

# LIQ13

## Notice of final account prior to dissolution in MVL



Companies House

FRIDAY



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A14

14/10/2022

#139

COMPANIES HOUSE

### 1 Company details

Company number 06079733

Company name in full Happen Ltd

→ Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Simon James

Surname Bonney

### 3 Liquidator's address

Building name/number High Holborn House

Street 52-54 High Holborn

Post town London

County/Region

Postcode WC1V6RL

Country

### 4 Liquidator's name ①

Full forename(s) Michael

Surname Kiely

① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number High Holborn House

Street 52-54 High Holborn

Post town London

County/Region

Postcode WC1V6RL

Country

② Other liquidator

Use this section to tell us about  
another liquidator.

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6

## Final account

☒ I have delivered the final account of the winding up to the members in accordance with Section 94(2) and attach a copy.

7

## Sign and date

Liquidator's signature

Signature

X



X

Signature date

d

1

d

1

m

1

m

0

y

2

y

0

y

2

y

2

# LIQ13

Notice of final account prior to dissolution in MVL



## Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name Lisa Glock

Company name Quantuma Advisory Limited

Address The Old Town Hall  
71 Christchurch Road

Post town Ringwood

County/Region

Postcode B H 2 4 1 D H

Country

DX

Telephone 01202 970430



## Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.



## Important information

All information on this form will appear on the public record.



## Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ.  
DX 33050 Cardiff.

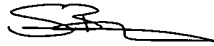


## Further information

For further information please see the guidance notes on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

This form is available in an alternative format. Please visit the forms page on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

**Happen Ltd**  
**(In Liquidation)**  
**Joint Liquidators' Abstract of Receipts & Payments**  
**From 28 May 2021 To 11 October 2022**

Declaration of Solvency	£	£
ASSET REALISATIONS		
Debtor - Accenture UK Limited	837.00	837.00
DISTRIBUTIONS		
Ordinary Shareholders	837.00	(837.00)
		<u>NIL</u>
REPRESENTED BY		<u>NIL</u>
		 Simon James Bonney Joint Liquidator

# **Happen Ltd**

**(In Members' Voluntary Liquidation)**

**("the Company")**

## **THE JOINT LIQUIDATORS' FINAL ACCOUNT**

**11 October 2022**

**This is the final account on the conduct of the Liquidation of Happen Ltd following the appointment of Simon James Bonney and Michael Kiely of Quantuma Advisory Limited, High Holborn House, 52-54 High Holborn, London, WC1V 6RL as Joint Liquidators on 28/05/2021.**

**This report has been prepared solely to comply with the statutory requirements of The Insolvency Act 1986 and the Insolvency (England and Wales) Rules 2016. This report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by Members for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.**

**Simon James Bonney is licensed to act as an Insolvency Practitioner by the Insolvency Practitioners Association**

**Michael Kiely is licensed to act as an Insolvency Practitioner by the Insolvency Practitioners Association**

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## **ABBREVIATIONS**

For the purpose of this report the following abbreviations shall be used:

"the Act"	Insolvency Act 1986
"the Rules"	Insolvency (England and Wales) Rules 2016
"the Joint Liquidators"	Simon James Bonney and Michael Kiely of Quantuma Advisory Limited, High Holborn House, 52-54 High Holborn, London, WC1V 6RL Email: <a href="mailto:lisa.glock@quantuma.com">lisa.glock@quantuma.com</a>
"the Company"	Happen Ltd (in Liquidation)
"Review Period"	Period covered by the report from 28 May 2022 to 11 October 2022

## **FINAL ACCOUNT**

Simon James Bonney and Michael Kiely of Quantuma Advisory Limited were appointed Joint Liquidators of the Company on 28 May 2021.

The Joint Liquidators confirm that they are authorised to carry out all functions, duties and powers by either one or both of them.

The purpose of this final account is to summarise the winding up as a whole and to put Members on notice of the Joint Liquidators intention to seek their Release from office. The final account details the acts and dealing of the Joint Liquidators, and it should be read in conjunction with previous correspondence to Members.

Accordingly, we now provide our final account, which we intend to deliver to Members in final form and file with the Registrar of Companies once the statutory period has expired.

A schedule of statutory information in respect of the Company is attached at Appendix 1.

## **THE PROGRESS OF THE LIQUIDATION**

### **The Joint Liquidators' receipts and payments account**

Attached at Appendix 2 is a receipts and payments account covering the Review Period, together with a summary of the transactions during the course of the Liquidation to the date of this report. The receipts and payments account has been reconciled with the estate account as at the date of this report.

### **VAT Basis**

Receipts and payments are shown net of VAT, with any amount due from HM Revenue and Customs ("HMRC") shown separately.

### **Realisation of assets**

#### **Debtor – Accenture UK Limited**

The amount of £837.00 was owed to the Company by Accenture UK Limited. This amount was repaid in full by way of a distribution in specie on 22 July 2022. No further realisations are expected in this regard.

### **Administrative, Statutory & Regulatory Tasks**

The Joint Liquidators have met a considerable number of statutory and regulatory obligations. Whilst many of these tasks have not had a direct benefit in enhancing realisations for the estate, they have assisted in the efficient and compliant progressing of the Liquidation, which has ensured that the Joint Liquidators and their staff have carried out their work to high professional standards.

During the Review Period, primarily these tasks have included:

- Drafting and issuing the progress report to Members
- Consulting with and instructing staff and independent advisers as regards practical, technical and legal aspects of the case to ensure efficient progress;
- Maintaining electronic case files, which must include records to show and explain the Liquidation and any decisions made by the Joint Liquidators that materially affect the Liquidation;
- Monitoring and maintaining an adequate statutory bond;
- Conducting periodic case reviews to ensure that the Liquidation is progressing efficiently, effectively and in line with the statutory requirements;
- Maintaining and updating the estate cash book and bank accounts, including regular bank reconciliations and processing receipts and payments;
- Completing periodic tax returns; and
- Preparing the proposed final account.



**Payments**

Costs incurred and paid during the Review Period and the whole period of the Liquidation are detailed below:

	<b>Review Period</b>	<b>Whole Liquidation</b>
<b>Statutory Advertising</b>	<b>Nil</b>	<b>£259.20</b>
<b>AML Search</b>	<b>Nil</b>	<b>£12.00</b>
<b>Specific Bond</b>	<b>Nil</b>	<b>£135.00</b>
<b>Total</b>	<b>Nil</b>	<b>£406.20</b>

## CREDITORS: CLAIMS AND DISTRIBUTIONS

### Secured creditors

The Company had not granted a fixed or floating charge to any creditor and did not have any other secured creditors.

### Preferential and Secondary Preferential creditors

There are no preferential or secondary preferential creditors.

### Unsecured creditors

There are no unsecured creditors.

## SHAREHOLDERS: DISTRIBUTIONS

The following distributions have been made to the Members as follows:

Date	Share Class	Rate (£ per Share)	Total Distributed £
22.07.2022**	Ordinary	0.01	837.00
<b>Total</b>			<b>837.00</b>

\*\*Distribution in specie of Debtor balance confirmed by Accenture (UK) limited

### Further Information

Members should note that the Joint Liquidators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment. Further information can be viewed at the following link <https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics> Additionally the Joint Liquidators are also bound by the regulations of their Licensing Bodies.

To comply with the Provision of Services Regulations, some general information about **Quantuma Advisory Limited**, including our complaints policy and Professional Indemnity Insurance, can be found at <http://www.quantuma.com/legal-information/>.

In compliance with the General Data Protection Regulation, creditors, employees, shareholders, directors and any other stakeholder who is an individual (i.e. not a corporate entity) in these insolvency proceedings is referred to the Privacy Notice in respect of Insolvency Appointments, which can be found at this link [www.quantuma.com/legal-notices/](http://www.quantuma.com/legal-notices/).

## ETHICS

Please also be advised that Joint Liquidators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

### General ethical considerations

During the Review Period, no new threats to compliance with the Code of Ethics have been identified [and the safeguards put in place to mitigate threats previously identified have been reviewed and they are effectively managing those threats].

## **Specialist Advice and Services**

When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, the Joint Liquidators are obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work undertaken. The firm reviews annually the specialists available to provide services within each specialist area and the cost of those services to ensure best value. The specialists chosen usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment. No specialists have been instructed for this company.

## **THE JOINT LIQUIDATORS' REMUNERATION AND EXPENSES**

### **Joint Liquidators' Remuneration**

The Joint Liquidators' remuneration was approved by a resolution of the Members to be paid as a set amount of £5,250.00. This fee has been paid in full by Accenture (UK) Limited.

A copy of the firm's current and historic schedule of charge-out rates and chargeable expenses may be found at [HYPERLINK "https://www.quantuma.com/guide/creditors-guide-fees"](https://www.quantuma.com/guide/creditors-guide-fees).

A hard copy of the firm's charge-out rate and expenses policy may be obtained on request at no cost

### **Joint Liquidators' Expenses**

Statement of Insolvency Practice 9 (SIP 9) "Payments to Insolvency Office Holders & their Associates", outlines various disclosures in relation to Liquidators' fees and expenses.

SIP 9 does not apply to MVLs and therefore it is intended that while full information will be provided regarding fees and expenses during both the pre and post appointment period, the prescribed disclosure requirements will not be followed in full.

Information in relation to fees and expenses will be available upon request throughout the course of the case. However, those parties who are responsible for paying the fees in an MVL may request disclosures in accordance with SIP 9, if they have not already done so.

**An amended Statement of Insolvency Practice (SIP), SIP 9, was issued on 1 April 2021. The amended SIP 9 has changed some of the terminology.**

The category 1 expenses paid for in the Review Period total **£nil** and represent payments to parties not associated with the firm, who have provided services or goods for the administration of the assignment.

The category 2 expenses for the Review Period total **£nil**. The basis of calculation of this category of expense was disclosed to Members prior to their approval, which was given on 28 May 2021.

<b>Expenses</b>	<b>Actual expenses incurred in the Review Period £</b>	<b>Actual expenses incurred to date £</b>	<b>Costs Incurred but not Paid £</b>
Statutory Advertising	Nil	259.20	Nil
Specific bond	Nil	135.00	Nil
AML Search	Nil	12.00	Nil
<b>TOTAL</b>	<b>Nil</b>	<b>406.20</b>	<b>Nil</b>

#### **Members' right to request information**

A Member may, with the permission of the Court or with at least 5% of the total voting rights of all the Members having the right to vote at general meetings of the Company, request further details of the Joint Liquidators' remuneration and expenses, within 21 days of receipt of this report.

#### **Members' right to challenge remuneration and/or expenses**

A Member may, with the permission of the Court or with at least 10% of the total voting rights of all the Members having the right to vote at general meetings of the Company, apply to Court to challenge the amount and/or basis of the Joint Liquidators' fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report.

#### **CONCLUSION**

All matters have been concluded and the Joint Liquidators are therefore in a position to file the final account with the Registrar of Companies and obtain our Release from office.

The Company will be dissolved automatically (cease to exist) three months after our final account has been filed with the Registrar of Companies.

Should you have any queries in regard to any of the above please do not hesitate to contact Lisa Glock on 01202 970430 or by e-mail at [lisa.glock@quantuma.com](mailto:lisa.glock@quantuma.com)



**Simon James Bonney**  
**Joint Liquidator**

**Happen Ltd  
(IN LIQUIDATION)****STATUTORY INFORMATION**

Company Name	Happen Ltd
Trading Address	30 Fenchurch Street, London, EC3M 3BD
Proceedings	In Liquidation
Date of Appointment	28 May 2021
Joint Liquidators	Simon James Bonney Michael Kiely Quantuma Advisory Limited High Holborn House 52 - 54 High Holborn London WC1V 6RL
Registered office Address	c/o Quantuma Advisory Limited High Holborn House 52 - 54 High Holborn London WC1V 6RL
Company Number	06079733
Incorporation Date	02 February 2007

**Happen Ltd  
(IN LIQUIDATION)**

**THE JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT**

**AS AT 11 OCTOBER 2022**

**Happen Ltd  
(In Liquidation)  
Joint Liquidators' Summary of Receipts & Payments**

<b>Declaration of Solvency £</b>	<b>From 28/05/2022 To 11/10/2022 £</b>	<b>From 28/05/2021 To 11/10/2022 £</b>
<b>ASSET REALISATIONS</b>		
Debtor - Accenture UK Limited	837.00	837.00
	<u>837.00</u>	<u>837.00</u>
<b>DISTRIBUTIONS</b>		
Ordinary Shareholders	837.00	837.00
	<u>(837.00)</u>	<u>(837.00)</u>
	<u><b>NIL</b></u>	<u><b>NIL</b></u>
<b>REPRESENTED BY</b>		
		<u><b>NIL</b></u>

**Happen Ltd  
(IN LIQUIDATION)**

**DETAILED NARRATIVE OF THE WORK UNDERTAKEN DURING THE REVIEW PERIOD  
ONLY IF PROVIDED IN PREVIOUS REPORT TO MEMBERS**

Description of work undertaken	Includes
<b><u>ADMINISTRATION &amp; PLANNING</u></b>	
Administration & Planning	
Case strategy & completing file reviews at 1 month, 3 months & 6 months.	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case 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
VAT & Corporation Tax matters and returns.	Preparation and filing of VAT Returns Preparation and filing of Corporation Tax Returns
<b><u>REALISATION OF ASSETS</u></b>	
Realisation of Assets	
Debtors	Distributing the debtor funds in specie to the shareholder
<b><u>DISTRIBUTIONS TO MEMBERS</u></b>	
Distribution in specie	Consultation with professional agents, accountants and/or solicitors Drafting and filing of transfer documents Preparation of distribution calculation Notification of the distribution in specie to members Circulation of the notification of the distribution in specie to members.

#### Current Charge-out Rates of the staff working on the case

##### Time charging policy

Support staff and executive assistants do not charge their time to each case except when the initial set up is being performed or when a sizeable administrative task or appropriate ad hoc duty is being undertaken

Support staff include secretarial and administrative support.

The minimum unit of time recorded is 6 minutes.

Rates are likely to be subject to periodic increase.

Staff	Charge out rates £
CEO/Managing Director	£480.00 - £580.00
Appointment taking Directors	£400.00 - £500.00
Manager	£310.00 - £375.00
Senior Administrator	£235.00 - £285.00
Administrator	£200.00 - £240.00
Assistant Administrator	£135.00 - £160.00



Happen Ltd  
(IN LIQUIDATION)

**NOTICE OF FINAL ACCOUNT**

**Company Name:** Happen Ltd ("the Company")  
**Company Number:** 06079733

This Notice is given under Rule 5.10 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Joint Liquidators, Simon James Bonney and Michael Kiely of Quantuma Advisory Limited, High Holborn House, 52-54 High Holborn, London, WC1V 6RL; (telephone number ), who were appointed by the members.

The Joint Liquidators hereby confirm that:

- (a) the Company's affairs are fully wound up;
- (b) within 14 days of the date of the final account, the Joint Liquidators will deliver a copy of the account to the Registrar of Companies; and
- (c) the Joint Liquidators will vacate office and be released under Section 171 of the Insolvency Act 1986 on delivering the final account to the Registrar of Companies.

Signed: \_\_\_\_\_

**Simon Bonney**

**Joint Liquidator**

Dated: 11 October 2022