

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

Surname Bell

3 Liquidator's address

Building name/number C/o Clarke Bell Limited

Street 3rd Floor, The Pinnacle

Post town 73 King Street

County/Region Manchester

Postcode M 2 4 N G

Country

4 Liquidator's name ①

Full forename(s) Toyah

Surname Poole

① Other liquidator
Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number C/o Clarke Bell Limited

Street 3rd Floor, The Pinnacle

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 2	y 0
To date	d 2	d 9	m 0	m 8	y 2	y 0	y 2	y 1

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X *John Peel*

X

Signature date

d 2	d 7	m 1	m 0	y 2	y 0	y 2	y 1
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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

Jack Priestley

Company name

Clarke Bell Limited

Address

C/o Clarke Bell Limited

3rd Floor, The Pinnacle

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
PREVIOUSLY KNOWN AS: KENNETH RANKIN LIMITED
("THE COMPANY")
IN LIQUIDATION**

**JOINT LIQUIDATORS' PROGRESS REPORT FOR THE PERIOD
FROM 30 AUGUST 2020 TO 29 AUGUST 2021**

CONTENTS

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4. Assets Remaining To Be Realised
5. Investigations
6. Remuneration and Expenses
7. Estimated Outcome for Creditors / Distributions
8. Further Information
9. Conclusion

APPENDICES

- Appendix A Receipts and Payments Account for the Period from 30 August 2020 to 29 August 2021, together with cumulative total.
- Appendix B Joint Liquidators' Expenses 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 period under review, from 30 August 2020 to 29 August 2021, together with a cumulative total of the transactions made in this matter. I have reconciled the account against the financial records that I am required to maintain.

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

The balance of funds are held in an interest bearing estate bank account.

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

Asset Realisations

During the period under review, no realisations have been made. However, I would like to comment on the following.

(i) Book Debts

As detailed in my previous report, our efforts to realise the anticipated balance of the company's book debts (£2,881) was ongoing.

During the period under review, further attempts to realise the outstanding balances was held. However, these efforts subsequently proved unsuccessful. Given the minimal balance held, I made the decision that it would not be cost effective to continue pursuing the remaining debtors.

As such, no further realisations will be made in this respect.

Costs of Realisations

To date, 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) £
Solicitor Costs – Freeths LLP <ul style="list-style-type: none"> to advise on the legal issues in connection with our statutory investigations. 	1,000.00	520.15	520.15
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.

As at the date of this report the initial costs remain the same. All legal matters however have now been dealt with, and as such, no further costs are anticipated.

The above expenses are Category 1 expenses. It is noted that Solicitors costs incurred to date have not been discharged.

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. £200 plus VAT of this fee has been discharged during the period under review.

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 all assets have now been realised.

5. INVESTIGATIONS

As previously reported, my statutory investigations into the company's affairs were ongoing.

During the period under review, I appointed my Solicitors, Freeths LLP, to assist in these matters. Thanks to the assistance from Freeths LLP, I have been able to successfully conclude all my outstanding investigation matters.

My investigations did not reveal any potential recoveries for the benefit of the Estate.

6. REMUNERATION AND EXPENSES

Joint Liquidators' Remuneration and Expenses

Remuneration

No resolution has been passed in respect of our remuneration in this matter.

Guidance for Creditors

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>

You may also find it useful to read "A Guide To Liquidators' Fees" which can be downloaded from <https://insolvency-practitioners.org.uk/regulation-and-guidance/england-wales/> Please note that there are different versions of the Guidance Notes, and in this case, you should refer to the April 2021 version.

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

Joint Liquidators' Expenses

Expenses are any payments from the Estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also includes disbursements. Disbursements are payments which are first met by the office holder and then reimbursed to the office holder from the estate. Expenses are split into:

- Category 1 expenses, which are payments to persons providing the service to which the expense relates who are not an associate of the office holder; and
- Category 2 expenses, which are payments to associates or which have an element of shared costs. Before being paid category 2 expenses require approval in the same manner as an office holder's remuneration.

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

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

Category 1 expenses 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	0.00	0.00	150.10
Bordereau	Marsh Limited	0.00	0.00	30.00
Postage	Clarke Bell Limited	0.00	0.00	17.69

To date, Category 1 expenses have not been discharged.

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

To date, no approval to enable us to draw Category 2 expenses 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 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

There are insufficient funds to enable a distribution to the unsecured creditors.

Therefore, in accordance with Rule 14.36(1) of the Insolvency (England and Wales) Rules 2016, no dividend is to be made to any class of creditor in this matter as the funds realised have already been used and/or allocated for paying the expenses of the insolvency proceedings.

8. FURTHER INFORMATION

An unsecured creditor may, with the permission of the Court, or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question), request further details of the Joint Liquidators' remuneration and expenses within 21 days of their receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the Court, or with the concurrence of 10% in value of the unsecured creditors (including the creditor in question), apply to Court to challenge the amount of remuneration charged by the Joint Liquidators as being excessive, and/or the basis of the Joint Liquidators' remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of their receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

To comply with the Provision of Services Regulations, some general information above about Clarke Bell Limited that is of relevance to creditors can be found via our website at <https://www.clarkebell.com/provision-of-services-regulations/>

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.

We are still in the process of formally winding up the company's Pension Scheme. During the period under review, I have continued to work with Courts Trustees in order to formally wind up the Scheme. As such the Liquidation will remain open until this matter has been formally concluded.

If creditors have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Jack Priestley on 0161 907 4044, or by email at jackpriestley@clarkebell.com.

Yours faithfully



JOHN PAUL BELL
JOINT LIQUIDATOR

DATED: 28 OCTOBER 2021

APPENDIX A
RECEIPTS AND PAYMENTS ACCOUNT

Rankin Graphics Limited

In Liquidation

Joint Liquidators' Summary of Receipts and Payments (Daybook Basis)

Statement of Affairs £	From 30 August 2020 To 29 August 2021 £	From 30 August 2019 To 29 August 2021 £
ASSET REALISATIONS		
3,456.09 Book Debts		574.70
		<hr/> 574.70
COST OF REALISATIONS		
Agents/Valuers Fees (2) (Category I)	200.00	200.00
	<hr/> (200.00)	<hr/> (200.00)
PREFERENTIAL CREDITORS		
(2,900.46) DE Arrears & Holiday Pay		
UNSECURED CREDITORS		
(19,112.40) Trade & Expense Creditors		
(59,488.75) DE Notice and Redundancy Pay		
(23,901.05) Directors		
(6,905.23) Natwest - Overdraft		
(3,186.98) HM Revenue & Customs - VAT		
(15,227.21) Business Loan (1)		
(4,666.00) Business Loan (2)		
DISTRIBUTIONS		
(120.00) Ordinary Shareholders		
<hr/> (132,051.99) <hr/>	<hr/> (200.00) <hr/>	<hr/> 374.70 <hr/>
REPRESENTED BY		
Bank 1 Current		374.70
		<hr/> 374.70 <hr/>

John Paul Bell

John Paul Bell
Joint Liquidator

APPENDIX B

JOINT LIQUIDATORS' EXPENSES POLICY

Category 1 & Category 2 Expenses

Expenses are categorised as either Category 1 or Category 2.

Category 1

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

Typical examples of Category 1 expenses are:

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

Category 2

Category 2 expenses 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 expenses can be paid from the case if the basis of the charge has been approved by creditors.

Typical examples of Category 2 expenses are:

- Photocopying
- Mileage
- Storage
- Agent costs where the Agent is deemed as an associate

The current levels of Category 2 expenses 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 during the period under review.

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.

- 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.
- Reviewing the VAT position on a quarterly basis.
- 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.

- Corresponding with debtors and attempting to collect outstanding book debts.

(c) Investigations

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

- Undertaking any further investigations required in order to take any action necessary as identified in our statutory investigations.
- Appointing and liaising with Solicitors in respect of the matters identified that required further investigation.

(d) Creditors

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.

- Maintaining a list of creditor claims.
- Dealing with creditor enquiries.
- Corresponding with employees regarding their claims.