

The Insolvency Act 1986

Liquidator's Progress Report

S.192

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

To the Registrar of Companies

For Official Use

Three empty rectangular boxes for official use.

Company Number

05196743

Name of Company

ABBA PARTYLAND LIMITED

I / We
Sabia S Sahota
1 Beauchamp Court
Victors Way
Barnet
Herts EN5 5TZ

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

Signed [Signature] Date _____

BBK Partnership
1 Beauchamp Court
Victors Way
Barnet
Herts EN5 5TZ

Ref ABBA01/JS/PL

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Insolvency Sect I Post Room
WEDNESDAY
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A1N4TSG7
A03 05/12/2012 #105
COMPANIES HOUSE

ABBA PARTYLAND LIMITED
(In Liquidation)
Liquidator's Abstract of Receipts & Payments

Statement of Affairs	From 18/10/2011 To 17/10/2012
ASSET REALISATIONS	
4,000 00 Furniture	1,000 00
2,300 00 Kitchen Equipment	NIL
300 00 Computer & Office Equipment	NIL
Bank Interest Gross	0 41
	<u>1,000 41</u>
COST OF REALISATIONS	
Specific Bond	30 00
Statutory Advertising	216 75
	<u>(246 75)</u>
UNSECURED CREDITORS	
(69,406 00) Trade & Expense Creditors	<u>NIL</u>
	NIL
DISTRIBUTIONS	
(100 00) Ordinary Shareholders	<u>NIL</u>
	NIL
<u>(62,906 00)</u>	<u><u>753 66</u></u>
REPRESENTED BY	
Input VAT	43 35
Bank Current A/c	910 31
Output VAT	(200 00)
	<u>753 66</u>
	<u><u>753 66</u></u>

SSS/pl

29 November 2012

TO ALL KNOWN MEMBERS AND CREDITORS

Dear Sirs

RE: ABBA PARTYLAND LIMITED (IN CREDITORS' VOLUNTARY LIQUIDATION)

Further to the Liquidator's report to creditors dated 18th October 2011 and pursuant to Section 104A of the Insolvency Act 1986 and Rule 4.49C of the Insolvency Rules 1986, we write to report on the progress of the above liquidation for the first twelve-month period of the liquidation from 18th October 2011 to 17th October 2012

(1) STATUTORY INFORMATION

Please find enclosed a supplementary information sheet which contains information as required by Rule 4.49C of the Insolvency Rules 1986, together with a copy of the Liquidator's Receipts and Payments Account in respect of the above period

(2) RECEIPTS

As per the director's estimated Statement of Affairs dated 18th October 2011, the assets of the Company were as follows

2.1 Furniture

Furniture was estimated to realise £4,000. We advise that in accordance with Statement of Insolvency Practice 13, the Furniture, together with the assets in Sections 2.2 and 2.3 below, were sold to the Company director, Mr Fida Hussain by the Liquidator's appointed agents, in the sum of £6,500 plus VAT on 18th of October 2011. An amount of £1,000 plus VAT was received at the outset of the liquidation by the Liquidator. However, the sale has not been completed yet as an agreement was set up with Mr Hussain by the Liquidator's appointed agents that the remainder of the consideration would be paid by way of instalments. We have recently been advised by the agents that they have collected an amount of £3,600, but are having difficulty collecting the remaining balance of £2,000. The Liquidator is currently pursuing Mr Hussain for the remaining balance and will report further in due course.



PARTNERS

David M Beckwith FCA ACPA

Alan D Kaye FCA

Sabia S Sahota BSc FCA FABRP

Anandan S Arnold FCCA

CONSULTANTS

Colin W Shaw FCA

Richard S Kravetz BSc FCA MABRP

ASSOCIATES

Sandra M Allagapen FCCA

Joylan Sunnasse FCCA MABRP

Anaratnam Kandeepan BA BSc ACCA

ASSOCIATES

Harry Vaheesan

Siva Ranjan FMAAT

MANAGER

Siva Muralatharan ACCA



2.2 Kitchen Equipment

Kitchen Equipment was estimated to realise £2,300. We advise that in accordance with Statement of Insolvency Practice 13, the Kitchen Equipment, together with the assets in Sections 2.1 and 2.3 below, were sold to the Company director, Mr Fida Hussain by the Liquidator's appointed agents, in the sum of £6,500 plus VAT on 18th of October 2011. An amount of £1,000 plus VAT was received at the outset of the liquidation by the Liquidator. However, the sale has not been completed yet as an agreement was set up with Mr Hussain by the Liquidator's appointed agents that the remainder of the consideration would be paid by way of instalments. We have recently been advised by the agents that they have collected an amount of £3,600, but are having difficulty collecting the remaining balance of £2,000. The Liquidator is currently pursuing Mr Hussain for the remaining balance and will report further in due course.

2.3 Computer and Office Equipment

Computer and Office Equipment were estimated to realise £300. We advise that in accordance with Statement of Insolvency Practice 13, the Computer and Office Equipment, together with the assets in Sections 2.1 and 2.2 below, were sold to the Company director, Mr Fida Hussain by the Liquidator's appointed agents, in the sum of £6,500 plus VAT on 18th of October 2011. An amount of £1,000 plus VAT was received at the outset of the liquidation by the Liquidator. However, the sale has not been completed yet as an agreement was set up with Mr Hussain by the Liquidator's appointed agents that the remainder of the consideration would be paid by way of instalments. We have recently been advised by the agents that they have collected an amount of £3,600, but are having difficulty collecting the remaining balance of £2,000. The Liquidator is currently pursuing Mr Hussain for the remaining balance and will report further in due course.

2.4 Bank Interest

The above realisations were deposited in a designated liquidation estate account and gross bank interest was received in the sum of £0.41 for the period of the liquidation to 17th October 2012.

(3) EXPENSES

3.1 Statutory Bonding

We have arranged statutory bonding and paid the premium in the sum of £30.

3.2 Statutory Advertising

Statutory advertising was incurred in the sum of £216.75 plus VAT.

(4) REMUNERATION

The Liquidator's remuneration was sanctioned to be drawn on a time cost basis by the creditors at a meeting held on 18th October 2011. The Liquidator and his staff have attended to all compliance matters which include the review of the Company's affairs in accordance with Statement of Insolvency Practice 2 ("SIP 2"), the preparation and submission of all statutory returns and reports as well as other aspects of the general administration of the case, including *inter alia* general correspondence with creditors and other interested parties, dealing with the Company's tax affairs, liaising with the Liquidator's appointed agents regarding the asset realisations and cashing, over the period covered by this report.

In accordance with the provisions of Statement of Insolvency Practice 9 ("SIP 9"), the hourly charge out rates, exclusive of VAT, which are currently applicable to this appointment and which have been effective from 1st October 2012, are as follows:

	Hourly rate (£)
Partner	495
Manager	370
Other Senior Professionals	180
Support staff	135

A detailed breakdown detailing work undertaken to 17th October 2012 is incorporated with this report in accordance with SIP 9. Overhead costs are reflected in the charge-out rates detailed above. No remuneration was charged during that period.

To view an explanatory note issued by the Association of Business Recovery Professionals (R3) concerning liquidator's remuneration, please visit the R3 website at [http://www.r3.org.uk/media/documents/publications/professional/Guide to Liquidators Fees Nov2011.pdf](http://www.r3.org.uk/media/documents/publications/professional/Guide%20to%20Liquidators%20Fees%20Nov2011.pdf). Alternatively contact this office to arrange for a copy to be sent to you.

(5) CREDITORS

5.1 Secured Creditors

No secured creditors have been identified.

5.2 Preferential Creditors

We have not received any preferential claim in the liquidation.

5.3 Unsecured Non-Preferential Creditors

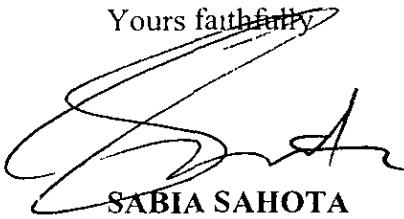
As per our records, we have received three claims out of the five unsecured creditors totalling £33,773.92. The claims not so far submitted amount to £29,961 as per the director's estimated Statement of Affairs. We regret to advise that a £nil dividend is likely to be applicable to unsecured creditors.

(6) ANY OTHER MATTER AND CONCLUSION

The sale of the Company's assets by the Liquidator's appointed agents has not yet been completed and therefore further realisations are expected by the liquidation estate

We trust that the above report is self-explanatory. However, should you have any queries regarding the content of this report, the conduct of the liquidation or the remuneration and expenses set out within this report, then please do not hesitate to contact this office in writing, within 21 days of the date of this report

Yours faithfully

A handwritten signature in black ink, appearing to read 'Sabia Sahota', written over the typed name.

**SABIA SAHOTA
LIQUIDATOR**

Enc

ABBA PARTYLAND LIMITED
(In Liquidation)
Supplementary Information

Registered Office / Home Address

1 Beauchamp Court
Victors Way
Barnet
Hertfordshire EN5 5TZ

Registered Number

05196743

Appointment Details

First Partner - Sabia S Sahota
1 Beauchamp Court
Victors Way
Barnet
Herts EN5 5TZ
Appointment Date - 18/10/2011

Changes to Office Holders

None

Additional Information

Dividends / Distributions / Consigned Funds

Dividend Type	Date	Admitted	Paid	p in £
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No Dividends Paid

Unrealisable Assets

Furniture, Kitchen Equipment and Computer & Office Equipment - £3,000 out of £7,800 remains to be realised

Details of Basis of Remuneration. Time Costs Basis

Statement of Remuneration / Expenses

For period 18/10/2011 to 17/10/2012

Account	Incurring In Period	Accrued In Period For Last Period	Accrued In Period	Total In Period
Specific Bond	30 00	0 00	0 00	30 00
Statutory Advertising	216 75	0 00	0 00	216 75
	246 75	0 00	0 00	246 75

CREDITORS' RIGHT TO INFORMATION AND RIGHT TO CHALLENGE

Within 21 days of receipt of the date of this report, creditors may request the Liquidator to provide further information about the remuneration and expenses set out in this report. Such request must be made in writing and may be made by

- a secured creditor, or,
- an unsecured creditor with the concurrence of at least 5% in value of the creditors (including that creditor) or the permission of the court,
- any unsecured creditor with the permission of the court

The Liquidator will provide the requested information within 14 days, unless he considers that the time or cost involved in preparing the information would be excessive, or disclosure would be prejudicial to the conduct of the proceedings or might be expected to lead to violence against any person, or the Liquidator is subject to an obligation of confidentiality in relation to the information requested, in which case he will give the reasons for not providing the information

Any creditor may apply to the court within 21 days of the Liquidator's refusal to provide the requested information, or the expiry of the 14 days time limit for the provision of the information

CREDITORS' RIGHT TO CHALLENGE

If a creditor believes that the Liquidator's remuneration is, in all the circumstances excessive, the basis is inappropriate, or the expenses incurred by the Liquidator are, in all the circumstances, excessive, he has a right to challenge and therefore, provided certain conditions are met, apply to the Court

Application may be made to the court 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

Any such application must be made within 8 weeks of the applicant receiving the Liquidator's progress report in which the charging of the remuneration or incurring of the expenses in question is first reported

If the Court considers the application well founded, it may order that the remuneration be reduced, the basis be changed, or the expenses be disallowed or repaid. Unless the Court orders otherwise, the costs of the application must be paid by the applicant and not out of the assets

ABBA PARTYLAND LIMITED
(In Liquidation)

LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT

	Statement of affairs £	From 18/10/2011 To 17/10/2012 £	From 18/10/2011 To 17/10/2012 £
RECEIPTS			
Furniture	4,000 00	1,000 00	1,000 00
Kitchen Equipment	2,300 00	0 00	0 00
Computer & Office Equipment	300 00	0 00	0 00
Bank Interest Gross		0 41	0 41
Output VAT		200 00	200 00
		1,200 41	1,200 41
PAYMENTS			
Specific Bond		30 00	30 00
Statutory Advertising		216 75	216 75
Input VAT		43 35	43 35
		290 10	290 10
BALANCE - 17 October 2012			910.31

Time Entry - SIP9 Time & Cost Summary

ABBA01 - ABBA PARTYLAND LIMITED
From 18/10/2011 To 17/10/2012

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & planning	3.50	2.00	0.00	5.75	11.25	2,925.00	260.00
B/F from Manual system	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Case specific matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	0.00	2.25	2.25	270.00	120.00
Investigations	1.00	5.00	9.00	1.25	16.25	2,250.00	138.46
Realisations of assets	0.00	1.00	0.00	2.75	3.75	660.00	176.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	4.50	8.00	9.00	12.00	33.50	6,105.00	182.24
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	