

# 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

08350034

Name of Company

Sunday Monday Limited t/a Happy Days

\*/ We

Barry David Lewis FCA FABRP MIPA, 2 Mountview Court, 310 Friern Barnet Lane, Whetstone, London, N20 0YZ

Martin John Atkins FCA CTA FABRP, 2 Mountview Court, 310 Friern Barnet Lane, Whetstone, London, N20 0YZ

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 29/08/2016 to 07/09/2016

Signed

Date

7 September 2016

Menzies Business Recovery  
2 Sovereign Quay  
Havannah Street  
Cardiff  
CF10 5SF

Ref S3538/BDL/MJA/COP

SATURDAY



\*Q5F82XM1\*  
10/09/2016 #94  
COMPANIES HOUSE

**Sunday Monday Limited t/a Happy Days**  
**(In Liquidation)**  
**Joint Liquidators' Abstract of Receipts & Payments**

<b>Statement of Affairs</b>		<b>From 29/08/2016 To 07/09/2016</b>	<b>From 29/08/2014 To 07/09/2016</b>
	<b>ASSET REALISATIONS</b>		
13,236 98	HL Contra Account	NIL	13,236 98
	Cash at Bank	NIL	481 85
	Sundry Refunds	NIL	300 00
		NIL	14,018 83
	<b>COST OF REALISATIONS</b>		
	Preparation of S of A	NIL	6,000 00
	Liquidators Fees	NIL	7,746 73
	Irrecoverable VAT	NIL	49 35
	Statutory Advertising	NIL	222 75
		NIL	(14,018 83)
	<b>UNSECURED CREDITORS</b>		
(153,077 88)	Trade & Expense Creditors	NIL	NIL
(650,000 00)	Investors	NIL	NIL
(162,387 62)	Director Loan Account	NIL	NIL
(8,338 78)	HM Revenue and Customs - PAYE &	NIL	NIL
		NIL	NIL
	<b>DISTRIBUTIONS</b>		
(1 00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
<b>(960,568.30)</b>		<b>NIL</b>	<b>0.00</b>
	<b>REPRESENTED BY</b>		
			<b>NIL</b>

**SUNDAY MONDAY LIMITED T/A HAPPY DAYS - IN LIQUIDATION**

**AND**

**IN THE MATTER OF THE INSOLVENCY ACT 1986**

**STATEMENT IN RESPECT OF THE FINAL REPORT TO CREDITORS  
DATED 15 JUNE 2016.**

This signed statement confirms that there was no variance, modification or any additional statements added to the final draft report dated 15 June 2016. No queries were raised by any of the creditors in this matter following the issuing of the draft final report and therefore the content contained in this report constitutes what was put to the final meeting of creditors.

Dated 7 September 2016

**Signed:**

A handwritten signature in black ink, consisting of a large, stylized loop followed by a horizontal stroke and a small flourish at the end.

**Barry David Lewis FCA FABRP MIPA**

Licensed as an Insolvency Practitioner in the UK by the Insolvency Practitioners Association  
**Joint Liquidator**

Please ask for  
Christine Page  
Telephone 029 2044 7513  
E mail [cpage@menzies.co.uk](mailto:cpage@menzies.co.uk)

I certify that there have been no changes to this report and it is the final report that was laid down before the final meeting held on 7 September 2016

Signed

Dear Sirs

**DATE OF WINDING UP : 29 AUGUST 2014**

**2ND FLOOR, 116 COLLEGE ROAD, HARROW, MIDDLESEX HA1 1BO**

I refer to our appointment as Joint Liquidators' of the above-named company

The administration of the above is now complete and it is now appropriate that we convene the final meetings of members and creditors. This is a draft of the final report ("the report") in this matter for the period 29 August 2014 to 15 June 2016.

This report should be read in conjunction with our previous report

## **1. Statutory Information**

The company's registered name is Sunday Monday Limited t/a Happy Days and it traded as Artistic Creation

The company was incorporated on 7 January 2013 under company number 08350034

The registered office of the company was formerly C/O Collins & Co, 116 2nd Floor, College Road, Harrow, Middlesex, HA1 1BQ and was changed on 8 September 2014 to 2 Mountview Court, 310 Friern Barnet Lane, Whetstone, London, N20 0YZ for the purposes of the Liquidation

Martin John Atkins FCA CTA FABRP and myself, of Harris Lipman LLP, 2 Mountview Court, 310 Friern Barnet Lane, Whetstone, London, N20 0YZ were appointed Joint Liquidators of the above-named company by Members and Creditors on 29 August 2014

There have been no changes of Liquidator in the period to which this report relates

## 2. Liquidator's account of the winding up

The statement of affairs listed assets of £13,236 98 held in a contra account. This related to the company's cash at bank and following our appointment was transferred into the estate bank account. A further amount of cash at bank in the sum of £481 85 has been received together with a refund of a deposit paid for the hire of materials.

### Administrative matters

In addition to the work undertaken to result in the asset realisations referred to above, throughout the period of our administration we have responded to the queries of creditors and noted creditor claims

Specific tasks such as the agreement of creditor claims, VAT and tax issues, cashiering and statutory returns have been allocated to team members who have specialist knowledge in the relevant areas

Additionally, we have complied with obligations imposed by statute and our regulatory bodies which include, but are not limited to, the submission of returns to Companies House, HM Revenue and Customs, insuring assets and specific penalty bonding

### **Investigative matters**

The company's books and records have been recovered, listed and analysed, but no assets other than those listed above have been identified

In accordance with my statutory duties, a conduct report on the director has been submitted to the Insolvency Service pursuant to the Company Directors Disqualification Act 1986

If you are aware of any matters which you believe require our investigation, please advise me accordingly, in writing, providing as much detail as possible with regard to those matters. Any such contact will, of course, be kept confidential

### **3. Unrealisable Assets**

There are no assets remaining to be realised

### **4. Abstract of the Liquidator's receipts and payments**

I attach at Appendix 3 an abstract of our receipts and payments for the period of this report

Please note that all items detailed on the receipts and payments account are shown net of VAT as the company was registered for VAT and the VAT has therefore been recovered for the benefit of the insolvent estate

Estate funds were banked in a designated clients' account at a UK bank and accordingly there is no account held by the Secretary of State to reconcile the attached receipts and payments account to

### **5. Liquidator's remuneration**

At the first meeting of creditors held on 29 August 2014, the creditors authorised the payment of a fee of £6,000 plus VAT and disbursements for assistance with the statement of affairs and convening the meeting of creditors prior to our appointment

The fee was charged on a fixed fee basis. It was paid from first realisations and is shown in the enclosed receipts and payments account

Our remuneration was fixed by reference to the time properly spent by ourselves and our staff in attending to matters arising in the Liquidation at a meeting of creditors on 29 August 2015

For creditor's information, the total charge out value of time costs in attending to matters arising in the Liquidation amounts to £9,859.50 made up of 45.90 hours at an average charge out rate of £214.80 per hour. A breakdown of the time costs for these between the grades of staff allocated to the case, which includes details of the current charge out rates of ourselves and our team who have been dealing with the Liquidation is attached at Appendix 1

For the period since our last progress report, being 28 August 2015 to date, the charge out value of our time costs in attending to matters arising in the Liquidation amounts to £1,557.50 made up of 7.30 hours at an average charge out rate of £213.36 per hour. Attached at Appendix 1 is a breakdown of the time costs for these between the grades of staff allocated to the case, which includes details of the current charge out rates of ourselves and our team who have been dealing with the Liquidation during the period

You will note from the attached receipts and payments account that we have recovered £7,746.73 in respect of my time costs during the course of the liquidation to which £246.73 relates to the current period. The balance of our time costs will be borne by our firm

A description of the routine work undertaken in the liquidation to date is as follows:

#### Administration and Planning

The majority of time spent in administration and planning has been at semi senior level and includes the preparation of post appointment reports and the formalities of the appointment. It also includes statutory notifications, advertising, maintenance of physical case files, electronic case management information, the review of files, specific penalty bonding, case planning and routine administration of the case. This includes preparation of documentation and reports and dealing with correspondence.

#### Cashiering

Time attributed to cashiering has been spent at semi senior level and refers to the maintaining and managing of the liquidator's cashbook and bank account, together with ensuring that statutory lodgements and tax lodgement obligations are met.

#### Creditors

The time attributed to creditors is the time spent by ourselves and our staff in dealing with creditor correspondence and taking telephone calls from creditors. It also includes the time spent in the preparation of reports to creditors and maintaining creditor information of the electronic case management files as well as the physical case files.

#### Investigations

One of the duties of the Joint Liquidators' is to prepare a return pursuant to the Company Directors Disqualification Act. The time attributed to investigation work includes the time spent in reviewing the company records for both submitting this return and identifying any additional assets or transactions which may warrant further investigation to potentially recover further funds for the benefit of creditors.

#### Assets

The majority of time spent in realising assets has been dealing with the cash at bank. You will note that the majority of work done has been at semi senior level with a small element at manager level and partner level to oversee the running of the case.

A copy of "A Creditors' Guide to Liquidator's Fees", issued by the Association of Business Recovery Professionals, which sets out the basis of fixing the Liquidator's Remuneration, is available on our website at

[www.menzies.co.uk/en/services/business-recovery/guide-to-fees](http://www.menzies.co.uk/en/services/business-recovery/guide-to-fees)

You should then choose the appropriate creditor guide for the type of appointment after 6 April 2010.

Please let me know if you do not have access to the internet and would prefer a hard-copy of this guide.

#### **6. Liquidator's expenses**

The payments made from the estate during the period of this progress report are largely self-explanatory.

The following agents or professional advisors have been utilised in this matter:

Professional Advisor	Nature of Work	Fee Arrangement
Courts Advertising	Advertising	Fixed fee
AUA Insolvency Risk	Specific Penalty Bond	Fixed fee

The choice of professionals was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them. The fees charged have been reviewed and we are satisfied that they are reasonable in the circumstances of this case.

Below is a table which details what disbursements have been incurred, paid and which remain outstanding in the Liquidation.

Nature of Expense	Paid (£)	Remains Outstanding (£)	Total Paid by the Liquidation (£)
Statutory Advertising	222 75	0 00	222 75
Specific Penalty Bond	60 00	60 00	0 00

A statement with regard to our disbursements recovery policy is attached at Appendix 2

**7. Return to creditors pursuant to Section 176A**

The provisions of Section 176A of the Act require a calculation to be made of the prescribed part of the company's net property for distribution to unsecured creditors. The prescribed part must be calculated and provided for where debentures of the company have been created after 15<sup>th</sup> September 2003

In dealing with realisations under the prescribed part, we are entitled to take into account the claims of the preferential creditors and the costs and expenses associated in dealing with the prescribed part

The company's net property comprises floating charge realisations less preferential claims and the costs of dealing with the prescribed part

As there are no relevant floating charges the provisions of Section 176A do not apply in this matter

**8. Outcome for Creditors**

We have received claims in respect of PAYE, NI, Tax and VAT totalling £26,463 41 to rank for dividend

Trade and Expense creditor claims received to date total £33,956 64 against total creditors' claims shown on the company's statement of affairs of £153,077 88. There are, therefore, creditors of approximately £119,121 24 yet to prove their claims

Unfortunately, there are insufficient funds to enable a dividend to be paid to any class of creditor

A notice of no further dividend is enclosed

**9. Creditors' right to information**

You are reminded that, under Rule 4 49E of the Rules, you may make a request for further information regarding our remuneration and expenses. Any such request must be in writing and should be made within 21 days of receipt of this report. Where the request is made by an unsecured creditor, it must be supported by at least 5% in value of the unsecured creditors

If the information requested is either prejudicial to our conduct of this case, might lead to violence against any person, may be confidential or the costs of preparing the requested information would be excessive, I may not be obliged to provide it

I would also remind you that you may make an application to the Court under Rule 4 131 of the Rules in respect of any information provided following such a request, or our failure to provide same, after 14 days of our receipt of that request

The application to Court must be supported by at least 10% in value of the creditors, including the applicants claim, and notice of the hearing must be given to me 14 days before the hearing. The costs of the application must also be paid the creditors making the application

**10. Final meetings**

Formal notices of the final meetings will be circulated in accordance with the Insolvency Act 1986 shortly, for the purpose of considering this draft report, questioning us with regard to our conduct of this matter and for us to obtain our release

Should you have any further queries in relation to the contents of this report, or with regard to other matters arising, please do not hesitate to contact us

Yours faithfully



**Barry David Lewis FCA FABRP MIPA**

Licensed as an Insolvency Practitioner in the UK by the Insolvency Practitioners Association  
**Joint Liquidator**

**APPENDIX I**  
**TIME CHARGE OUT SUMMARY FOR THE PERIOD 29 AUGUST 2014 TO 15 JUNE 2016**

## HOURS

<b>Admin and Planning</b>
<b>Investigations</b>
<b>Realisation of Assets</b>
<b>Creditors</b>
<b>Support</b>

Total Fees claimed (£)

Partner	380-545
Senior Manager	320-385
Manager	275
Senior	220
Semi-Senior	165
Junior	110
Support Staff	52

Partner	£ per hour
	395-560
Senior Manager	330-400
Manager	285
Senior	230
Semi-Senior	170
Junior	115
Support Staff	54

**Note 2** It is the policy of this firm to account for secretarial staff as an overhead cost. Overhead costs are reflected in the charge out rates detailed above.

**Note 3** The charge-out rate of the Insolvency Practitioner for this assignment is currently £545 per hour, and the administrator is £230 per hour.

**Note 4** Time is recorded in minimum units of 6 minutes.



# SUNDAY MONDAY T/A HAPPY DAYS

## APPENDIX I

### TIME CHARGE OUT SUMMARY FOR THE PERIOD 29 AUGUST 2015 TO 15 JUNE 2016

#### HOURS

Classification of work function	Partner/ Director	Manager	Senior	Administrator	Support	£		
						Total Hours	Time Costs	Average Hourly Rate
Admin and Planning	0 30	0 00	3 40	1 60	0 00	5 30	1,097 50	207 08
Investigations	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Realisation of Assets	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditors	0 00	0 00	2 00	0 00	0 00	2 00	460 00	230 00
Support	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total Hours	0 30	0 00	5 40	1 60	0 00	7 30		
Total Costs	97 50	0 00	1,242 00	218 00	0 00		1,557 50	
Total Fees claimed (£)	15 45	0 00	196 75	34 53	0 00		246 73	

#### CHARGE OUT RATES OF INSOLVENCY TEAM MEMBERS

	From 1 October 2015	1 Jan 2015 to 31 Sept 2015	1 Jan 2014 to 31 Dec 2014
	£ per hour	£ per hour	£ per hour
Partner/Director	350-560	395-560	380-545
Manager	210-400	285-400	275-385
Senior	175-230	230	220
Administrator	100-170	115-170	110-165
Support Staff	54-80	54	52

**Note 1**

There may have been a number of promotions through the various grades during the period of the administration

**Note 2**

It is the policy of this firm to account for secretarial staff as an overhead cost Overhead costs are reflected in the charge out rates detailed

**Note 3**

The charge-out rate of the Insolvency Practitioner for this assignment is currently £545 per hour, and the administrator is £230 per hour

**Note 4**

Time is recorded in minimum units of 6 minutes

## **APPENDIX 2**

### **DISBURSEMENTS RECOVERY POLICY**

#### **Category 1 Disbursements**

Specific expenditure relating to the administration of the insolvent estate and payable to an independent third party are recoverable without creditor approval. Such expenditure is made if funds are available from the insolvent estate. If funds are not available then payment is made from this firm's office account and reimbursed from the estate should funds become available.

Category 1 disbursements will generally comprise external supplies of incidental services specifically identifiable to the case. Typical items include statutory advertising, insurance of assets, search fees, specific penalty bonding, telephone calls, postage, invoiced travel and properly reimbursed expenses incurred by personnel in connection with the case.

All such disbursements such as, insurance of assets, search fees and specific penalty bonding will be paid initially by Menzies LLP and will be recharged through the estate as and when funds are available.

As there have been no realisations in this matter to date, all such disbursements such as statutory advertising, insurance of assets, search fees and specific penalty bonding have been paid by Menzies LLP and will be recharged through the estate as and when funds are available.

#### **Category 2 Disbursements**

Expenditure incidental to the administration of the insolvent estate, which by its nature includes an element of shared or allocated cost is recoverable with creditor approval.

Payments in respect of the above are defined as 'Category 2 Disbursements'. These charges are generally in respect of storage at £40 per box per annum or part thereof and destruction at £3.50 per box, plus VAT, in respect of company records stored.

These records are usually returned to the debtor after completion of the administration of the estate or, if they are no longer required, they will be destroyed one year after completion of the administration and the creditors will be asked to approve resolutions for both category 2 disbursements and the destruction of the books and records at the appropriate time.

There have been no 'Category 2 Disbursements' made from the insolvent estate.

Professional advisors have been selected on the basis that they have the appropriate experience and qualifications to effectively deal with the issues arising in a case of this nature. Solicitors have been instructed on a time costs basis, and the agents have been instructed on the basis that they receive a percentage of realisations plus disbursements.

**Appendix 3**  
**Sunday Monday Limited t/a Happy Days**  
**(In Liquidation)**  
**Joint Liquidators' Abstract of Receipts & Payments**

Statement of Affairs		From 29/08/2015 To 15/06/2016	From 29/08/2014 To 15/06/2016
	<b>ASSET REALISATIONS</b>		
13,236 98	HL Contra Account	NIL	13,236 98
	Cash at Bank	NIL	481 85
	Sundry Refunds	NIL	300 00
		NIL	14,018 83
	<b>COST OF REALISATIONS</b>		
	Preparation of S of A	NIL	6,000 00
	Liquidators Fees	246 73	7,746 73
	Irrecoverable VAT	49 35	49 35
	Statutory Advertising	NIL	222 75
		(296 08)	(14,018 83)
	<b>UNSECURED CREDITORS</b>		
(153,077 88)	Trade & Expense Creditors	NIL	NIL
(650,000 00)	Investors	NIL	NIL
(162,387 62)	Director Loan Account	NIL	NIL
(8,338 78)	HM Revenue and Customs - PAYE &	NIL	NIL
		NIL	NIL
	<b>DISTRIBUTIONS</b>		
(1 00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
<b>(960,568.30)</b>		<b>(296.08)</b>	<b>0.00</b>
	<b>REPRESENTED BY</b>		
			<b>NIL</b>

**NOTICE OF NO DIVIDEND**

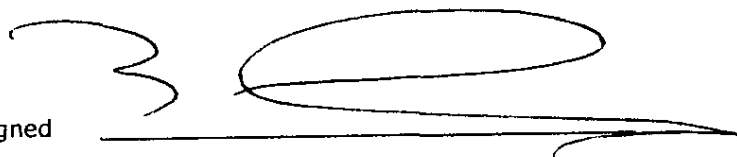
**SUNDAY MONDAY LIMITED T/A HAPPY DAYS - IN LIQUIDATION**

Notice is hereby given of no dividend to any class of creditor in this matter

**Barry David Lewis FCA FABRP MIPA**  
**Menzies Business Recovery**  
**2 Sovereign Quay**  
**Havannah Street**  
**Cardiff**  
**CF10 5SF**

15 June 2016

Signed

A handwritten signature in black ink, consisting of a stylized 'B' followed by a large, loopy 'L' and a horizontal line extending to the right.

**Barry David Lewis FCA FABRP MIPA**  
**Licensed as an Insolvency Practitioner in the UK by the Insolvency**  
**Practitioners Association**  
**Joint Liquidator**

**IN THE MATTER OF THE INSOLVENCY ACT 1986**

**SUNDAY MONDAY LIMITED T/A HAPPY DAYS - IN LIQUIDATION**

**NOTICE IS HEREBY GIVEN** pursuant to Section 106 Insolvency Act 1986, that Final Meetings of Members and Creditors of the above-named company will be held at Lynton House 7-12 Tavistock Square, London WC14 9LT on 07/09/2016 at 10 00 a m and 10 15 a m respectively for the purposes of

- 1 Receiving an account of the conduct of the winding-up pursuant to Section 106 Insolvency Act 1986
- 2 Determining whether the liquidator should have his release pursuant to Section 173 Insolvency Act 1986

A member or creditor entitled to attend and vote at the above meeting may appoint a proxy to attend and vote instead of him or her Proxies for use at the meeting must be lodged at the above address by no later than twelve noon on the business day preceding the meeting date together with a proof of debt, should you not have already lodged one

DATED 12 July 2016

**Barry David Lewis FCA FABRP MIPA - Joint Liquidator**  
**Lynton House**  
**7-12 Tavistock Square**  
**London**  
**WC14 9LT**

**REF: BDL/MJA/COP/S3538**

**SUNDAY MONDAY LIMITED T/A HAPPY DAYS - IN LIQUIDATION**

**PROXY LIQUIDATION**

MEMBER'S/CREDITOR'S PROXY  
Guidance Notes

MEETING OF MEMBERS/CREDITORS

Name of Member/Creditor

Please give full name and address for communication

Address of Member/Creditor

Please insert name of person (who) must be 18 or over) or the "Chairman of the Meeting" (see note below) If you wish to provide for alternative proxy holders in the circumstances that your first choice is unable to attend, please state the name(s) of the alternative(s)

**NAME OF PROXY FOR MEMBER/CREDITOR**

1

2

3

Please delete words in brackets if the proxy-holder only to vote as directed i.e. he/she has no discretion

I appoint the above person to be my/the (\*) member's/creditor's proxy holder at the meeting to be held on 7 September 2016 or at any adjournment of that meeting. The proxy-holder is to propose or vote as below (and in respect of any resolution for which no specific instruction is given, vote or abstain at his/her discretion).

**VOTING INSTRUCTIONS FOR RESOLUTIONS**

- a) That the Joint Liquidators report and account are approved FOR / AGAINST
- b) That the Joint Liquidators should have their release pursuant to Section 173 of the Insolvency Act 1986 FOR / AGAINST

Any resolution which the proxy-holder is to propose or vote in favour of or against should be set out in numbered paragraphs in the space provided, or on the reverse side of this form

**This form must be signed**

**SIGNATURE:**

NAME (In Block Letters)

DATE:

Position or relation to member/creditor\* or authority for signature

(\* - Delete as applicable)

## PROOF OF DEBT – GENERAL FORM

SUNDAY MONDAY LIMITED T/A HAPPY DAYS - IN LIQUIDATION

Date of Winding-up Order / Resolution for Winding-up - 29 August 2014

1	Name of Creditor  (If a company, please also give company registration number)	
2	Address of Creditor	
3	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the date the company went into Liquidation	£
4	Details of any documents by reference to which the debt can be substantiated [Note There is no need to attach them now but the Liquidator may call for any document or evidence to substantiate the claim at his discretion as may the Official Receiver whilst acting as receiver and manager or the chairman or convenor of any meeting]	
5	If the total amount in 3 above includes outstanding uncapitalised interest, please state amount	£
6	Particulars of how and when debt incurred (If you need more space append a continuation sheet to this form )	
7	Particulars of any security held, the value of the security, and the date it was given	
8	Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates	
9	Signature of creditor or person authorised to act on his behalf  Name in BLOCK LETTERS Position with or relation to creditors  Date:  Address of person signing (if different from 2 above)	

Admitted to vote for	Admitted for dividend for
£	£
Date	Date
Official Receiver/Liquidator	Liquidator