

The Insolvency Act 1986

Administrator's progress report

2.24B

Name of Company 06811517 Limited formerly Let Us Entertain You Limited	Company number 06811517
In the High Court Of Justice, Chancery Division (full name of court)	For court use only 3270 of 2013

(a) Insert full name(s) and address(es) of administrators

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

Joint Administrators of the above Company attach a progress report for the period

(b) Insert date

From (b) 28 March 2014	To (b) 27 October 2014
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Signed \_\_\_\_\_  
 Joint Administrator  
 Dated 27/10/14

Contact Details:

You do not have to give any contact information in the box opposite but if you do, it will help Companies House to contact you if there is a query on the form. The contact information that you give will be visible to searches of the

Jenny Poleykett  
 UHY Hacker Young LLP  
 Quadrant House  
 4 Thomas More Square  
 London  
 E1W 1YW  
 T 020 7767 2526



\*A3JOCWHL\*

A40 31/10/2014 #80

COMPANIES HOUSE

I have completed and signed this form please send it to the Registrar of Companies at

Companies House, Crown Way, Cardiff CF14 3UZ

DX 33050 Cardiff

FRIDAY

**06811517 LIMITED FORMERLY LET US ENTERTAIN YOU LIMITED  
(IN ADMINISTRATION)**

**FINAL PROGRESS REPORT TO CREDITORS IN ACCORDANCE WITH R2.47 AND  
R2.110 INSOLVENCY ACT 1986**

**A) COURT DETAILS**

(i) High Court Of Justice 3270 of 2013

**B) REGISTERED NAME, ADDRESS AND NUMBER**

(i) 06811517 Limited formerly Let Us Entertain You Limited (In Administration), ("the Company")

(ii) Registered office: Quadrant House, 4 Thomas More Square, London E1W 1YW

(iii) Registered number 06811517

(iv) Other trading names:

<b>Trading Entities</b>
Karma Café, 18 Bedford Street, Norwich, NR2 1AG
Farmers Brown, 22 Tombeland, Norwich, NR3 1RF

(v) 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.

(vi) 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

(vii) The Registrar of Companies has now filed all documentation in relation to the Administration at Companies House.

**C) ADMINISTRATION APPOINTMENT DETAILS**

(i) Andrew Andronikou and Michael Kiely of UHY Hacker Young LLP, Quadrant House, 4 Thomas More Square, London, E1W 1YW, were appointed Joint Administrators of the Company on the 2 May 2013 by the director of the Company, Sarah Jane Roberts, pursuant to Paragraph 22 of Schedule B1 to the Insolvency Act 1986

- (ii) In accordance with Paragraph 100(2) of Schedule B1 of the Insolvency Act 1986 the functions of the Joint Administrators are being exercised by any of the Administrators.

**D) DETAILS OF ANY EXTENSIONS**

- (i) As you are aware the Administration was extended to 1 November 2014 with the consent of the Company's creditors.

**E) DETAILS OF PROGRESS OF THE ADMINISTRATION**

- (i) This report details our acts and dealings together with the conduct of the administration since the proposal circulated on 27 March 2014 to all creditors.

- (ii) As you are aware the Company was part of a group of four companies ("Group"). All employees of the "Group" were employed by Consulting Guru Limited. The companies within the "Group" and each trading entity were as follows

<b>Name of Company</b>	<b>Trading Entities</b>
Let Us Entertain U Ltd	Karma Café, 18 Bedford Street, Norwich, NR2 1AG
Let Us Entertain U Ltd	Farmers Brown, 22 Tombeland, Norwich, NR3 1RF
Indulge Limited	The Mulberry, 111 Unthank Road, Norwich, NR2 2PE
Indulge Limited	The Langtry, 79 Unthank Road, Norwich, NR2 2PE
Indulge Limited	Buck Inn, 55 Yarmouth Road, Thorpe St Andrews NR7 0EW
Indulge Limited	Beluga Bar, 2 Upper King Street, Norwich, NR3 1HA
Consulting Guru Limited	Carnival, Hideout, 1 Queen Street, Norwich, NR2 4SG
Consulting Guru Limited	Bam Bam, 27-28 Tombeland, Norwich, NR3 1HA
Consulting Guru Limited	The Duke's Head, Slugs Lane, Somerleton, NR32 5R
Consulting Guru Limited	Fritton House, Church Lane, Fritton, Norfolk, NR31 9HA
Little Gastros Limited	The Woohe, 2 Muspole Street, Norwich, NR3 1DJ

(iii) **Receipts and payments account**

Attached at Appendix 1 is a copy of our receipts and payments account for the period 26 March 2014 to 27 October 2014 from which you will note that totals receipts for the period are £18,660.02 and total payments of £15,873 90

Since the date of my appointment, receipts total £83,932 74 and payments total £68,996 38 resulting in a balance in hand of £14,936.36, which has been transferred to the Liquidation account.

I would comment on the entries since my last progress report as follows:

### **Receipts**

(iv) Sale of Business and Assets

As previously advised a sale of the business and assets completed on 2 May 2013 to Taste Inc for the following:

Tangible Assets	£32,394
Goodwill	£1
Contracts	£1
Stock	£1
Intellectual Property	£1
Books and records	£1
Leases	£1
<b><u>Total</u></b>	<b><u>£32,400</u></b>

I can confirm that the sale consideration has now been settled in full.

(v) Licence to Occupy

Included in the sale agreement was a Licence to Occupy the following premises:

**Farmers Brown, 22 Tombeland, Norwich, NR3 1RF**

The purchaser has paid the sum of £18,083.31 since my last report to creditors. In total, the sum of £49,862.89 has been received. The total sum received has been paid to the landlord.

I can confirm that the lease was successfully assigned to Farmer Browns Lease Limited on 21 October 2014. The sum of £1,600 including VAT was received and paid to the Landlord in respect of the licence fee during the period of this report.

The lease for the property situated below, was in the name of the director personally, and therefore a Licence to Occupy was not required:

**Karma Café, 18 Bedford Street, Norwich, NR2 1AG**

The rents on this premises is paid by the purchaser to the landlord direct.

(vi) Bank Interest

Bank interest has been received of £69.85 net of tax of which £29.19 has been received since my last report to creditors.

(vii) VAT payable

The sum of £5,273.66 was paid to HM Revenue & Customs in respect of the VAT payable due on various realisations made since my appointment as Joint Administrator.

**Outstanding assets**

(viii) Rent deposit

A rent deposit of £15,000 was held by the landlord in respect of the property at Farmers Brown, 22 Tombeland, Norwich, NR3 1RF.

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.

The agreement with Farmer Browns Lease Limited is that one third of the deposit is paid on completion and the balance within 3 months. I can confirm that the sum of £5,000 plus interest of £297 64 being the sum due on completion, have been received by my solicitors and is therefore not reflected on the receipts and payment account

**Payments**

(ix) Rent Payable

As per the licence to occupy, the sum of £49,862 89 has been paid to the Landlord for the rent and service charges due on the property mentioned above. The sum of £18,083 31 has been paid since my last report to creditors.

All rent has been paid in full to the date of completion of the assignment of the lease.

(x) Corporation tax

The sum of £11 94 has been paid in respect of the corporation tax due on the interest earned during the 1<sup>st</sup> year of the Administration.

(xi) Storage costs

The sum of £72 00 has been paid in respect of the storage of the Company books and records at an off-site facility

(xii) VAT Receivable

The sum of £7,909 99 was repaid by HM Revenue & Customs in respect of the VAT receivable due on various payments made since my appointment as Joint Administrator.

(xiii) Joint Administrators' pre-appointment remuneration

As you are aware, a resolution was passed on 9 July 2013 stating that the Joint Administrators may draw and pay their pre-appointment time costs and category 1 disbursements properly incurred. These totalled £3,727 50 and £281 65 respectively

and have been settled in full. The category 1 disbursements are in respect of the following:

Search fees	£6 50
Statutory advertising	£77.50
Court fees	£180 00
Travel	£17 65

#### **Outstanding payments**

- (xiv) Joint Administrators remuneration and disbursements  
I would confirm a resolution that the Joint Administrators' may draw and pay their time costs and category 1 and 2 disbursements properly incurred was passed on 9 July 2013.
- (xv) The Administrators total time costs, category 1 and category 2 disbursements are £11,596.50, £245 00 and £330 00 respectively to date. The time costs, category 1 and category 2 disbursements are summarised at **Appendix 2**. To date no time costs, category 1 disbursements and category 2 disbursements have been drawn.
- (xvi) Where disbursements are recovered in respect of precise sums expended to third parties there is no necessity for these costs to be authorised. These are known as Category 1 Disbursements
- (xvii) Category 2 disbursements are where my firm incurs overheads in relation to postage, stationery, photocopying, storage and room hire
- (xviii) The category 2 disbursements are based on the schedule included within the Statement of Insolvency Practice 9, 'A creditor's guide to Administration Fees', which can be found on our website <http://www.uhy-uk.com/pages/services/turnaround-recovery/creditors-guidance-notes/a-creditors-guide-to-administrators-fees.php>. A hard copy of this is available upon request.
- (xix) I attach as **Appendix 3** details of UHY Hacker Young LLP's charge out rates and disbursements
- (xx) Solicitors' fees  
As previously advised, Philip Ross Solicitors have been instructed on a time-costs basis to provide legal advice on all aspects of the Administration, this included the completion of the Sale Contract, Licence to Occupy, reinstating the Company at Companies House and the Licences to Assign. Their outstanding costs to date are £7,500 plus VAT which will be settled in full shortly
- (xxi) Agents' fees  
As previously advised agents were instructed on a fixed fee of 10% of realisations basis. They were instructed in order to provide a valuation of the assets of the

Company and provide marketing advice in the Administration. Our agents' cost in this matter was £3,240 plus VAT plus Disbursements. My agents fees and disbursements have been settled in full during the period prior to this report.

**F) CREDITORS CLAIMS AND DIVIDEND PROSPECTS**

(i) Secured creditors

There are no secured creditors in this matter.

(ii) Preferential creditors

There are no preferential creditors in this matter.

(iii) Prescribed part

Pursuant to section 176A of the Insolvency Act 1986 where a floating charge is created after 15 September 2003 a prescribed part of the company's net property shall be made available to unsecured creditors

The Company has not granted a floating charge to any creditor after 15 September 2003 and consequently there will be no prescribed part in this Administration

(iv) Non preferential

The trade and expense creditors, as per the Statement of Affairs totalled £95,850.08. I have received claims to date amounting to £26,530.63. Please be advised that we are still receiving proof of debts and therefore are unable to agree the total value of non-preferential claims at present

Based on present information the Joint Administrators estimated that after allowing for the costs of the Administration and the balance due from the rent deposit is received, there will be a small dividend available to creditors.

**G) SUMMARY OF THE ADMINISTRATORS PROPOSALS**

(i) I have detailed below a summary of my original proposal which were agreed on 9 July 2013

- a) They continue to manage the Company's business and realise assets in accordance with objective 2 of the statutory purpose of the Administration, and
- b) The Administration will end by the Company being placed into Creditors' Voluntary Liquidation with Michael Kiely and Andrew Andronikou to be appointed Joint Liquidators' and they will act jointly and severally.

NB. Under Paragraph 83(7) of Schedule B1 of the Insolvency Act 1986 and Rule 2.117(3) creditors may nominate different liquidators, but in the absence of such nomination the above named would become the liquidators. Any alternative

nomination for proposed liquidator will need to be received before the proposal is approved.

- c) However, if there are insufficient funds to pay a dividend to creditors, it is agreed that the Administration will end by the Company being dissolved under paragraph 84 of Schedule B1 of the Insolvency Act 1986.
- d) Creditors consider and if thought fit appoint a creditors' committee to assist the Joint Administrators (such committee must comprise of between 3 and 5 creditors)

In the absence of a creditors committee,

- e) 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

- f) The Joint Administrators be authorised to draw their category 2 disbursements in respect of fees for tax work of £750 plus VAT.
- g) The Joint Administrators be authorised to draw their Category 2 disbursements as detailed
- h) The Joint Administrators be authorised to discharge their outstanding pre-Administration costs and expenses as set out in the Proposals, dated 20 June 2013, in the sum of £3,575.50 and Category 1 Disbursements of £281.65, to be paid out of the assets of the Company as and when funds permit.
- i) The Joint Administrators' be authorised to discharge the outstanding pre-appointment remuneration and disbursements of James Owen & Co as set out in the Proposals, in the sum of £3,240 plus VAT to be paid as a cost of the Administration.
- j) The Joint Administrators' be authorised to discharge the outstanding pre-appointment remuneration and disbursements of Philip Ross Solicitors as set out in the Proposals, in the sum of £6,400 plus VAT to be paid as a cost of the Administration.
- k) Where the Joint Administrators have instructed other professional agents and solicitors to assist in the Administration, those agents', solicitors' and other



professional costs be discharged during the course of the Administration, as a cost of the Administration.

- l) That the Joint Administrators' will be discharged from liability under the Administration per Paragraph 98 of Schedule B1 of the Insolvency Act 1986, immediately upon the Joint Administrators' filing their final report to creditors.

**H) SUMMARY OF ANY MAJOR AMENDMENTS OR DEVIATIONS FROM THE PROPOSALS**

- (i) None

**I) STEPS TAKEN DURING THE ADMINISTRATION AND OUTCOME OF THE ADMINISTRATION**

- (i) Creditors agreed that the Joint Administrators shall conclude the Administration pursuant to Paragraph 84 of Schedule B1 of The Insolvency Act 1986, moving from Administration to Dissolution in the event there is no distribution to creditors.
- (ii) However if there is a dividend to creditors, the Joint Administrators will be permitted to conclude the Administration and place the Company into Creditors' Voluntary Liquidation, in order to conclude any further asset realisations and make a distribution to the unsecured creditors
- (iii) I would advise you that I am now in the position of closing the Administration and placing the Company into Creditors' Voluntary Liquidation as I am under the opinion that there will be sufficient funds to pay a dividend payment to unsecured creditors in this matter, I enclose Form 2 34B, "Notice of Move from Administration to Creditors' Voluntary Liquidation" for your information.
- (iii) Andrew Andronikou and I are to be appointed Joint Liquidators' and will act jointly and severally
- (iv) You should note that the Joint Administrators will be discharged from liability under Paragraph 98 of Schedule B1 to the Insolvency Act 1986 immediately on their appointment as Administrators ceasing to have effect.

**J) DETAILS OF ANY ASSETS THAT REMAIN TO BE REALISED**

- (i) There remains £10,000 due in respect of the balance of the rent deposit detailed above. This will be repaid during the Liquidation period.

**K) ANY OTHER RELEVANT INFORMATION**

- (i) 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

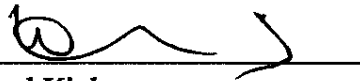
further details of the administrator's remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

(ii) An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the unsecured creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the administrator'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.

(iv) Creditors Committee and Investigations

No creditor committee was formed as no creditors' meeting was held

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 30 October 2013. Please note that the contents of this return/report are confidential



Michael Kiely  
Joint Administrator

Dated: 27 October 2014

**06811517 Limited formerly Let Us Entertain You Limited - In Administration  
Joint Administrators' Abstract of Receipts & Payments**

**From 28 March 2014 To 27 October 2014**

S of A £	As Previously Reported	28/03/14 to 27/10/14	Total £
<b>RECEIPTS</b>			
1 Goodwill	0 88	0 12	1 00
1 Intellectual Property	0 86	0 14	1 00
1 Stock	0 86	0 14	1 00
NIL Rent	31,779 58	18,083 31	49,862 89
NIL Bank Interest Gross	40 66	29 19	69 85
NIL Cash Balances	28 82	(28 82)	0 00
32,394 Tangible Assets	28,144 78	4,249 22	32,394 00
1 Contracts	0 87	0 13	1 00
1 Lease	0 86	0 14	1 00
1 Books and Records	0 89	0 11	1 00
NIL VAT Payable	5,273 66	(5,273 66)	NIL
NIL Licence Fees	NIL	1,600 00	1,600 00
<b>32,400</b>	<b>65,272 72</b>	<b>18,660 02</b>	<b>83,932 74</b>
<b>PAYMENTS</b>			
Legal Fees	455 00	NIL	455 00
Agents/Valuers Fees (1)	3,437 75	NIL	3,437 75
Legal Fees	9,436 67	NIL	9,436 67
Corporation Tax	NIL	11 94	11 94
Storage Costs	NIL	72 00	72 00
Statutory Advertising	77 50	77 50	155 00
Rents Payable	31,779 57	18,083 31	49,862 88
Travel	NIL	17 65	17 65
Court Fees	NIL	180 00	180 00
The Creditor Gateway fees	26 00	NIL	26 00
Joint Administrators' pre appointment remuneration	NIL	3,727 50	3,727 50
Vat Receivable	7,909 99	(7,909 99)	NIL
Licence Fees	NIL	1,600 00	1,600 00
Search Fees	NIL	6 50	6 50
Transfer to Liquidation account	NIL	14,943 85	14,943 85
	<b>53,122 48</b>	<b>30,810 26</b>	<b>83,932 74</b>
<b>CASH IN HAND</b>	<b>12,150 24</b>	<b>NIL</b>	<b>NIL</b>

**06811617 LIMITED (FORMERLY LET US ENTERTAIN YOU LIMITED) - IN ADMINISTRATION**  
Summary of Joint Administrators' time costs from 2 May 2013 (date of appointment) to 1 November 2014

Classification of work function	Partner Hours	Director Hours	Manager Hours	Asst Manager Hours	Sen Administrator Hours	Administrator Hours	Junior Administrator Hours	Total Hours	Total Cost £	Avg Hourly Rate £
Administration & Planning										
Administrative Setup	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	0.80	0.00	0.80	64.00	80.00
Case Planning	0.50	0.00	11.60	0.00	0.00	10.60	0.00	22.60	3,087.50	135.73
Maintenance of Records	0.00	0.00	1.30	0.00	0.00	6.40	0.00	7.70	620.50	106.86
Statutory Reporting	5.25	0.00	4.90	0.00	0.00	10.70	0.00	20.85	3,498.00	167.77
Realisation of Assets										
Debt Collection	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Securing Insuring Assets	2.95	0.00	0.00	0.00	0.00	0.00	0.00	2.95	1,028.50	348.64
Property business and asset sales	5.50	0.00	0.00	0.00	0.00	0.00	0.00	5.50	1,870.00	340.00
Rebation 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	4.30	0.00	4.30	348.00	80.93
Creditors Claims	0.00	0.00	0.00	0.00	0.10	0.00	0.00	0.10	14.00	140.00
Trading										
Investigations										
CODA Reports	0.50	0.00	0.00	0.00	0.00	8.90	0.00	9.40	696.00	94.26
Case Specific Matters Insurance & Pensions Queries										
<b>TOTAL HOURS</b>	<b>14.70</b>	<b>0.00</b>	<b>17.70</b>	<b>0.00</b>	<b>0.10</b>	<b>41.70</b>	<b>0.00</b>	<b>74.20</b>	<b>£11,296.50</b>	<b>£158.29</b>
<b>TOTAL TIME CHARGED (£)</b>	<b>£5,023.50</b>	<b>£0.00</b>	<b>£3,182.50</b>	<b>£0.00</b>	<b>£14.00</b>	<b>£3,379.50</b>	<b>£0.00</b>	<b>£11,599.50</b>		
<b>Average hourly cost (£)</b>	<b>£341.73</b>	<b>£0.00</b>	<b>£179.80</b>	<b>£0.00</b>	<b>£140.00</b>	<b>£80.97</b>	<b>£0.00</b>	<b>£158.29</b>		

All figures are shown net of VAT

ANALYSIS OF DISBURSEMENTS Category 2		Cost Incurred	Costs to date
Type & Purpose			
Stationery / fax / postage / telephone	180.00	180.00	
Internal storage of Company records	£8 per annum per box	0.00	135.00
Internal storage of Insolvency Practitioner's working papers	£5 per annum for 10 years	50.00	110.00
Files and Indices	One off cost of £35	35.00	
Photocopying (other than to creditors)	10p per sheet	0.00	
Internal meeting room cost	£55 per hour	65.00	
Massage (own car usage)	45p per mile	0.00	
<b>TOTAL</b>		<b>£385.00</b>	<b>£245.00</b>

ANALYSIS OF DISBURSEMENTS Category 1		Costs to date
Type & Purpose		
Specific Bond		135.00
INSOLV Fee		110.00
<b>TOTAL</b>		<b>£245.00</b>

London office turnaround and recovery charge out rates (per hour)

Rates effective from 1 January 2014 and historic rates

Grade	Rate £/ per hour 2014	Rate £/ per hour 2013	Rate £/ per hour 2012	Rate £/ per hour 2011	Rate £/ per hour 2010
Partners	£340 - £550	£340 - £520	£315 - £470	£315 - £470	£350 - £450
Directors	£275 - £300	£275	£275	£275	£260
Manager	£175 - £260	£175 - £230	£175 - £230	£175 - £230	£175 - £230
Assistant managers	£165 - £200	£165 - £170	£155 - £165	£155 - £160	£155
Senior Administrators	£135 - £200	£135 - £175	£130 - £170	£130 - £165	£135
Administrators	£80 - £95	£80 - £95	£90 - £100	£90 - £100	£80 - £100
Junior Administrators	£70 - £85	£70 - £85	£70 - £85	£70 - £85	£75

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.

UHY Hacker Young LLP  
Quadrant House  
4 Thomas More Square,  
London E1W 1YW  
t 020 7216 4890  
www.uhy-uk.com

