

LIQ03

Notice of progress report in voluntary winding up



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 0 3 1 1 1 3 7 1

Company name in full Rankin Graphics Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) John Paul

Surname Bell

3 Liquidator's address

Building name/number The Pinnacle

Street 3rd Floor

Post town 73 King Street

County/Region Manchester

Postcode M 2 4 N G

Country

4 Liquidator's name ①

Full forename(s) Toyah Marie

Surname Poole

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number The Pinnacle

Street 3rd Floor

Post town 73 King Street

County/Region Manchester

Postcode M 2 4 N G

Country

② Other liquidator

Use this section to tell us about
another liquidator.

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6	Period of progress report																
From date	^d	3	^d	0	^m	0	^m	8	^y	2	^y	0	^y	1	^y	9	
To date	^d	2	^d	9	^m	0	^m	8	^y	2	^y	0	^y	2	^y	0	
7	Progress report																
	<input checked="" type="checkbox"/> The progress report is attached																
8	Sign and date																
Liquidator's signature	Signature																
	<div>X</div> <div>John Peel</div> <div>X</div>																
Signature date	^d	2	^d	8	^m	1	^m	0	^y	2	^y	0	^y	2	^y	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	Jack Priestley
Company name	Clarke Bell Limited
Address	The Pinnacle
	3rd Floor
Post town	73 King Street
County/Region	Manchester
Postcode	M 2 4 N G
Country	
DX	
Telephone	0161 907 4044

**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

Rankin Graphics Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 30/08/2019 To 29/08/2020 £	From 30/08/2019 To 29/08/2020 £
	ASSET REALISATIONS		
3,456.09	Book Debts	574.70	574.70
		574.70	574.70
	PREFERENTIAL CREDITORS		
(2,900.46)	DE Arrears & Holiday Pay	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(15,227.21)	Business Loan (1)	NIL	NIL
(4,666.00)	Business Loan (2)	NIL	NIL
(59,488.75)	DE Notice and Redundancy Pay	NIL	NIL
(23,901.05)	Directors	NIL	NIL
(3,186.98)	HM Revenue & Customs - VAT	NIL	NIL
(6,905.23)	Natwest - Overdraft	NIL	NIL
(19,112.40)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(120.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(132,051.99)		574.70	574.70
	REPRESENTED BY		
	Bank 1 Current		574.70
			574.70

RANKIN GRAPHICS LIMITED
PREVIOUSLY KNOWN AS: KENNETH RANKIN LIMITED
(“THE COMPANY”)
IN LIQUIDATION

JOINT LIQUIDATORS’ PROGRESS REPORT FOR THE PERIOD
FROM 30 AUGUST 2019 TO 29 AUGUST 2020

CONTENTS

1. Statutory Information
2. The Joint Liquidators
3. Progress During the Period, Together With Receipts & Payments Made
4. Assets Remaining To Be Realised
5. Investigations
6. Remuneration and Expenses
7. Estimated Outcome for Creditors / Distributions
8. Creditors' Rights
9. Conclusion

APPENDICES

Appendix A Receipts and Payments Account for the Period from 30 August 2019 to 29 August 2020

Appendix B Joint Liquidators' Disbursement Policy

Appendix C Joint Liquidators' Activities

1. STATUTORY INFORMATION

Name of Company: Rankin Graphics Limited - In Liquidation ("the Company")

Date of Incorporation: 9 October 1995

Company Registered Number: 03111371

Company Registered Office: 3rd Floor, The Pinnacle, 73 King Street, Manchester M2 4NG

Company's Director(s):

	Date Appointed	Shares Held
Director(s)		
Carl Robert Bircumshaw	26 October 1995	60
Timothy Shawcross	21 October 2013	50

2. THE JOINT LIQUIDATORS

Names of Joint Liquidators: John Paul Bell, (8608) and Toyah Marie Poole (9740)
Licensed Insolvency Practitioners of Clarke Bell Limited, 3rd
Floor, The Pinnacle, 73 King Street, Manchester M2 4NG

Date of Appointment: 30 August 2019

Joint Liquidators' Contact Details: John Paul Bell and Toyah Marie Poole
info@clarkebell.com

Actions of Joint Liquidators; Any act required or authorised under any enactment to be done
by a Liquidator may be done by either or both of the Liquidators
acting jointly or alone.

3. PROGRESS DURING THE PERIOD, TOGETHER WITH RECEIPTS AND PAYMENTS MADE

Attached at Appendix A is a copy of our Receipts and Payments Account for the twelve month period under review, 30 August 2019 to 29 August 2020.

All figures detailed in the Receipts and Payments account are shown net of VAT.

The progress and movement on the Account is explained as follows:

Asset Realisations

(i) Book Debts

As detailed in the Statement of Affairs, the company held an outstanding debtor ledger which disclosed debts with an estimated to realise value of £3,456.09.

As detailed in the attached Receipts and Payments Account.

During the period under review, efforts have been made to realise the outstanding monies due for the benefit of the Estate.

As detailed in the attached Receipts and Payments Account, the sum of £574.70 has been realised during the period under review.

Realisations efforts remain ongoing in this respect.

Costs of Realisations

During the period under review, I have not needed the assistance of any professional agent in order to realise the company's assets, or deal with the company's affairs and/or Liquidator(s) investigations.

Since the period under review however, the following professional agents have been engaged by us to provide the appropriate assistance.

Item of Expense	Initial Estimate of Costs (excluding VAT) £	Costs Incurred During the Period Under Review (excluding VAT) £	Costs Incurred to Date (excluding VAT) £
Agent Costs – Court Trustees <ul style="list-style-type: none"> to assist in the winding up of the company's Pension Scheme. 	400.00	0.00	400.00

The choice of professionals was based on my perception of their experience and ability to perform this type of work and the complexity and nature of the assignment. I also considered that the basis on which they will charge their fees represented value for money. I have reviewed the charges they have made, and I am satisfied that they are reasonable in the circumstances of this case.

The above expenses are Category I disbursements. It is noted that Agent costs incurred to date have not yet been discharged.

It should be noted that Courts Trustees have agreed to provide their initial advice and assistance in respect of the winding up of the company's Pension Scheme for a fixed fee of £400 plus VAT.

The professional agents instructed are not connected and do not have any conflict in acting, as Agents, in this matter.

4. ASSETS WHICH REMAIN TO BE REALISED

The Receipts and Payments Account at Appendix 1 not only provides the realisations to date but also provides the Statement of Affairs figure as provided by the Company's Director(s). It will be seen from the anticipated assets (shown in the far left-hand column) that the following assets remain to be realised.

- (i) Book Debts

As detailed above in Section 3(i) above, realisation efforts remain ongoing in respect of the company's outstanding debtors.

At this time, further realisations are uncertain.

As detailed at Section 5 below, a possible realisation may be made in respect of the investigatory matters identified.

5. INVESTIGATIONS

A Liquidator is required to carry out work which complies with the requirements of the Company Directors Disqualification Act 1986. Whilst this work may not necessarily bring about any financial benefit to the creditors (unless potential recoveries are identified) we must carry it out.

In accordance with Statement of Insolvency Practice 2 - Investigations by Officeholders in Administration and Insolvent Liquidations, we have conducted an initial review of the Company's records and completed the online questionnaire regarding the conduct of the director(s) to the Department for Business, Energy and Industrial Strategy (DBEIS), as provided by them. The submission and the outcome thereof is confidential and cannot be disclosed to you in this report.

During the period under review, my investigations revealed matters that require further investigation. These investigations remain ongoing. Unfortunately, I am unable to disclose the specific details of the matter.

I will provide further information in my next report.

6. REMUNERATION AND EXPENSES

Joint Liquidators' Remuneration and Expenses

Remuneration

To date, no resolution has been passed in respect of our remuneration in this matter.

Guidance for Creditors

A Creditors Guide to Insolvency, which contains much useful information including outline guidance on how fees are fixed and also the rights, duties and functions of Committees is available from <http://www.creditorinsolvencyguide.co.uk>.

You may also find it useful to read "A Guide To Liquidators' Fees" which can be downloaded from <http://www.insolvency-practitioners.org.uk/regulation-and-guidance/guides-to-fees>. Please note that there are different versions of the Guidance Notes, and in this case, you should refer to the April 2017 version.

A hard copy of both documents can be obtained on request from this office.

Joint Liquidators' Expenses

A detailed explanation of Category 1 and Category 2 disbursements, together with the approved rates for Category 2 disbursements, is set out in Appendix B.

Category 1 disbursements are those that are directly attributable to a third party invoice.

Category 1 disbursements incurred in the period under review, together with those incurred to date, are set out in the table below.

Type Of Expense	Provider	Incurred During The Period Under Review (£)	Paid To Date (£)	Total Amount Outstanding (£)
Statutory Advertising	Courts Advertising	150.10	0.00	150.10
Bordereau	Marsh Limited	30.00	0.00	30.00
Postage	Clarke Bell Limited	17.69	0.00	17.69

To date, Category 1 disbursements have not been discharged.

Category 2 disbursements are those that are based upon an estimate or an internally set rate.

To date, no approval to enable us to draw Category 2 disbursements has been sought.

7. ESTIMATED OUTCOME FOR CREDITORS / DISTRIBUTIONS

I set out specific information for each class of creditor.

Secured Creditor(s)

The company has no outstanding secured creditors.

Preferential Creditors

To date, I have not received a formal claim from the National Insurance Fund in this respect. As such, I am yet to establish whether or not there are any employees whose preferential claims were not met, in full, from the Fund due to the limits placed upon weekly earnings.

Prescribed Part for Unsecured Creditors Pursuant to s176A Insolvency Act 1986

Section 176A of the 1986 Insolvency Act provides that where the Company has created a Floating Charge on or after 15 September 2003 the Liquidator must calculate and make a 'Prescribed Part' of the Company's net property available for the unsecured creditors ahead of any distribution to the floating charge holder.

How the Provisions Apply to This Company

There are no floating charges created on or after 15 September 2003. Therefore, the provisions of s176A do not apply.

Unsecured Creditors

The Liquidation commenced with creditor claims totalling £132,488.

At the date of this report I have received claims totalling £38,064 from 7 creditors.

I am yet to receive claims of £37,112 from 13 creditors, as per the Director(s) Statement of Affairs.

Dividend Prospects

Based on the information available to me at the date of this report, there are insufficient funds to enable a distribution to the unsecured creditors.

8. CREDITORS' RIGHTS

As a creditor, you have a right to request further information with regard to any aspect of this report or to challenge the Liquidator(s) fees and expenses as provided in the following Rules;

IR 2016 18.9 - Creditors' and Members' request for further information

If you are not satisfied with our response, you have the right to request further information from us with regard to our remuneration and expenses, with either the permission of the court, or with a collective request from 5% in value of the unsecured. This request must be made within 21 days of receipt of this report, and upon receiving such request we have 14 days in which to provide all information required.

IR 2016 18.34 – Creditors' claim that remuneration is/or other expenses are excessive

Further, creditors have the right to apply to Court to challenge the amount of, or the basis of our remuneration and expenses with either the permission of the Court or with a collective request from 10% in value of unsecured creditors. This application must be made within 8 weeks of receipt of this report.

This application must be made no later than eight weeks after receipt by the applicant of the Progress Report, or Final Report which first reports the charging of the remuneration or the incurring of the expenses in question.

Secured creditors may make the same request or the same application in their own right under each Rule.

9. CONCLUSION

I am required to deliver a copy of our progress report within two months after the end of the period covered by the report.

As detailed above, we are still in the process of realising the company's outstanding book debts. As well as this, I am still in the process of dealing with a number of matters that require further investigation. Efforts are also being made to formally wind up the company's Pension Scheme. As such the Liquidation will remain open until these matters are formally concluded.

Yours faithfully



JOHN PAUL BELL
JOINT LIQUIDATOR

DATED: 28 OCTOBER 2020

APPENDIX A
RECEIPTS AND PAYMENTS ACCOUNT

Rankin Graphics Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts and Payments

	Statement of affairs £	From 30/08/2019 To 29/08/2020 £	From 30/08/2019 To 29/08/2020 £
RECEIPTS			
Book Debts	3,456.09	574.70	574.70
		<u>574.70</u>	<u>574.70</u>
PAYMENTS			
DE Arrears & Holiday Pay	(2,900.46)	0.00	0.00
Trade & Expense Creditors	(19,112.40)	0.00	0.00
DE Notice and Redundancy Pay	(59,488.75)	0.00	0.00
Directors	(23,901.05)	0.00	0.00
Natwest - Overdraft	(6,905.23)	0.00	0.00
HM Revenue & Customs - VAT	(3,186.98)	0.00	0.00
Business Loan (1)	(15,227.21)	0.00	0.00
Business Loan (2)	(4,666.00)	0.00	0.00
Ordinary Shareholders	(120.00)	0.00	0.00
		<u>0.00</u>	<u>0.00</u>
BALANCE - 29 August 2020		<u>574.70</u>	<u>574.70</u>
MADE UP AS FOLLOWS			
Bank 1 Current		574.70	574.70
		<u>574.70</u>	<u>574.70</u>

John Paul Bell
Joint Liquidator

APPENDIX B

JOINT LIQUIDATORS' DISBURSEMENT POLICY

Category 1 & Category 2 Disbursements

Disbursements are categorised as either Category 1 or Category 2.

Category 1

Category 1 disbursements are clearly identifiable third party costs that are directly attributable to the case. Occasionally these disbursements are paid by Clarke Bell Limited and then recharged to the case, usually when there are insufficient funds within the case to pay the disbursement at the time it falls due. Specific approval from creditors is not required for Category 1 disbursements.

Typical examples of Category 1 disbursements are:

- Postage
- Advertising
- Insurance
- Travel costs
- External room hire

Category 2

Category 2 disbursements are estimated or shared costs which may include some internal recharges from Clarke Bell Limited. It is likely that it is not possible, or too costly, to calculate the exact cost and an estimate is therefore used. These disbursements can be paid from the case if the basis of the charge has been approved by creditors.

Typical examples of Category 2 disbursements are:

- Photocopying
- Mileage
- Storage

The current levels of Category 2 disbursements recovered by Clarke Bell Limited are as follows:

Photocopying at £0.15 per copy.
Mileage at £0.45 per mile.
Storage and destruction of records at £17 per box of records, per annum.

APPENDIX C

JOINT LIQUIDATORS ACTIVITIES

Detailed below is a summary of the activities that have been undertaken in this matter since our appointment as Joint Liquidators.

Staff of different levels will be involved in these activities dependent upon the level of experience required in order to keep costs to an appropriate level.

(a) Administration

This represents the work involved in the routine administrative functions of the case by the office holder and their staff, together with the control and supervision of the work done on the case by the office holder and their managers. It does not give direct financial benefit to the members, but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.

- Case Planning – Reviewing the circumstances of the case to determine the appropriate strategy.
- Preparing and circulating Notice of Appointment to creditors advising of the outcome of the appointment and other formalities, including gazetting the Appointment of Liquidators.
- Setting up electronic case files.
- Setting up the case on the firm's electronic case management system and entering data.
- Obtaining a specific bond, this is insurance required by Statute that every insolvency office holder has to obtain for the protection of each estate.
- Reviewing the adequacy of the specific bond on a quarterly basis.
- Dealing with all routine correspondence and emails relating to the case.
- Undertaking periodic file reviews.
- Maintenance of Liquidator's records.
- Preparing and filing of VAT Returns / VAT Forms (as applicable).
- Reviewing the VAT position on a quarterly basis.
- Opening, maintaining and managing the Liquidator's estate bank account.
- Undertaking regular reconciliations of the bank account containing estate funds.
- Dealing with the company's Pension Scheme.
- Overseeing and controlling the work done on the case by case administrators.
- Preparing, reviewing and delivering progress reports to creditors and members.
- Filing returns at Companies House.
- Preparing and filing Corporation Tax Returns.

(b) Realisation of Assets

The Joint Liquidators have a duty to realise the company's assets for the benefit of the Estate.

- Liaising with the director in order to receive all information / documentation required to assist me in realising the company's assets.
- Corresponding with debtors and attempting to collect outstanding book debts.
- Realising the assets of the company.
- Liaising with the bank regarding the closure of the account.

(c) Investigations

The Joint Liquidators have a duty to undertake investigations into the company's affairs, as well as the director's conduct.

- Recovering the books and records for the case.
- Preparing an inventory of the books and records recovered.
- Conducting an initial investigation with a view to identifying potential asset recoveries by seeking and obtaining information from relevant third parties, such as the bank, accountants, solicitors etc.
- Reviewing books and records to identify any transactions or actions the office holder may take against a third party in order to recover funds for the benefit of the estate.
- Preparing a report or return on the conduct of the directors as required by the Company Directors Disqualification Act.
- Undertaking any further investigations required in order to take any action necessary as identified in our statutory investigations.
- Pursuing any realisations or claims against any necessary parties.

(d) Creditors

Employees - The Joint Liquidators need to deal with the ex-employees in order to ensure that their claims are processed appropriately by the Redundancy Payments Services (RPS). The Joint Liquidators are required to undertake this work as part of their statutory functions.)

Claims of creditors - The Joint Liquidators need to maintain up to date records of the names and addresses of creditors, together with the amounts of their claims as part of the management of the case. The Joint Liquidators also need to deal with correspondence and queries received from creditors regarding their claims and dividend prospects as they are received. The Joint Liquidators are required to undertake this work as part of their statutory functions.

- Preparing and updating a list of creditors.
- Maintaining a list of creditor claims.
- Lodging creditor Proof of Debt Forms.
- Dealing with creditor enquiries.
- Obtaining information from the case records about employee claims.
- Completing documentation for submission to the Redundancy Payments Service.
- Corresponding with employees regarding their claims.
- Liaising with the Redundancy Payments Service regarding employee claims.