

14 September 2022

KAB084H/3F/WJG/DGK

*When telephoning please ask for Wendy George*

Retirement Capital  
Data Processing Centre  
Venture Wales Building  
Merythr Tydfil Indiatrrial Business Park  
Merthyr Tydfil  
CF48 4DR

Rural Enterprise Centre  
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#### Services

- Administration
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Dear Sirs

#### **K Abols Ltd**

The director of the above company, having regard to its financial position, has decided to commence liquidation proceedings in order that the company should be wound up voluntarily.

I was instructed by the Board of Directors on 5 September 2022 to assist in preparing a Statement of Affairs and convening and holding meetings to commence the Liquidation.

#### **Virtual Meeting**

It has been decided to call a virtual meeting of creditors at 1.15 pm on 26 September 2022. The virtual meeting will be conducted using a video conferencing platform. If you wish to attend the virtual meeting, please contact my office at least one business day before the meeting for information on the access codes/password. Further information about your rights may be found in the enclosed notice.

Please find attached the following documents:

- Notice Convening the Virtual Meeting
- Notice of Invitation to Form a Liquidation Committee
- Proxy Form
- Proof of Debt
- Fees Estimate
- Expenses Estimate

The proof of debt form should be received at this office no later than 4.00 pm on the business day prior to the virtual meeting. The proxy form will need to be delivered to the convener before it may be used at the virtual meeting. Please be aware that if sending documents by email they will not be deemed received until 9.00 am the next business day, unless the contrary is shown.

K H One Ltd  
Company no. 03754544  
Registered at  
5 Barnfield Crescent  
Exeter EX1 1QT

David Kirk ACA FARRP,  
Lisa Thomas,  
Wendy George MABRP  
and Daniel Jeeves are  
Licensed Insolvency  
Practitioners authorised  
by the Institute of Chartered  
Accountants in England  
and Wales

VAT no: 973 1201 40

At the virtual meeting of creditors, those present remotely or by proxy will be asked inter alia to consider the appointment of Wendy George and David Kirk as proposed Joint Liquidators and the Joint Liquidators' fees, as well as approval of the fee in respect of convening the procedure to seek a decision from creditors on the nomination of a Liquidator and helping with the preparation of the statement of affairs.

The firm was contacted by Kevin Abols on 2 February 2022, to discuss the financial situation of the company and the options available. The firm and proposed Joint Liquidators have had no other involvement with the company or its director.

The role of the firm includes advising the company in the period prior to the shareholders' meeting in general matters such as preserving the value of the company's assets and mitigating the company's exposure to ongoing liabilities. At all times prior to the commencement of the Liquidation, the Board of Directors remains responsible for and in control of the company's affairs.

Mindful of the potential future appointment of our insolvency practitioners as Joint Liquidators, we have made it clear that our role is not to advise any director personally or any party that may express an interest in purchasing the company's assets and we have maintained and will continue to maintain our independence at all times.

To enable creditors to assess the basis of the fees we are seeking, I have provided the following information:

#### **Pre appointment Fee**

We were engaged by the director to help place the company into creditors' voluntary liquidation and my engagement letter advised that we would be seeking a fixed fee of £3,000 plus VAT and disbursements in respect of convening the procedure to seek a decision from creditors on the nomination of a Liquidator and helping with the preparation of the statement of affairs. The basis of the fee is to provide certainty for the director and creditors and is a fair and reasonable reflection of the work undertaken. When instructed it was unclear what amount of work would be required and this limited the fee sought where our time costs would most likely be in excess of the fixed fee sought.

I have detailed below the work to be undertaken:-

- Liaising with director to obtain the relevant information
- Processing of creditor information to be able to send notices
- Processing of company and shareholder information
- Liaising with director on convening the decision process
- Sending notices to creditors together with all supporting documentation required
- Liaising with director to assess the assets of the company
- Reviewing filed and management accounts
- Reviewing the liabilities of the company
- Finalising the statement of affairs with the director
- Preparation of the documents for the decision process

I have also provided an estimate of the expenses which will be incurred pre appointment, for which we are also seeking approval:-

Expenses Category 1	Basis	Estimate of total £
Advertising	Fixed Fee	105.00



### **The Joint Liquidators' Fees**

Creditors are being asked to approve the basis of the Joint Liquidators' fees which will be:

- (i) the basis of time properly given by the Joint Liquidators and their staff in attending to matters as set out in the Fees Estimate, such time to be charged at the prevailing standard hourly charge out rates used by Kirks at the time the work is performed (plus VAT).

Further information is set out below and in the Appendices to explain the time costs/work to be undertaken in administering this Liquidation.

### **The Joint Liquidators' Expenses**

Expenses are amounts properly payable by the office holder from the estate which are not otherwise categorised as the office holder's remuneration or as a distribution to a creditor or creditors. These may include, but are not limited to, legal fees, agents' fees, trading expenses and tax liabilities.

Category 1 expenses are payments to persons providing a service to which the expense relates who are not associates and where the specific expenditure is directly referable to the appointment in question. These are charged to the estate at cost, with no uplift. These include, but are not limited to, such items as advertising, bonding and other insurance premiums. Legislation provides that Liquidators may discharge Category 1 expenses from the funds held in the insolvent estate without further recourse to creditors.

Category 2 expenses are other expenses which are payable to associates or which have an element of shared cost. Payments may only be made in relation to Category 2 expenses after the creditors have approved the bases of their calculation. I do not propose to recover Category 2 disbursements from the insolvent estate.

The Appendix II Estimated Expenses details the Category 1 disbursements I anticipate during our time in office as Joint Liquidators.

### **Proposed Work to be Undertaken**

Substantial work needs to be undertaken in order to progress and conclude the Liquidation. Set out in Appendix I is a detailed list of tasks that I propose that the Joint Liquidators and their staff will undertake, together with estimates of the time these tasks will take to carry out. The most material tasks are summarised below.

### **Statutory and General Administration**

As Joint Liquidators, we are required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progressing of the Liquidation, which ensures that the Joint Liquidators and their staff carry out our work to high professional standards. The narrative detail in respect of these tasks may be found in Appendix I.

### **Investigations**

At this early stage, it is difficult to estimate the likely time costs and expenses that may be incurred in this work. The Fees and Expenses Estimates attached reflect the anticipated work in identifying potential causes of action. This work will also provide information to enable a statutory report or return on the conduct of the director to be submitted to the Insolvency Service. If any are identified and I consider that additional work is required, I may revert to the creditors to seek approval for additional fees.



## **Realisation of Assets**

Although the statement of affairs is still being compiled, it would appear likely that time costs will be incurred in the realisation of funds held in trust account.

## **Creditors**

At present, it is uncertain if there will be sufficient funds to make a distribution to any class of creditors. Irrespective of whether sufficient realisations are achieved to pay a dividend to unsecured creditors, I envisage carrying out the key tasks which are detailed in the Fees Estimate at Appendix I.

## **Other Information to Support the Fees and Expenses Estimates**

Attached at Appendix I is an estimate of the time that I envisage the above work will take to complete. Appendix II provides my estimate of the expenses that are likely to be incurred.

Please note that the estimates have been provided on the assumptions given below. In the event that it proves necessary for the Joint Liquidators to incur additional expenses in performing our duties, I will provide further details in my progress reports, but there is no statutory obligation to ask creditors to approve any adjusted Expenses Estimate. In the event that the Joint Liquidators incur time costs in excess of the Fees Estimate, I will only revert to creditors for approval if I propose to draw any additional fees from the insolvent estate.

In summary, the Joint Liquidators are seeking approval for our fees on the basis of time costs and I estimate that the Joint Liquidators and their staff will spend time totalling £8,592.50 in conducting the tasks described.

As described in my Expenses Estimate, the Joint Liquidators expect to incur necessary expenses to independent parties, which will need to be paid in priority to our fees.

The Fees and Expenses Estimates have been compiled on the assumptions set out below. Please note that these are assumptions only for the purposes of preparing the estimates in accordance with the statutory provisions:

- the investigations will not reveal any matters that require further investigation with a view to pursuing a recovery for the insolvent estate;
- no exceptional work will need to be conducted in order to realise the remaining assets;
- there will be sufficient funds to pay a distribution to creditors; and
- the Liquidation will be concluded in approximately 1 year's time.

On the basis of these assumptions, I do not anticipate that it will be necessary to seek additional approval from the relevant creditors for fees in excess of the estimate. However, in the event that the Liquidation does not proceed as envisaged, I will seek approval for any fees in addition to those estimated that the Joint Liquidators wish to draw from the liquidation estate.

"A Creditors' Guide to Liquidators' Fees" is available to download at [www.kirks.co.uk](http://www.kirks.co.uk). Should you require a paper copy, please send your request in writing and a copy will be provided at no cost.

Further information on the insolvency process may be found on the R3 Creditors website, at <http://www.creditorinsolvencyguide.co.uk/>.

Please also be advised that I am bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

A privacy notice as required by data protection legislation is available at [www.kirks.co.uk/guides](http://www.kirks.co.uk/guides) or on request.

If you require further information, please contact the above named person.

Yours faithfully

**Wendy George**

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Notice Convening the Virtual Meeting  
Fees Estimate  
Expenses Estimate  
Notice of Invitation to Form a Liquidation Committee  
Proof of Debt  
Proxy Form

## NOTICE OF DECISION PROCEDURE

**Company Name:** K Abols Ltd ("the Company")  
**Company Number:** 08453193

This Notice is given under Rule 6.14 and 15.8 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by Kevin Abols, director of the Company, c/o Wendy George of Kirks, Rural Enterprise Centre, Vincent Carey Road, Rotherwas, Hereford HR2 6FE (telephone number 01432 373692).

Creditors are invited to attend a virtual meeting for the purposes of considering the following:

1. The creditors confirmed the nomination of the Joint Liquidators appointed by the members and accordingly, Wendy George and David Kirk remain as Joint Liquidators of the company.
2. That a Liquidation Committee will be established if sufficient nominations by 22 September 2022 are received and those nominated are willing to be members of a Committee.

However, in the event that no committee is established, creditors are asked to vote on the following decisions:

3. The approval of the fee for preparing the statement of affairs and for convening the procedure to seek a decision from creditors on the nomination of a Liquidator.
4. The basis of the Joint Liquidators' fees.

A resolution to wind up the company is to be considered by shareholders on 26 September 2022.

The proposed Joint Liquidators who are qualified to act as insolvency practitioners are:

<b>Names of Insolvency Practitioners:</b>	Wendy George David Kirk
<b>Address of Insolvency Practitioners:</b>	Kirks, Rural Enterprise Centre, Vincent Carey Road, Rotherwas, Hereford HR2 6FE
<b>IP Numbers:</b>	24174 8830
<b>Email Address:</b>	wendy@kirks.co.uk
<b>Telephone Number:</b>	01432 373692

The proposed Joint Liquidators, during the period before the decision date, will furnish creditors free of charge with such information concerning the company's affairs as they may reasonably require.

The director, before the decision date and before the end of the period of seven days beginning with the day after the day on which the company passed a resolution for winding up, is required by section 99 of the Insolvency Act 1986—

- (i) to make out a statement in the prescribed form as to the affairs of the company, and
- (ii) to send the statement to the company's creditors.

The virtual meeting will be held as follows:

Time: 1.15 pm  
Date: 26 September 2022



To access the virtual meeting, which will be held via a video conferencing platform, please contact as follows:

By post to: Kirks, Rural Enterprise Centre, Vincent Carey Road, Rotherwas, Hereford HR2 6FE  
By fax to: 01392 494349  
By email to: wendy@kirks.co.uk  
By telephone to: 01432 373692, please ask for Wendy George

The virtual meeting may be suspended or adjourned by the chair of the meeting (and must be adjourned if it is so resolved at the meeting).

Also provided is a proxy form to enable creditors to appoint a proxy-holder to attend on their behalf (note: any creditor who is not an individual must appoint a proxy-holder if they wish to attend or be represented at the meeting).

All proxy forms, together with a proof of debt if one has not already been submitted, must be completed and returned by one of the methods set out below:

By post to: Kirks, Rural Enterprise Centre, Vincent Carey Road, Rotherwas, Hereford HR2 6FE  
By fax to: 01392 494349  
By email to: wendy@kirks.co.uk

Please note that, if you are sending forms by post, you must ensure that you have allowed sufficient time for the forms to be delivered to the address above by the times set out below. Unless the contrary is shown, an email is treated as delivered at 9 am on the next business day after it was sent.

**All proofs of debt must be delivered by: 4 pm on 23 September 2022**

**All proxy forms must be delivered to the convener or chair before they may be used at the meeting fixed for 1.15 pm on 26 September 2022**

If your proof of debt has not been received by the time specified above (whether submitted previously or as a result of this Notice), that creditor's vote will be disregarded.

Any creditor whose debt is treated as a small debt in accordance with Rule 14.31(1) of the Rules must still deliver a proof if the creditor wishes to vote. A creditor who has opted out from receiving notices may nevertheless vote if the creditor also provides a proof by the time set out above.

Creditors who meet one or more of the statutory thresholds listed below may, between the delivery of this Notice and the Decision Date, require a physical meeting to be held to consider the matters detailed above.

Statutory thresholds to request a meeting:	10% in value of the creditors
	10% in number of the creditors
	10 creditors

If the Threshold is met, the decision procedure will terminate without a virtual meeting being held and a physical meeting shall be convened.

Creditors who have taken all steps necessary to attend the virtual meeting under the arrangements made by the convener, but that do not enable them to attend the whole or part of the meeting, may complain under Rule 15.38 of the Rules. A complaint must be made as soon as reasonably practicable and in any event no later than 4 pm on the business day following the day on which the person was, or appeared to be, excluded; or where an indication is sought under Rule 15.37, the day on which the complainant received the indication.

A creditor may appeal a decision by application to the court in accordance with Rule 15.35 of the Rules. Any such appeal must be made not later than 21 days after the Decision Date.

Signed:   
Kevin Abols (Sep 5, 2022 09:55 GMT+1)  
**Kevin Abols - Director and Convener**

Dated: 5 September 2022



## Appendix I

### Fees Estimate for K Abols Ltd as at 9/9/2022

Below is the fee estimate in respect of the above case for the purpose of obtaining a time-costs resolution. The total amount being sought is £8,592.50 for 28 hours at an average hourly rate of £306.88. A link to our current charge-out rates may be found at [www.kirks.co.uk](http://www.kirks.co.uk).

Approval for the future remuneration sought is based on an estimate of the work necessary to the completion of the administration of the case. We do not anticipate that it will be necessary to seek approval for fees in excess of this estimate. However, should additional work be necessary beyond what is contemplated, further approval may be sought from creditors.

General Description	Includes	Estimate of No. of Hours	Estimated blended hourly rate	Estimate of total
<b>Administration and Planning</b>			£	£
Statutory/Advertising	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements Liaising with HM Revenue & Customs	3	308.75	926.25
Document maintenance/File review/Checklist	Filing of documents Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists	4	242.50	970.00
Bank account administration	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments	3	360.00	1,080.00
Planning/Review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case	2	323.75	647.50
Books and records/Storage	Dealing with records in storage Sending job files to storage	2	154.38	308.75
<b>Investigations</b>			£	£
SIP 2 review	Collection, and making an inventory, of company books and records Correspondence to request information on the company's dealings, making further enquiries of third parties Reviewing questionnaires submitted by creditors and director Reconstruction of financial affairs of the company Reviewing company's books and records Preparation of deficiency statement Review of specific transactions and liaising with director regarding certain transactions Liaising with the committee/creditors or major creditors about further action to be taken	3	242.50	727.50
Statutory reporting on conduct of directors	Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service Preparation and submission of supplementary report if required Assisting the Insolvency Service with its investigations	2	371.25	742.50
<b>Realisation of Assets</b>			£	£
Funds Held in Trust Account	Receipt of funds	1	360.00	360.00
<b>Creditors</b>			£	£
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post Corresponding with the PPF and the Pensions Regulator, if applicable Corresponding with the Redundancy Payments Office ("RPO"), if applicable	1	360.00	360.00
Creditor reports	Preparing annual progress report, investigation, meeting and general reports to creditors Disclosure of sales to connected parties, if applicable	2	360.00	720.00



General Description	Includes	Estimate of No. of Hours	Estimated blended hourly rate	Estimate of total
Creditors' decisions	Preparation of decision notices, proxies/voting forms Collate and examine proofs and proxies/votes to establish decisions Consider objections received and requests for physical meeting or other decision procedure Preparation of meeting file, including agenda, certificate of postage, attendance register, list of creditors, reports to creditors, advertisement of meeting and draft minutes of meeting. Responding to queries and questions following decisions Issuing notice of result of decision process	1	301.25	301.25
Dealing with proofs of debt ("POD")	Receipting and filing POD when not related to a dividend Corresponding with RPO regarding POD when not related to a dividend, if applicable	1	301.25	301.25
Processing proofs of debt	Preparation of correspondence to potential creditors inviting submission of POD Receipt of POD Adjudicating POD Request further information from claimants regarding POD Preparation of correspondence to claimant advising outcome of adjudication Seeking solicitors' advice on the validity of secured creditors' claims and other complex claims, if applicable	1	382.50	382.50
Dividend procedures	Agreeing allocation of realisations and costs between fixed and floating charges, if applicable Paying distribution to secured creditors and seeking confirmation of discharged claims, if applicable Preparation of correspondence to creditors advising of intention to declare distribution Advertisement of notice of proposed distribution Preparation of distribution calculation Preparation of correspondence to creditors announcing declaration of distribution Preparation of cheques/BACS to pay distribution Preparation of correspondence to creditors enclosing payment of distribution Seeking unique tax reference from HMRC, submitting information on PAYE/NI deductions from employee distributions and paying over to HMRC Dealing with unclaimed dividends	2	382.50	765.00
Creditors' Committee	No fees estimate has been provided since this will not incur any costs unless a Committee is elected			
<b>Total</b>		<b>28</b>	<b>£306.88</b>	<b>£8,592.50</b>

## Appendix II

### Expenses Estimate for K Abols Ltd as at 9/9/2022

Below are the expenses estimates in respect of category 1 direct expenses.  
My estimate for my category 1 expenses for the period of the case is £510.00.

Expenses Category 1	Basis	Estimate of total
Advertising	Fixed Fee	£400.00
Bonding Insurance	Fixed Fee	£110.00
Total		£510.00



# NOTICE OF INVITATION TO FORM A LIQUIDATION COMMITTEE

**Company Name:** K Abols Ltd ("the Company")

**Company Number:** 08453193

This Notice is given under Rule 6.19 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by Kevin Abols, director of the Company.

Creditors are invited to nominate creditors (which may include themselves) by completing the section below and returning this Notice to Kevin Abols by one of the following methods:

By post to: Kirks, Rural Enterprise Centre, Vincent Carey Road, Rotherwas, Hereford HR2 6FE  
By fax to: 01392 494349  
By email to: wendy@kirks.co.uk

Please note that, if you are sending nominations by post, you must ensure that you have allowed sufficient time for the Notice to be delivered to the address above by the time set out below. Unless the contrary is shown, an email is treated as delivered at 9 am on the next business day after it was sent.

**All nominations must be delivered by: 12.00 noon on 22 September 2022**

Nominations can only be accepted if Kevin Abols is satisfied as to the nominated creditor's eligibility under Rule 17.4 of the Rules.

For further information on the role of Liquidation Committees, go to: <https://goo.gl/VRZ78f>

Signed:  Dated: 5 September 2022  
**Kevin Abols - Director and Convener**

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## NOMINATIONS FOR MEMBERS OF A LIQUIDATION COMMITTEE

On behalf of (name of Creditor): \_\_\_\_\_

at (address of Creditor): \_\_\_\_\_,

I nominate the following creditor(s) to be member(s) of a Liquidation Committee (provide name(s) and address(es)):

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_

Signed: \_\_\_\_\_

Dated: \_\_\_\_\_

Name in capitals: \_\_\_\_\_

Position with, or relationship to, Creditor or other authority for signature: \_\_\_\_\_

Are you the sole member/shareholder of the Creditor (where it is a company)?

Yes / No