

Liquidator's Progress Report

S.192

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

To the Registrar of Companies

Company Number

06811517

Name of Company

(a) Insert full name of company

(a) 06811517 LIMITED FORMERLY LET US ENTERTAIN YOU LIMITED


(b) Insert full name(s) and address(es)

We Andrew Andronikou of UHY Hacker Young LLP, Quadrant House, 4 Thomas More Square, London, E1W 1YW and Michael Kiely of UHY Hacker Young LLP, Quadrant House, 4 Thomas More Square, London, E1W 1YW

The Joint Liquidators of the company attach a copy of our Progress Report under section 192 of the Insolvency Act 1986

The Progress Report covers the period from 27 January 2015 to 26 October 2016

Signed

 Date 12/12

Presenter's name, address and reference (if any)

Andrew Andronikou
UHY Hacker Young LLP
Quadrant House
4 Thomas More Square
London
E1W 1YW

FRIDAY
SAT



A14 06/01/2017 #303
--- COMPANIES HOUSE ---
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COMPANIES HOUSE

**06811517 LIMITED FORMERLY LET US ENTERTAIN YOU LIMITED
IN CREDITORS' VOLUNTARY LIQUIDATION**

ANNUAL REPORT

11 November 2016

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1. INTRODUCTION

- 1.1 Andrew Andronikou and I were appointed Joint Liquidators of the Company following meetings of members and creditors held on 27 October 2014
- 1.2 The purpose of this report is to provide an annual report to creditors and to put creditors. The report details the acts and dealing of the Joint Liquidators and it should be read in conjunction with previous correspondence to creditors dated 4 December 2015

2. BACKGROUND / STATUTORY INFORMATION

- 2.1 06811517 Limited formerly Let Us Entertain You Limited - In Creditors' Voluntary Liquidation ('the Company')
- 2.2 Registered office: c/o UHY Hacker Young LLP, Quadrant House, 4 Thomas More Square, London E1W 1YW
- 2.3 Former registered office: 118-120 London Road, Mitcham, Surrey, CR4 3LB
- 2.6 Registered number. 06811517
- 2.7 Trading names and addresses:
- Karma Café, 18 Bedford Street, Norwich, NR2 1AG
Farmers Brown, 22 Tombeland, Norwich, NR3 1RF
- 2.8 Nature of business. Licensed Restaurants
- 2.9 The main cause of failure: Exit route of Administration
- 2.10 I would advise you that upon our appointment as Joint Administrators, The Registrar of Companies proceeded with the strike-off of the Company from Companies House due to non-filing of accounts by the Company prior to my appointment
- 2.11 I instructed Philip Ross Solicitors to apply to Court to have the Company reinstated at Companies House. This action was successful and as at 16 October 2013, the Company had been fully restored. However, the Company name was changed to 06811517 Limited. This name will be used on all future correspondence.

2 12 The Registrar of Companies has now filed all documentation in relation to the Administration and subsequent Liquidation at Companies House

3. APPOINTMENT DETAILS

- 3 1 Name of Joint Liquidators Andrew Andronikou and Michael Kiely
- 3 2 Address of Joint Liquidators. UHY Hacker Young LLP, Quadrant House, 4 Thomas More Square, London, E1W 1YW
- 3 3 Date of appointment 27 October 2014

4. ASSET REALISATIONS, COSTS & EXPENSES

4 1 The Joint Liquidators' receipts and payments account for the period from 27 October 2015 to 26 October 2016 is attached at **Appendix 1**. As you will note, total receipts for this period are £2,837 06, with total payments of £16,916.48

Assets

Cash at bank

4 2 The sum of £14,891 43 was transferred from the Administration bank account. In addition, the sum of £14 98 was received in respect of a VAT refund from the Administration during the period of this report

Rent deposit

4 3 As detailed in the final progress report of the Administration, a rent deposit of £15,000 00 was held by the landlord in respect of the property held at Farmers Brown, 22 Tombeland, Norwich NR3 1RF.

4 4 Upon assignment of the lease to Farmer Browns Lease Limited, it was agreed that the deposit held on account would be left for the benefit of the assigned and that the assigned will repay such deposit to the Joint Administrators

4 5 As previously advised the sum of £5,000 00 plus interest of £297 64 was received during the Administration period leaving a balance of £10,000 00 due in the Liquidation

4 6 As you are aware from my last report, the purchaser experienced financial difficulties and therefore agreed a settlement figure of £7,500.00 by monthly instalments

4 7 The sum of £7,500.00 has been settled in full. Of this sum, £2,800 00 was received during the period of this report

Bank interest gross

- 4 8 The total sum of £67 01 has been received in respect of interest accrued in the Liquidation bank account. Of this sum, £22 08 was received during the period of this report.

Payments

Corporation Tax

- 4 9 During the annual period of this report, the sum of £13 68 has been paid to HM Revenue & Customs in respect of the tax payable on the interest received This includes the final interest

Storage Costs

- 4 10 The sum of £504 96 has been paid to JG Collection Services in respect of storing the Company's books and records including the future storage and destruction charges Of this sum, £362 88 was paid during the period of this report

The Creditor Gateway Fees

- 4 11 An amount of £24 00 has been made to the Creditor Gateway in respect of the website used to provide reports online for creditor of which £10 00 was paid during the period.

Other professional Costs

Joint Administrators' Remuneration

- 4.12 The Joint Administrators' remuneration was drawn in accordance with Insolvency Rules 1986 S4.127(2)(b) on a time cost basis in relation to this assignment, as authorised by creditors on the 9 July 2013, in accordance with the following resolution:

"The Joint Administrators' remuneration and Category 1 disbursements be based on the time properly incurred and actual costs incurred in the conduct of the Administration If the creditors agree the basis of the Administrators' remuneration, it is further agreed that they be empowered to draw and pay such remuneration and disbursements in respect of these costs. The basis of the Category 2 disbursements are approved"

NB Please note that upon the passing of this resolution the subsequent Liquidators' fees will also be deemed to be approved on a time costs basis should the Company be placed into Creditors' Voluntary Liquidation "

4.13 The Joint Administrators remuneration, Category 1 and Category 2 disbursements amounted to £12,191 50, £245.00 and £330 00 respectively. The remuneration and Category 1 disbursements have increased by £595 and £29 60 respectively since my final report in the administration due to timesheets not being processed before the date of the report being sent

4.14 I can confirm that, to date, my remuneration and disbursements as Joint Administrator have been settled in full

Joint Liquidators' remuneration

4.15 The Joint Liquidators' remuneration was drawn in accordance with Insolvency Rules 1986 R4 127(2)(b) on a time cost basis in relation to this assignment, as authorised by creditors on 9 July 2013 in accordance with the resolution stated above.

Summary of costs

4.16 The Joint Liquidators' time costs for the period 27 October 2015 to 26 October 2016 totals £3,056 75

4.17 For the duration of the Liquidation being, 27 October 2014 to 11 November 2016 my time costs as Joint Liquidator totals £9,190 00 representing 49 90 hours at an average hourly rate of £184.19. These time costs are detailed at **Appendix 2**

4.18 During the period of this report I drew the sum of £7,500 00 towards my Liquidators remuneration During the final period of this report I have drawn the sum of £1,589 20 Therefore the total sum of £9,089 20 plus VAT has been drawn and the balance of £100 80 has been written off

Joint Liquidators' disbursements

4.19 The Joint Liquidators' Category 1 disbursements for the period 27 October 2015 to 26 October 2016 total £93 00 Since my appointment, Category 1 disbursements total £371 26 These represent the simple reimbursement of actual out of pocket payments made on behalf of the assignment **These listed at Appendix 2** I have drawn my Category 1 disbursements in full

4.20 The Joint Liquidators' Category 2 disbursements for the period 27 October 2015 to 26 October 2016 total £nil Since my appointment Category 2 disbursements total £295.00. These may include an element of overhead charges in accordance with the resolution passed by creditors at a meeting held on 9 July 2013. The basis of calculation of this category of disbursement was disclosed to creditors prior to the resolution being passed and is also detailed at **Appendix 2**.

4.21 Due to insufficient funds, my Category 2 disbursements have been written off in full

4 22 Attached at **Appendix 6** is a schedule of UHY Hacker Young LLP's charge out rates

4 23 A creditors' guide to fees can be found online upon visiting <http://www.uhy-uk.com/services/turnaround-recovery/creditors-guide-to-fees/>

5. ADMINISTRATION & PLANNING (INCLUDING STATUTORY REPORTING)

5.1 As Joint Liquidator, I am 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 I and my staff carry out our work to high professional standards. The narrative detail in respect of these tasks may be found in **Appendix 3**.

6. INVESTIGATION

6 1 In accordance with the Company Directors Disqualification Act 1986, I have undertaken an investigation into the affairs of the Company and the conduct of its directors and submitted my return/report to the Insolvency Service on 19 November 2014. Please note that the contents of this return/report are confidential.

6 2 There were no matters that justified further investigation in the circumstances of this appointment.

7. CREDITORS' CLAIMS & DIVIDEND PROSPECTS

Secured creditors

7 1 I am not aware of any secured creditors and no charges have been registered at Companies House.

Preferential creditors

7 2 There are no preferential creditors in this matter.

Dividend in relation to the Prescribed Part

7 3 Under the provisions of Section 176A of the Insolvency Act 1986 the Joint Liquidators must state the amount of funds available to unsecured creditors in respect of the prescribed part. This provision only applies where the Company has granted a floating charge to a creditor after 15 September 2003.

7 4 There is no qualifying floating charge in this case and therefore no prescribed part funds will be available to unsecured creditors.

Unsecured creditors

- 75 Creditors' claims, as at the date of my appointment totalled £95,850 08 and creditors have submitted claims amounting to £37,256 51
- 76 Unfortunately, due to the time involved in realising the assets of the Company and the decrease in funds received from the rent deposit there are insufficient funds to pay a dividend to unsecured creditors in this matter.

8. FURTHER INFORMATION

- 81 An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report Any secured creditor may request the same details in the same time limit
- 82 An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), 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 Any secured creditor may make a similar application to court within the same time limit

9. CONCLUSION

- 9.1 It is intended that final meetings of the Company's members and creditors are to be convened for 13 January 2017 at 10 30am and 11.00am respectively at the offices of UHY Hacker Young LLP, Quadrant House, 4 Thomas More Square, London, E1W 1YW Please note that this meeting is purely a formality and there is no necessity to attend
- 9.4 Further information will be provided in my final report to creditors.
- 9.5 If you require any further information please contact Lisa Portway on 020 7216 4629


Michael Kiely
Joint Liquidator

06811517 Limited formerly Let Us Entertain You Limited - In Creditors Voluntary Liquidation
Joint Liquidators' Receipts & Payments

Appendix 1

From 27 October 2015 To 26 October 2016

S of A £	As Previously Reported	27/10/2015 to 26/10/2016	Total £
RECEIPTS			
NIL Cash at Bank	14,891 43	14 98	14,906 41
NIL Bank Interest Gross	44 93	22 08	67 01
10,000 Rent Deposits	4,700 00	2,800 00	7,500 00
10,000	19,636 36	2,837 06	22,473 42
PAYMENTS			
Joint Administrators' Remuneration	(5,000 00)	(7,191 50)	(12,191 50)
Joint Administrators' Cat 1 Disbursements	NIL	(274 60)	(274 60)
Corporation Tax	NIL	(13 68)	(13 68)
Storage Costs	(142 08)	(362 88)	(504 96)
The Creditor Gateway fees	(14 00)	(10 00)	(24 00)
Corporation Tax Admin period	NIL	(4 22)	(4 22)
Joint Liquidators' Remuneration	NIL	(7,500 00)	(7,500 00)
Joint Liquidators' Category 1 Disbursements	NIL	NIL	0
Vat Receivable	(14 98)	(1,559 60)	-1574 58
	(5,171 06)	(16,916 48)	(22,087 54)
BALANCE HELD IN A NON INTEREST BEARING ACCOUNT	14,465 30	(14,079 42)	386

0681317 LIMITED FORMERLY LET US ENTERTAIN YOU LIMITED IN CREDITORS VOLUNTARY LIQUIDATION
 Summary of Joint Liquidators' time costs for the period 27 October 2014 (date of appointment) to 26 October 2016



Classification of work function	Partner Hours	Director Hours	Snr Manager Hours	Manager Hours	Asst Manager Hours	Snr Administrator Hours	Administrator Hours	Total Hours	Total Cost £	Avg Hourly Rate £
Administration & Planning										
Administrative Set up	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Appointment Notification	0.00	0.00	0.00	0.00	0.00	3.20	0.00	3.20	272.00	85.00
Case Planning	0.00	0.00	0.00	9.90	1.00	8.80	0.00	19.70	2,775.00	143.76
Maintenance of Records	0.20	0.00	0.10	0.00	0.50	6.30	0.00	7.10	744.00	104.79
Statutory Reporting	0.50	0.00	0.00	5.10	0.00	2.50	0.00	8.10	1,426.50	0.00
Realisation of Assets										
Debt Collection	0.00	0.00	0.00	0.60	0.00	0.60	0.00	1.20	168.00	140.00
Securing, Insuring Assets	0.20	0.00	0.00	0.00	0.00	0.20	0.00	0.40	90.00	225.00
Property business and asset sales	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Retention of Title	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors										
Communication with Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors Claims	0.00	0.00	0.00	1.30	0.00	0.00	0.00	1.30	234.00	180.00
Trading										
Management of Operations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounting for Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
On-going Employee Issues	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations										
SIP 2 Review	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Antecedent Transactions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CDDA Reports	9.30	0.00	0.00	0.00	0.00	0.00	0.00	9.30	3,481.50	374.35
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL HOURS	10.20	0.00	0.10	16.50	1.50	21.60	0.00	49.90	£9,191.00	£194.19
TOTAL TIME CHARGED £0	£3,811.00	£0.00	£26.50	£3,180.00	£262.50	£1,911.00	£0.00	£9,191.00	£9,191.00	£194.19

Average hourly cost £0 373.63 0 192.73 0.00 298.47 0 0 0

All figures are shown net of VAT

ANALYSIS OF DISBURSEMENTS Category 1

Type & Purpose	Costs to date £0
Visionblue	110.00
Travel	164.26
Advertising	73.00
Creditor Gateway	20.00
TOTAL	£377.26

ANALYSIS OF DISBURSEMENTS Category 2

Type & Purpose	Costs to date £0
Stationery / fax / postage	180.00
External storage of working papers	50.00
Internal meeting room	65.00
Mileage (own car usage)	0.00
TOTAL	£295.00

Appendix 3

Narrative detail for 06811517 Limited formerly Let Us Entertain You Limited - in Creditors' Voluntary Liquidation as at 11 November 2016

Below is detailed information about the tasks undertaken as part of my duties as Liquidator.

General Description	Includes
Administration and Planning (including statutory reporting)	
Statutory/advertising	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements
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
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
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
Books and records / storage	Dealing with records in storage Sending job files to storage
Creditor reports	Preparing annual progress report, investigation, meeting and general reports to creditors

General Description	Includes
	Disclosure of sales to connected parties
Investigations	
SIP 2 Review	<p>Collection, and making an inventory, of company books and records</p> <p>Correspondence to request information on the company's dealings, making further enquiries of third parties</p> <p>Reviewing questionnaires submitted by creditors and directors</p> <p>Reconstruction of financial affairs of the company</p> <p>Reviewing company's books and records</p> <p>Preparation of deficiency statement</p> <p>Review of specific transactions and liaising with directors regarding certain transactions</p> <p>Liaising with the committee/creditors or major creditors about further action to be taken</p>
Statutory reporting on conduct of director(s)	<p>Preparing statutory investigation reports</p> <p>Liaising with Insolvency Service</p> <p>Submission of report with the Insolvency Service</p> <p>Preparation and submission of supplementary report if required</p> <p>Assisting the Insolvency Service with its investigations</p>
Realisation of Assets	
Rent Deposit	Liaising with purchaser in respect of monthly instalments
Cash at bank	Recovering cash at bank from Administration account
Creditors and Distributions	
Creditor Communication	<p>Receive and follow up creditor enquiries via telephone</p> <p>Review and prepare correspondence to creditors and their representatives via facsimile, email and post</p>

General Description	Includes
	Assisting employees to pursue claims via the RPO Corresponding with the PPF and the Pensions Regulator
Dealing with proofs of debt	Receipting and filing POD when not related to a dividend Corresponding with RPO regarding POD when not related to a dividend

London office turnaround and recovery charge out rates (per hour)
Rates effective from 1 January 2015 and historic rates

Grade	Rate £/ per hour 2015	Rate £/ per hour 2014	Rate £/ per hour 2013	Rate £/ per hour 2012	Rate £/ per hour 2011
Partners	£340 - £750	£340 - £550	£340 - £520	£315 - £470	£315 - £470
Directors	£275 - £400	£275 - £300	£275	£275	£275
Senior Managers	£255 - £320	-	-	-	-
Managers	£175 - £300	£175 - £260	£175 - £230	£175 - £230	£175 - £230
Assistant managers	£165 - £250	£165 - £200	£165 - £170	£155 - £165	£155 - £160
Senior Administrators	£135 - £250	£135 - £200	£135 - £175	£130 - £170	£130 - £165
Administrators	£80 - £150	£80 - £95	£80 - £95	£90 - £100	£90 - £100
Junior Administrators	£70 - £85	£70 - £85	£70 - £85	£70 - £85	£70 - £85

Category 2 disbursements

	Effective from 31.08.14	Previously
Stationery/fax/postage/telephone	One off cost of £10 per creditor	One off cost of £10 per creditor
Stationery/fax/postage/telephone	One off cost of £3 per debtor	One off cost of £3 per debtor
Internal storage of Insolvency Practitioner's working papers	£5 per annum for 10 years (£50)	£5 per annum for 10 years (£50)
Files and indices	-	One off cost of £35
Photocopying (other than to creditors)	-	10p per sheet
Internal meeting room cost	£65 per meeting	£65 per hour
Mileage (own car usage)	45p per mile	45p per mile

VAT will be charged on the above disbursements where applicable.

Time charging policy

Support staff do not charge their time to each case. Support staff include cashier, secretarial and administration support. Please be advised that the minimum unit of time recorded is 6 minutes.

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