

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

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

### 1 Company details

Company number 0 2 7 8 5 5 0 9

Company name in full SBPK Limited

#### → Filling 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

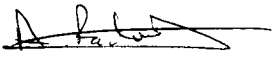
Country

#### ② Other liquidator

Use this section to tell us about  
another liquidator.

# LIQ03

## Notice of progress report in voluntary winding up

<b>6</b>	<b>Period of progress report</b>															
From date	<sup>d</sup>	2	<sup>d</sup>	3	<sup>m</sup>	0	<sup>m</sup>	5	<sup>y</sup>	2	<sup>y</sup>	0	<sup>y</sup>	2	<sup>y</sup>	2
To date	<sup>d</sup>	2	<sup>d</sup>	2	<sup>m</sup>	0	<sup>m</sup>	5	<sup>y</sup>	2	<sup>y</sup>	0	<sup>y</sup>	2	<sup>y</sup>	3
<b>7</b>	<b>Progress report</b>															
<input checked="" type="checkbox"/> The progress report is attached																
<b>8</b>	<b>Sign and date</b>															
Liquidator's signature	<div>Signature</div> <div> <span>X</span>  <span>X</span> </div>															
Signature date	<sup>d</sup>	0	<sup>d</sup>	7	<sup>m</sup>	0	<sup>m</sup>	6	<sup>y</sup>	2	<sup>y</sup>	0	<sup>y</sup>	2	<sup>y</sup>	3

**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)**



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

**SBPK Limited  
- In Liquidation**

**5 June 2023**

## **SBPK LIMITED - IN LIQUIDATION**

### **CONTENTS**

- 1 Introduction and Statutory Information
- 2 Progress of the Liquidation
- 3 Creditors' Claims
- 4 Distribution to Members
- 5 Joint Liquidators' Remuneration
- 6 Joint Liquidators' Expenses and Disbursements
- 7 Members' Rights
- 8 Next Report

### **APPENDICES**

- A Receipts and Payments Account for Period from 23 May 2022 to 22 May 2023
- B Additional Information in relation to Liquidator's fees, Expenses and the use of Subcontractors

**1 Introduction**

- 1.1 I, Avner Radomsky, of RG Insolvency, Devonshire House, Manor Way Borehamwood, Hertfordshire, WD6 1QQ, was appointed as Liquidator of SBPK Limited (the Company) together with Michael Goldstein on 23 May 2022. The Liquidator(s) can be contacted by phone on 020 3603 7871 or via email at [info@rginsolvency.com](mailto:info@rginsolvency.com). This report provides an update on the progress in the liquidation for the year ended 22 May 2023 (the **Period**).
- 1.2 Where joint liquidators are appointed any reference to the singular appointment shall be read as joint and in the plural.
- 1.3 The principal trading address of the Company was Chancellors House, Brampton Lane, Hendon, London, NW4 4AB.
- 1.4 The registered office of the Company was changed to Devonshire House, Manor Way, Borehamwood, Hertfordshire, WD6 1QQ and its registered number is 02785509.

**2 Progress of the Liquidation**

- 2.1 At Appendix A, I have provided an account of the Receipts and Payments for the period ended 22 May 2023 with a comparison to the Declaration of Solvency values.
- 2.2 Below are details of the work I have undertaken during the reporting Period:-
- (i) Updating case files on my firm's insolvency software
  - (i) Opening, maintaining and managing the liquidation estate cashbook and bank account
  - (ii) Requesting clearance to close this matter on the basis that all matters have been dealt with and there are no monies due from the relevant departments within HM Revenue & Customs
  - (iii) Complying with statutory duties in respect of the Liquidator's specific penalty bond
  - (iv) Periodic case progression reviews
  - (v) Distribution in specie to the shareholders
  - (vi) Dealing with all post-appointment VAT and corporation tax compliance
- 2.3 Based on the current position of the case, the work which remains to be completed is the following:-
- (i) Preparing and issuing annual progress report to members and creditors
  - (i) Lodging periodic return with the Registrar of Companies for the liquidation

## **SBPK LIMITED - IN LIQUIDATION**

- (ii) Monitoring response from HM Revenue and Customs in relation to clearance
- (iii) Distributing a first and final dividend to the shareholders
- (iv) Continuing to deal with all post-appointment VAT and corporation tax compliance
- (v) Preparing and issuing a final account to the members
- (vi) Statutory steps to close the liquidation

2.5 During the Period, the following realisations have been received.

### **2.6 Cash at Bank**

- (i) The Directors' Declaration of Solvency indicated that the cash at bank was estimated to realise a sum of £20,252. The Company had a loan with Barclays with a final balance of £14,284.32. This was deducted from the cash at bank prior to the balance of funds of £5,750.22 being transferred into the liquidation account.

### **2.7 Funds Drawn Under Indemnities**

- (i) No provision was made for these funds however, given that the cash at bank balance would be insufficient to settle the Company's liabilities, the shareholders deposited £6,298 into the liquidation account.

2.8 All funds received within the liquidation are placed in a specifically designated account.

### ***Matters Still to be dealt with***

2.8 Based on the current position of the case, the matters yet to be dealt with are as follows:-

- (i) Obtaining clearance from the HM Revenue & Customs
- (ii) First and final cash distribution to shareholders
- (iii) Statutory steps to close the liquidation

## **3 Creditors' Claims**

### **Secured Creditors**

3.1 There are no secured creditors.

**Preferential Creditors**

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

<b>Secondary preferential claims</b>	<b>Statement of Affairs Claim £</b>	<b>Agreed £</b>	<b>Dividend paid p in the £1</b>	<b>Date dividend paid</b>
<b>VAT (HMRC)</b>	<b>7,294.00</b>	<b>7,294.00</b>	<b>100 p in the £</b>	<b>14 March 2023</b>

- 2.4 Preferential creditors were paid in full together with statutory interest.

**Unsecured Creditors**

- 3.3 I have agreed one claim totalling £1,690.47 from HM Revenue and Customs and on 14 March 2023 they were paid in full, together with statutory interest of £109.30.
- 3.4 The Directors have made a Declaration of Solvency to the effect that all of the Company's debts can be paid in full, together with statutory interest, within 12 months of the commencement of the Liquidation.
- 3.5 It should be noted that the Directors' Declaration of Solvency indicated £14,237 owed to Banks. This related to a loan with Barclays Bank, who deduced monies owed to them before transferring the remaining cash at bank into the liquidation estate.

**4 Distributions to Members**

- 4.2 The following distribution in specie has been made:

- Debtors - £172,626 – 22 March 2023

**5 Joint Liquidators' Remuneration**

- 5.1 The Members approved that the basis of the Joint Liquidators' remuneration be fixed as a set amount of £2,000 plus VAT (excluding expenses).
- 5.2 No remuneration has been drawn to date.
- 5.3 Attached as Appendix B is additional information in relation to the Liquidator's fees and expenses including where relevant, information on the use of subcontractors and professional advisers.
- 5.4 A copy of 'A Shareholders' Guide to Liquidators' Fees' is available on request or can be downloaded from [www.rginsolvency.com](http://www.rginsolvency.com) > technical-resources > creditors-guide-to-fees



**6 Joint Liquidator's Expenses**

6.1 The following expenses have been incurred since my appointment as Liquidator:

	<b>Paid in the period covered by this report £</b>	<b>Incurred but not paid to date £</b>	<b>Total anticipated cost £</b>
Specific penalty bond	0.00	150.00	150.00
Statutory advertising	0.00	260.10	260.10

**7 Members' Rights**

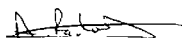
7.1 Within 21 days of the receipt of this report, members with either at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company or with the permission of the court, may request in writing that the Liquidator provide further information about his remuneration or expenses which have been itemised in this progress report.

7.2 Any members with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company 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 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.

**8 Next Report**

8.1 I am required to provide a further report on the progress of the liquidation within two months of the end of the second anniversary of the liquidation, unless I have concluded matters prior to this, in which case I will write to all members with my proposed final account.

Yours faithfully



**Avner Radomsky**

Joint Liquidator

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**SBPK LIMITED - IN LIQUIDATION**

**Appendix A**

**Receipts and Payments Account for Period from 23 May 2022 to 22 May 2023**

SBPK Limited  
(In Liquidation)  
Joint Liquidators' Summary of Receipts & Payments

Declaration of Solvency £		From 23/05/2022 To 22/05/2023 £	From 23/05/2022 To 22/05/2023 £
	ASSET REALISATIONS		
172,626.00	Debtors	172,693.40	172,693.40
	Funds drawn under Indemnities	6,298.00	6,298.00
20,252.00	Cash at Bank	5,750.22	5,750.22
		184,741.62	184,741.62
	COST OF REALISATIONS		
	Accountancy	119.00	119.00
		(119.00)	(119.00)
	SECONDARY PREFERENTIAL CREDITORS		
(7,294.00)	HM Revenue & Customs - VAT	7,765.61	7,765.61
		(7,765.61)	(7,765.61)
	UNSECURED CREDITORS		
(14,237.00)	Banks	NIL	NIL
(1,754.00)	HM Revenue & Customs - Corp. Tax	1,799.77	1,799.77
		(1,799.77)	(1,799.77)
	DISTRIBUTIONS		
(2.00)	Ordinary Shareholders	NIL	NIL
	For other than Cash	172,626.00	172,626.00
		(172,626.00)	(172,626.00)
169,591.00		2,431.24	2,431.24
	REPRESENTED BY		
	Vat Receivable		23.80
	Bank 1 Current		2,407.44
			2,431.24

## SBPK LIMITED - IN LIQUIDATION

### Appendix B

#### Additional Information in Relation to Liquidators' Fees, Expenses & 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.

On this case we have utilised the services of the following subcontractors. It is considered that the cost of subcontracting this work to specialist contractors will be less than, or equivalent to, the cost of these services being undertaken by the office holder(s) or their staff and the outsourcing of this work will bring greater efficiency to this element of the work necessary in the liquidation.

Service (s)	Provider	Work to be done	Basis of fee arrangement	Cost to date £	Anticipated total cost £
Accountancy	Easy Invoice Filing	Filing Corporation Tax return and accounts	Fixed Fee	£119.00	£119.00

##### Professional Advisors

On this assignment we have not used the services of any professional advisors.

##### Liquidator's Expenses

The estimate of expenses which were anticipated at the outset of the liquidation was provided to members 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 members. 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 the period covered by this report £	Incurred but not paid to date £
Specific Penalty Bond	150.00	0.00	150.00
Accountancy	119.00	119.00	0.00
Statutory advertising	260.10	0.00	260.10

## **SBPK LIMITED - IN LIQUIDATION**

### ***Category 2 expenses***

These expenses do require approval from members. 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. Details of Category 2 expenses charged by this firm (where appropriate) were provided at the time the Liquidator's fees were approved by members.

We have not paid any Category 2 expenses during the course of the liquidation.