staff	50 - 125

Specialist departments within hjs accountants, such as Tax, VAT and Pensions, do sometimes charge a small number of hours to an assignment, should the Insolvency Partners require their expert advice. Their rates do vary however, the figures given below provide an indication of the rates charged per hour.

	£
Directors	110 - 175
Senior Managers & Managers	82 - 120
Supervisors	42 - 70
Administrators and Support Staff	20 - 40

Please note that we reserve the right to amend these rates from time to time during the course of the assignment, however any material amendments to these rates will be advised to creditors.