

# LIQ03

## Notice of progress report in voluntary winding up



For further information, please refer to our guidance at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 1 1 7 5 3 7 8 1

Company name in full DB Move Limited

→ **Filing in this form**  
Please complete in typescript or in bold black capitals.

### 2 Liquidator's name

Full forename(s) Avner

Surname Radomsky

### 3 Liquidator's address

Building name/number Devonshire House

Street Manor Way

Post town Borehamwood

County/Region Hertfordshire

Postcode W D 6 1 Q Q

Country

### 4 Liquidator's name ①

Full forename(s) Michael

Surname Goldstein

① **Other liquidator**  
Use this section to tell us about another liquidator.

### 5 Liquidator's address ②

Building name/number Devonshire House

Street Manor Way

Post town Borehamwood

County/Region Hertfordshire

Postcode W D 6 1 Q Q

Country

② **Other liquidator**  
Use this section to tell us about another liquidator.

# LIQ03

## Notice of progress report in voluntary winding up


### 6 Period of progress report

From date	<sup>d</sup> 1	<sup>d</sup> 7	<sup>m</sup> 0	<sup>m</sup> 8	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0	
To date	<sup>d</sup> 1	<sup>d</sup> 6	<sup>m</sup> 0	<sup>m</sup> 8	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 1	

### 7 Progress report

The progress report is attached

### 8 Sign and date

Liquidator's signature	Signature								
	X							X	
Signature date	<sup>d</sup> 0	<sup>d</sup> 8	<sup>m</sup> 1	<sup>m</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 1	

# LIQ03

## Notice of progress report in voluntary winding up

### **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 **Avner Radomsky**

Company name **RG Insolvency Limited**

Address **Devonshire House**

**Manor Way**

Post town **Borehamwood**

County/Region **Hertfordshire**

Postcode 

W	D	6	1	Q	Q
---	---	---	---	---	---

Country

DX **info@rginsolvency.com**

Telephone **0203 6037871**

### **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**

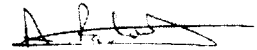
For further information please see the guidance notes on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

**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)**

**DB Move Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £		From 17/08/2020 To 16/08/2021 £	From 17/08/2020 To 16/08/2021 £
	<b>ASSET REALISATIONS</b>		
2,188.72	Funds held by Reporting Accountant	2,188.72	2,188.72
		<u>2,188.72</u>	<u>2,188.72</u>
	<b>PREFERENTIAL CREDITORS</b>		
(19,520.81)	Employee Arrears/Hol Pay	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	<b>UNSECURED CREDITORS</b>		
(5,000.00)	Director's Loan	NIL	NIL
(77,661.80)	Employees	NIL	NIL
(20,000.00)	Shareholder's Loan	NIL	NIL
(18,530.00)	Trade & Expense Creditors	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	<b>DISTRIBUTIONS</b>		
(1.00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<b>(138,524.89)</b>		<b><u>2,188.72</u></b>	<b><u>2,188.72</u></b>
	<b>REPRESENTED BY</b>		
	Bank 1 Current		2,188.72
			<u><b>2,188.72</b></u>

Note:



Avner Radomsky  
Joint Liquidator

**DB MOVE LIMITED - IN LIQUIDATION**



**Joint Liquidators' Annual Progress Report  
to Creditors and Members**

**DB Move Limited  
- In Liquidation**

8 October 2021

## **DB MOVE LIMITED - IN LIQUIDATION**

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- 2** Receipts and Payments
- 3** Progress of the Liquidation
- 4** Creditors
- 5** Joint Liquidators' Remuneration
- 6** Creditors' Rights
- 7** Next Report

### **APPENDICES**

- A** Receipts and Payments Account for Period from 17 August 2020 to 16 August 2021
- B** Additional Information in relation to Liquidator's fees, expense & the use of subcontractors

## **DB MOVE LIMITED - IN LIQUIDATION**

### **1 Introduction and Statutory Information**

- 1.1 I, Avner Radomsky, of RG Insolvency, Devonshire House, Manor Way, Borehamwood, Hertfordshire, WD6 1QQ, was appointed as Joint Liquidator of DB Move Limited (the Company) together with Michael Goldstein on 17 August 2020. This report provides an update on the progress in the liquidation for the year ended 16 August 2021 (the Period) and should be read in conjunction with any previous progress reports which have been issued.
- 1.2 Information about the way that we will use, and store personal data on insolvency appointments can be found at: <https://rginsolvency.com/index.php/privacy-disclosure/>. If you are unable to download this, please contact us and a hard copy will be provided to you.
- 1.3 The principal trading address of the Company was 11 Woodward Gardens, Dagenham, RM9 4TL.
- 1.4 The registered office of the Company was changed to Devonshire House, Manor Way, Borehamwood, Hertfordshire, WD6 1QQ and its registered number is 11753781.

### **2 Receipts and Payments**

- 2.1 At Appendix A, I have provided an account of the Receipts and Payments for the period ended 16 August 2021 with a comparison to the Statement of Affairs values, which provides details of the remuneration charged and expenses incurred and paid by the Joint Liquidators.

### **3 Progress of the Liquidation**

- 3.1 This section of the report provides creditors with an update on the progress made in the liquidation during the Period.

#### **Administration (including statutory compliance & reporting)**

- 3.2 An office holder must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work I anticipated would need to be done in this area was outlined to creditors in my initial fees estimate/information.
- 3.3 Where the costs of statutory compliance work or reporting to creditors exceeds the initial estimate, it will usually be because the duration of the case has taken longer than anticipated, possibly due to protracted asset realisations, which have in turn placed a further statutory reporting requirement on the Liquidator.
- 3.4 As noted in the initial fees estimate/information, this work will not necessarily bring any financial benefit to creditors but is required on every case by statute.

#### **Realisation of Assets**

- 3.5 It is not anticipated that the work the Liquidator(s) has carried out to deal with the Company's assets will provide a financial benefit to creditors. This is because either the value of the assets was insufficient to produce a financial benefit after the associated costs of realisation were taken into consideration, or because there were no assets owned by the Company in accordance with the Company's statement of affairs that could be realised for the benefit of creditors.
- 3.6 Funds held by the reporting accountant, being £2,188.72, were paid into the liquidation account upon the appointment.
- 3.7 Creditors approved that the unpaid pre-liquidation fees totalling £1,850.00 plus VAT and expenses to be paid from the estate. I confirm that nothing has been drawn during the Period.

## **DB MOVE LIMITED - IN LIQUIDATION**

### **Creditors (claims and distributions)**

- 3.8 Joint Liquidators are not only required to deal with correspondence and claims from unsecured creditors (which may include retention of title claims), but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture.
- 3.9 Since 1 December 2020, claims from preferential creditors now fall into one of two categories, either ordinary (typically involving employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal, which rank equally among themselves), or secondary (which are claims by HMRC for VAT or other relevant tax deductions such as PAYE and employee NIC deductions, together with student loans and CIS deductions, which also rank equally among themselves). Ordinary preferential claims rank ahead of secondary preferential claims and all preferential creditors must be paid in full before any distribution can be made to the unsecured creditors of a company.
- 3.10 Work undertaken by a Liquidator in dealing with a company's creditors may only therefore bring a financial benefit to certain classes of creditor such as a secured creditor or the preferential creditors, however a Liquidator is required by statute to undertake this work. Similarly, if a distribution is to be paid to any class of creditor, work will be required to agree those claims and process the dividend payments to each relevant class of creditor. The more creditors a company has, the more time and cost will be involved by the Liquidator in dealing with those claims.
- 3.11 More information on the anticipated outcome for all classes of creditor in this case can be found in Section 4 below.

### **Investigations**

- 3.12 Some of the work the Joint Liquidators are required to undertake is to comply with legislation such as the Company Directors' Disqualification Act 1986 (CDDA 1986) and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that the Joint Liquidators can pursue for the benefit of creditors.
- 3.13 I can confirm that we have submitted a report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986. As this is a confidential report, I am unable to disclose the contents.
- 3.14 Shortly after appointment, we made an initial assessment of whether there could be any matters that might lead to recoveries for the estate and what further investigations may be appropriate. This assessment took into account information provided by creditors either at the initial creditors' meeting or as a response to my request to complete an investigation questionnaire. Our investigations have not revealed any issues requiring further report or any further potential recoveries which could be pursued for the benefit of creditors.

### **Matters still to be dealt with**

- 3.15 A final Progress Report will be issued shortly.

## **4 Creditors**

### **Secured Creditors**

- 4.1 There were no secured creditors.



## DB MOVE LIMITED - IN LIQUIDATION

### Preferential Creditors

- 4.2 A summary of the preferential claims in the liquidation and details of any distributions paid to date can be found below:

Ordinary preferential claims	Amount Claim £	Statement of Affairs Claim £	Dividend paid p in the £1	Date dividend paid
Employee claims (Total number of claims = 10)	Nil	19,520.81	Nil	N/A

- 4.3 No dividend to any class of preferential creditor is anticipated. During our investigations into the Company's affairs, we noticed a number of suspicions with regards to the authenticity of the claims submitted in the RP1 Forms. We have reported the suspicions to the appropriate authorities and no RP14/ RP14A forms have been submitted to the Redundancy Payments Service.

### Unsecured Creditors

- 4.4 The Company's statement of affairs indicated there were 6 creditors whose debts totalled £43,530.33. To date, I have received claims totalling £25,000.00 from 2 creditors.
- 4.5 At this stage, it appears that there is no prospect of a dividend to unsecured creditors. I would confirm that it is anticipated there will be insufficient funds realised after defraying the expenses of the liquidation to pay a dividend to unsecured creditors.
- 4.6 This represents my estimate of the outcome of the liquidation as at the end of the Period covered by this report. Further updates on the anticipated outcome to creditors will be provided in subsequent reports, however you will note that it is currently anticipated there will be insufficient funds realised after defraying the expenses of the liquidation to pay a dividend to unsecured creditors.

## 5 Joint Liquidators' Remuneration

- 5.1 Creditors approved that the basis of the Joint Liquidators' remuneration be fixed as a set amount followed by a percentage of the value of the assets they have to deal with.
- 5.2 The Joint Liquidators have not drawn against the total set fee agreed of £15,000.00 approved by creditors. It is anticipated the fee will be drawn prior to the closure of the liquidation, however the final amount paid to my firm against the agreed set fee will be confirmed in my final progress report in due course.
- 5.3 The Joint Liquidators have made the following realisations upon which the creditors have approved a percentage be taken as remuneration. Details of the realisations to date and associated remuneration drawn on account of those realisations is set out below. Any fees not yet drawn will be dealt with prior to closure and the final amount paid to my firm in this regard will be confirmed in my final progress report in due course.

Asset category	Value of assets realised In Period	Total value of assets realised since appointment	Remuneration % agreed	Total fees invoiced to date	Drawn to date
Funds held by Reporting Accountant	£2,188.72	£2,188.72	20%	Nil	Nil

- 5.4 At the date of this report, I would confirm that the fees estimate for the liquidation remains unchanged.
- 5.5 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from [www.rgsinsolvency.com](http://www.rgsinsolvency.com) > Technical Resources > Creditors' Guides to Fees.

## **DB MOVE LIMITED - IN LIQUIDATION**

5.6 Attached as Appendix B is additional information in relation to the Joint Liquidator's fees and expenses, including where relevant, information on the use of subcontractors and professional advisers.

### **6 Creditors' Rights**

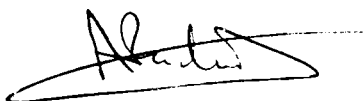
6.1 Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Joint Liquidators provide further information about their remuneration or expenses which have been itemised in this progress report.

6.2 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to court on the grounds that, in all the circumstances, the basis fixed for the Joint Liquidator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidator, as set out in this progress report, are excessive.

### **7 Next Report**

7.1 We are required to provide a further report on the progress of the liquidation within two months of the next anniversary of the liquidation, unless we have concluded matters prior to this, in which case we will write to all creditors with the final account.

**Yours faithfully**

A handwritten signature in black ink, appearing to read 'Avner Radomsky', is written over a horizontal line. The signature is stylized and somewhat cursive.

**Avner Radomsky**

Joint Liquidator

**DB MOVE LIMITED - IN LIQUIDATION**

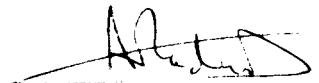
## **Appendix A**

**Receipts and Payments Account for Period from 17 August 2020 to 16 August 2021.**

**DB Move Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £	From 17/08/2020 To 16/08/2021 £	From 17/08/2020 To 16/08/2021 £
	<b>ASSET REALISATIONS</b>	
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		<u>2,188.72</u>
	<b>PREFERENTIAL CREDITORS</b>	
(19,520.81)	Employee Arrears/Hol Pay	NIL
		<u>NIL</u>
	<b>UNSECURED CREDITORS</b>	
(5,000.00)	Director's Loan	NIL
(77,661.80)	Employees	NIL
(20,000.00)	Shareholder's Loan	NIL
(18,530.00)	Trade & Expense Creditors	NIL
		<u>NIL</u>
	<b>DISTRIBUTIONS</b>	
(1.00)	Ordinary Shareholders	NIL
		<u>NIL</u>
<b>(138,524.89)</b>		<b>2,188.72</b>
	<b>REPRESENTED BY</b>	
	Bank 1 Current	2,188.72
		<u><b>2,188.72</b></u>

Note:


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 Avner Radomsky  
 Joint Liquidator

## DB MOVE LIMITED - IN LIQUIDATION

### Appendix B

#### Additional Information In Relation To Liquidator's Fees, Expenses and the use of Subcontractors

##### Staff Allocation and the use of Subcontractors

The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.

The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.

We have not utilised the services of any subcontractors on this case.

##### Professional Advisors

On this assignment we have not used any professional advisors.

##### Liquidator's Expenses

The estimate of expenses which were anticipated at the outset of the liquidation was provided to creditors when the basis of my fees was approved. The table below compares the anticipated costs against those incurred to date.

##### Category 1 expenses

These expenses do not require prior approval by creditors. The type of expenses that may be charged to a case as a Category 1 expense generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, external room hire and external storage costs. Also chargeable, will be any properly reimbursed expenses incurred by personnel in connection with the case. These expenses may include disbursements which are payments first met by an office holder and then reimbursed from the estate.

Expense	Estimated overall cost £	Paid in Prior Period £	Paid in the period covered by this report £	Incurred but not paid to date £
Statutory advertising	242.25	Nil	Nil	242.25
Specific Penalty Bond	30.00	Nil	Nil	30.00

##### Category 2 expenses

These expenses do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may therefore include payments to associates of the office holder or shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis. No Category 2 expenses have been charged by this firm.