

LIQ03

Notice of progress report in voluntary winding up



Companies House

WEDNESDAY



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22/11/2017

#182

COMPANIES HOUSE

1, please
at
ashouse

1 Company details

Company number 0 2 5 6 9 4 3 2

Company name in full DGF Restaurants Ltd

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) James David

Surname Robinson

3 Liquidator's address

Building name/number Tong Hall

Street Tong

Post town West Yorkshire

County/Region

Postcode B D 4 0 R R

Country

4 Liquidator's name ①

Full forename(s) Paul Howard

Surname Finn

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number Tong Hall

Street Tong

Post town West Yorkshire

County/Region

Postcode B D 4 0 R R

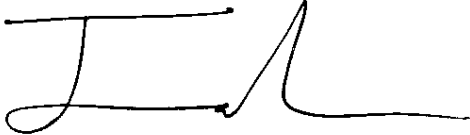
Country

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	^d	^d	^m	^m	^y	^y	^y	^y				
	2	4	0	9	2	0	1	6				
To date	^d	^d	^m	^m	^y	^y	^y	^y				
	2	3	0	9	2	0	1	7				
7	Progress report											
<input checked="" type="checkbox"/> The progress report is attached												
8	Sign and date											
Liquidator's signature	<div>Signature</div> <div>X</div>  <div>X</div>											
Signature date	^d	^d	^m	^m	^y	^y	^y	^y				
	2	1	1	1	2	0	1	7				

DGF Restaurants Ltd
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £	From 24/09/2016 To 23/09/2017 £	From 24/09/2015 To 23/09/2017 £
ASSET REALISATIONS		
Contribution to Costs	NIL	1,400.00
	NIL	1,400.00
COST OF REALISATIONS		
Specific Bond	NIL	40.00
Preparation of S. of A.	NIL	1,000.00
Office Holders Expenses	NIL	133.33
VAT Irrecoverable	NIL	226.67
	NIL	(1,400.00)
UNSECURED CREDITORS		
(6,041.31) Landlord	NIL	NIL
	NIL	NIL
DISTRIBUTIONS		
(2.00) Ordinary Shareholders	NIL	NIL
	NIL	NIL
(6,043.31)	NIL	NIL
REPRESENTED BY		
		NIL

Note:

Liquidators' Annual Progress Report to Creditors & Members

**DGF Restaurants Limited
- In Liquidation**

21 November 2017

DGF RESTAURANTS LIMITED - IN LIQUIDATION

CONTENTS

- 1** Introduction and Statutory Information
- 2** Progress of the Liquidation
- 3** Creditors
- 4** Liquidators' Remuneration
- 5** Creditors' Rights
- 6** Next Report

APPENDICES

- A** Receipts and Payments Account for the Period from 24 September 2016 to 23 September 2017 together with a cumulative account for the period from appointment on 24 September 2015 to 23 September 2017
- B** Additional information in relation to Liquidators' Fees, Expenses & Disbursements

DGF RESTAURANTS LIMITED - IN LIQUIDATION

1 Introduction and Statutory Information

- 1.1 Paul Howard Finn and James David Robinson of Finn Associates, Tong Hall, Tong, West Yorkshire, BD4 0RR, were appointed Joint Liquidators of DGF Restaurants Limited (the **Company**) on 24 September 2015. This progress report covers the period from 24 September 2016 to 23 September 2017 (**the period**) and should be read in conjunction with any previous progress reports which have been issued.
- 1.2 The principal trading address of the Company was 8th Floor, 167 Fleet Street, London, EC4A 2EA
- 1.3 The registered office of the Company has been changed to Tong Hall, Tong, West Yorkshire, BD4 0RR and its registered number is 02569432.

2 Progress of the Liquidation

- 2.1 This section of the report provides creditors with an update on the progress made in the liquidation during the period.
- 2.2 At Appendix A is the Liquidators' Receipts and Payments Account for the period, which includes a cumulative account for the period since the Liquidators' appointment. Work undertaken during the period has included, but was not restricted to:
 - Filing relevant statutory notices at Companies House
 - Creation and update of case files on the firm's insolvency software
 - Ongoing assessment required by Statement of Insolvency Practice 2 and the Company Directors Disqualification Act 1986 (CDDA) including the review of the Company's books and records and the identification of potential further asset realisations which may be pursued in the liquidation
 - Periodic case progression reviews (at the end of Month 1 and Month 6)
 - Managing the liquidation estate cashbook and bank account(s).
- 2.3 Further information relating to the Liquidators' remuneration can be found in section 4 of this report.

Realisation of Assets

- 2.4 Creditors will recall that the company had no known assets as at the date of liquidation and that the Director undertook to make a contribution to costs in order to facilitate the liquidation proceedings; £1,400 was received in an earlier period.
- 2.5 The Liquidators are unaware of any other realisable assets and therefore closing formalities will be instigated shortly.
- 2.6 Based on the above, no further time costs will be incurred in dealing with assets.

Creditors (claims and distributions)

- 2.7 Further information on the anticipated outcome for creditors in this case can be found at section 3 of this report. The 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.

DGF RESTAURANTS LIMITED - IN LIQUIDATION

- 2.8 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal.
- 2.9 The above work will not necessarily bring any financial benefit to creditors generally, however the Liquidators are 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 Liquidators in dealing with those claims.

Investigations

- 2.10 Creditors may recall from the Liquidators' first progress report to creditors that some of the work the 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 Liquidators can pursue for the benefit of creditors.
- 2.11 Their report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986 was submitted during the first year of the liquidation and is confidential.
- 2.12 Since their last progress report, the Liquidators would advise that no further asset realisations have come to light that may be pursued for the benefit of creditors.

3 Creditors

Secured Creditors

- 3.1 There are no secured creditors in this matter.

Preferential Creditors

- 3.2 There are no preferential creditors in this matter.

Unsecured Creditors

- 3.3 The Liquidators have received a claim from the sole known creditor in this matter totalling £6,041.
- 3.4 The Company did not grant any floating charges to a secured creditor. Accordingly, there is no requirement to create a fund out of the Company's net floating charge property for unsecured creditors (known as the **Prescribed Part**), which only applies to charges created after 15 September 2003.
- 3.5 The Liquidators would confirm that no dividend to creditors will be made in this case.

4 Liquidators' Remuneration

- 4.1 As previously reported, no creditors attended or were represented at the initial meeting of creditors held on 24 September 2015 and therefore no resolutions were passed. Due to the lack of funds in the case, the Liquidators do not intend to seek any resolution as to how they will be remunerated or approval of their 'category 2' disbursements (further discussed at Appendix B).
- 4.2 Purely for the sake of good order we would advise that the Liquidators' time costs for the period are £726.50 This represents 3.10 hours charged at an average rate of £234.35 per

DGF RESTAURANTS LIMITED - IN LIQUIDATION

hour. In the case as a whole, total time costs from appointment to 23 September 2017 are £1,409.50, representing 6 hours charged at an average rate of £234.92 per hour.

- 4.3 In considering the remaining work to be done, the Liquidators currently anticipate that their time costs to complete the liquidation will be approximately £1,000 which will ultimately prove irrecoverable.
- 4.4 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from the firms' website at www.finnassociates.com/links-and-downloads
- 4.5 Attached as Appendix B is additional information in relation to the Liquidators' fees, expenses and disbursements, including where relevant, information on the use of subcontractors and professional advisers.

5 Creditors' Rights

- 5.1 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 Liquidators provide further information about their remuneration or expenses which have been itemised in this progress report.

6 Next Report

- 6.1 The Liquidators are required to provide a further report on the progress of the liquidation within two months of the next anniversary of the liquidation, unless they have concluded matters prior to this, in which case they will write to all creditors with their final account ahead of seeking their release from office.

Paul Howard Finn and James David Robinson
Joint Liquidators

DGF RESTAURANTS LIMITED - IN LIQUIDATION

Appendix A

Cumulative Receipts and Payments Account together with Receipts and Payments for the Period from 24 September 2016 to 23 September 2017

DGF Restaurants Ltd
(In Liquidation)

Summary of Receipts & Payments

RECEIPTS	Statement of Affairs (£)	From 24/09/2015 To 23/09/2016 (£)	From 24/09/2016 To 23/09/2017 (£)	Total (£)
Contribution to Costs		1,400.00	0.00	1,400.00
		1,400.00	0.00	1,400.00
PAYMENTS				
Specific Bond		40.00	0.00	40.00
Preparation of S. of A.		1,000.00	0.00	1,000.00
Office Holders Expenses		133.33	0.00	133.33
VAT Irrecoverable		226.67	0.00	226.67
		1,400.00	0.00	1,400.00
Net Receipts/(Payments)		0.00	0.00	0.00
MADE UP AS FOLLOWS				
		0.00	0.00	0.00

Note:

DGF RESTAURANTS LIMITED - IN LIQUIDATION

Appendix B

Additional information in relation to Liquidators' Fees, Expenses & Disbursements

DGF RESTAURANTS LIMITED - IN LIQUIDATION

1 Staff Allocation and the Use of Sub-Contractors

- 1.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 1.2 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.
- 1.3 The Liquidators are not proposing to utilise the services of any sub-contractors in this case.

2 Professional Advisors

- 2.1 The Liquidators have not used any professional advisors in this matter.

3 Liquidators' Expenses & Disbursements

- 3.1 An analysis of the expenses paid to the date of this report, together with those incurred but not paid at the date of this report is provided below:

	Paid in prior period £	Paid in the period covered by this report £	Incurred but not paid to date £	Total anticipated cost £
Statutory advertising				133.33
Specific penalty bond				40.00
Land Registry			6.00	6.00
ID Check			5.00	5.00
Postage			10.43	10.43
Category 2 Disbursements				
Photocopying			3.50	3.50

- 3.2 Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case. These disbursements are included in the tables of expenses above.
- 3.3 As no resolution relating to Category 2 disbursements has been obtained, no such disbursements have, or will be, drawn in this matter.

LIQ03

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**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	Jamie Finn
Company name	Finn Associates
Address	Tong Hall
	Tong
Post town	West Yorkshire
County/Region	
Postcode	B D 4 0 R R
Country	
DX	
Telephone	0113 287 9097

**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 or email 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