

# WU07

## Notice of progress report in a winding-up by the court



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 4 5 3 9 2 3 2

Company name in full Dittomax Ltd

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Mark

Surname Wilson

### 3 Liquidator's address

Building name/number 25 Farringdon Street

Street

Post town London

County/Region

Postcode E C 4 A 4 A B

Country

### 4 Liquidator's name ①

Full forename(s)

Surname

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

Postcode

Country

#### ② Other liquidator

Use this section to tell us about  
another liquidator.

WU07

Notice of progress report in a winding-up by the court

**6** Period of progress report

From date	<sup>d</sup> 1	<sup>d</sup> 3	<sup>m</sup> 0	<sup>m</sup> 8	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 9
To date	<sup>d</sup> 1	<sup>d</sup> 2	<sup>m</sup> 0	<sup>m</sup> 8	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0

**7** Progress report

☒ The progress report is attached

**8** Sign and date

Liquidator's signature

Signature

X



X

Signature date

<sup>d</sup> 2	<sup>d</sup> 0	<sup>m</sup> 1	<sup>m</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0
-------------------	-------------------	-------------------	-------------------	-------------------	-------------------	-------------------	-------------------

**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 **Victoria Muir**

Company name **RSM Restructuring Advisory LLP**

Address **25 Farringdon Street**

Post town **London**

County/Region

Postcode **E C 4 A 4 A B**

Country

DX

Telephone **0203 201 8000**

**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)**

**In the matter of**

**Dittomax Ltd In Liquidation  
(‘the Company’)**

**Liquidator progress report**

**5 October 2020**

**Mark Wilson  
Liquidator**

**RSM Restructuring Advisory LLP  
25 Farringdon Street  
London  
EC4A 4AB  
0203 201 8000  
[restructuring.london.si@rsmuk.com](mailto:restructuring.london.si@rsmuk.com)**

## Sections

1. Conduct of the winding-up in the previous twelve months
2. Details of what remains to be done and matters preventing closure
3. Creditors' claims and dividend prospects
4. Receipts and payments summary
5. Liquidator's remuneration, disbursements and expenses
6. Creditors' rights to information and ability to challenge remuneration and expenses

## Appendices

- A. Statutory and other information
- B. Dividend Prospects
- C. Summary of receipts and payments
- D. RSM Restructuring Advisory LLP's charging, expenses and disbursements policy statement
- E. RSM Restructuring Advisory LLP charge out and category 2 disbursement rates
- F. Statement of expenses incurred by the Liquidator in the period from 13 August 2019 to 12 August 2020
- G. Liquidator's time cost analysis for the period from 13 August 2019 to 12 August 2020

This report has been prepared in accordance with insolvency legislation to provide creditors and members of the Company with information relating to the progress of the Winding Up in the period from 13 August 2019 to 12 August 2020. This report should be read in conjunction with any previous reports that have been issued, copies of which are available on request.

This report has been prepared solely to comply with the statutory requirements of the relevant legislation. It has not been prepared for use in respect of any purpose, or to inform any investment decision in relation to any debt or financial interest in the Company. Any estimated outcomes for creditors are illustrative and may be subject to significant change.

Neither the Liquidator nor RSM Restructuring Advisory LLP accept any liability whatsoever arising as a result of any decision or action taken or refrained from as a result of information contained in this report.

## **1 Conduct of the winding-up in the previous twelve months**

### **1.1 Realisation of assets**

I, as Liquidator am obliged to identify and realise the Company's property to maximise realisations. In some cases, this does not result in sufficient realisations to result in a financial benefit to creditors, after taking into account the costs and expenses of realisation and dealing with the legislative requirements of administering the case. Details of the realisations made are set out below with information relating to dividends, if any, contained within Appendix B.

### **1.2 Investigations**

I can advise you that, since the date of my last report, further investigations have been undertaken with regards to potential claims against third parties and as a result we have issued proceedings against the director, Mr Tahar.

During the period these investigations have continued with the assistance of Moon Beever Solicitors ("Moon Beever") in order to pursue these claims. In order to not prejudice matters, the Liquidator is unable to give any further information at present.

### **1.3 Administration and planning**

Certain aspects of the work that I, as Liquidator, undertake are derived from the underlying legal and regulatory framework for cases of this nature. This work, which does not usually result in any direct financial benefit to creditors, is a necessary aspect of ensuring that I am complying with both of my legislative and best practice responsibilities and ensuring that the case is managed efficiently and effectively. It includes matters such as:

- Periodic case reviews, ongoing case planning and strategy
- Maintaining and updating computerised case management records
- Dealing with routine correspondence not attributable to other categories of work
- Ongoing consideration of ethical and anti-money laundering regulations
- General taxation matters
- Preparation of receipts and payments accounts, maintenance of cashiering records
- Preparing, reviewing and issuing report to creditors and other parties
- Filing of documentation at Companies House, Court and other relevant parties
- General administrative matters

## **2 Details of what remains to be done and matters preventing closure**

### **2.1 Assets remaining to be realised**

There are no assets remaining to be realised, however we continue to liaise with Moon Beever in respect of the claims arising.

## **3 Dividend prospects for creditors**

Creditors' claims as set out in the Official Receiver's report to creditors totalled £642,071. HMRC have lodged a final claim in the liquidation of £1,005,391 in respect of VAT.

To date, no dividend has been paid to creditors during the liquidation. Dividend prospects and projected returns to creditors, where known, are detailed in Appendix B, including any amount under the prescribed part. Please note that these are indicative only and should not be used as the sole or principal basis for any bad debt provision or other purposes. They may be subject to revision and additional costs.

The Liquidator is obliged to deal with a number of matters in relation to creditors to comply with both the legislative and best practice requirements and to ensure creditors are kept informed. Creditors will only derive an indirect financial benefit from this work on cases where a dividend has been paid or is due to be paid:

- Preparation and issue of progress reports and associated documentation
- Maintenance of schedules of preferential and unsecured creditors' claims
- Dealing with correspondence and telephone calls

- Where necessary, consideration of creditors' claims; acceptance or rejection of claims and complying with legislative obligations in relation to adjudication of creditors' claims generally for voting and, if applicable, dividend purposes

## **4 Receipts and payments summary**

I attach as Appendix C a summary of my receipts and payments for the period from 13 August 2019 to 12 August 2020.

### **4.1 VAT basis**

Receipts and payments are shown net of VAT, with any amount due to or from HM Revenue and Customs shown separately.

## **5 Liquidator remuneration, disbursements and expenses**

### **5.1 Authority for remuneration, disbursements and expenses**

The basis of my remuneration was approved by creditors on 26 September 2014, when the following resolution was passed:

"The Liquidator shall be authorised to draw their remuneration based upon their time costs by reference to the time properly given by the Liquidator and their staff, in attending to matters arising in the liquidation at RSM Restructuring Advisory LLP standard hourly rates, at the rates prevailing at the time the work is done.

Approval was also given to the drawing of disbursements, including category 2 disbursements. Details of the current rates are attached at Appendix D.

#### **5.1.1 Remuneration and disbursements incurred in the period from 13 August 2019 to 12 August 2020 and since appointment**

I am required to report remuneration 'charged' to the case in the current period. The Liquidator has incurred time costs of £9,982.50 in respect of work done in the current period, a summary of which is attached at Appendix G. Total time costs of £51,737.60 have been incurred since appointment. The total of these time costs remains outstanding.

If there are insufficient realisations to allow my remuneration to be recovered in full, any balance will be written off. Details of any write off will be set out in the final report.

The work that I do as Liquidator is derived from the responsibilities placed upon me by the underlying legal and regulatory framework for work of this nature in general. The actual matters with which I am dealing are set out briefly in both this report and in my earlier reports to creditors.

I believe this case generally to be of average complexity and no extraordinary responsibility has to date fallen upon me as Liquidator. The underlying basis of charging proposed and approved by the creditors has been at RSM Restructuring Advisory LLP's standard charge out rates. RSM Restructuring Advisory LLP charge out rates have been reviewed periodically.

### **5.2 Expenses and disbursements**

Attached are my charging, expenses and disbursement policy statement, together with the current rates. Details of the expenses (including category 1 and category 2 disbursements) that the I have incurred in the period of the report are also attached at Appendix F.

Expenses paid in the period, along with cumulative figures, are shown in the attached receipts and payments account.

#### **5.2.1 Other professional costs**

Moon Beever have been retained as legal advisors in view of their general experience and expertise in these matters. They have advised me on various matters during the liquidation. Moon Beever's time costs incurred for the period are £12,160 (plus VAT) and Counsel fees of £1,000 (plus VAT).

## **6 Creditors' right to information and ability to challenge remuneration and expenses**

In accordance with the provisions of the relevant legislation creditors have a right to request further information about remuneration or expenses and to challenge such remuneration or expenses.

A request for further information must be made in writing within 21 days of receipt of this report.

Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the unsecured creditors (including that creditor) or the permission of the court, may apply to court that the remuneration charged, the basis fixed or expenses incurred by the Liquidator are in all the circumstances excessive.

Any such challenge must be made no later than eight weeks after receipt of the report which first discloses the charging of remuneration or incurring of the expenses in question.

A Guide to Liquidators' Fees, which provides information for creditors in relation to the remuneration of a Liquidator, can be accessed at [\[redacted\]](#) under 'general information for creditors'. A hard copy can be requested from my office by telephone, email or in writing.

Should you have any further queries please do not hesitate to contact me.



**Mark Wilson**  
**RSM Restructuring Advisory LLP**



## Appendix A

### Statutory and other information

Company information	
Company name:	Dittomax Ltd
Company number:	04539232
Date of incorporation:	19 September 2002
Trading name:	Dittomax Ltd
Trading address:	122 Topsham Road, London, SW17 8SP
Principal activity:	Other Community, Social & Personal Service Activities
Registered office:	RSM Restructuring Advisory LLP 25 Farringdon Street London EC4A 4AB

Liquidation information	
Liquidator:	Mark Wilson
Date of appointment:	13 August 2014
Court & reference:	In the High Court of Justice No. 1874 of 2012
Appointment Method:	By Secretary of State
Correspondence address & contact details of case manager:	Kate Bailey 0203 201 8000 RSM Restructuring Advisory LLP, 25 Farringdon Street, London, EC4A 4AB Email: restructuring.london.si@rsmuk.com
Name, address & contact details of Liquidator:	<b>Primary Office Holder</b> Mark Wilson RSM Restructuring Advisory LLP 9 <sup>th</sup> Floor, 25 Farringdon Street, London, EC4A 4AB 0203 201 8000 IP Number: 008612

## Appendix B

### Dividend prospects

Owed*		Paid	Estimated future prospects
Unsecured creditors	£1,005,391	Nil	Not known

\* Per Claims received

Any estimated outcome for creditors is illustrative and may be subject to change.

## Appendix C

### Summary of receipts and payments

**Dittomax Ltd Trading As: Dittomax Ltd  
In Liquidation  
Liquidator's Summary of Receipts & Payments**

Statement of Affairs £	13/08/2019 To 12/08/2020 £	13/08/2014 To 12/08/2020 £
<b>ASSET REALISATIONS</b>		
Bank Interest Gross	5.11	39.05
Cash at Bank	-	7,682.39
	5.11	7,721.44
<b>COST OF REALISATIONS</b>		
(642,070.70) Corporation Tax	1.02	7.80
Investigation Expenses	-	250.00
ISA Cheque Fees	-	1.40
ISA Quarterly Charges	88.00	528.00
(100.00) Official Receivers Debit Balance	-	1,091.12
Petitioners Costs	-	1,995.00
<u>(642,170.70)</u> Secretary of State Fees	0.61	3,127.05
Storage Costs	-	20.00
	(89.63)	(7,020.37)
	<u>(84.52)</u>	<u>701.07</u>
<b>REPRESENTED BY</b>		
ISA - LQD3561113		647.07
VAT Inputs (Outputs)		54.00
		<u>701.07</u>

## Appendix D

### RSM Restructuring Advisory LLP charging, expenses and disbursements policy

#### Charging policy

- Partners, directors, managers, administrators, cashiers, secretarial and support staff are allocated an hourly charge out rate which is reviewed from time to time.
- Work undertaken by cashiers, secretarial and support staff will be or has been charged for separately and such work will not or has not also been charged for as part of the hourly rates charged by partners, directors, managers and administrators.
- Time spent by partners and all staff in relation to the insolvency estate is charged to the estate.
- Time is recorded in 6-minute units at the rates prevailing at the time the work is done.
- The current charge rates for RSM Restructuring Advisory LLP are attached.
- Time billed is subject to Value Added Tax at the applicable rate, where appropriate.
- It is the office holder's policy to ensure that work undertaken is carried out by the appropriate grade of staff required for each task, having regard to its complexity and the skill and experience actually required to perform it.
- RSM Restructuring Advisory LLP's charge out rates are reviewed periodically.

#### Expenses and disbursements policy

- Only expenses and disbursements properly incurred in relation to an insolvency estate are re-charged to the insolvency estate.
- Expenses and disbursements which comprise external supplies of incidental services specifically identifiable to the insolvency estate require disclosure to the relevant approving party, but do not require approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as 'category 1' disbursements.
- Expenses and disbursements which are not capable of precise identification and calculation (for example any which include an element of shared or allocated costs) or payments to outside parties that the firm or any associate has an interest, require the approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as 'category 2' disbursements.
- A resolution to consider approving category 2 disbursements at the rates prevailing at the time the cost is incurred to RSM Restructuring Advisory LLP will be proposed to the relevant approving party in accordance with the legislative requirements.
- General office overheads are not re-charged to the insolvency estate as a disbursement.
- Any payments to outside parties in which the office holder or his firm or any associate has an interest will only be made with the approval of the relevant approving party.
- Expenses and disbursements re-charged to or incurred directly by an insolvency estate are subject to VAT at the applicable rate, where appropriate.

## Appendix E

### RSM Restructuring Advisory LLP charge out and category 2 disbursement rates

Hourly charge out rates		
	Rates at commencement	Current rates
	£	£
Partner	485	625
Directors / Associate Directors	300 to 410	450 to 575
Manager	250 to 265	345
Assistant Managers	200 to 220	280
Administrators	145 to 180	105 to 210
Support staff	105	90 to 190

Category 2 disbursement rates	
Internal room hire	£50 - £200 Location dependent
Subsistence	£25 per night (from 3 <sup>rd</sup> September 2013)
Travel (car)	42.5p per mile (from 1 April 2011)
'Tracker' searches	£10 per case

## Appendix F

### Statement of expenses incurred by the Liquidator in the period from 13 August 2019 to 12 August 2020

	Incurred to date		£	
	From 13/08/2014 to 12/08/2020	From 13/08/2019 to 12/08/2020	Paid to date	Unpaid
<b>EXPENSES (EXCLUDING CATEGORY 2 DISBURSEMENTS)</b>				
Appointee disbursements:				
Library Services	69.00	-		69.00
Storage agent (collection/storage of records)	87.42	40.00	20.00	67.42
Professional Fee	308.00	-	-	308.00
Legal fees – Moon Beaver	31,482.25	12,160.00	-	31,482.25
Legal disbursements – Moon Beaver (Counsel Fees)	1,608.00	1,000.00	-	1,608.00
<b>Total</b>	<b>33,554.67</b>	<b>13,200.00</b>	<b>20.00</b>	<b>33,534.67</b>

## Appendix G

### Liquidator time cost analysis for the period from 13 August 2019 to 12 August 2020

#### Administration and Planning

Case Management	0.9	0.0	0.0	1.6	9.3	0.7	12.5	£ 2,675.00	214.00
Pre-appointment matters	1.4	0.0	0.0	0.0	0.0	0.0	1.4	£ 735.00	525.00
Receipts and Payments	0.0	0.0	0.0	0.1	1.0	0.0	1.1	£ 230.00	209.09
Tax Matters	0.1	0.0	0.0	0.2	0.7	0.2	1.2	£ 289.50	241.25
<b>Total</b>	<b>2.4</b>	<b>0.0</b>	<b>0.0</b>	<b>1.9</b>	<b>11.0</b>	<b>0.9</b>	<b>16.2</b>	<b>£ 3,929.50</b>	<b>242.56</b>

#### Investigations

Investigations/CDDA	0.0	0.0	0.1	4.6	5.5	0.0	10.2	£ 1,996.50	195.74
<b>Total</b>	<b>0.0</b>	<b>0.0</b>	<b>0.1</b>	<b>4.6</b>	<b>5.5</b>	<b>0.0</b>	<b>10.2</b>	<b>£ 1,996.50</b>	<b>195.74</b>

#### Creditors

Other Creditor Meetings and Reports	0.1	0.0	0.0	0.8	7.9	0.0	8.8	£ 1,787.50	203.13
Unsecured Creditors	0.4	0.0	0.0	0.0	0.0	0.0	0.4	£ 250.00	625.00
<b>Total</b>	<b>0.5</b>	<b>0.0</b>	<b>0.0</b>	<b>0.8</b>	<b>7.9</b>	<b>0.0</b>	<b>9.2</b>	<b>£ 2,037.50</b>	<b>221.47</b>

#### Case Specific Matters - Legal Matters

Legal Matters	1.2	0.0	0.0	4.4	0.3	0.0	5.9	£ 2,019.00	342.20
<b>Total</b>	<b>1.2</b>	<b>0.0</b>	<b>0.0</b>	<b>4.4</b>	<b>0.3</b>	<b>0.0</b>	<b>5.9</b>	<b>£ 2,019.00</b>	<b>342.20</b>

<b>Total Hours</b>	<b>4.1</b>	<b>0.0</b>	<b>0.1</b>	<b>11.7</b>	<b>24.7</b>	<b>0.9</b>	<b>41.5</b>	<b>£ 9,982.50</b>	<b>240.54</b>
<b>Total Time Cost</b>	<b>£ 2,372.50</b>	<b>£ 0.00</b>	<b>£ 34.50</b>	<b>£ 3,276.00</b>	<b>£ 4,178.50</b>	<b>£ 121.00</b>	<b>£ 9,982.50</b>		
<b>Average Rates</b>	<b>578.66</b>	<b>0.00</b>	<b>345.00</b>	<b>280.00</b>	<b>169.17</b>	<b>134.44</b>	<b>240.54</b>		