

Liquidator's Progress Report

S.192

Pursuant to Sections 92A and 104A and 192 of the Insolvency Act 1986

To the Registrar of Companies

Company Number

04554416

Name of Company

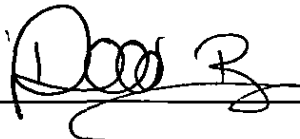
Abermaw Property Developments Ltd

~~I / We~~
Roderick Graham Butcher
79 Caroline Street
Birmingham
B3 1UP

the liquidator(s) of the company attach a copy of my/our Progress Report under section 192 of the Insolvency Act 1986

The Progress Report covers the period from 18/06/2011 to 17/06/2012

Signed



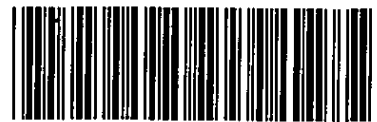
Date

16/7/2012

Butcher Woods
79 Caroline Street
Birmingham
B3 1UP

Ref 0762/RPJG/JC

WEDNESDAY



A1DFP1QP

A42

18/07/2012

#11

COMPANIES HOUSE

**Abermaw Property Developments Ltd
(In Liquidation)
Liquidator's Abstract of Receipts & Payments**

Statement of Affairs	From 18/06/2011 To 17/06/2012	From 18/06/2010 To 17/06/2012
	ASSET REALISATIONS	
	NIL	4 88
131,191 00	NIL	130,666 48
	NIL	130,671 36
	COST OF REALISATIONS	
(5,875 00)	NIL	NIL
(1,000 00)	NIL	(1,000 00)
(12,000 00)	NIL	(12,423 18)
(175 00)	NIL	(151 20)
	NIL	(13,574 38)
	DISTRIBUTIONS	
	NIL	100,000 00
	NIL	(100,000 00)
112,141.00	NIL	17,096.98
	REPRESENTED BY	
		201 46
		16,895 52
		17,096.98

Note

Abermaw Property Developments Limited
Liquidator's Annual Report to Members and Creditors
For the year ending 17 June 2012

STATUTORY INFORMATION

Company name	Abermaw Property Developments Limited
Registered office	79 Caroline Street, Birmingham, B3 1UP
Former registered office	The Old School, St Johns Road, Kates Hill, Dudley, DY2 7JT
Registered number	04554416
Liquidator's name	RG Butcher
Liquidator's address	79 Caroline Street, Birmingham, B3 1UP
Liquidator's date of appointment	18 June 2010

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period from 18 June 2011 to 17 June 2012 is attached at Appendix 1, together with details of my receipts and payments for the period 18 June 2010 to 17 June 2011

ASSETS

Cash at Bank

The company bank account had credit balance of £131,191 as of the date of my appointment. After deduction of interest and fees from the balance a total of £130,666 was received.

Tax Refund

A tax refund of £4 has been realised.

There are no further assets to be realised.

LIABILITIES

Secured Liabilities

An examination of the company's mortgage register held by the Registrar of Companies, showed that the company has not granted any debentures.

Preferential Creditors

There are no preferential creditors in this matter.

Crown Creditors

The statement of affairs included £12,423 owed to HMRC. This amount has been repaid in full.

Shareholders Distribution

An initial distribution of £100,000 was made prior to the date of my last report. As demonstrated in the receipts and payments account, there are funds available to enable a further distribution to these ordinary shareholders on closure of the case.

LIQUIDATOR'S REMUNERATION

My remuneration was previously authorised by the members at a meeting held on 18 June 2010 to be set at £5,000 plus VAT. My total time costs to 17 June 2012 amount to £10,120.00 which have been charged at an average charge out rate of £206.53, of which amount £3,233 was charged in the period 18 June 2010 and 17 June 2011 at an average charge out rate of £146.00. No fees have yet been drawn in respect of these costs. A schedule of my time costs incurred to date is attached as Appendix 1.

A description of the routine work undertaken in the liquidation to date is as follows:

- 1 Administration and Planning
 - Preparing the documentation and dealing with the formalities of appointment
 - Statutory notifications and advertising
 - Preparing documentation required
 - Dealing with all routine correspondence
 - Maintaining physical case files and electronic case details on IPS
 - Review and storage
 - Case bordereau
 - Case planning and administration
 - Preparing reports to members and creditors
 - Convening and holding meetings of members and creditors
- 2 Cashiering
 - Maintaining and managing the liquidator's cashbook and bank account
 - Ensuring statutory lodgements and tax lodgement obligations are met
- 3 Creditors
 - Dealing with creditor correspondence and telephone conversations
 - Preparing reports to creditors
 - Maintaining creditor information on IPS
 - Reviewing and adjudicating on proofs of debt received from creditors
 -
- 4 Investigations
 - Review and storage of books and records
 - Conduct investigations into suspicious transactions
 - Review books and records to identify any transactions or actions a liquidator may take against a third party in order to recover funds for the benefit of creditors
- 5 Realisation of Assets
 - Corresponding with debtors and attempting to collect outstanding book debts

- Liaising with the company's bank regarding the closure of the account

A copy of 'A Creditors Guide to Liquidators' Fees' published by the Association of Business Recovery Professionals, together with an explanatory note which shows Butcher Woods Limited's fee policy are available at the link www.butcher-woods.co.uk

LIQUIDATOR'S EXPENSES

My expenses to date amount to £380 40 These have not yet been drawn

The following agents or professional advisors have been utilised in this matter

Professional Advisor	Nature of Work	Fee Arrangement
B C Stockford Co Limited	Accountancy Fees	Set Fee
Courts Advertising Limited	Statutory Advertising	Set Fee

The choice of professionals was based on my perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of my fee arrangement with them. The fees charged have been reviewed and I am satisfied that they are reasonable in the circumstances of this case

FURTHER INFORMATION

A member may, with the permission of the court or with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report

A member may, with the permission of the court or with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, apply to court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report

DIVIDEND PROSPECTS

A further dividend will be made to members, payment of which shall be made shortly after this report and immediately prior to the closing of the matter

SUMMARY

The liquidation will remain open until the final distribution to members has been made. I estimate this will be within the next 3 months. Once this issue has been dealt with the liquidation will be finalised and our files will be closed

Should you have any queries regarding this matter please contact Jon Cole on 0121 236 6001

Yours faithfully
For Abermaw Property Developments Limited

A handwritten signature in black ink, appearing to be 'R G Butcher', written in a cursive style.

R G Butcher
Liquidator

**Abermaw Property Developments Ltd
(In Liquidation)**

Summary of Receipts & Payments

RECEIPTS	Statement of Affairs (£)	From 18/06/2010 To 17/06/2011 (£)	From 18/06/2011 To 17/06/2012 (£)	Total (£)
Tax Refund		4 88	0 00	4 88
Cash at Bank	131,191 00	130,666 48	0 00	130,666 48
		130,671.36	0 00	130,671 36
PAYMENTS				
Agents/Valuers Fees (2)	(1,000 00)	1,000 00	0 00	1,000 00
Corporation Tax	(12,000 00)	12,423 18	0 00	12,423 18
Statutory Advertising	(175 00)	151 20	0 00	151 20
Ordinary Shareholders		100,000 00	0 00	100,000 00
		113,574 38	0.00	113,574 38
Net Receipts/(Payments)		17,096.98	0 00	17,096 98
MADE UP AS FOLLOWS				
Vat Receivable		201 46	0.00	201 46
Bank 1 Current		16,895 52	0 00	16,895 52
		17,096 98	0 00	17,096 98

Note

Abermaw Property Developments Limited In Liquidation
Summary of time costs for 18 June 2010 to 17 June 2012

Classification of work	Partner	Manager	Administrator	Support	Total Hours	Time Cost £	Average Rate £/h
Administration and Planning	25 5		16		41 5	8,180 00	319 34
Investigations							
Realisation of Assets	3 5				3 5	980 00	280 00
Trading							
Members	4				4	960 00	240 00
Total hours	33		16		49	10,120	206 53

Standard activity

Examples of work

Administration and planning

Case planning
Administrative set up
Appointment notification
Maintenance of records
Statutory reporting

Investigations

SIP 2 review
CDDA reports
Investigating antecedent transactions

Realisation of assets

Identifying, securing, insuring assets
Retention of title
Debt collection
Property, business and asset sales

Trading

Management of operations
Accounting for trading
On-going employee issues

Creditors

Communication with creditors
Creditors' claims (including employees' and other preferential creditors')

Abermaw Property Developments Limited In Liquidation
Summary of category 2 disbursements for 18 June 2010 to 17 June 2012

Type and purpose	£
Bordereau	330 00
Mileage	50 40
Total	380 40

**Abermaw Property Developments Limited In Liquidation
Summary of time costs for 18 June 2010 to 17 June 2011**

Classification of work	Partner	Manager	Administrator	Support	Total Hours	Time Cost £	Average Rate £/h
Administration and Planning	6.5		13.5		20	2,753.00	138.00
Investigations							
Realisation of Assets							
Trading							
Members	2				2	480.00	240.00
Total hours	8.5		13.5		22	3,233.00	146.00

Standard activity

Examples of work

Administration and planning

Case planning
Administrative set up
Appointment notification
Maintenance of records
Statutory reporting

Investigations

SIP 2 review
CDDA reports
Investigating antecedent transactions

Realisation of assets

Identifying, securing, insuring assets
Retention of title
Debt collection
Property, business and asset sales

Trading

Management of operations
Accounting for trading
On-going employee issues

Creditors

Communication with creditors
Creditors' claims (including employees' and other preferential creditors')

Abermaw Property Developments Limited In Liquidation
Summary of category 2 disbursements for 18 June 2010 to 17 June 2011

Type and purpose	£
Bordereau	330 00
Mileage	50 40
Total	380 40