

Rules 4.31

The Insolvency Act 1986
 Notice of Final Meeting of
 Creditors
 Pursuant to Sections 171(6) and
 172(8) of the Insolvency Act 1986
 and Rule 4.31(4) of the
 Insolvency (Scotland) Rules 1986

R4.31

For Official Use

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To the Accountant in Bankruptcy
 To the Registrar of Companies
 To the Court

Company Number

SC123944

Insert full name of
 company

Name of Company

Aberdeen Scotch Meat Limited

Insert full name and
 address

We Kenneth Wilson Pattullo
 7 Queens Gardens
 Aberdeen
 AB15 4YD

I Scott McGregor
 7 Queens Gardens
 Aberdeen
 AB15 4YD

* Delete whichever does not
 apply

the liquidator(s) of the above company give notice that the Final General Meeting of creditors under section 146 of the Insolvency Act is deemed, in terms of Rule 4.31(5), to have been held on 3 October 2011 and we attach a copy of the report which was laid before the meeting.

No quorum was present at the meeting.

We were released as liquidators with effect from 3 October 2011.

Signed



Date

3/10/11

Presenter's name,
 address and reference
 (if any)

ABE04
 Aberdeen Scotch Meat Limited
 Kenneth Wilson Pattullo
 Begbies Traynor (Central) LLP
 7 Queens Gardens
 Aberdeen
 AB15 4YD

For Official Use

Liquidation Section

Post Room

WEDNESDAY



SQVPJYBU

SCT

12/10/2011

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COMPANIES HOUSE

FINAL REPORT OF THE JOINT LIQUIDATORS, KENNETH W. PATTULLO & I. SCOTT MCGREGOR, PURSUANT TO RULE 4.31 OF THE INSOLVENCY (SCOTLAND) RULES 1986, IN THE MATTER OF THE LIQUIDATION OF ABERDEEN SCOTCH MEAT LIMITED

1. INTRODUCTION

As you are aware, a petition was presented to the Sheriff of Grampian Highlands and Islands at Aberdeen by the directors of the Company, following which the Court appointed Kenneth W. Pattullo and I. Scott McGregor of Begbies Traynor, Joint Provisional Liquidators on 11 January 2010. Messrs Pattullo and McGregor were subsequently appointed Joint Interim Liquidators by the Court on 3 February 2010.

A meeting of creditors pursuant to s138 of the Insolvency Act 1986 was convened for 15 March 2010, and Messrs Pattullo and McGregor were duly elected Joint Liquidators at that meeting.

2. RECEIPTS AND PAYMENTS

I enclose a copy of my receipts and payments for the period from 12 July 2011 to 3 October 2011, which shows there are no funds on hand..

3.- ASSET REALISATIONS

The directors provided a Statement of Affairs for the Company as at the date of liquidation. A summary of this Statement and the realisations made to date is provided below.

	Director's Statement of Affairs As at 11 January 2010	Realisations to date
	£	£
Stock in Trade	5,000	7,300
Plant, Machinery & Vehicles	10,000	15,000
Sundries	Nil	2,250
Total	15,000	22,550

As reported at the meeting of creditors, the physical assets were valued by independent agents, Thainstone Specialist Auctions. Offers were received for the company's frozen stock, non-perishable stocks and physical assets, all of which were discussed with the appointed agents, who advised acceptance of the offers. All funds in relation to these sales have been received in full.

The company's debtor book was factored with Clydesdale Bank PLC. Due to a large bad debt suffered by the company pre-appointment, there is no prospect of any recovery being made from that source.

The sundries balance relates to a refund of business rates received and interest received on the balance of funds held by the Joint Liquidators.

4. ANTICIPATED DISTRIBUTION OF FUNDS

As previously advised there were insufficient funds to pay a dividend to any class of creditor in this case.

5. OTHER STATUTORY MATTERS

The report required to be submitted on the conduct of the directors who served at any point in the three years leading up to the Company's liquidation, has been prepared and submitted. The contents of this report are legally privileged, and no disclosure of the report can be made.

As noted above, and after consideration of the costs and outlays incurred in the liquidation, there were insufficient funds to allow payment of a dividend to any class of creditor in this case.

The Joint Liquidators' intromissions as Interim Liquidator for the periods from 11 January 2010 to 24 March 2011 have been approved by Aberdeen Sheriff Court. Their remuneration for the period 11 January 2010 to the close of the liquidation has been determined in the sum of £16,365 excluding VAT. This represents 154.40 hours of chargeable time by the Joint Liquidators and their staff at an average hourly rate of £105.99, this information being provided in terms of Statement of Insolvency Practice 9

6. CONCLUSION


I trust that you find the above to be in order, but if you have any queries, please do not hesitate to contact Les Mason in our Aberdeen office.

Aberdeen Scotch Meat Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments

Statement of Affairs		From 12/07/2011 To 03/10/2011	From 11/01/2010 To 03/10/2011
	ASSETS NOT PLEDGED		
10,000.00	Plant & Machinery	NIL	15,000.00
5,000.00	Stock in Trade	NIL	7,300.00
	Bank Int	NIL	21.77
	Sundries	NIL	232.53
		<u>NIL</u>	<u>22,554.30</u>
	COST OF REALISATIONS		
	Agents Costs	NIL	720.00
	Solicitors Fees	NIL	2,410.75
	Court Reporter Fees and Outlays	1,779.99	1,779.99
	Statutory Advertising	NIL	231.75
	Specific Bond	NIL	26.66
	Liquidators' fees and outlays	16,953.21	16,953.21
	Insurance of assets	NIL	431.94
		<u>(18,733.20)</u>	<u>(22,554.30)</u>
<u>15,000.00</u>		<u>(18,733.20)</u>	<u>(0.00)</u>

REPRESENTED BY

NIL


 Kenneth Wilson Pattullo
 Joint Liquidator