

The Insolvency Act 1986

Liquidator's Progress Report
Pursuant to Section 192 of
The Insolvency Act 1986**S.192**

To the Registrar of Companies

For Official Use

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Company Number

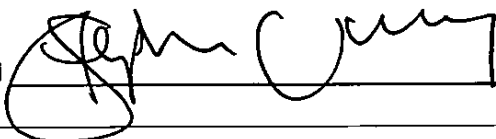
2947379

Name of Company

DOSGL (2008) Realisations Limited (Formerly Duffer of St George Ltd)

I / We
Stephen Gerard Clancy
The Chancery
58 Spring Gardens
Manchester
M2 1EWDavid John Whitehouse
The Chancery
58 Spring gardens
Manchester
M2 1EWthe liquidator(s) of the company attach a copy of my/our progress report
under section 192 of the Insolvency Act 1986

Signed



Date 17 June 2011

MCR
The Chancery
58 Spring Gardens
Manchester
M2 1EW

Ref DOS009/EQY/ES

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COMPANIES HOUSE

DOSGL (2008) REALISATIONS LIMITED (FORMERLY DUFFER OF ST GEORGE LTD) (In Creditors' Voluntary Liquidation)

Progress Report under s104A of the Insolvency Act 1986 (as amended)

17 June 2011

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1. INTRODUCTION

- 1.1 I write further to the creditors' meeting held on 3 August 2010.
- 1.2 The purpose of this progress report is to detail my acts and dealings together with the conduct of the Liquidation since that meeting

2. BACKGROUND

- 2.1 David John Whitehouse and I were appointed Joint Liquidators of the Company on 12 May 2010. My firm's address is, The Chancery, 58 Spring Gardens, Manchester, M2 1EW.
- 2.2 The Company's registered office is, The Chancery, 58 Spring Gardens, Manchester, M2 1EW. The Company's registration number is 2947379
- 2.3 The Company's former registered office was, St George's House, 140 Shoreditch High Street, London, E1 6JE. This was also the former trading address.
- 2.4 The Company's principal activity was retail of clothing.
- 2.5 The Company was moved from Administration to Creditors' Voluntary Liquidation ('CVL') on 12 May 2010 to enable a distribution to be paid to the non-preferential creditors.

3. JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT

- 3.1 A detailed Receipts and Payments Account for the period 12 May 2010 to 11 May 2011 is shown in Appendix 1. As at 11 May 2011 there was a cash balance of £317,743.

4. ASSET REALISATIONS

- 4.1 Upon appointment, the surplus funds from the Administration of £350,493 were transferred to the Liquidation.

Rates Refund

- 4.2 A rates refund of £6,322 has been received.

Bank Interest

- 4.3 Since appointment, bank interest of £781 has been received.

5. INVESTIGATIONS

- 5.1 The directors' conduct report was submitted to the UK Department for Business Innovation and Skills (BIS) on 2 November 2010.

6. DIVIDEND PROSPECTS / PRESCRIBED PART

Secured Creditors

- 6.1 All secured creditors were discharged in full under the sale agreement in the Administration

Preferential Creditors

- 6.2 Preferential claims totalling £22,151 were paid in full in the Administration. Two of the employees had not banked their cheques when the Administration was closed, these cheques have been reissued from the Joint Liquidators' Account.

Prescribed Part

- 6.3 Pursuant to section 176A of the Insolvency Act 1986 where a floating charge is created after 15 September 2003 a prescribed part of the Company's net property shall be made available to unsecured creditors.
- 6.4 The Company granted a floating charge to Lloyds TSB Commercial Finance on 15 July 2000. Accordingly, there is no requirement to set aside a prescribed part out of the Company's net floating charge property for unsecured creditors

Non-Preferential Creditors

- 6.5 According to the directors' statement of affairs, non-preferential creditors total £1,488,626. The non-preferential creditors can be summarised as follows

	£
Trade & Expense Creditors	366,310
HMRC - VAT	16,671
HMRC – PAYE/NI	113,457
Directors' Loans	900,888
Employee Claims	91,300
Total	<u>1,488,626</u>

- 6.6 A notice of intended dividend was sent to non-preferential creditors on 1 March 2011, advising that the final date for proving was 31 March 2011.
- 6.7 Claims received to date total £1,592,633.
- 6.8 If you have not yet submitted your proof of debt, I attach at Appendix 3 a proof of debt form which should be submitted as soon as possible.
- 6.9 Please note that we expect to pay a first and final dividend by 31 July 2011. Any creditor who has not proved their debt by 30 June 2011 will be excluded from the first and final dividend.

7. COSTS AND EXPENSES

- 7.1 The basis of my remuneration was fixed under Rule 4.127 by reference to time properly given by the Insolvency Practitioner (as Liquidator) and his staff in attending to matters arising in the winding up. The resolution was passed at the creditors meeting held on 3 August 2010
- 7.2 The time costs charged in the period are as analysed at Appendix 2.

7.3 Remuneration of £20,000 has been paid to date. Details of payments are shown on the Receipts and Payments Account at Appendix 1

7.4 The Joint Liquidators have incurred the following expenses in dealing with the Administration of the Company;

Company	Role	Amount Incurred £
Turner Parkinson LLP	Review of complex non-preferential claims received	10,000
Alexander & Co	Completion of Corporation Tax returns	2,562
Safe Records	Storage of company records	165
Courts Advertising	Statutory Advertising	390
MPG	Stationery and postage	168

7.5 Information regarding the fees of Liquidators' called 'a Creditors' guide to Liquidators' fees' can be found on our website at www.mcr.uk.com. Should you require a copy, please contact this office.

7.6 Any secured creditor, or any unsecured creditor (with the support of at least 10% in value of the unsecured creditors), or the permission of the court, may apply to court on the grounds that the remuneration or basis fixed for the Liquidator's remuneration or the expenses incurred by the Liquidator are considered to be excessive. This application must be made no later than 8 weeks after receipt of the progress report, where the charging of the remuneration or the incurring of expenses in question occurs.

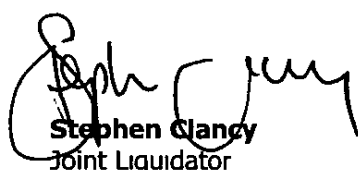
8. FURTHER INFORMATION

8.1 In accordance with Rule 4.49E of the Insolvency Rules 1986 (as amended), secured creditors and unsecured creditors (with the concurrence of at least 5% in value of total unsecured claims) may make a request in writing to the Liquidator for further information about the remuneration or expenses set out in this progress report. This should be done within 21 days receipt of this report.

9. CONCLUSION

9.1 I shall be continuing the Liquidation of DOSGL (2008) Realisations Limited and I have a duty to provide creditors with a progress report on an annual basis.

9.2 If you require any further information please contact Emma Seaman of this office.


Stephen Clancy
Joint Liquidator

APPENDIX 1

Joint Liquidators' Receipts and Payments Account

DOSGL (2008) Realisations Limited (Formerly Duffer of St George Ltd)
(In Liquidation)

Joint Liquidators' Abstract Of Receipts And Payments
To 11 May 2011

RECEIPTS	Total (£)
Rates Refund	6,321.98
Balance transferred from Administrator	350,493.29
Bank Interest Gross	781.25
	<hr/>
	357,596 52
	<hr/>
PAYMENTS	
Liquidators' remuneration	20,000.00
Liquidators' disbursements	26.24
Accountants Fees	2,562.50
Legal Fees	10,000.00
Stationery & Postage	167.60
Storage Costs	165.46
Statutory Advertising	390.42
Employee Arrears/Hol Pay	202 62
VAT receivable	6,338 24
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	39,853.08
Balances in Hand	317,743.44
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	357,596.52
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APPENDIX 2

Analysis of time charged and expenses incurred

DOSGL (2008) REALISATIONS LIMITED (FORMERLY DUFFER OF ST. GEORGE)

Analysis of Joint Liquidators' time costs for the period 12/05/2010 to 11/05/2011

Classification of Work Function	Hours					Total Hours	Time Cost £	Av hourly Rate £
	Partner	Manager	Senior	Assistant	Support			
Administration and Planning								
Case review and Case Diary management				13 40		13 40	1,769 50	132 05
Cashiering & accounting	0 20	0 20	2 80	6 60		9 80	1,715 50	175 05
Dealings with Directors and Management				0 40		0 40	68 00	170 00
IPS set up & maintenance		0 10		0 20		0 30	73 50	245 00
Statutory matters (Meetings, Reports and Notices)	2 20	0 30		3 50		6 00	1,575 00	262 50
Strategy planning & control	4 80	17 30	0 10			22 20	8,437 50	380 07
Tax Compliance/Planning	1 40	0 50				1 90	781 50	411 32
Realisation of Assets								
Book debts				2 10		2 10	199 50	95 00
Trading								
Trading - Accounting				0 30		0 30	51 00	170 00
Creditors								
Communications with Creditors/Employees	1 90			2 30		4 20	1,153 00	274 52
Non Pref Creditor claims adjudication and dist'n	3 60	16 60		12 30		32 50	9,642 00	296 68
Non Pref Creditors/Employee claims handling	5 80	0 90		7 70		14 40	3,843 00	266 88
Pref claims adjudication and distribution				0 30		0 30	51 00	170 00
Case Specific Matters								
				11 20		11 20	1,064 00	95 00
Total Hours	19 90	35 90	2 90	60 30	0 00	119 00		255 66
Total Fees Claimed (£)	8,984 00	12,684 50	713 00	8,042 50	0 00		30,424 00	

Category 2 Disbursements:

There are no category 2 disbursements for this case to date

APPENDIX 3
Proof of Debt Form

Proof of Debt – General Form

DOSGL (2008) Realisations Limited(Formerly Duffer of St George Ltd) In Creditors' Voluntary Liquidation

Date of resolution for voluntary winding-up 17/11/2008

1	Name of creditor (If a company please also give company registration number)	
2	Address of creditor for correspondence	
3	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the date the company went into liquidation	
4	Details of any documents by reference to which the debt can be substantiated (Note There is no need to attach them now but the liquidator may call for any document or evidence to substantiate the claim at his discretion as may the chairman or convenor of any meeting).	
5	If amount in 3 above includes outstanding uncapitalised interest please state amount	£
6	Particulars of how and when debt incurred (If you need more space append a continuation sheet to this form)	
7	Particulars of any security held, the value of the security, and the date it was given	
8	Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates	
9	Signature of creditor or person authorised to act on his behalf	
	<div style="border-bottom: 1px solid black; height: 1.2em; width: 100%;"></div>	
	Name in BLOCK LETTERS	
	<div style="border-bottom: 1px solid black; height: 1.2em; width: 100%;"></div>	
	Position with or in relation to creditor	
	<div style="border-bottom: 1px solid black; height: 1.2em; width: 100%;"></div>	
	Address of person signing (if different from 2 above)	
	<div style="border-bottom: 1px solid black; height: 1.2em; width: 100%;"></div>	

For Liquidators' Use only

Admitted to vote for	Admitted for dividend for
£	£
Date	Date
Liquidator	Liquidator