

# 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

05196743

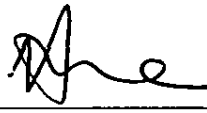
Name of Company

ABBA PARTYLAND LIMITED

I / We  
Joylan Sunnasee  
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

The Progress Report covers the period from 18/10/2013 to 17/10/2014

Signed 

Date 17/12/2014

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

Ref ABBA01/JS/PL

SATURDAY



A07 \*A3N3P0UA\* 20/12/2014 #185  
COMPANIES HOUSE

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

Statement of Affairs	From 18/10/2013 To 17/10/2014	From 18/10/2011 To 17/10/2014	
	<b>ASSET REALISATIONS</b>		
4,000 00	Furniture	NIL	1,000 00
2,300 00	Kitchen Equipment	NIL	NIL
300 00	Computer & Office Equipment	NIL	NIL
	Bank Interest Gross	0 40	1 25
		<u>0 40</u>	<u>1,001 25</u>
	<b>COST OF REALISATIONS</b>		
	Specific Bond	7 20	37 20
	Statutory Advertising	NIL	216 75
		<u>(7 20)</u>	<u>(253 95)</u>
<u>6,600.00</u>		<u>(6 80)</u>	<u>747 30</u>
	<b>REPRESENTED BY</b>		
	Bank Current A/c		747 30
			<u>747 30</u>

JS/pl

17 December 2014

## 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 16<sup>th</sup> December 2013 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 twelve-month period of the liquidation from 18<sup>th</sup> October 2013 to 17<sup>th</sup> October 2014

#### (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

We advise that Mr Sabia Sahota has now retired from this firm. In order to ensure the continued pursuit of outstanding matters, an application was made to the Court to facilitate the removal of Mr Sahota and the appointment of Mr Joylan Sunnassee of this office as the Liquidator of the Company. The application was approved and consequently, Mr Sunnassee replaced Mr Sahota as the Liquidator with effect from 30<sup>th</sup> September 2014 pursuant to an Order in the High Court of Justice no 7049 of 2014 dated 6<sup>th</sup> October 2014

#### (2) RECEIPTS

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



#### PARTNERS

David M Beckwith FCA

Alan D Kaye FCA

Anandan S Arnold FCCA

Joylan Sunnassee MBA FCCA MABRP

Anirratnam Kandeepan BA BSc FCCA

#### CONSULTANTS

Colin W Shaw FCA

Richard S Kravetz BSc FCA MABRP

Sabia S Sahota BSc FCA FABRP

#### ASSOCIATES

Sandra M Allagapen FCCA

Harry Vaheesan

Siva Ranjan FMAAT

#### MANAGER

Siva Muralatharen ACCA



## **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 18<sup>th</sup> of October 2011. An amount of £1,000 plus VAT was received at the outset of the liquidation by the Liquidator. As previously advised, 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 received confirmation from the appointed agents that the final instalment has recently been paid. The realisation is yet to be transferred to us and the Liquidator will report further in due course.

## **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 18<sup>th</sup> of October 2011. An amount of £1,000 plus VAT was received at the outset of the liquidation by the Liquidator. As previously advised, 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 received confirmation from the appointed agents that the final instalment has recently been paid. The realisation is yet to be transferred to us and the Liquidator 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 18<sup>th</sup> of October 2011. An amount of £1,000 plus VAT was received at the outset of the liquidation by the Liquidator. As previously advised, 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 received confirmation from the appointed agents that the final instalment has recently been paid. The realisation is yet to be transferred to us and the Liquidator 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 £1.25 for the period of the liquidation to 17<sup>th</sup> October 2014.

**(3) EXPENSES**

**3.1 Statutory Bonding**

We have arranged statutory bonding and paid the premium in the sum of £37 20

**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 18<sup>th</sup> October 2011. In the first and second years of the liquidation, the Liquidator and his staff attended to all compliance matters which included a 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 and correspondence with the agents regarding sale of assets

In the period covered under this report, the Liquidator and his staff have again attended to the preparation and submission of reports which were required in that period, to general creditors' queries, dealing with the employees' claims and seeking updates regarding further realisations as well as other aspects of the general administration of the case

In accordance with the provisions of Statement of Insolvency Practice 9 ("SIP 9"), the hourly charge out rates, exclusive of VAT, which are applicable to this appointment from its commencement have been as follows:

	Period to 30/09/2012	Year End 30/09/2013	Period to 17/10/2014
	£	£	£
Partner	450	495	550
Manager	330	370	410
Senior Professionals	165	180	200
Assistants and Support Staff	120	135	150

A detailed breakdown detailing work undertaken to 17<sup>th</sup> October 2014 is incorporated with this report in accordance with SIP 9. Time costs are charged in units of 6 minutes each. 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/technical\\_library/Guides\\_to/Guide\\_to\\_Liquidators\\_Fees\\_Nov2011.pdf](http://www.r3.org.uk/media/documents/technical_library/Guides_to/Guide_to_Liquidators_Fees_Nov2011.pdf)

Your attention is also drawn to the provisions of Rules 4.49E and 4.131 of the Insolvency Rules 1986 (as amended) regarding your rights to information and challenge. Information relating to these two rules is enclosed herewith for your attention.

**(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 final dividend is likely to be applicable to unsecured creditors.

**(6) INVESTIGATIONS**

The Liquidator has reviewed the Company's affairs and also considered any points raised by creditors in discharging his duties under the Company Directors' Disqualification Act 1986.

Creditors are reminded that the Liquidator has a statutory obligation to consider the director's conduct and to submit a return/report to the Insolvency Service. The Liquidator can confirm that he has complied with this requirement.

**(7) ANY OTHER MATTER AND CONCLUSION**

The assets mentioned in Section 2.1, 2.2 and 2.3 above remain to be realised. Therefore the liquidation will not be brought to a conclusion until the Liquidator is satisfied that all outstanding matters have been dealt with.

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



**JOYLAN SUNNASSEE  
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 - Joylan Sunnassee  
1 Beauchamp Court  
Victors Way  
Barnet  
Herts  
EN5 5TZ  
Appointment Date - 30/09/2014

**Changes to Office Holders**

Sabia S Sahota ceased on 30/09/2014

**Additional Information**

**Dividends / Distributions / Consigned Funds**

Dividend Type	Date	Admitted	Number	Paid	p in £
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No Dividends Paid

**Unrealisable Assets**

None

**Details of Basis of Remuneration**

Time costs basis

**Statement of Remuneration / Expenses**  
**For period 18/10/2013 to 17/10/2014**

Account	Incurred In Period	Accrued In Period For Last Period	Accrued In Period	Total In Period
Specific Bond	7 20	0 00	0 00	7 20
	7 20	0 00	0 00	7 20

## **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 Abstract Of Receipts And Payments**

	Statement of affairs £	From 18/10/2013 To 17/10/2014 £	From 18/10/2011 To 17/10/2014 £
<b>RECEIPTS</b>			
Furniture	4,000 00	0 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 40	1 25
Input VAT		43 35	0 00
		43 75	1,001 25
<b>PAYMENTS</b>			
Specific Bond		7 20	37 20
Statutory Advertising		0 00	216 75
Output VAT		200 00	0 00
		207 20	253 95
<b>BALANCE - 17 October 2014</b>		<b>(163 45)</b>	<b>747 30</b>
<b>MADE UP AS FOLLOWS</b>			
Bank Current A/c		(163 45)	747 30
		(163 45)	747 30

# Time Entry - SIP9 Time & Cost Summary + Cumulative

ABBA01 - ABBA PARTYLAND LIMITED  
 Project Code POST  
 From 18/10/2013 To 17/10/2014

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)	Total Hours Cum (POST Only)	Total Time Costs Cum (POST Only)
Administration & planning	0.00	0.00	1.05	0.00	1.05	210.00	200.00	10.45	1,955.25
BIF from Manual system	0.00	0.00	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	0.00	0.00
Creditors	0.00	0.00	1.85	0.00	1.85	370.00	200.00	8.30	1,974.50
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	16.25	2,250.00
Realisations of assets	0.00	0.00	1.00	0.00	1.00	200.00	200.00	5.45	954.50
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Hours / Costs</b>	<b>0.00</b>	<b>0.00</b>	<b>3.90</b>	<b>0.00</b>	<b>3.90</b>	<b>780.00</b>	<b>200.00</b>	<b>40.45</b>	<b>7,134.25</b>
<b>Total Fees Claimed</b>						<b>0.00</b>			
<b>Total Disbursements Claimed</b>						<b>0.00</b>			