

# 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)

<b>1</b>	<b>Company details</b>	
Company number	1 0 0 9 6 5 0 1	<b>→ Filling in this form</b> Please complete in typescript or in bold black capitals.
Company name in full	Icontract Ventures Limited	
<b>2</b>	<b>Liquidator's name</b>	
Full forename(s)	Michael	
Surname	Goldstein	
<b>3</b>	<b>Liquidator's address</b>	
Building name/number	Devonshire House	
Street	Manor Way	
Post town	Borehamwood	
County/Region	Hertfordshire	
Postcode	W D 6 1 Q Q	
Country		
<b>4</b>	<b>Liquidator's name ①</b>	
Full forename(s)	Avner	<b>① Other liquidator</b> Use this section to tell us about another liquidator.
Surname	Radomsky	
<b>5</b>	<b>Liquidator's address ②</b>	
Building name/number	Devonshire House	<b>② Other liquidator</b> Use this section to tell us about another liquidator.
Street	Manor Way	
Post town	Borehamwood	
County/Region	Hertfordshire	
Postcode	W D 6 1 Q Q	
Country		

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### 6 Period of progress report

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

### 7 Progress report

☐ The progress report is attached

### 8 Sign and date

Liquidator's signature

Signature

X

*[Handwritten Signature]*

X

Signature date

<sup>d</sup> 2	<sup>d</sup> 5	<sup>m</sup> 0	<sup>m</sup> 1	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 2
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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 **Michael Goldstein**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**

**Icontract Ventures Limited  
- In Liquidation**

**25 January 2022**

# **ICONTRACT VENTURES LIMITED - IN LIQUIDATION**

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- 8 Next Report

## **APPENDICES**

- A Receipts and Payments Account for Period from 11 December 2020 to 10 December 2021
- B Additional Information in relation to Liquidator's fees, Expenses and the use of Subcontractors

## ICONTRACT VENTURES LIMITED - IN LIQUIDATION

### 1 Introduction

- 1.1 I, Michael Goldstein, of RG Insolvency, Devonshire House, Manor Way Borehamwood, Hertfordshire, WD6 1QQ, was appointed as Joint Liquidator of Icontract Ventures Limited (the Company) together with Avner Radomsky on 11 December 2020. This report provides an update on the progress in the liquidation for the year ended 10 December 2021 (the **Period**).
- 1.2 The principal trading address of the Company was Flat 16, Ascot Lodge, Greville Place, London, NW6 5JD.
- 1.3 The registered office of the Company was changed to Devonshire House, Manor Way, Borehamwood, Hertfordshire, WD6 1QQ and its registered number is 10096501.

### 2 Progress of the Liquidation

- 2.1 At Appendix A, I have provided an account of the Receipts and Payments for the period ended 10 December 2021 with a comparison to the Declaration of Solvency values.
- 2.2 During the period the sum of £26,162.54 has been realised in respect of the balance held in the Company's account.
- 2.3 All funds received within the liquidation are placed in a specifically designated interest-bearing account.

### 3 Creditors' Claims

#### **Secured Creditors**

- 3.1 There are no secured creditors.

#### **Preferential Creditors**

- 3.2 There are no preferential creditors.

#### **Unsecured Creditors**

- 3.3 I have not received any claims from unsecured creditors.
- 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 I am awaiting clearance from HMRC and will then be in a position to finalise the liquidation.

## ICONTRACT VENTURES LIMITED - IN LIQUIDATION

### 4 Distributions to Members

- 4.1 A cash distribution totalling £15,000, representing 0.01p per share, has been made to members.
- 4.2 A final distribution will be made once clearance has been received from HMRC.

### 5 Joint Liquidators' Remuneration

- 5.1 The Members approved that the basis of the Joint Liquidators' remuneration be fixed as a set amount of £2,500 plus VAT and disbursements.
- 5.2 No fees have been drawn to date.
- 5.2 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.
- 5.3 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 and Disbursements

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

	Paid in the period covered by this report £	Incurred but not paid to date £	Total anticipated cost £
Statutory advertising		£242.25	£242.25
Specific penalty bond		£55.00	£55.00

**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.



**Michael Goldstein**  
Joint Liquidator

Enc



**ICONTRACT VENTURES LIMITED - IN LIQUIDATION**

**Appendix A**

**Receipts and Payments Account for Period from 11 December 2020 to 10 December 2021**

**Icontract Ventures Limited**  
**(In Liquidation)**  
**JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT**

	Declaration of Solvency £	From 11/12/2020 To 10/12/2021 £	From 11/12/2020 To 10/12/2021 £
<b>RECEIPTS</b>			
Cash at Bank	26,102.00	26,162.54	26,162.54
		<u>26,162.54</u>	<u>26,162.54</u>
<b>PAYMENTS</b>			
Accountancy		505.00	505.00
HM Revenue & Customs - PAYE/NIC		9.80	9.80
Accountancy Fee	(1,000.00)	1,830.00	1,830.00
Ordinary Shareholders		15,000.00	15,000.00
		<u>17,344.80</u>	<u>17,344.80</u>
Net Receipts/(Payments)		<u>8,817.74</u>	<u>8,817.74</u>
<b>MADE UP AS FOLLOWS</b>			
Bank 1 Current		8,716.74	8,716.74
VAT Receivable / (Payable)		101.00	101.00
		<u>8,817.74</u>	<u>8,817.74</u>

## **ICONTRACT VENTURES 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.

We have not utilised the services of any subcontractors on this case.

##### **Professional Advisors**

On this assignment we have not used 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.

##### ***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.