

# LIQ14

## Notice of final account prior to dissolution in CVL



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 7 2 7 0 1 4 2

Company name in full Medipathways 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.

## LIQ14

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6

#### Liquidator's release

☐ Tick if one or more creditors objected to liquidator's release.

:

7

#### Final account

☒ I attach a copy of the final account.

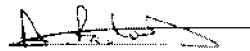
8

#### Sign and date

Liquidator's signature

Signature

X



X

Signature date

d

2

d

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m

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y

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y

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y

2

y

0

# LIQ14

Notice of final account prior to dissolution in CVL



## 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

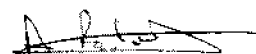
For further information please see the guidance notes on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

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)

**Medipathways Limited**  
**(In Liquidation)**  
**Joint Liquidators' Abstract of Receipts & Payments**  
**From 10 September 2019 To 29 October 2020**

| Statement<br>of Affairs<br>£ |  | £        | £          |
|------------------------------|--|----------|------------|
| 1,800.00                     | ASSET REALISATIONS<br>Funds held by Reporting Accountant | 1,800.00 | 1,800.00   |
|                              | COST OF REALISATIONS<br>Pre Appointment Fees             | 1,500.00 |            |
|                              | VAT  | 300.00   | (1,800.00) |
| (16,971.00)                  | UNSECURED CREDITORS<br>Trade & Expense Creditors         | NIL      | NIL        |
| (100.00)                     | DISTRIBUTIONS<br>Ordinary Shareholders                   | NIL      | NIL        |
| <b>(15,271.00)</b>           |  |          | <b>NIL</b> |
|                              | REPRESENTED BY   |          | <b>NIL</b> |

Note:



Avner Radomsky  
Joint Liquidator



**Joint Liquidators' Final Account  
to Creditors and Members**

**Medipathways Limited  
- In Liquidation**

**1 September 2020**

## **MEDIPATHWAYS LIMITED - IN LIQUIDATION**

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- 3** Work undertaken by the Liquidator
- 4** Outcome for Creditors
- 5** Joint Liquidators' Remuneration & Expenses
- 6** Conclusion

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- A** Receipts and Payments Account for Period from 10 September 2019 to 1 September 2020
- B** Additional Information in Relation to the Liquidator's Fees, Expenses & Disbursements

## MEDIPATHWAYS LIMITED - IN LIQUIDATION

### 1 Introduction

- 1.1 I, Avner Radomsky, of RG Insolvency, Devonshire House, Manor Way, Borehamwood, Hertfordshire, WD6 1QQ, was appointed Joint Liquidator of Medipathways Limited (the **Company**) together with Michael Goldstein on 10 September 2019. The affairs of the Company are now fully wound-up, and this is the final account of the liquidation, which covers the period since the appointment (the **Period**).
- 1.2 Information about the way that we will use, and store personal data 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 34 South Molton Street, London, W1K 5RG.
- 1.4 The registered office of the Company was changed to Devonshire House, Manor Way, Borehamwood, Hertfordshire, WD6 1QQ and its registered number is 07270142.

### 2 Receipts and Payments

- 2.1 At Appendix A, I have provided an account of my Receipts and Payments for the Period with a comparison to the directors' statement of affairs values, which provides details of the remuneration charged and expenses incurred and paid by the Liquidator.

### 3 Work undertaken by the Liquidator

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

- 3.2 A liquidator must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work undertaken in this regard has been outlined previously.
- 3.3 Where the costs of statutory compliance work or reporting to creditors exceeded 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.

#### *Realisation of Assets*

- 3.4 At the first meeting of creditors, the Joint Liquidators were authorised to draw as an expense of the liquidation, the sum of £1,500 plus disbursements and VAT, in respect of the preparation of the Statement of Affairs and the convening of the creditors meeting. I confirm that £1,500 plus VAT has been drawn during the Period.
- 3.5 Funds held by the reporting accountant, being £1,800, were paid into the liquidation account upon my appointment.

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

- 3.6 Further information on the outcome for creditors in this case can be found at section 4 of this report. A liquidator is not only required to deal with correspondence and claims from unsecured creditors, 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 as well as dealing with the general handling of communications with stakeholders, such as customers and suppliers.
- 3.7 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal. I would confirm that in this case there were no preferential creditors.

## MEDIPATHWAYS LIMITED - IN LIQUIDATION

- 3.8 The above work will not necessarily bring any financial benefit to creditors generally and the more creditors there are on an assignment, the higher the resultant cost will usually be, however a liquidator is required by statute to undertake this work.

### *Investigations*

- 3.9 Some of the work the Joint Liquidators were required to undertake was 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 those investigations revealed potential asset recoveries that could have been pursued for the benefit of creditors.
- 3.10 The report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy (BEIS) under the CDDA 1986 was submitted in accordance with statutory timescales and is confidential.

Since our appointment, I would advise that no further asset realisations have come to light that may be pursued by me for the benefit of creditors.

## **4 Outcome for Creditors**

### *Secured Creditors*

- 4.1 The Company did not grant fixed or floating charges over the Company's assets to any secured creditors and no distributions have been made to such creditors as a result in the liquidation.

### *Preferential Creditors*

- 4.2 There were no preferential creditors.

### *Unsecured Creditors*

- 4.3 I received claims totalling £9,607.49 from 4 creditors.
- 4.4 No floating charges were granted to secured creditors by the Company. Accordingly, there was no requirement under s176A of the Insolvency Act 1986 to create a fund out of the Company's net floating charge property for unsecured creditors, known as the Prescribed Part.
- 4.5 Overall, I can confirm that realisations in the liquidation are insufficient to declare a dividend to the unsecured creditors after defraying the expenses of the proceedings.

## **5 Joint Liquidator's Remuneration & Expenses**

- 5.1 The Creditors approved that the basis of the Joint Liquidator's 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 made the following realisations upon which 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:

| Assets realised | Value of assets realised in period | Value of assets realised in prior period | Total value of assets realised since appointment | Remuneration % agreed | Total fees invoiced |
|-----------------|------------------------------------|--|--|-----------------------|---------------------|
| Funds Held      | £1,800                             | Nil                                      | £1,800   | 20%                   | Nil                 |



## MEDIPATHWAYS LIMITED - IN LIQUIDATION

- 5.3 The Joint Liquidators have drawn Nil against the total set fee agreed of £15,000 approved by creditors.
- 5.4 Attached as Appendix B is additional information in relation to the Joint Liquidators' fees and the expenses and disbursements incurred in the liquidation.
- 5.5 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from [www.rginsolvency.com](http://www.rginsolvency.com) > Technical Resources > Creditors' Guides to Fees.

## 6 Conclusion

- 6.1 This final account will conclude the administration of the case. The Notice accompanying this account explains creditors' rights on receipt of this information and also when we will vacate office and obtain release as Joint Liquidators.

Yours faithfully



**Avner Radomsky**  
Joint Liquidator

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**MEDIPATHWAYS LIMITED - IN LIQUIDATION**

**Appendix A**

**Receipts and Payments Account for Period from 10 September 2019 to 1 September 2020**

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

| Statement<br>of Affairs<br>£ |                                    | From 10/09/2019<br>To 01/09/2020<br>£ | From 10/09/2019<br>To 01/09/2020<br>£ |
|------------------------------|------------------------------------|---------------------------------------|---------------------------------------|
|                              | ASSET REALISATIONS                 |                                       |                                       |
| 1,800.00                     | Funds held by Reporting Accountant | 1,800.00                              | 1,800.00                              |
|                              |                                    | 1,800.00                              | 1,800.00                              |
|                              | COST OF REALISATIONS               |                                       |                                       |
|                              | Pre Appointment Fees               | 1,500.00                              | 1,500.00                              |
|                              | VAT                                | 300.00                                | 300.00                                |
|                              |                                    | (1,800.00)                            | (1,800.00)                            |
|                              | UNSECURED CREDITORS                |                                       |                                       |
| (16,971.00)                  | Trade & Expense Creditors          | NIL                                   | NIL                                   |
|                              |                                    | NIL                                   | NIL                                   |
|                              | DISTRIBUTIONS                      |                                       |                                       |
| (100.00)                     | Ordinary Shareholders              | NIL                                   | NIL                                   |
|                              |                                    | NIL                                   | NIL                                   |
| (15,271.00)                  |                                    | NIL                                   | NIL                                   |
|                              | REPRESENTED BY                     |                                       |                                       |
|                              |                                    |                                       | NIL                                   |

Note:



Avner Radomsky  
Joint Liquidator

## MEDIPATHWAYS LIMITED - IN LIQUIDATION

### Appendix B

#### Additional Information in Relation to the Liquidator's Fees, Expenses & Disbursements

##### Policy

Detailed below is RG Insolvency's policy in relation to:

staff allocation and the use of sub-contractors;

professional advisors; and

disbursements.

##### *Staff Allocation and the use of Sub-contractors*

Our 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. The exact constitution of the team will depend on the size and complexity of the assignment and on larger, more complex cases, several staff may be allocated to meet the demands of the case.

With regard to support staff, time spent by cashiers in relation to specific tasks on an assignment is charged. Only if there is a large block of time incurred by a member of the secretarial team, will this be charged.

We have not utilised the services of any sub-contractors in this case.

##### *Professional Advisors*

We have not utilised the services of any professional advisors in this case.

##### *Liquidator's Expenses & Disbursements*

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 | Nil                    | Nil   | 233.25                          | 233.25                   |
| Specific penalty bond | Nil                    | Nil   | 50.00                           | 50.00                    |

Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement generally comprise of external supplies or incidental services specifically identifiable to the case, such as postage, advertising, invoiced travel, external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case.

Category 2 disbursements 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 include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage.

## MEDIPATHWAYS LIMITED - IN LIQUIDATION

The current levels of Category 2 disbursements recovered by RG Insolvency are as follows:-

|   |          |
|---|----------|
| Circulars - each  | £2.50    |
| Room Hire (per hour)  | £25.00   |
| Mileage (where any staff of office holder of RG Insolvency utilises their own vehicle)  | 45p/mile |
| Other travel charges are recharged at 100% of the fare, cost incurred by the office holder, his staff or relevant party   | 100%     |
| Subsistence and any other miscellaneous disbursements, where appropriately incurred, are charged/recharged at 100% of the cost incurred by the office holder, his staff or relevant party | 100%     |

All costs are subject to VAT, where applicable. The costs recharged are based upon the actual cost of the materials used or the costs which would have been incurred if that service had been sourced externally. RG Insolvency reserve the right to alter its charge rates without notice from time to time.