

**Account Business Management Solutions Limited - in
liquidation**

**Joint Liquidators' progress report on the conduct of the
liquidation for the period 13 January 2013 to 12 January 2014**

According to the Official Receiver's report circulated to creditors on 9 February 2011

Company registration number	05014178
Company's name / trading address	Account Business Management Solutions Limited, Unit 2 Tower House, Askham Fields Lane, Askham Bryan, York, YO23 3NU
Any other address in previous 12 months	None
Trading name or style under which the company carried on business or any debt to a creditor incurred	As above
Any other name the company carried on business as	None
Nature of business:	Accountancy services
Any other name which the bankrupt has been known by in the previous 12 months	N/A
Name and contact details of office holder	John William Butler and Andrew James Nichols Redman Nichols Butler, Westminster Business Centre, Nether Poppleton, York, YO26 6RB T 01904 520 116
Capacity in which office holder is acting	Joint Liquidators
Date of appointment	13 January 2011
Winding up Petition	Presentation of petition date 22 July 2010
Winding up order date	15 December 2010
IP number	9591 J W Butler & 8367 A J Nichols
Court name / number	In the High Court of Justice, Chanceries Division, Companies Court Ref 005966 of 2010 Case transferred to Kingston Upon Hull County Court case number 0092 of 2011

There have been no changes in office holder since my appointment

WEDNESDAY



QIQ

Q4APGWIP

01/07/2015

#77

COMPANIES HOUSE

Asset realisations

My work in realising the assets of the liquidation as disclosed to me to date, by the Official Receiver, the directors, creditors or otherwise can be summarised as follows -

Asset	Director's estimate and from company's records and Official Receiver's initial report	Estimated to realise (£)	Actual realisations to date (£)	Comments
Book debts	73,116	unknown	3,978	<p>I have instructed MMS Solicitors and Impact Outsourced Credit Solutions Limited to assist with the debt collection process</p> <p>Following extensive investigations into the Company's affairs it appears that the directors' new businesses had received some of the Company's book debts</p> <p>The directors are therefore are liable to repay the monies properly due to the company MMS have collected £3,978 from the directors</p> <p>I do not anticipate that there will be any further recoveries from the Company's book debts which are currently owed from the third party debtors or the directors</p> <p>The directors have stated that they believe they have paid any monies which they have received in error</p> <p>The third parties have either disputed the balance due or have stated that they have paid prior to the commencement of the liquidation</p> <p>I do not propose to take any further action in respect to the collection of the book debts from these third parties given the reasons above If any creditor disputes this course of action then they should contact me in writing within 21 days and provide details of any offer for funding</p>
Chattel assets comprising computers and office furniture and equipment	unknown	unknown	3,000	<p>I instructed Michael Baitson of Gilbert Baitson auctioneers and valuers in Hull to deal with the company's chattel assets, comprising office furniture, computers and equipment</p> <p>Adrian Lawrence one of the company's director purchased the company's chattel</p>

assets, comprising office furniture, computers and equipment via my agent Michael Baitson for £3,000 plus VAT on or about 2 February 2012

All the consideration has been paid and the agents recommended this sale be accepted

Dividend prospects for preferential creditors

There is no prospect of a return to the preferential creditors

Dividend prospects for unsecured creditors

There is no prospect of a return to the unsecured creditors There is no prescribed part

The prescribed part

The provisions of Section 176A of The Insolvency Act 1986 relating to a prescribed part is not relevant in these proceedings as there is no debt due to a secured creditor

Agreement of creditors' claims

Claims have not been agreed at this time and I will continue to request claims to be forwarded to me

Investigations by the joint liquidator and the Official Receiver at the request of creditors

I have been asked by the liquidators of The Mary Theresa Group Limited which may be a creditor in this case has asked the liquidator at this time to pay special attention to client account transactions in this case Under section 132 of the Insolvency Act, 1986, the Official Receiver has a duty to investigate and report on the causes of the failure of the company

It appears following the presentation of the winding up petition the Company's bank account continued to be operated Under Section 127 of the Insolvency Act 1986, any dispositions of property are void after the presentation of the petition.

I have identified a number of transactions which may give rise to potential claims against the directors The level of potential claims is circa £12,500 I have been in correspondence with the directors who are disputing these claims

If I am unable to reach a settlement with the Company directors shortly then given the limited funds on this case I propose to take no further action in respect of the potential claims against the directors as any potential recoveries will be used to discharge the outstanding costs and expenses of the liquidation and there will be no benefit to creditors

If any creditor disputes this course of action then they should contact me in writing within the next 21 days. Creditors should also provide a funding proposal to continue with these investigations.

Liquidation committee

At the first meeting of the creditors held on 28 March 2011, no resolution in respect of a liquidation committee was passed.

Statement of Insolvency Practice 13 – Acquisition of assets of insolvent companies by directors

Statement of Insolvency Practice 13 provides that I am required to disclose to creditors and members at the first available opportunity after my appointment any transactions with connected parties made after my appointment. I instructed Michael Baitson of Gilbert Baitson auctioneers and valuers in Hull to deal with the company's chattel assets, comprising office furniture, computers and equipment.

Adrian Lawrence, one of the company's directors, purchased the company's chattel assets, comprising office furniture, computers and equipment via my agent Michael Baitson for £3,000 on or about 2 February 2012.

Statement of Insolvency Practice 9 – Remuneration of insolvency office holders

Statement of Insolvency Practice 9 provides that I am required to disclose to creditors my firm's time costs to date, together with an analysis of the types of work that we have undertaken in administering this case. In addition, I am required to disclose how much has been drawn by my firm from estate funds in respect of remuneration and on what basis these sums were drawn as well as who and when these sums were sanctioned.

A creditors' guide to Insolvency Practitioner's fees is available at www.insolvency-practitioners.org.uk. A copy of the creditors' guide to Redman Nichols Butler fees and expenses is attached to this report.

Attached is a summary of my total time costs to date together with a summary of my time costs for this period of this progress report.

My firm's current charge out rates

My firm's charge out rates are as follows -

Grade	Rate (£) from 1 April 2010	Rate (£) from 1 May 2011
Partner	280	280
Senior Manager	230	250
Manager	205	230
Assistant Manager	175	205
Administrator	155	155

My firm's time costs to date in administering this case and an estimated analysis of the types of work carried out on it

My firm's time costs to date in dealing with the proper administration of this liquidation total £4,915 for the 12 months from 13 January 2013 to 12 January 2014 and from 13 January 2011 to 9 March 2014 which is £27,865. An estimated analysis by reference to the types of work carried out on this liquidation is attached to this report.

The description of the types of work involved in each category is detailed below.

- **Administration and Planning** – Includes dealing with all statutory matters required by legislation and professional guidelines including periodic returns and reports, internal case review and case progression matters including planning, set-up and maintenance of records.
- **Realisation of Assets** – Includes dealing with agents regarding the realisation of the Company assets as well as obtaining valuations of any assets and the collection of assets.
- **Investigation** – Review of the Company records and the general investigation required towards the submission of returns pursuant to the Company Directors Disqualification Act 1986.
- **Trading** – Communication with employees, suppliers and customers and monitoring the ongoing trading position.
- **Creditors** – General communication, receipt and agreement of claims.

Funds drawn to date on account of remuneration

I advise that, to date, I have received £ nil in respect of my firm's remuneration.

Basis of amount of remuneration, who agreed that basis and when

At the first meeting of the creditors held on 28 March 2011, the creditors resolved that the fees of my firm should be based on the amount of time spent in properly dealing with the administration of this liquidation, charged out at my firm's prevailing charge out rates.

Redman Nichols Butler expenses

Attached to this report is a breakdown of the expenses incurred. To date, my firm has recovered £nil in respect of those expenses.

We have not sought to recover any Category 2 expenses.

Creditors' request for further information

Rule 4.49E of the Insolvency Rules 1986 states that, within 21 days of receipt of this draft report -

- i) a secured creditor, or
- ii) a unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question), or

with the permission of the court upon an application made within the 21 days any unsecured creditor may make a request in writing to the liquidator for further information about remuneration or expenses set out in the draft report

The liquidator must, within 14 days of receipt of the request, respond accordingly

Right of challenge

If a creditor believes that the office holders' remuneration is, in all the circumstances excessive, the basis inappropriate, or the expenses incurred by the office holder are, in all the circumstances, excessive he may, provided certain conditions are met, apply to the court

The application to court may be made by

- Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the creditors (including that creditor) or the permission of the court

The application must, subject to any order of the court, be made no later than 8 weeks (or, in a case falling within Rule 4 108 (creditors' meeting to receive liquidator's resignation), 4 weeks) after receipt by the applicant of the progress report, or the draft final report under Rule 4 49D, which first reports the charging of the remuneration or the incurring of the expenses in question

Professionals engaged to assist the liquidator to carry out his duties

A summary of the other professionals engaged by me to assist me to carry out my duties is as follows -

Firm	Fees paid to date (£)	Basis of those fees	Brief description of work carried out	Basis of review of reasonableness of fees
Gilbert Bailson	450	Time costs	To deal with chattel assets and sale of same to Director, Adrian Lawrence	Verified
Impact Outsourcing Credit Solutions Limited	nil	Time costs	To collect in book debts	Verified
MMS	600	By commission	To recover monies from directors	Verified

Conclusion

The outstanding matters in this case are to collect the monies due from directors

I will keep creditors informed annually, if not more often, of my progress

A handwritten signature in black ink, appearing to read 'J W Butler', written in a cursive style.

J W Butler

Joint Liquidator

12 March 2014

Account Business Management Solutions Limited - in liquidation

Receipts and payments account for 3rd annual progress report from 13 January 2013 to 12 January 2014

	13 January 2011 to 12 January 2012 £	13 January 2012 to 12 January 2013	13 January 2013 to 12 January 2014	Cumulative total
Receipts				
Book debts	0	0	3,978	3,978
Sale of assets to Adrian Lawrence	3,000	0	0	3,000
Sundry receipt	86	0	0	86
Bank interest	0	1 38	0 14	1 52
Total receipts	3,086	1	3,978	7,066
Costs and expenses of liquidation				
Agents costs - Gilbert Batson	0	450	0	450
O R fee	1,235	1,186	1,932	4,354
Corporation Tax	0	0 28	0	0 28
Cheque fee	0	2	1	3
Legal costs	0	0	600	600
Bank charges	72	88	80	240
Total costs and expenses of administration	1,307	1,727	2,614	5,647
Balance in hand	1,779	(1,725)	1,365	1,419

Redman Nichols Butler

TIME & CHARGEOUT SUMMARIES

Account Business Management Solutions Ltd

From 13 Jan 2011 to 9 Mar 2014

HOURS							
Classification Of work Function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration & Planning	11 58	24 18	5 80	3 43	45 00	10,180 23	226 23
Investigations	9 58	2 75	0 00	0 00	12 33	3,315 82	268 85
Realisation of Assets	19 75	17 75	0 00	0 00	37 50	9,587 54	255 67
Creditors	2 25	17 92	0 33	0 75	21 25	4,781 65	225 02
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total Fees Claimed £	12,086 72	14,028 83	1,257 28	492 41		27,865 24	
Total Hours	43 17	62 60	6 13	4 18	116 08		
Average Rate	280 00	224 10	205 01	117 71			

CATEGORY 1 + 2 DISBURSEMENTS

Type & Purpose			Amount £
11/02/2011	Category 1 - Bordereau		60 00
14/02/2011	Category 1 - Stationery	Notice of appointment to creditors	1 04
14/02/2011	Category 1 - Postage	Notice of appointment to creditors	3 06
01/03/2011	Category 1 - Advertising	Appointment of liquidator	60 00
07/03/2011	Category 1 - Redirection of Post		25 96
08/03/2011	Category 1 - Stationery	Report for Fees Approval	1 12
08/03/2011	Category 1 - Postage	Report for Fees Approval	3 06
22/03/2011	Category 1 - Stationery	Archive boxes	6 75
23/03/2011	Category 1 - Advertising	Meeting of creditors	60 00
31/01/2011	Category 1 - Travel	MN - mileage 28/1/11	26 88
02/08/2011	Category 1 - Travel	Mn mileage Jun 11	31 05
15/08/2011	Category 1 - Company Search		3 00
12/03/2012	Category 1 - Stationery	Annual progress report	0 46
12/03/2012	Category 1 - Stationery	Annual progress report	3 22
15/05/2012	Category 1 - Company Search		2 00
12/10/2012	Category 2 - Archive Boxes		5 00
13/03/2013	Category 1 - Stationery	Annual report to creditors	0 46
13/03/2013	Category 1 - Postage	Annual report to creditors	3 50
17/03/2013	Category 1 - Travel	MN 6/3/13	30 24
			326 80

Redman Nichols Butler**TIME & CHARGEOUT SUMMARIES**

Account Business Management Solutions Ltd

From 13 Jan 2013 to 12 Jan 2014

HOURS							
Classification Of work Function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration & Planning	0 00	2 83	0 97	1 67	5 47	999 81	182 90
Investigations	9 58	0 00	0 00	0 00	9 58	2,683 32	280 00
Realisation of Assets	1 92	6 42	0 00	0 00	8 33	2,012 52	241 50
Creditors	0 00	3 83	0 00	0 42	4 25	919 16	216 27
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total Fees Claimed £	3,220 00	3,009 16	198 15	187 50		6,614 81	
Total Hours	11 50	13 08	0 97	2 08	27 63		
Average Rate	280 00	230 00	205 02	90 01			

CATEGORY 1 + 2 DISBURSEMENTS

Type & Purpose			Amount £
13/03/2013	Category 1 - Stationery	Annual report to creditors	0 46
13/03/2013	Category 1 - Postage	Annual report to creditors	3 50
17/03/2013	Category 1 - Travel	MN 6/3/13	30 24
			34 20

A creditor's guide to the fees and disbursements charged by Redman Nichols Butler

Insolvency Practitioner's Fees

Where it has been agreed by a resolution of creditors or the creditors' committee that the office holders' remuneration will be calculated by reference to the time properly given by the office holder and his staff in attending to matters arising in the administration of the insolvency estate, at the following hourly charge out rates -

Grade	Rate (£) to 30 April 2011	Rate (£) from 1 May 2011
Partner	280	280
Senior Manager	230	250
Manager	205	230
Assistant Manager	175	205
Administrator	155	155
Support staff	90	90

These rates are our current hourly charge out rates and are exclusive of value added tax. Our charge-out rates are reviewed periodically and creditors will be advised of any alteration thereto. Time is recorded in one minute units.

Disbursements of Redman Nichols Butler

From time to time, we will incur disbursements on behalf of insolvent estates. The reimbursement of these disbursements will be a charge against the insolvent estate to which they relate. These disbursements can be split into two categories, Category 1 and Category 2.

Category 1 disbursements are disbursements which are directly referable to the insolvent estate and relate to a payment to an independent third party. We seek to recover these types of disbursement. Approval is not required to recover these disbursements and these include insolvency bonds, advertising, company searches and post redirection orders.

Category 2 disbursements are directly referable to the insolvent estate in question but the payment is not to an independent third party. They may include shared or allocated costs that can be allocated to the insolvent estate on a proper and reasonable basis, for example, business mileage. These disbursements are recoverable in full from the estate, subject to the basis of the disbursement charge being approved by creditors in advance.

Category 2 disbursements are recharged at the following rates:

Mileage	45 pence per mile
Printing & Photocopying	10 pence per sheet
Postage	Prevailing rates
Archive boxes	£5 per box

The charges above are subject to annual increments and creditors will be advised of these in future circulars.

From time to time we instruct a firm of agents, Ulllyotts, to act for the insolvent estate. Ulllyotts are an associated business. Where Ulllyotts are instructed, their fees will either be charged by reference to time costs properly incurred, calculated in one minute units at an hourly rate of between £150 – £225, plus their disbursements, or on a percentage basis. These costs are typical of agents in this geographical area.

Redman Nichols Butler

Corporate Recovery
Licensed Insolvency
Practitioners

Maclaren House
Skerne Road
Driffield
East Yorkshire
YO25 6PN

Tel 01377 257788
Fax 01377 249119

Suite 8b
Normanby Gateway
Lysaghts Way
Scunthorpe
DN15 9YG

Tel 01724 230060
Fax 01724 275285

Westminster Business Centre
10 Great North Way
Nether Poppleton
York
YO26 6RB

Tel 01904 520116
Fax 01904 520101

info@redmannicholsbutler.co.uk
www.redmannicholsbutler.co.uk

To all known members and creditors

11 March 2013

Dear Sirs

Account Business Management Solutions Limited - in liquidation Kingston upon Hull County Court 92 of 2011

Further to my appointment by the Secretary of State as Joint Liquidator with Andrew James Nichols of the above company on 13 January 2011, I now write to creditors to advise that a copy of my annual progress report, in accordance with Rule 4 49B of The Insolvency Rules 1986, for the period 13 January 2012 to 12 January 2013 is available at my firm's website at www.redmannicholsbutler.co.uk To access this information, please select the heading "Creditor Information" and enter the following password ACBUS

The report also includes,

- A copy of the joint liquidators' annual progress receipts and payments for the period 13 January 2012 to 12 January 2013
- A summary of my time costs including a summary of my time costs for the period 13 January 2011 to 12 January 2013
- A creditors' guide to the fees and expenses charged by Redman Nichols Butler
A guidance note in relation to Liquidators' fees is available at www.insolvency-practitioners.org.uk

If a creditor does not have access to the internet, or would prefer to receive a hard copy of the information pack, please contact Jacqui Park at this office either by email jacqui.park@redmannicholsbutler.co.uk, telephone 01377 257788 or by post at the above address and a copy of the documentation will be posted to you, free of charge, within five business days of receipt of your request. The documentation will be



Redman Nichols Butler is a Firm Member of the Insolvency Practitioners' Association
Andrew James Nichols and John William Butler are both authorised to act as insolvency practitioners by the Insolvency Practitioners' Association
A full list of the partners' names is available for inspection at Maclaren House, Skerne Road Driffield, YO25 6PN



available from my firm's website for a minimum three months from the date of this letter

Please contact Mr M R Neumegen if you require any further information

Yours faithfully

J W Butler
Joint Liquidator

**Our reference and contact person : Mr M R Neumegen of our York office.
E-mail: mark.neumegen@redmannicholsbutler.co.uk**

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286 Euston Road
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NW1 3UQ

358/585PW104640

Pitney Bowes
Purchase Power
PO Box 6570
Harlow
Essex
CM20 2GZ

ac 6335052000755763

Unicom
Universal House
Langley Lane
Manchester
M22 4SY

Ref: UU199309

Wallis Business Services Ltd
Unit 15
Kettle String Lane
Clifton Moor
York
YO30 4GT

Credit Solutions Ltd
Capella Court
Brighton Road
Purley
Surrey
CR8 2PG

Client Ref 2480711
CSL ref 91543910/BTF23G

BPP Professional Education Ltd
142-144 Uxbridge Road
London
W12 8AA

Cust 0380879

Sage (UK) Ltd
North Park
Newcastle upon Tyne
NE13 9AA

ac 60528186

**Account Business Management Solutions Limited - in
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**Joint Liquidators' progress report on the conduct of the
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According to the Official Receiver's report circulated to creditors on 9 February 2011

Company registration number	05014178
Company's name / trading address	Account Business Management Solutions Limited, Unit 2 Tower House, Askham Fields Lane, Askham Bryan, York, YO23 3NU
Any other address in previous 12 months	None
Trading name or style under which the company carried on business or any debt to a creditor incurred	As above
Any other name the company carried on business as	None
Nature of business	Accountancy services
Any other name which the bankrupt has been known by in the previous 12 months	N/A
Name and contact details of office holder	John William Butler and Andrew James Nichols Redman Nichols Butler, Westminster Business Centre, Nether Poppleton, York, YO26 6RB T 01904 520 116
Capacity in which office holder is acting	Joint Liquidators
Date of appointment	13 January 2011
Winding up Petition	Presentation of petition date 22 July 2010
Winding up order date	15 December 2010
IP number	9591 J W Butler & 8367 A J Nichols
Court name / number	In the High Court of Justice, Chanceries Division, Companies Court Ref 005966 of 2010 Case transferred to Kingston Upon Hull County Court case number 0092 of 2011

There have been no changes in office holder since my appointment

Asset realisations

My work in realising the assets of the liquidation as disclosed to me to date, by the Official Receiver, the directors, creditors or otherwise can be summarised as follows -

Asset	Director's estimate and from company's records and Official Receiver's initial report	Estimated to realise (£)	Actual realisations to date (£)	Comments
Book debts	73,116	uncertain	Nil	I am in the process of ascertaining the book debts of the company and whether any can be realised To this end I have instructed MMS Solicitors and Impact Outsourced Credit Solutions Limited to assist and the directors are repaying sums in respect of monies due These payments are as a result of my investigations into the client and business accounts of the company account of the company which have taken a great deal of time and have shown that the directors had received monies via the client or business accounts from customers in respect of company book debts received after the date of presentation of the winding up petition of the company and therefore are liable to repay the monies properly due to the company which monies were used to pay creditors MMS holds £3,978 in its client account in respect of recoveries from the directors
Chattel assets comprising computers and office furniture and equipment	unknown	unknown	3,000	I instructed Michael Baitson of Gilbert Baitson auctioneers and valuers in Hull to deal with the company's chattel assets, comprising office furniture, computers and equipment Adrian Lawrence one of the company's director purchased the company's chattel assets, comprising office furniture, computers and equipment via my agent Michael Baitson for £3,000 on or about 2 February 2012

Dividend prospects for preferential creditors

I am taking steps to ascertain whether there are any preferential creditors in this case though as far as I am aware there are none

Dividend prospects for unsecured creditors

The prospects of repayment to unsecured creditors is uncertain at this time and is dependent upon the realisation of book debts. There is no prescribed part

Agreement of creditors' claims

Claims have not been agreed at this time and I will continue to request claims to be forwarded to me

Investigations by the joint liquidator and the Official Receiver at the request of creditors

I have been asked by the liquidators of The Mary Theresa Group Limited which may be a creditor in this case has asked the liquidator at this time to pay special attention to client account transactions in this case. Under section 132 of the Insolvency Act, 1986, the Official Receiver has a duty to investigate and report on the causes of the failure of the company

The prescribed part

The provisions of Section 176A of The Insolvency Act 1986 relating to a prescribed part is not relevant in these proceedings as there is no debt due to a secured creditor

Liquidation committee

At the first meeting of the creditors held on 28 March 2011, no resolution in respect of a liquidation committee was passed

Statement of Insolvency Practice 13 – Acquisition of assets of insolvent companies by directors

Statement of Insolvency Practice 13 provides that I am required to disclose to creditors and members at the first available opportunity after my appointment any transactions with connected parties made after my appointment. I instructed Michael Baitson of Gilbert Baitson auctioneers and valuers in Hull to deal with the company's chattel assets, comprising office furniture, computers and equipment

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Statement of Insolvency Practice 9 – Remuneration of insolvency office holders

Statement of Insolvency Practice 9 provides that I am required to disclose to creditors my firm's time costs to date, together with an analysis of the types of work that we have

undertaken in administering this case. In addition, I am required to disclose how much has been drawn by my firm from estate funds in respect of remuneration and on what basis these sums were drawn as well as who and when these sums were sanctioned.

A creditors' guide to Insolvency Practitioner's fees is available at www.insolvency-practitioners.org.uk. A copy of the creditors' guide to Redman Nichols Butler fees and expenses is attached to this report.

Attached is a summary of my total time costs to date together with a summary of my time costs for this period of this progress report.

My firm's current charge out rates

My firm's charge out rates are as follows -

Grade	Rate (£) from 1 April 2010	Rate (£) from 1 May 2011
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My firm's time costs to date in administering this case and an estimated analysis of the types of work carried out on it

My firm's time costs to date in dealing with the proper administration of this liquidation total £4,915 for the 12 months from 13 January 2012 to 12 January 2013 and from 13 January 2011 to 1 March 2012 which is £20,622. An estimated analysis by reference to the types of work carried out on this liquidation is attached to this report.

The description of the types of work involved in each category is detailed below:

- **Administration and Planning** -- Includes dealing with all statutory matters required by legislation and professional guidelines including periodic returns and reports, internal case review and case progression matters including planning, set-up and maintenance of records.

- Realisation of Assets – Includes dealing with agents regarding the realisation of the Company assets as well as obtaining valuations of any assets and the collection of assets
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- Trading – Communication with employees, suppliers and customers and monitoring the ongoing trading position
- Creditors – General communication, receipt and agreement of claims

Funds drawn to date on account of remuneration

I advise that, to date, I have received £ nil in respect of my firm's remuneration

Basis of amount of remuneration, who agreed that basis and when

At the first meeting of the creditors held on 28 March 2011, the creditors resolved that the fees of my firm should be based on the amount of time spent in properly dealing with the administration of this liquidation, charged out at my firm's prevailing charge out rates

Redman Nichols Butler expenses

Attached to this report is a breakdown of the expenses incurred To date, my firm has recovered £nil in respect of those expenses

We have not sought to recover any Category 2 expenses

Creditors' request for further information

Rule 4 49E of the Insolvency Rules 1986 states that, within 21 days of receipt of this draft report -

- i) a secured creditor, or
- ii) a unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question), or

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Firm	Fees paid to date (£)	Basis of those fees	Brief description of work carried out	Basis of review of reasonableness of fees
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Impact Outsourcing Credit Solutions Limited	nil	Time costs	To collect in book debts	Verified
MMS	nil	By commission	To recover monies from directors	Verified

Conclusion

The outstanding matters in this case are to collect in book debts and monies from directors

I will keep creditors informed annually, if not more often, of my progress

J W Butler
Joint Liquidator
11 March 2013

Account Business Management Solutions Limited - in liquidation

Receipts and payments account for 2nd annual progress report from 13 January 2012 to 12 January 2013

	13 January 2011 to 12 January 2012 £	13 January 2012 to 12 January 2013	Estimated future	Cumulative total
Receipts				
Book debts	0	0	0	0
Sale of assets to Adrian Lawrence	3,000	0	0	3,000
Sundry receipt	86	0	0	86
Bank interest	0	1	0	1
Total receipts	3,086	1	0	3,088
Costs and expenses of liquidation				
Agents costs - Gilbert Batson	450	0	0	450
O R fee	1 235	1,186	0	2,421
Corporation Tax	0	0 28	0	0 28
Cheque fee	0	2	0	2 00
Bank charges	72	80	0	152
Total costs and expenses of administration	1,757	1,269	0	3,026
Balance in hand	1,329	(1,267)	0	62

Redman Nichols**TIME & CHARGEOUT SUMMARIES**

Account Business Management Solutions Ltd

From 13 Jan 2012 to 12 Jan 2013

HOURS							
Classification Of work Function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration & Planning	1 42	6 75	3 12	0 33	11 62	2,618 09	225 37
Realisation of Assets	3 17	0 58	0 00	0 00	3 75	1,020 84	272 22
Creditors	0 00	5 25	0 33	0 00	5 58	1,275 83	228 51
Investigations	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total Fees Claimed £	1,283 36	2,894 16	707 24	30 00		4,914 76	
Total Hours	4 58	12 58	3 45	0 33	20 95		
Average Rate	280 00	230 00	205 00	90 01			

CATEGORY 1 + 2 DISBURSEMENTS

Type & Purpose			Amount £
12/03/2012	Category 1 - Stationery	Annual progress report	0 46
12/03/2012	Category 1 - Stationery	Annual progress report	3 22
15/05/2012	Category 1 - Company Search		2 00
12/10/2012	Category 2 - Archive Boxes		5 00
			10 68

Redman Nichols

TIME & CHARGEOUT SUMMARIES

Account Business Management Solutions Ltd

From 13 Jan 2011 to 1 Mar 2013

HOURS							
Classification Of work Function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration & Planning	11 58	22 43	4 67	1 47	40 15	9,368 42	233 34
Investigations	0 00	2 75	0 00	0 00	2 75	632 50	230 00
Realisation of Assets	14 92	11 33	0 00	0 00	26 25	6,758 34	257 46
Creditors	2 25	14 08	0 33	0 33	17 00	3,862 49	227 21
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total Fees Claimed £	8,050 04	11,268 83	1,024 97	277 91		20,621 75	
Total Hours	28 75	50 60	5 00	1 80	86 15		
Average Rate	280 00	222 70	205 01	154 40			

CATEGORY 1 + 2 DISBURSEMENTS

Type & Purpose			Amount £
11/02/2011	Category 1 - Bordereau		60 00
14/02/2011	Category 1 - Stationery	Notice of appointment to creditors	1 04
14/02/2011	Category 1 - Postage	Notice of appointment to creditors	3 06
01/03/2011	Category 1 - Advertising	Appointment of liquidator	60 00
07/03/2011	Category 1 - Redirection of Post		25 96
08/03/2011	Category 1 - Stationery	Report for Fees Approval	1 12
08/03/2011	Category 1 - Postage	Report for Fees Approval	3 06
22/03/2011	Category 1 - Stationery	Archive boxes	6 75
23/03/2011	Category 1 - Advertising	Meeting of creditors	60 00
31/01/2011	Category 1 - Travel	MN - mileage 28/1/11	26 88
02/08/2011	Category 1 - Travel	Mn mileage Jun 11	31 05
15/08/2011	Category 1 - Company Search		3 00
12/03/2012	Category 1 - Stationery	Annual progress report	0 46
12/03/2012	Category 1 - Stationery	Annual progress report	3 22
15/05/2012	Category 1 - Company Search		2 00
12/10/2012	Category 2 - Archive Boxes		5 00
			292 60

A creditor's guide to the fees and disbursements charged by Redman Nichols Butler

Insolvency Practitioner's Fees

Where it has been agreed by a resolution of creditors or the creditors' committee that the office holders' remuneration will be calculated by reference to the time properly given by the office holder and his staff in attending to matters arising in the administration of the insolvency estate, at the following hourly charge out rates:-

Grade	Rate (£) to 30 April 2011	Rate (£) from 1 May 2011
Partner	280	280
Senior Manager	230	250
Manager	205	210
Assistant Manager	175	205
Administrator	155	155
Support staff	90	90

These rates are our current hourly charge out rates and are exclusive of value added tax. Our charge-out rates are reviewed periodically and creditors will be advised of any alteration thereto. Time is recorded in one minute units.

Disbursements of Redman Nichols Butler

From time to time, we will incur disbursements on behalf of insolvent estates. The reimbursement of these disbursements will be a charge against the insolvent estate to which they relate. These disbursements can be split into two categories, Category 1 and Category 2.

Category 1 disbursements are disbursements which are directly referable to the insolvent estate and relate to a payment to an independent third party. We seek to recover these types of disbursement. Approval is not required to recover these disbursements and these include insolvency bonds, advertising, company searches and post redirection orders.

Category 2 disbursements are directly referable to the insolvent estate in question but the payment is not to an independent third party. They may include shared or allocated costs that can be allocated to the insolvent estate on a proper and reasonable basis, for example, business mileage. These disbursements are recoverable in full from the estate, subject to the basis of the disbursement charge being approved by creditors in advance.

Category 2 disbursements are recharged at the following rates:

Mileage	45 pence per mile
Printing & Photocopying	10 pence per sheet
Postage	Prevailing rates
Archive boxes	£5 per box

The charges above are subject to annual increments and creditors will be advised of these in future circulars.

From time to time we instruct a firm of agents, Ulllyotts, to act for the insolvent estate. Ulllyotts are an associated business. Where Ulllyotts are instructed, their fees will either be charged by reference to time costs properly incurred, calculated in one minute units at an hourly rate of between £150 – £225, plus their disbursements, or on a percentage basis. These costs are typical of agents in this geographical area.