

WU07

Notice of progress report in a winding-up by the court



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 0 2 4 1 2 9 1 0

Company name in full Abbeywood International Limited

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

2 Liquidator's name

Full forename(s) Mark

Surname Wilson

3 Liquidator's address

Building name/number RSM UK Restructuring Advisory LLP

Street 25 Farringdon Street

Post town

County/Region London

Postcode E C 4 A 4 A B

Country

4 Liquidator's name

Full forename(s)

Surname

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

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

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6 Period of progress report

From date	<div>d0d3</div>	<div>n1n0</div>	<div>`2`0`2`1</div>	
To date	<div>d0d2</div>	<div>n1n0</div>	<div>`2`0`2`2</div>	

7 Progress report

<input checked="" type="checkbox"/> The progress report is attached	
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8 Sign and date

Liquidator's signature	<div>Signature</div> <div>X  X</div>	
Signature date	<div>d1d4</div> <div>n1n0</div> <div>`2`0`2`2</div>	

**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

Shannon Duke

Company name

RSM UK Restructuring Advisory LLP

Address

25 Farringdon Street

Postcodes

Country/Region

London

Postcode

E C 4 A 4 A B

Country

DX

Telephone

0203 201 8000

**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

ABBNEYWOOD INTERNATIONAL LIMITED IN LIQUIDATION

LIQUIDATOR'S PROGRESS REPORT
FOR THE TWELVE MONTH PERIOD TO 2 OCTOBER 2022

THE POWER OF BEING UNDERSTOOD
AUDIT | TAX | CONSULTING



INTRODUCTION

Contact details

The key contacts at RSM in connection with this report are:

Primary office holder

Mark Wilson
RSM UK Restructuring Advisory LLP
25 Farringdon Street, London, EC4A 4AB
Tel: 0203 201 8000

Case manager

Sam Grainger
RSM UK Restructuring Advisory LLP
25 Farringdon Street, London, EC4A 4AB
Tel: 0203 201 8000

Basis of preparation

This report has been prepared solely to comply with the statutory requirements of the relevant legislation to provide creditors with information relating to the progress of the liquidation. It should be read in conjunction with any previous reports that have been issued, copies of which are available on request.

This report has not been prepared for use in respect of any other purpose, or to inform any investment decision in relation to any debt or financial interest in the Company. Any estimated outcomes for creditors are illustrative and may be subject to revision and additional costs. They should not be used as the basis for any bad debt provision or any other purpose. Neither the Liquidator nor RSM UK Restructuring Advisory LLP accept any liability whatsoever arising as a result of any decision or action taken or refrained from as a result of information contained in this report. The Liquidator acts as agents of the Company and without personal liability.

General guidance on the Liquidation process

You can find guidance on the different insolvency processes at the R3 website www.R3.org.uk. R3 is the trade association for the insolvency profession.

Contents

Conduct of the Liquidation	3
Outstanding matters	4
Creditors' claims and dividend prospects	5
Liquidators' fees, costs and expenses	6-7
Appendix A - Statutory information	9
Appendix B - Receipts and payments summary	10
Appendix C - Post-appointment time analysis	11

CONDUCT OF THE LIQUIDATION

Realisation of assets

The Liquidator is obliged to realise and get in the Company's property and maximise realisations. In some cases, this does not result in sufficient realisations to result in a financial benefit to creditors, after taking into account the costs and expenses of realisations and dealing with the legislative requirements of administering the case.

Bank interest

During the period of this report, £3.38 has been received in respect of bank interest.

Investigations

As previously advised, all investigative matters have now been concluded.

Statutory and case management matters

The following work does not usually result in a financial return to creditors but is required by legislation, best practice and to ensure that the case is managed efficiently and effectively. Key work done in the period included

Statutory requirements

- preparing, review and issuing reports to creditors
- general taxation matters

Case management matters

- periodic case reviews, ongoing case planning and statutory, liaising with joint office holders
- maintaining and updating computerised case management records
- dealing with routine correspondence not attributable to other categories of work
- maintenance of cashing records, bank accounts, receipts and payments
- initial and ongoing consideration of ethical, conflict & anti money laundering checks
- general administrative matters in relation to the case

The time costs incurred to date in dealing with these matters is set out in the attached analysis of time costs.

Receipts and payments

Attached as Appendix B is a summary of the Liquidator's receipts and payments account for the period from 3 October 2021 to 2 October 2022.

Receipts and payments are shown net of VAT, with any amount due to or from HM Revenue and Customs shown separately.

OUTSTANDING MATTERS

Assets remaining to be realised

Creditors will recall that the Company had submitted a claim in the bankruptcy of Mr Leslie Miller, the Company director. The Liquidator has recently been advised that a settlement has been reached in respect of claims within Mr Leslie Miller's estate. We are awaiting confirmation as to whether this realisation will result in any monies being paid to the Liquidation estate. The timing and quantum of any potential realisations into the Liquidation estate therefore still remain uncertain.

CREDITORS' CLAIMS AND DIVIDEND PROSPECTS

Dividend prospects

	Owed (£)	Paid to date (£)	Estimated future prospects
Unsecured creditors	293,433	Nil	Unknown

Prescribed Part

The 'Prescribed Part' is a statutory amount set aside for unsecured creditors from funds ('Net Property') available to a Qualifying Floating Charge Holder (QFCH). The amount of Net Property is calculated on a sliding scale up to a maximum of £800,000 depending on when the floating charge was created and whether or not it is a first ranking floating charge.

However, there are no QFCHs and the Prescribed Part does not, therefore, apply.

Agreement of claims

Creditors' claims are usually only agreed if there is a likelihood of a dividend being made to that particular class of creditor. As such, attempts to agree creditors' claims will be made if a distribution is likely and accordingly no attempts have been yet undertaken to agree any claims.

Creditors whose debts are treated as a small debt in accordance with Rule 14.31(1) of the Insolvency (England and Wales) Rules 2016 must still deliver a proof of debt if they wish to vote. Rule 14.31(1) states that Office Holders may treat a debt, which is a small debt according to the accounting records or the statement of affairs of the company, as if it were proved for the purposes of paying a dividend. Small debts are defined in Rule 14.1(3) as a debt (being the total amount owed to a creditor) which does not exceed £1,000.

Dividend payments

Based on current information, it is uncertain as to whether there will be a distribution to the Company's unsecured creditors.

Creditor communication

The following work was done in the period to comply with legislation, best practice and to ensure creditors were kept informed.

- dealing with communication with creditors

- maintenance of schedules of creditors' claims

Creditors only derive an indirect financial return from this work on cases where a dividend has been, or will be, paid.

The time incurred in dealing with these matters during the period is set out in the attached post appointment analysis of time costs.

LIQUIDATORS' FEES, COSTS AND EXPENSES

Guide to Liquidator's fees and expenses

A Guide to Liquidator's Fees, which provides information for creditors in relation to the fees and expenses of a Liquidator, can be accessed at <https://www.baker-tilly.co.uk/insolvency> under 'general information for creditors'. A hard copy can be requested from this office by telephone, email or in writing. All fees, costs and expenses are subject to VAT.

Relevant Approving Body

The unsecured creditors are the Relevant Approving Body and will be responsible for approving the Liquidator's fee basis and, where applicable, 'Category 2' expenses. However, if a liquidation committee is established at any stage, this will become its responsibility and it will be the Relevant Approving Body.

Post Appointment fees, costs and expenses

Basis for remuneration

Insolvency legislation allows a Liquidator to charge fees on one of, or a combination of, the following bases:

- as a percentage of the value of the property the Liquidator has to deal with (percentage basis);
- to the time spent by the Liquidator or their staff on the administration of the case (time cost basis);
- as a set amount (fixed fee basis); or
- a combination of the above (mixed fee basis).

The basis of the Liquidator's remuneration was approved by creditors on 8 February 2013, when the following resolution was passed:

"The Liquidator shall be authorised to draw their remuneration based upon their time costs by reference to the time properly given by the Liquidator and their staff, in attending to matters arising in the Liquidation at Baker Tilly Restructuring and Recovery LLP standard hourly rates, at the rates prevailing at the time the work is done".

Remuneration Charged

Legislation requires that 'remuneration charged' is reported. Remuneration is charged when the work to which it relates is done. It does not mean the Liquidator's fees have been paid. Amounts paid to date, if any, are shown in the attached receipts and payments account.

During the period, the remuneration charged by the Liquidator, on the basis set out above, totalled £3,803 and an analysis of time incurred in the period is attached at Appendix C. Time costs incurred since appointment total £55,523, all of which remains outstanding.

Expenses and professional costs

The total costs and expenses estimated to be incurred by the Liquidator are set out below together with details of those incurred in the period. Amounts incurred in the period may include estimates where actual invoices have not been received. Amounts paid to date are shown in the attached receipts and payments account.

Category 1 expenses

These comprise external supplies of incidental services specifically identifiable to the insolvency estate. They do not require approval of the Relevant Approving Body prior to being paid.

Type of expense	Incurred in period (£)	Incurred since appointment (£)
Advertising	-	70
Bond	-	279
Agent fees	-	417
Library Services	-	37
Postage	2	2
Website Fee	-	8
Total	2	813

Category 2 expenses

These are costs which are not capable of precise identification or calculation, or that may include an element of shared or allocated costs. Payments to outside parties that the Liquidator, firm, or any associate has an interest, are also treated as 'Category 2' expenses.

These expenses require the specific approval of the relevant Approving Body before being paid from the insolvency estate.

The Relevant Approving Body has approved the payment of the 'Category 2' expenses, at the rates prevailing at the date they were incurred. Details of the current rates are set out below.

Type of expense	Incurred in period (£)	Incurred since appointment (£)
Room hire	-	-
Mileage (42.5p per mile)	-	-
Tracker reports (£10 per report)	-	-
Subsistence (£25 per night)	-	3
Total	-	3

Creditors' right to information and ability to challenge remuneration and expenses

In accordance with the relevant legislation creditors have a right to request further information about remuneration or expenses and to challenge such remuneration or expenses.

If you wish to make a request for further information, then it must be made within 21 days of receipt of this report in writing by either by (i) any secured creditor or (ii) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors.

Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the unsecured creditors (including that creditor) or the permission of the court, may apply to court on the grounds that the remuneration charged, the basis fixed or expenses incurred by the liquidator are in all the circumstances excessive. Any such challenge must be made no later than eight weeks after receipt of the report which first discloses the charging of remuneration or incurring of the expenses in question.



Mark Wilson
RSM UK Restructuring Advisory LLP
Liquidator

Mark Wilson is licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales.

Insolvency Practitioners are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

APPENDICES

APPENDIX A - STATUTORY INFORMATION

Company information		Liquidation information	
Company name:	Abbeywood International Limited	Court reference:	High Court in Justice No 2105 of 2011
Company number:	02412910	Liquidator:	Geoffrey Lambert Canton-Kelly was appointed Liquidator with effect from 3 October 2011, and release from office 7 June 2013. David Griffin was appointed as Liquidator with effect from 30 April 2013, and release from office 29 January 2014. Mark Wilson was appointed Liquidator by the Court with effect from 15 November 2013.
Date of incorporation:	11 August 1989	Date of appointment:	3 October 2022
Trading address:	25 Farringdon Street, London, EC4A 4AB	Liquidator:	Primary office holder Mark Wilson RSM UK Restructuring Advisory LLP 25 Farringdon Street, London, EC4A 4AB 0203 201 8662 IP Number: 008612
Principal activity:	Other Service Activities - recruitment		
Registered office:	RSM UK Restructuring Advisory LLP 25 Farringdon Street, London, EC4A 4AB		
Previous company names:	Abbeywood International (Contracts) Ltd		

APPENDIX B - RECEIPTS AND PAYMENTS SUMMARY

Abbeywood International Limited In Liquidation Liquidator's Summary of Receipts & Payments

Statement of Affairs £	From 03/10/2021 To 02/10/2022 £	From 03/10/2011 To 02/10/2022 £
	ASSET REALISATIONS	
	Bank Interest Gross	3.38 45.03
0.10	Directors Loan Account	NIL 5,450.00
	Refunds	NIL 2,773.17
		3.38 8,268.20
	COST OF REALISATIONS	
	Corporation Tax	0.68 8.99
	DTI Cheque Fees	0.15 0.15
	ISA Quarterly Charges	66.00 952.00
	Office Holders Expenses	814.62 814.62
	Official Receivers Debit Balance	NIL 1,235.00
	Secretary of State Fees	0.40 3,208.92
		(881.85) (5,219.68)
	UNSECURED CREDITORS	
(263,348.77)	Trade & Expense Creditors	NIL NIL
		NIL NIL
	DISTRIBUTIONS	
(67,500.00)	Ordinary Shareholders	NIL NIL
		NIL NIL
(330,848.67)		(878.47) 2,048.52
	REPRESENTED BY	
	ISA - LQD3257717	1,885.60
	Vat Receivable	162.92
		2,048.52

APPENDIX C - POST-APPOINTMENT TIME ANALYSIS

Education's post-appointment time cost analysis for the period 3 October 2021 to 2 October 2022

Function/Task	Portfolio	Director's Appointment Cost/Year	Minister	Appointment	Executive Appointment/Support Staff	Assets/Other Appointment	Total Hours	Total Time/Costs	Average Rate
Statutory Requirements									
Case Management	0.0	0.0	0.0	0.0	0.3	0.0	0.3	£ 45.00	150.00
Creditors/shareholders decisions, meetings & reports	0.1	0.0	0.1	1.1	2.1	0.0	3.4	£ 743.00	218.53
Taxation	0.0	0.0	0.0	0.3	0.5	0.0	0.8	£ 163.50	204.38
Total	0.1	0.0	0.1	1.4	2.9	0.0	4.5	£ 951.50	211.44
Realisation of Assets									
Assets - general/other	0.0	0.0	0.0	1.1	0.0	0.0	1.1	£ 328.00	298.18
Total	0.0	0.0	0.0	1.1	0.0	0.0	1.1	£ 328.00	298.18
Administration and Planning									
Appointment & SoA	0.0	0.0	0.0	0.0	0.1	0.0	0.1	£ 15.00	150.00
Case Management	0.3	0.0	0.0	3.9	5.2	0.8	10.2	£ 2,255.00	221.08
Cashiering	0.0	0.0	0.0	0.7	0.4	0.0	1.1	£ 253.00	230.00
Total	0.3	0.0	0.0	4.6	5.7	0.8	11.4	£ 2,523.00	221.32
Total Hours	0.4	0.0	0.1	7.1	8.6	0.8	17.0	£ 3,802.50	223.68
Total Time Costs	£ 260.00	£ 0.00	£ 38.50	£ 2,070.00	£ 1,314.00	£ 120.00	£ 3,802.50		
Average Rates	650.00	0.00	385.00	291.55	152.79	150.00	223.68		