

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 18/10/2014 to 17/10/2015

Signed



Date 15/12/2015

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

Ref ABBA01/JS/PL

SATURDAY



A17 *A4MLCCKR* #86
19/12/2015
COMPANIES HOUSE

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

Statement of Affairs	From 18/10/2014 To 17/10/2015	From 18/10/2011 To 17/10/2015
ASSET REALISATIONS		
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	NIL	1 25
Bank Interest Net of Tax	0 32	0 32
	<u>0 32</u>	<u>1,001 57</u>
COST OF REALISATIONS		
Specific Bond	NIL	37 20
Statutory Advertising	NIL	216 75
	<u>NIL</u>	<u>(253 95)</u>
6,600 00	0 32	747 62
REPRESENTED BY		
Bank Current A/c		747 62
		<u><u>747 62</u></u>

JS/gp/ABBA01

15 December 2015

BBK

PARTNERSHIP

Chartered Accountants
Registered Auditors
& Business Recovery
Professionals

1 Beauchamp Court,
10 Victors Way,
Barnet, Herts EN5 5TZ
Tel +44 (0)20 8216 2520
Fax +44 (0)20 8216 2521
Email admin@bbkca.com

www.bbkca.com

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 17th December 2014 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 18th October 2014 to 17th October 2015

(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 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 30th September 2014 pursuant to an Order in the High Court of Justice no 7049 of 2014 dated 6th October 2014.

(2) RECEIPTS

As per the director's estimated Statement of Affairs dated 18th 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
Anaratnam Kandeepan BA BSc FCCA

CONSULTANTS

Nur M Tafsirullah M COM FCA
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
Siva Muralitharen FCCA



Offices also at Croydon 020 8150 9950 Cambridgeshire 01354 707911 Southgate (N London) 020 8886 9589

Registered to carry on audit work in the UK and Ireland and regulated for a range of investment business activities by the Institute of Chartered Accountants in England and Wales

2.1 Furniture

Furniture was estimated to realise £4,000 We advise that in accordance with Statement of Insolvency Practice 13 ("SIP 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 October 2011 An amount of £1,000 plus VAT was received at the outset of the liquidation by the Liquidator and, as previously advised, the remainder was paid by way of instalments to the Liquidator's agents We are pleased to advise that the total amount of £6,500 plus VAT has been collected in full but was only received into the liquidation estate after the year end and is therefore not shown on the enclosed Liquidator's Receipts and Payments Account

2.2 Kitchen Equipment

Kitchen equipment was estimated to realise £2,300 We advise that in accordance with Statement of Insolvency Practice 13 ("SIP 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 October 2011 An amount of £1,000 plus VAT was received at the outset of the liquidation by the Liquidator and, as previously advised, the remainder was to be paid by way of instalments to the Liquidator's agents We are pleased to advise that the total amount of £6,500 plus VAT has been collected in full but was only received into the liquidation estate after the year end and is therefore not shown on the enclosed Liquidator's Receipts and Payments Account

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 ("SIP 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 October 2011 An amount of £1,000 plus VAT was received at the outset of the liquidation by the Liquidator and, as previously advised, the remainder was to be paid by way of instalments to the Liquidator's agents We are pleased to advise that the total amount of £6,500 plus VAT has been collected in full but was only received into the liquidation estate after the year end and is therefore not shown on the enclosed Liquidator's Receipts and Payments Account

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 and net interest in the amount of £0 32 over the period of the liquidation to 17th October 2015

(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

3.3 Agent Fees

Agents' fees were paid in respect of the valuation and sale of the assets referred in Sections 2 1, 2 2 and 2 3 above in the sum of £2,368 32 after the year end and is therefore not shown on the enclosed Liquidator's Receipts and Payments Account

(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. In the first three years of the liquidation, the Liquidator and his staff have attended to

- all compliance matters which include
 - ensuring an appropriate case bordereau is in place,
 - the review of the Company's affairs in accordance with Statement of Insolvency Practice 2 ("SIP 2"), and
 - the preparation and submission of all statutory returns and reports including, the report under the Company Directors Disqualification Act 1986 to the Department of Business Innovation and Skills, as well as
- other aspects of the general administration of the case, including *inter alia*
 - dealing with the realisation of the Company's assets,
 - liaising with agents for the realisation of the Company's assets,
 - dealing with the employees' claims,
 - general correspondence with creditors and other interested parties,
 - dealing with the Company's tax affairs, and
 - cashiering

In the period covered under this report, the Liquidator and his staff have again attended to

- the preparation and submission reports which were required in that period,
- liaising with agents for the realisation of the Company's assets,
- to general creditors' queries, as well as
- the other aspects of the general administration of the case

The time costs incurred over this period are £1,325, which when added to time costs incurred for previous periods, make a total of £8,459 25 for the whole period of the liquidation. No fees have yet been drawn as the Liquidator envisages to draw his remuneration upon the closure of the liquidation.

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 17/10/2015
	£	£	£
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 17th October 2015 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. Alternatively contact this office to arrange for a copy to be sent to you.

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.

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has no current charges over its assets.

The legislation requires that if the Company has created a floating charge after 15th September 2003, a prescribed part of the Company's net property (i.e. the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors. In this case there were no creditors secured by a floating charge such that the prescribed part provisions do not apply.

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) 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

There are no assets which are unrealisable or remain to be realised in the foreseeable future. The liquidation will be brought to a conclusion as soon as the Liquidator is satisfied that there are no matters which remain outstanding and which need to be 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**

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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)
Supplementary Information

Registered Office / Home Address

1 Beauchamp Court
Victors Way
Barnet
Hertfordshire EN5 5TZ

Registered Number

05196743

Appointment Details

First Partner - Joylan Sunnasse
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 18/10/2014 to 17/10/2015

Account	Incurring In Period	Accrued In Period For Last Period	Accrued In Period	Total In Period
	0 00	0 00	0 00	0 00

Statement on Fee / Expenses Estimates

ABBA PARTYLAND LIMITED
(In Liquidation)

Liquidator's Abstract Of Receipts And Payments

	Statement of affairs £	From 18/10/2014 To 17/10/2015 £	From 18/10/2011 To 17/10/2015 £
RECEIPTS			
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 00	1 25
Bank Interest Net of Tax		0 32	0 32
		0 32	1,001 57
PAYMENTS			
Specific Bond		0 00	37 20
Statutory Advertising		0 00	216 75
		0 00	253 95
BALANCE - 17 October 2015		0 32	747 62
MADE UP AS FOLLOWS			
Bank Current A/c		0 32	747 62
		0 32	747 62

Time Entry - SIP9 Time & Cost Summary + Cumulative

ABBA01 - ABBA PARTYLAND LIMITED
 Project Code POST
 From 18/10/2014 To 17/10/2015

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	0.55	0.80	1.35	230.00	170.37	11.80	2,185.25
B/F 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	1.50	0.00	1.35	0.00	2.85	1,095.00	384.21	11.15	3,069.50
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	0.00	0.00	0.00	0.00	0.00	5.45	954.50
Statutory Compliance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	* 0.00
Total Hours / Costs	1.50	0.00	1.90	0.80	4.20	1,325.00	315.48	44.65	8,459.25
Total Fees Claimed						0.00			
Total Disbursements Claimed						0.00			