

Return of Final Meeting in a Creditors' Voluntary Winding Up

S.106

Pursuant to Section 106 of the Insolvency Act 1986

To the Registrar of Companies

Company Number

6372967

Name of Company

Abbey House Services Limited

I / We

Howard Smith, 1 Sovereign Square, Sovereign Street, Leeds, LS1 4DA

Jonathan Charles Marston, 1 Sovereign Square, Sovereign Street, Leeds, LS1 4DA

Note: The copy account must be authenticated by the written signature(s) of the Liquidator(s)

1 give notice that a general meeting of the company was ~~duly held on~~/summoned for 11 November 2016 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 give notice that a meeting of the creditors of the company was ~~duly held on~~/summoned for 11 November 2016 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 has been disposed of and that ~~the same was done accordingly~~/no quorum was present at the meeting

The meeting was held at KPMG LLP, One St Peter's Square, Manchester, M2 3AE

The winding up covers the period from 7 February 2013 (opening of winding up) to the final meeting (close of winding up)

The outcome of any meeting (including any resolutions passed) was as follows

There was no objection to the Joint Liquidators obtaining their release

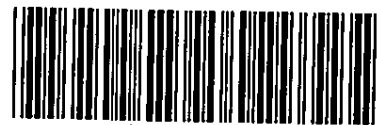
Signed Howard Smith  
Howard Smith

Date 14 November 2016

KPMG LLP  
1 St Peter's Square  
Manchester  
M2 3AE

Ref AD129A4625/RJEM/SR

WEDNESDAY



\*A5KCEVOX\*  
A08 23/11/2016 #183  
COMPANIES HOUSE

**Abbey House Services Limited**  
**(In Liquidation)**  
**Liquidators' Abstract of Receipts & Payments**  
**From 7 February 2013 To 11 November 2016**

S of A £	£	£
<b>ASSET REALISATIONS</b>		
	Freehold property	70,000 00
	Contribution to building insurance cost	306 72
	Interest on completion monies	210 06
	Funds to cover land registry searches	139 00
	Director's loan account	19,864 00
54,193 74	Book debts	74,829 82
	Corporation Tax repayment	22 13
8,074 00	Funds from Administrators	9,669 22
		175,040 95
<b>OTHER REALISATIONS</b>		
	Bank interest, gross	6 52
	Bank interest, net	189 55
	Administration VAT refund	15,960 85
		16,156 92
<b>COST OF REALISATIONS</b>		
	Liquidator's fees	135,632 26
	Liquidator's expenses	89 80
	Agents'/Valuers' fees	2,750 00
	Legal fees	37,925 00
	Legal disbursements	11,474 82
	Transport of books and records	200 00
	Storage costs	626 95
	Statutory advertising	151 60
	Other property expenses	95 65
	Insurance of assets	2,251 79
		(191,197 87)
<b>UNSECURED CREDITORS</b>		
(8,123 75)	Trade & expense	NIL
(5,913,003 00)	Corp tax etc/nonpref PAYE	NIL
(1,986,698 00)	Non-preferential VAT	NIL
		NIL
(7,845,557 01)		NIL

REPRESENTED BY

NIL

*Howard Smith*

Howard Smith  
Liquidator



Joint Liquidators'  
final report for the  
period 7 February  
2016 to 11  
November 2016

Abbey House Services Limited - in  
Liquidation

11 November 2016

# Notice to creditors

This final report provides an update on the liquidation of the Company

We have included (Appendix 2) an account of all amounts received and payments made since the date of our appointment

You will find other important information in this report such as the costs which we have incurred in the final period

A glossary of the abbreviations used throughout this document is attached (Appendix 5)

Finally, we have provided answers to frequently asked questions and a glossary of insolvency terms on the following website, <http://www.insolvency-kpmg.co.uk/case+KPMG+AD129A4625.html> We hope this is helpful to you


**Please also note that an important legal notice about this report is attached (Appendix 6)**

# Contents

<b>1</b>	<b>Executive summary</b>	<b>2</b>
<b>2</b>	<b>Progress to date</b>	<b>3</b>
<b>3</b>	<b>Outcome for creditors</b>	<b>5</b>
<b>4</b>	<b>Joint Liquidators' remuneration and disbursements</b>	<b>6</b>
<b>Appendix 1</b>	<b>Statutory information</b>	<b>7</b>
<b>Appendix 2</b>	<b>Joint Liquidators' final receipts and payment account</b>	<b>8</b>
<b>Appendix 3</b>	<b>Schedule of expenses</b>	<b>10</b>
<b>Appendix 4</b>	<b>Joint Liquidators' charging and disbursements policy</b>	<b>11</b>
<b>Appendix 5</b>	<b>Glossary</b>	<b>15</b>
<b>Appendix 6</b>	<b>Notice: About this report</b>	<b>16</b>

# 1 Executive summary

- This is the final progress report of the liquidation of the Company and includes movements in the final period from 7 February 2016 to 11 November 2016 ('the Period')
- Please note that on 29 July 2016 an order was made in the High Court appointing Jonny Marston as Joint Liquidator of the Company in place of Mark Firmin, following Mr Firmin's resignation from KPMG LLP. In accordance with the order, creditors were given notice of the replacement of Mr Firmin as Joint Liquidator by advertisement in the London Gazette. Asset realisations have been completed (Section 2 - Progress to date)
- The Company's sole director, Mr Stephen Moseley, was made bankrupt on 16 January 2015. The Company was the petitioning creditor, in respect of a debt of £871,716. The only remaining asset available to the Company was a potential dividend from the bankruptcy estate, however the Trustees have reported that this is unlikely. Accordingly, we no longer consider it cost effective to remain in Liquidation.
- The Company has no secured creditors (Section 3 – Outcome for creditors)
- There have been insufficient funds to enable distributions to the preferential and unsecured creditors (Section 3 - Outcome for creditors)
- As all matters have been concluded, final meetings of members and creditors were held on 11 November 2016. There was no resolution against us being granted our release from office. Therefore, our release is automatic.
- Please note you should read this report in conjunction with any previous reports issued to the Company's creditors, these can be found at <http://www.insolvency-kpmg.co.uk/case+KPMG+AD129A4625.html>. Unless stated otherwise, all amounts in this report and appendices are stated net of VAT.



Howard Smith  
Joint Liquidator

## **2 Progress to date**

This final report covers the period from the date of our appointment to 11 November 2016. It also covers the period from 7 February 2016 to 11 November 2016, which is the period since our last progress report. However, please refer to previous reports where information has previously been disclosed.

This section provides you with detail of the final outcome of the liquidation. It follows the information provided in our previous reports.

### **2.1 Strategy and progress**

#### **Bankruptcy of Mr Moseley**

As previously reported, the Director of the Company is subject to a bankruptcy order of which the Company is the largest creditor. We have been advised during the Period that the Trustees do not believe that there will be sufficient realisations in the bankruptcy to enable a distribution to the creditors. Accordingly, we no longer consider it cost effective to remain in liquidation.

All matters have now been concluded in the liquidation, with the exception of settling final costs. Accordingly, we are now in a position to call final meetings of members and creditors, to bring the liquidation to a close. Following the final meetings we will request our release from office.

Following those meetings we will file a notice with the Registrar of Companies and the Company will be dissolved. The dissolution of the Company will occur three months after the final papers have been filed.

### **2.2 Asset realisations**

Realisations during the liquidation are set out in the attached receipts and payments account (Appendix 2). Summaries of the most significant realisations during the Period are provided below. Asset realisations have now been completed.

#### **Corporation tax refund**

A Corporation tax refund of £22 was received in the Period.

#### **Bank interest**

Bank interest totalling £16 was received in the Period.

#### **Investigations**

We can confirm we have complied with the relevant statutory requirements to provide information on the conduct of the Company's directors and any shadow directors to the Department for Business, Innovation and Skills. The contents of our submission are confidential.

## **2.3 Costs**

Payments made during the liquidation are set out in the attached receipts and payments account (Appendix 2) Payments made during this period are also shown in the receipts and payments account Summaries of the most significant payments made during the liquidation are provided below

Liquidators' fees

Liquidators' fees of £25,646 were paid during the Period

Statutory advertising

Statutory advertising costs of £67 were incurred and paid during the Period

Storage costs

Storage costs of £141 were incurred and paid during the Period

## **2.4 Schedule of expenses**

We have detailed the costs incurred during the final period, whether paid or unpaid, in the schedule of expenses attached (Appendix 3)



## **3 Outcome for creditors**

### **3.1 Secured creditor**

There are no secured creditors in respect of the Company

### **3.2 Preferential creditors**

There have been insufficient realisations to enable a distribution to the preferential creditors of the Company

### **3.3 Unsecured creditors**

There are insufficient realisations to enable a distribution to unsecured creditors

### **3.4 Final meetings of members and creditors**

Final meetings of members and creditors have taken place on 11 November 2016. There was no resolution against us being granted our release from office. Therefore, our release is automatic.

## 4 Joint Liquidators' remuneration and disbursements

The basis of our remuneration was approved in the administration, legislation allows for the resolution passed in the administration to continue to the liquidation. The resolution provided that

- our remuneration will be drawn on the basis of time properly given by us and the various grades of our staff according to the charge-out rates included in Appendix 4
- disbursements for services provided by KPMG (defined as Category 2 disbursements in Statement of Insolvency Practice 9) will be charged in accordance with KPMG's policy as set out in Appendix 4

### Time costs

During the Period, we have incurred time costs of £23,128. These represent 89 hours at an average rate of £261 per hour.

### Remuneration

During the Period, we have drawn remuneration of £25,632 against time costs incurred in the previous period. This brings total remuneration drawn during the liquidation to £135,632.

### Disbursements

During the Period, we have not incurred any disbursements. During the liquidation we have drawn total disbursements of £90.

### Additional information

We have attached (Appendix 4) an analysis of the time spent, the charge-out rates for each grade of staff and the expenses paid directly by KPMG for the final period from 7 February 2016 to 11 November 2016. We have also attached our charging and disbursements policy.

## Appendix 1 Statutory information

### Company information

Company name	Abbey House Services Limited
Date of incorporation	17 September 2007
Company registration number	6372967
Previous registered office	The Old Fire Station , 1 Abbey Road, Barrow in Furness, Cumbria, LA14 1XH
Present registered office	1 Sovereign Square, Sovereign Street, Leeds, LS1 4DA
Trading address	Abbey House, Church Avenue, Selby, YO8 4PG
Nature of business	Construction Payroll Services

### Liquidation information

Appointed by	Creditors pursuant to Paragraph 83 of Schedule B1 of the Act
Date of appointment	7 February 2013
Joint Liquidators' details	Howard Smith and Jonny Marston
Joint Liquidators' address	1 Sovereign Square, Sovereign Street, Leeds, LS1 4DA
Functions	The functions of the Joint Liquidators are being exercised by them individually or together in accordance with Section 231(2) of the Insolvency Act 1986
EC Regulations	EC Regulations apply and these proceedings are the Main Proceedings as defined in Article 3 of the EC regulations

## Appendix 2 Joint Liquidators' final receipts and payment account

<b>Abbey House Services Limited - in Liquidation</b>			
<b>Abstract of receipts &amp; payments</b>			
Statement of affairs (£)		From 07/02/2016 To 11/11/2016 (£)	From 07/02/2013 To 11/11/2016 (£)
<b>ASSET REALISATIONS</b>			
	Freehold property	NIL	70,000 00
	Contribution to building insurance costs	NIL	306 72
	Interest on completion monies	NIL	210 06
	Funds to cover land registry searches	NIL	139 00
	Director's loan account	NIL	19,864 00
54,193 74	Book debts	NIL	74,829 82
	Corporation Tax repayment	22 13	22 13
8,074 00	Funds from Administrators	NIL	9,669 22
		<u>22 13</u>	<u>175,040 95</u>
<b>OTHER REALISATIONS</b>			
	Bank interest, gross	6 52	6 52
	Bank interest, net	9 47	189 55
	Administration VAT refund	NIL	15,960 85
		<u>15 99</u>	<u>16,156 92</u>
<b>COST OF REALISATIONS</b>			
	Liquidator's fees	(25,632 26)	(135,632 26)
	Liquidator's expenses	NIL	(89 80)
	Agents'/Valuers' fees	NIL	(2,750 00)
	Legal fees	NIL	(37,925 00)
	Legal disbursements	NIL	(11,474 82)
	Transport of books and records	NIL	(200 00)
	Storage costs	(82 44)	(626 95)
	Statutory advertising	(67 00)	(151 60)
	Other property expenses	NIL	(95 65)
	Insurance of assets	NIL	(2,251 79)
		<u>(25,781 70)</u>	<u>(191,197 87)</u>
<b>UNSECURED CREDITORS</b>			
(8,123 75)	Trade & expense	NIL	NIL
(5,913,003 00)	Corp tax etc/nonpref PAYE	NIL	NIL
(1,986,698 00)	Non-preferential VAT	NIL	NIL
		<u>NIL</u>	<u>NIL</u>

**Abbey House Services Limited - in Liquidation**

**Abstract of receipts & payments**

Statement of affairs (£)	From 07/02/2016 To 11/11/2016 (£)	From 07/02/2013 To 11/11/2016 (£)
<b>(7,845,557 01)</b>	<b>(25,752 71)</b>	<b>0 00</b>
<b>REPRESENTED BY</b>		
VAT receivable		5,157 11
Current account		0 00
Floating ch VAT control		(5,157 11)
		<b>0 00</b>

## Appendix 3 Schedule of expenses

<b>Schedule of expenses (07/02/2016 to 07/11/2016)</b>			
<b>Expenses (£)</b>	<b>Incurred and paid in the period (£)</b>	<b>Incurred in the period not yet paid (£)</b>	<b>Total (£)</b>
<b>Cost of realisations</b>			
Joint Administrators fees	0 00	23,127 50	<b>23,127 50</b>
Storage costs	67 00	0 00	<b>67 00</b>
Statutory advertising	141 26	0 00	<b>141 26</b>
<b>TOTAL</b>	<b>208 26</b>	<b>0 00</b>	<b>23,335 76</b>

### **Requests for further information and right to challenge our remuneration and expenses**

#### Creditors' requests for further information

If you would like to request more information about our remuneration and expenses disclosed in this report, you must do so in writing within 21 days of receiving this report

Requests from unsecured creditors must be made with the concurrence of at least 5% in value of unsecured creditors (including, the unsecured creditor making the request) or with the permission of the Court

#### Creditors' right to challenge our remuneration and expenses

If you wish to challenge the basis of our remuneration, the remuneration charged, or the expenses incurred during the period covered by this report, you must do so by making an application to Court within eight weeks of receiving this report

Applications by unsecured creditors must be made with concurrence of at least 10% in value of unsecured creditors (including the unsecured creditor making the challenge) or with the permission of the Court

The full text of the relevant Rules can be provided on request by writing to Ruth Pearson at KPMG LLP, 1 Sovereign Square, Sovereign Street, Leeds, LS1 4DA

## Appendix 4 Joint Liquidators' charging and disbursements policy

### Joint Liquidators' charging policy

The time charged to the liquidation is by reference to the time properly given by us and our staff in attending to matters arising in the liquidation. This includes work undertaken in respect of tax, VAT, employee, pensions and health and safety advice from KPMG in-house specialists.

Our policy is to delegate tasks in the liquidation to appropriate members of staff considering their level of experience and requisite specialist knowledge, supervised accordingly, so as to maximise the cost effectiveness of the work performed. Matters of particular complexity or significance requiring more exceptional responsibility are dealt with by senior staff or us.

A copy of "A Creditors' Guide to Joint Liquidators' Fees" from Statement of Insolvency Practice 9 ('SIP 9') produced by the Association of Business Recovery Professionals is available at

<https://www.r3.org.uk/what-we-do/publications/professional/fees/liquidators-fees>

If you are unable to access this guide and would like a copy, please contact Ruth Pearson on 0161 2464708.

### Hourly rates

Set out below are the relevant charge-out rates per hour worked for the grades of our staff actually or likely to be involved on this liquidation. Time is charged by reference to actual work carried out on the liquidation.

All staff who have worked on the liquidation, including cashiers and secretarial staff, have charged time directly to the liquidation and are included in the analysis of time spent. The cost of staff employed in central administration functions is not charged directly to the liquidation but is reflected in the general level of charge-out rates.

#### Charge-out rates (£) for: Restructuring

Grade	From 01 Oct 2015 £/hr
Partner	595
Director	535
Senior Manager	485
Manager	405
Senior Administrator	280
Administrator	205
Support	125

The charge-out rates used by us might periodically rise (for example to cover annual inflationary cost increases) over the period of the liquidation.

## Policy for the recovery of disbursements

Where funds permit the officeholders will seek to recover both Category 1 and Category 2 disbursements from the estate. For the avoidance of doubt, such expenses are defined within SIP 9 as follows

**Category 1 disbursements** These are costs where there is specific expenditure directly referable to both the appointment in question and a payment to an independent third party. These may include, for example, advertising, room hire, storage, postage, telephone charges, travel expenses, and equivalent costs reimbursed to the officeholder or his or her staff

**Category 2 disbursements** These are costs that are directly referable to the appointment in question but not to a payment to an independent third party. They may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis, for example, business mileage

Category 2 disbursements charged by KPMG Restructuring include mileage. This is calculated as follows

Mileage claims fall into three categories

- Use of privately-owned vehicle or car cash alternative – 45p per mile
- Use of company car – 60p per mile
- Use of partner's car – 60p per mile

For all of the above car types, when carrying KPMG passengers an additional 5p per mile per passenger will also be charged where appropriate

We have not incurred any disbursements during this final period

SIP 9 - Disbursements					
Disbursements	Category 1		Category 2		Totals (£)
	Paid (£)	Unpaid (£)	Paid (£)	Unpaid (£)	
<b>Total</b>	<b>NIL</b>		<b>NIL</b>		<b>NIL</b>

We have the authority to pay Category 1 disbursements without the need for any prior approval from the creditors of the Company

Category 2 disbursements have been approved in the same manner as our remuneration

Narrative of work carried out for the period 7 February 2016 to 11 November 2016

The key areas of work have been

Statutory and compliance	<ul style="list-style-type: none"> <li>■ preparing statutory receipts and payments accounts,</li> <li>■ dealing with all closure related formalities,</li> <li>■ ensuring compliance with all statutory obligations within the relevant timescales</li> </ul>
Strategy documents, Checklist and	<ul style="list-style-type: none"> <li>■ formulating, monitoring and reviewing the liquidation strategy,</li> <li>■ regular case management and reviewing of progress, including regular team update meetings and calls,</li> </ul>



reviews	<ul style="list-style-type: none"> <li>■ reviewing and authorising junior staff correspondence and other work,</li> <li>■ dealing with queries arising during the appointment,</li> <li>■ reviewing matters affecting the outcome of the liquidation,</li> <li>■ complying with internal filing and information recording practices, including documenting strategy decisions</li> </ul>
Cashiering	<ul style="list-style-type: none"> <li>■ reconciling post-appointment bank accounts to internal systems,</li> <li>■ ensuring compliance with appropriate risk management procedures in respect of receipts and payments</li> </ul>
Tax	<ul style="list-style-type: none"> <li>■ dealing with post appointment tax compliance</li> </ul>
General	<ul style="list-style-type: none"> <li>■ reviewing time costs data and producing analysis of time incurred which is compliant with Statement of Insolvency Practice 9,</li> <li>■ drawing remuneration in accordance with the basis which has been approved by creditors,</li> <li>■ locating relevant Company books and records, arranging for their collection and dealing with the ongoing storage</li> </ul>
Creditors and claims	<ul style="list-style-type: none"> <li>■ convening and preparing for the meeting of creditors,</li> <li>■ responding to enquiries from creditors regarding the liquidation and submission of their claims,</li> <li>■ drafting our report</li> </ul>

## Time costs

### SIP 9 – Time costs analysis (07/02/2016 to 07/11/2016)

	Hours	Time Cost (£)	Average Hourly Rate (£)
<b>Administration &amp; planning</b>			
Cashiering			
General (Cashiering)	2 60	716 00	275 38
Reconciliations (& IPS accounting reviews)	1 30	454 00	349 23
General			
Books and records	1 75	490 00	280 00
Statutory and compliance			
Appointment and related formalities	0 60	123 00	205 00
Checklist & reviews	23.10	5,968 00	258 35
Closure and related formalities	10 50	2,482 50	236 43
Statutory receipts and payments accounts	0 70	173 50	247 86
Strategy documents	5 50	1,980 00	360 00
Tax			
Post appointment corporation tax	6 65	1,943 25	292 22
<b>Creditors</b>			
Creditors and claims			
General correspondence	1.10	265 50	241 36
Legal claims	0 60	123 00	205 00
Statutory reports	34 25	8,408 75	245 51
<b>Total in period</b>	<b>88 65</b>	<b>23,127 50</b>	<b>260 89</b>

**SIP 9 –Time costs analysis (07/02/2016 to 07/11/2016)**

	Hours	Time Cost (£)	Average Hourly Rate (£)
Brought forward time (appointment date to SIP 9 period start date)	696 60	191,282 25	
SIP 9 period time (SIP 9 period start date to SIP 9 period end date)	88 65	23,127 50	
Carry forward time (appointment date to SIP 9 period end date)	785 25	214,409 75	

All staff who have worked on this assignment, including cashiers and secretarial staff, have charged time directly to the assignment and are included in the analysis of time spent. The cost of staff employed in central administration functions is not charged directly to the assignment but is reflected in the general level of charge out rates.

All time shown in the above analysis is charged in units of six minutes.

## Appendix 5      Glossary

<b>Company</b>	Abbey House Services Limited - in Liquidation
<b>Joint Liquidators/we/our/us</b>	Howard Smith and Jonny Marston
<b>KPMG</b>	KPMG LLP
<b>Period</b>	7 February 2016 to 11 November 2016
<b>Trustees</b>	John Milsom and David Standish of KPMG LLP as Joint Trustees in the Bankruptcy of Mr Moseley Appointed on 5 February 2015 by the Secretary of State

Any references in this report to Sections, Paragraphs and Rules are to Sections, Paragraphs and Rules in the Insolvency Act 1986, Schedule B1 of the Insolvency Act 1986 and the Insolvency Rules 1986 respectively

## Appendix 6 Notice About this report

This progress report has been prepared by Howard Smith and Jonny Marston, the Joint Liquidators of Abbey House Services Limited (the 'Company'), solely to comply with their statutory duty under the Insolvency Act and Rules 1986 to provide members and creditors with an update on the progress of the liquidation of the estate, and for no other purpose

This report is not suitable to be relied upon by any other person, or for any other purpose or in any other context including any decision in relation to the debt of or any financial interest in the Company. Any person that chooses to rely on this report for any purpose or in any context other than under the Insolvency Act and Rules 1986 (as amended) does so at their own risk

Howard Smith is authorised to act as an insolvency practitioner by the Insolvency Practitioners Association

Jonathan Charles Marston is authorised to act as an insolvency practitioner by the Institute of Chartered Accountants in England & Wales

We are bound by the Insolvency Code of Ethics

The appointments of the Joint Liquidators are personal to them and, to the fullest extent permitted by law, KPMG LLP does not assume any responsibility and will not accept any liability to any person in respect of this Report or the conduct of the liquidation

**www.kpmg.com**

© 2016 KPMG LLP, a UK limited liability partnership and a member firm of the KPMG network of independent member firms affiliated with KPMG International Cooperative ("KPMG International"), a Swiss entity. All rights reserved.

For full details of our professional regulation please refer to 'Regulatory Information' at [www.kpmg.com/uk](http://www.kpmg.com/uk)

The information contained herein is of a general nature and is not intended to address the circumstances of any particular individual or entity. Although we endeavour to provide accurate and timely information, there can be no guarantee that such information is accurate as of the date it is received or that it will continue to be accurate in the future. No one should act on such information without appropriate professional advice after a thorough examination of the particular situation.

**The KPMG name and logo are registered trademarks or trademarks of KPMG International Cooperative.**