

LIQ03

Notice of progress report in voluntary winding up



FRIDAY



A6BLFR12
A33 28/07/2017 #64
COMPANIES HOUSE

1 Company details

Company number	07265258
Company name in full	ABACUS ALPHA LIMITED

→ Filing in this form
Please complete in typescript or in bold black capitals.

2 Liquidator's name

Full forename(s)	RICHARD
Surname	RONES

3 Liquidator's address

Building name/number	THORNTONRONES LIMITED, 311
Street	HIGH ROAD
Post town	LOUGHTON
County/Region	ESSEX
Postcode	IG10 1AH
Country	UK

4 Liquidator's name

Full forename(s)	
Surname	

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

5 Liquidator's address

Building name/number	
Street	
Post town	
County/Region	
Postcode	
Country	

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

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6 Period of progress report

From date	^d 1	^d 5	^m 0	^m 5	^y 2	^y 0	^y 1	^y 6	
To date	^d 1	^d 4	^m 0	^m 5	^y 2	^y 0	^y 1	^y 7	

7 Progress report

The progress report is attached

8 Sign and date

Liquidator's signature	Signature X  X								
Signature date	^d 2	^d 5	^m 0	^m 7	^y 2	^y 0	^y 1	^y 7	

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 **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 Jacky Volckman

Company name ThorntonRones Limited

Address 311 High Road

Post town Loughton

County/Region Essex

Postcode

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Country UK

DX

Telephone 0208 418 9333

 **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:

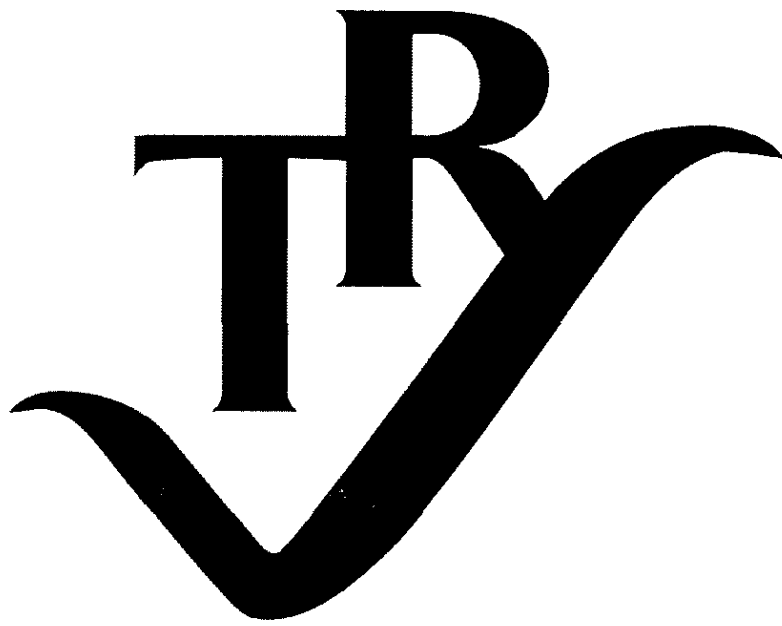
The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

 **Further information**

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email 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

**Abacus Alpha Limited
- In Liquidation**



**Liquidator's Annual Progress Report to
Members**

10 July 2017

ABACUS ALPHA LIMITED - IN LIQUIDATION

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- 6** Liquidator's Expenses
- 7** Members' Rights
- 8** Next Report

APPENDICES

- A** Receipts and Payments Account for the Period from 15 May 2016 to 14 May 2017, together with cumulative receipts and payments account from 15 May 2015 to 14 May 2017.
- B** Additional Information in Relation to Liquidator's Fees

ABACUS ALPHA LIMITED - IN LIQUIDATION

1 Introduction and Statutory Information

- 1.1 I, Richard Rones of ThorntonRones Limited, 311 High Road, Loughton, Essex IG10 1AH was appointed as Liquidator of Abacus Alpha Limited ("the Company") on 15 May 2015. This report provides an update on the progress in the liquidation for the year ended 14 May 2017 ("the Period").
- 1.2 The trading address of the Company was 17 The Pines, Lichfield, Staffs WS14 9XA. The business traded under the name Abacus Alpha Limited.
- 1.3 The registered office of the Company was changed to 311 High Road, Loughton, Essex IG10 1AH and its registered number is 07265258.

2 Progress of the Liquidation

- 2.1 At Appendix A, I have provided an account of my Receipts and Payments for the Period, with a comparison to the Declaration of Solvency ("DoS") values together with a cumulative account since my appointment.

Realisation of Assets

- 2.2 Details of assets realised in prior periods were provided in my previous reports.

3 Creditors' Claims

Secured Creditor

- 3.1 There are no secured creditors.

Preferential Creditors

- 3.2 No preferential claims were received.

Unsecured Creditors

- 3.3 I received a claim totalling £481.40 from H M Revenue & Customs in respect of pre-liquidation Corporation Tax, which has been paid in full.

4 Distributions to Members

- 4.1 The following cash distributions to members have been made since the date of my appointment:
 - A first interim cash dividend of £66,198.70 (£662 per share) was paid on the 4 November 2015
 - A second interim cash dividend of £4,000 (£40 per share) was paid on the 19 December 2016
- 4.2 A third and final will be paid once tax clearance is received from HMRC.

ABACUS ALPHA LIMITED - IN LIQUIDATION

5 Liquidator's Remuneration

- 5.1 The Members approved that the basis of the Liquidator's remuneration be on a fixed fee basis of £2,500 plus disbursements and VAT. These fees have been drawn in full.
- 5.2 Attached as Appendix B is additional information in relation to the Liquidator's fees.
- 5.3 A copy of 'A Shareholders' Guide to Liquidators' Fees' is available on request or can be downloaded from www.icaew.com/en/technical/insolvency/creditors-guides.

6 Liquidator's Expenses and Disbursements

- 6.1 The following expenses and disbursements have been incurred since my appointment:

	Nature of expenses incurred	Paid in the period covered by this report £	Incurred but not paid to date £	Total cost £
TMP (UK) Limited	Statutory advertising	472.35		472.35
AUA Insolvency Risk Services	Specific penalty bond	108.00		108.00
Category 2 disbursements Photocopying			11.00	11.00

7 Members' Rights

- 7.1 Within 21 days of the receipt of this report, members with either at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company or with the permission of the court, may request in writing that the Liquidator provide further information about his remuneration or expenses which have been itemised in this progress report.
- 7.2 Any members with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company 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.

8 Next Report

- 8.1 I am required to provide a further report on the progress of the liquidation within two months of the end of the third anniversary of the liquidation, unless I have concluded matters prior to this, in which case I will write again with my proposed final account.

Yours faithfully



Richard Rones
Liquidator

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Appendix A

Abacus Alpha Limited
In Liquidation

Receipts and Payments Account

	Declaration of Solvency £	The Period From 15/05/2016 To 14/05/2017 £	Cumulative Period From 15/05/2015 To 14/05/2017 £
RECEIPTS			
Corporation Tax	-	481.40	0.00
Cash at Bank	76,405.00	0.00	75,577.73
Bank Interest Gross		27.65	158.32
	<u>76,405.00</u>	<u>509.05</u>	<u>75,736.05</u>
PAYMENTS			
Specific Bond		0.00	108.00
Preparation of Statement of Affairs		0.00	2,500.00
Accountancy fees		0.00	900.00
Corporation Tax		26.13	26.13
Statutory Advertising		0.00	472.35
H M Revenue & Customs		481.40	481.40
Ordinary Shareholders		<u>56,958.96</u>	<u>70,198.70</u>
		57,466.49	74,686.58
Balance			<u><u>1,049.47</u></u>

Additional Information in Relation to Liquidators' Fees

1 Staff allocation and the use of subcontractors

- 1.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 1.2 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.
- 1.3 We are not proposing to utilise the services of any sub-contractors in this case.

2 Professional Advisers

- 2.1 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.

[REDACTED]	[REDACTED]
Findlay, Wetherfield Scott & Co. (Accountancy fees)	Hourly rate and disbursements

- 2.2 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.

3 Liquidator's Disbursements

- 3.1 Category 1 disbursements do not require approval by members. 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.
- 3.2 Category 2 disbursements do require approval by members. These disbursements can include costs incurred by ThorntonRones Limited's for the provision of services which include an element of recharged overhead, for example, room hire or document storage.
- 3.3 Details of the Liquidator's disbursements and expenses incurred to date can be found in the body of the report.