

WU07

Notice of progress report in a winding-up by the court



Companies House

WEDNESDAY



ACHSBX48

A02

06/12/2023

#126

COMPANIES HOUSE

1 Company details

Company number 0 9 1 2 6 1 9 5

Company name in full Graphica Resin Surfaces Ltd

→ Filling in this form
Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Kevin

Surname Goldfarb

3 Liquidator's address

Building name/number Griffins

Street Tavistock House North

Post town Tavistock Square

County/Region London,

Postcode W C 1 H 9 H R

Country

4 Liquidator's name ①

Full forename(s)

Surname

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

5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

Postcode

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

Kepoelys

X

Signature date

^d 0	^d 4	^m 1	^m 2	^y 2	^y 0	^y 2	^y 3
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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 **Dana Ondrioiva**Company name **Griffins**Address
Tavistock House North
Tavistock SquarePost town **London**

County/Region

Postcode **W C 1 H 9 H R**

Country

DX

Telephone **020 7554 9600****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



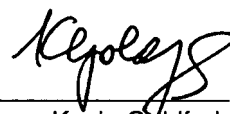
Graphica Resin Surfaces Ltd
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 30/08/2020 To 29/08/2021 £	From 30/08/2017 To 29/08/2021 £
	ASSET REALISATIONS		
200.00	Motor Vehicles	NIL	NIL
Uncertain	Potential claim against supplier	NIL	NIL
300.00	Stock	NIL	NIL
	Void Dispositions	NIL	4,400.00
		NIL	4,400.00
	COST OF REALISATIONS		
	Bank Charges	88.00	352.00
	Legal Fees (1)	NIL	3,667.33
	O.R. Administration Fee	NIL	5,000.00
	OR General Fee	NIL	6,000.00
	Petitioners Deposit	NIL	(1,600.00)
	Statutory Advertising	NIL	149.00
		(88.00)	(13,568.33)
	EXPENSES BORNE BY GRIFFINS		
	Statutory Advertising Costs	149.00	149.00
		149.00	149.00
	UNSECURED CREDITORS		
(791,200.44)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(790,800.44)		61.00	(9,019.33)
	REPRESENTED BY		
	Freeths		(0.80)
	ISA NIB		(9,018.53)
			(9,019.33)

Note:

The Petitioners Deposit is a negative sum as it represents a deposit paid in to the estate rather than an expense incurred.

The nominal sum of 80 pence due to Freeths Solicitors will be written off prior to the closure of the liquidation.



Kevin Goldfarb
Liquidator



**Graphica Resin Surfaces Ltd
In Compulsory Liquidation**

**In the High Court of Justice
No. 4560 of 2016**

**Liquidator's Annual Progress Report to Members and Creditors
for the year ending 29 August 2021**

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7. Creditor Communication, Claims and Distributions
8. Fees and Expenses
9. Receipts and Payments Account
10. Other Matters to Assist Creditors
11. Creditors' Rights
12. Next Report

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- B. Liquidator's Receipts and Payments Account for the period 30 August 2020 to 29 August 2021
- C. Fee Information Pack:
 - C1. Statutory and Creditor Compliance Tasks
 - C2. Griffins' Time Analysis for the period 30 August 2020 to 29 August 2021, together with a cumulative account for the entire period of the appointment
- D. Creditors' Rights - Rules 18.9 and 18.34 of the Insolvency (England and Wales) Rules 2016 ("the IR 2016")



1 Introduction

In accordance with Rules 18.3 and 18.8 of the IR 2016, I am providing creditors with an annual progress report which should be read in conjunction with my previous reports. Additional information in respect of the Company and office holders is attached at Appendix A.

This report provides creditors with the following information:

- The work undertaken by me and my staff in the period of the report, why that work was necessary, and any anticipated future work and why that work is necessary;
- The costs and payments in relation to the work undertaken and projected future costs, including any expenses incurred in connection with the work;
- Whether it is anticipated that the work will provide a financial benefit to creditors, and if so the nature of the anticipated benefit.

2 Estimated Return for Creditors

There will be insufficient funds to pay a dividend to the unsecured creditors.

3 Realisation of Assets

No assets have been realised in the period covered by this report.

4 Investigations

4.1 Further Investigation

As previously reported, there are no other matters requiring further investigation. The liquidation was due to be closed in this reporting period, however, a filing issue at Companies House is in the process of being resolved, which has resulted in the delay of closure.

It is anticipated that a final account will be issued and the liquidation will be closed in the next reporting period.

5 Professional Agents, Advisors, and Sub-contractors

As previously reported, I had instructed the professional agents and advisors listed below. I have also set out the basis of the fee arrangement upon which they were instructed, which is subject to review on a regular basis.

Name of Advisor	Basis of fee arrangement
Freeths LLP	Conditional Fee Arrangement



I had instructed Freeths LLP to advise me on my claims and issue letters of demand to the identified beneficiaries of Company funds. I have not incurred any fees or disbursements during the period. No further legal fees are anticipated as becoming payable from the liquidation estate prior to closure.

The choice of advisor had been made based on their experience, ability, the nature and complexity of the assignment, and the basis of the fee arrangement with them.

6 Statutory and Professional Compliance

I am required to meet a considerable number of statutory and regulatory obligations. This work does not provide a direct financial benefit to creditors but is a necessary requirement of the liquidation process.

Whilst these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progression of the liquidation. This ensures that my staff and I carry out our work to high professional standards.

In order that creditors can have an informed understanding of these matters, they are listed at Appendix C1.

7 Creditor Communication, Claims and Distributions

7.1 Communication

I am required to undertake certain tasks in relation to creditors' claims. This work does not provide a direct financial benefit to the liquidation estate but is essential to the administration of the case.

In order that creditors can have an informed understanding of these matters, they are also listed at Appendix C1.

7.2 Claims

The current position as regards creditors' claims is detailed below.

7.2.1 Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies shows that the Company has no outstanding charges over its assets.

7.2.2 Preferential Creditors

No preferential claims have been received to date, and it is not believed that there are any such claims.

7.2.3 Unsecured Creditors

The Official Receiver's report showed unsecured creditors with a total value of £791,200.44.



I have received claims totalling £365,362.71 but I have not adjudicated on any of these claims yet. I am aware of further creditors who have not yet submitted their claims. Their total estimated debts are a further £511,878.09.

There will be insufficient funds to pay a dividend to unsecured creditors.

8 Fees and Expenses

8.1 Post-Appointment Fees

The basis of the Liquidator's remuneration was approved by the creditors at a virtual meeting of creditors held on 3 November 2017. The remuneration was based on a fee estimate of £50,000 in respect of the Liquidator and his staff attending to matters arising in the liquidation.

The time charged is based on computerised records capturing time charged by myself and my staff in dealing with the conduct of the case.

8.2 Time Costs Incurred to Date

A breakdown of the time costs incurred in the period of the report and for the entire period of liquidation to date is attached at Appendix C2.

It is Griffins' policy to use the most junior grade of staff compatible with the efficient conduct of a matter, in order to ensure that costs to creditors are kept to a minimum. Where investigation work has been undertaken, this will normally be carried out by a senior member of staff and partner. Such investigations are conducted with regard to the level of assets available to fund any further investigations or actions, and the materiality of any matters that have been identified.

A copy of Griffins charge-out rates is available for download at <http://www.griffins.net/technical/>.

The time costs my staff and I have recorded as incurred for the period of this report, 30 August 2020 to 29 August 2021, total £7,173.67, representing 26.42 hours at an average rate of £271.56.

The time costs my staff and I have recorded as incurred for the entire period of my appointment total £76,375.22, representing 249.17 hours at an average rate of £306.52.

To date I have not drawn any fees for acting as Liquidator. No fees are to be drawn and all time costs will be written off.

8.3 Expenses

Expenses are any payments from the insolvency estate which are neither an office holder's remuneration, nor a distribution to a creditor or a member.

Expenses fall into two categories:



Category 1 expenses: These are payments to persons providing the service to which the expense relates, who are not an associate of the office holder.

Category 2 expenses: These are payments to associates or which have an element of shared costs.

Griffins do not utilise any service providers who are associates of the firm. Additionally, it is not Griffins' policy to charge, or re-charge, expenses that are not directly referable to the appointment in question.

The table below details the actual expenses (including disbursements) incurred to date and the projected future expenses to the closure of the case. This table should be read in conjunction with the Receipts and Payments Accounts at Appendix C.

Nature of expense incurred	Notes	Expenses incurred in previous period(s)	Expenses incurred in period of report	Estimated Future Expenses	Total Estimated Expenses
			£		£
Deposit on Petition Costs	1	(1,600.00)	0.00	0.00	(1,600.00)
Official Receiver's General Fee	2	6,000.00	0.00	0.00	6,000.00
Official Receivers Administration Fee	3	5,000.00	0.00	0.00	5,000.00
Statutory Advertising		149.00	0.00	0.00	149.00
Specific Bond	4	20.00	0.00	0.00	20.00
Record storage		83.24	49.40	0.00	132.64
Land Registry searches		33.00	0.00	0.00	33.00
Bank Charges		264.00	88.00	88.00	440.00
Legal fees		13,187.00	0.00	0.00	13,187.00
TOTAL		23,136.24	137.40	88.00	23,361.64

Note 1: The sum relates to the petitioner paying the required statutory deposit to cover the initial costs of the liquidation.

Note 2: The Official Receiver's general fee for the liquidation amounts to £6,000. This fee is payable to the Official Receiver for meeting their operation costs.

Note 3: The administration fee reflects the average cost of administering a case. It is recovered from the realisation of assets and creditors do not have to pay this money upfront. It is only collected once assets are realised.

Note 4: The specific bond is required by the IP on all insolvency appointments with regards estimated value of insolvent assets



9 Receipts and Payments Account

An account of my receipts and payments for the period of this report is at Appendix B, together with a cumulative account for the entire period of my appointment and a comparison with the amounts recorded in the Official Receivers' report.

The receipts and payments account reflects actual payments made to date rather than accrued unpaid expenses (see table in 8.3 above for total expenses incurred to date).

10 Other Matters to Assist Creditors

10.1 Privacy

Griffins' Privacy Policy explains the measures I take to protect your data and the legal basis for doing so. Please review this Privacy Policy on Griffins' website: <http://www.griffins.net/data-privacy-notice/>.

10.2 Code of Ethics

I am bound by Code of Ethics for Insolvency Practitioners when carrying out all professional work relating to insolvency appointments. Please refer to the Institute of Chartered Accountants in England and Wales' website for further details: <https://www.icaew.com/regulation/insolvency/sips-regulations-and-guidance/insolvency-code-of-ethics>

10.3 Our Relationships

I have no professional or personal relationships with the parties who approve my fees or who provide services to the estate where the relationship could give rise to a conflict of interest.

10.4 Contact Us

Griffins endeavour to provide the best possible standards at all times.

If you would like to make any comments, suggestions, raise a query or make a complaint about the service you have received, please contact my team manager, Ian Ramsey in the first instance at ian.ramsay@griffins.net.

A copy of Griffins complaints procedure and professional indemnity insurance can be found at:

<http://www.griffins.net/legal-information/>.



10.5 Creditors' Insolvency Guides

Creditors can find more information on the insolvency process at:

<http://www.creditorinsolvencyguide.co.uk/>

11 Creditors' Rights

Creditors are advised that Rule 18.9 of the IR 2016 provides the right to make a request to the Liquidator for further information about remuneration or expenses which have been itemised in this report. Further, Rule 18.34 of the IR 2016, provides creditors with a right to challenge the Liquidator's remuneration and expenses.

Copies of these Rules are attached at Appendix D for your information.

12 Next Report

A final account will be made available to all creditors in the next reporting period.



Kevin Goldfarb
Liquidator

Date: 29 September 2021



**Graphica Resin Surfaces Ltd
In Compulsory Liquidation**

Statutory and Office Holder information

Company information

Company name: Graphica Resin Surfaces Ltd
Company registration number: 09126195
Nature of business: Other Special Trades Construction
Registered office: Griffins, Tavistock House South, Tavistock Square,
London, WC1H 9LG
Previous registered office: Graphica House Deanstones Lane
Queensbury
Bradford
BD13 2AS
Trading address: Graphica House
Deanstones Lane
Queensbury
BD13 2AS
Court Name: High Court of Justice
Court Reference: No. 4560 of 2016
Petitioning Creditor: HSS Hire Service Group Limited
Winding-up order date: 19 June 2017

Liquidator's details

Name: Kevin Goldfarb
IP number: 8858
Name of firm: Griffins
Firm's address: Tavistock House South, Tavistock Square, London
WC1H 9LG
Date of Appointment: 30 August 2017

Former Joint Liquidator's details

Name: Adam Harris
IP Number: 15454
Name of firm: Griffins
Firm's address: Tavistock House South, Tavistock Square, London,
WC1H 9LG
Date of Appointment: 30 August 2017
Date of ceased to Act: 9 January 2018



**Graphica Resin Surfaces Ltd
In Compulsory Liquidation**

Receipts and payments account for the period 30 August 2020 to 29 August 2021,
together with an account for the entire period of the liquidation

Note:

Keyols

The nominal sum of 80 pence due to Freeths Solicitors will be written off prior to the closure of the Liquidation.

Graphica Resin Surfaces Ltd In Compulsory Liquidation

Statutory and Creditor Compliance Tasks

Post-Appointment Statutory and Professional Compliance

I undertake the following tasks:

Statutory

- Notify creditors of my appointment and advertise the appointment in the Gazette;
- Return to the Official Receiver a signed undertaking to pay out of first realisations of assets, both the balance currently appearing in their account and those monies, including fee, guarantees and advances paid by the Official Receiver, becoming due in future and payable under the Insolvency Act 1986 and the IR 2016;
- Obtain a Specific Penalty bond for a sum equal to the Company's assets subject to the statutory provisions. This bond covers any losses to the estate for any possible fraud or dishonesty of the Liquidator whether acting alone or in collusion with one or more persons and/or the fraud and dishonesty of any person committed with the connivance of the Liquidator;
- To provide creditors with an opportunity to establish a Committee when a decision procedure is required;
- Establish whether the Company has an occupational pension scheme and, if so, comply with Section 120 Pensions Act 2004 and submit a S120 Notice to the Pension Protection Fund, The Pension Regulator and to the Trustees of the Pension Fund if applicable.

Professional Compliance

- On appointment, set the case up on our insolvency database and maintain and separately record all financial records on the case, including the recording of creditors and;
- Undertake a one month case review to ensure that all initial statutory matters have been completed, asset realisation and initial investigations commenced;
- Request/obtain the Company's books and records.

Annual Statutory and Professional Compliance

In addition to the tasks identified above, each year I undertake the following statutory tasks:

Statutory

- Prepare and issue an Annual Report to creditors;
- Submit VAT returns to HM Revenue and Customs, to ensure that any VAT refunds or payments are received or paid;
- Submit annual tax returns to HM Revenue and Customs.

Professional Compliance

- Undertake bi-annual case reviews to ensure that the case is being progressed efficiently and in a timely manner; statutory duties have been undertaken; consider any ethical,



money laundering and Bribery Act 2010 issues pertaining to the case and ensure that any identified matters are addressed;

- Maintain the case cash book, by undertaking quarterly ISA bank reconciliations and ensure that funds received are paid into the ISA account within 14 days of receipt or forthwith if £5,000 or more is received.

Closing Statutory and Professional Compliance

After concluding all case related matters, I undertake the following tasks:

Statutory

- Prepare and issue the Final Account to creditors;
- If the creditors have so resolved, obtain my release from the Secretary of State;
- Retain and store the liquidation records for a minimum of 6 years after the vacation of office.
- Where applicable submit statutory forms to the Court, the Official Receiver, the Insolvency Service, and the Register of Companies.
- Send the final receipts and payments account to the Court, the Official Receiver and the Insolvency Service and confirmation of release.

Professional Compliance

- Prepare and submit a letter to HM Revenue and Customs requesting clearance to close the case;
- Reconcile the cash book ready for closure.

Tasks in relation to creditors' claims

I undertake the following tasks:

- Ensure that all creditors' claims are listed with the correct addresses and references and that the amount claimed correlates to the Statement of Affairs;
- Enter proof of debt forms/claims as and when they are received;
- Deal with enquires from creditors.

**Graphica Resin Surfaces Ltd
In Compulsory Liquidation**

Griffins' time analysis for the period 30 August 2020 to 29 August 2021, and for the entire period of the appointment



Time Entry - Detailed SIP9 Time & Cost Summary

GRAPH01 - Graphica Resin Surfaces Ltd
From: 30/08/2020 To: 29/08/2021
Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Administrators	Total Hours	Time Cost (£)	Average Hourly Rate (£)
CREDITOR : Creditor Related Work	0.00	0.00	1.17	0.00	0.25	1.42	473.33	334.12
Creditors	0.00	0.00	1.17	0.00	0.25	1.42	473.33	334.12
INV-FURTH : Further Investigations	0.00	0.00	0.25	0.00	0.00	0.25	88.75	355.00
Investigations	0.00	0.00	0.25	0.00	0.00	0.25	88.75	355.00
STATUTORY : Statutory Duties	0.25	1.17	6.42	1.83	10.58	19.75	4,933.26	249.79
CLOSING : Closing an Insolvency	0.00	0.08	3.83	0.00	1.08	5.00	1,678.33	335.67
Statutory & Compliance	0.25	1.25	10.25	1.83	11.67	24.75	6,611.59	267.13
Total Hours	0.25	1.25	11.67	1.83	11.92	26.42	7,173.67	271.56
Total Fees Claimed							0.00	

Time Entry - Detailed SIP9 Time & Cost Summary

GRAPH01 - Graphica Resin Surfaces Ltd

From: 30/08/2017 To: 29/08/2021

Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Administrators	Total Hours	Time Cost (£)	Average Hourly Rate (£)
CREDITOR : Creditor Related Work	0.08	4.00	6.08	0.00	7.58	17.75	5,659.16	318.83
Creditors	0.08	4.00	6.08	0.00	7.58	17.75	5,659.16	318.83
INV-FURTH : Further Investigations	0.25	3.08	46.25	0.00	0.00	49.58	17,164.13	346.17
INV-INIT : Initial Investigations	0.00	2.50	40.75	0.00	6.08	49.33	15,818.37	320.64
Investigations	0.25	5.58	87.00	0.00	6.08	98.92	32,982.50	333.44
LIT-POST : Post-action litigation	0.00	0.00	0.17	0.00	0.00	0.17	56.67	340.02
LIT-PRE : Pre-action litigation	0.00	0.00	17.92	0.00	0.00	17.92	6,232.46	347.86
Legal & Litigation	0.00	0.00	18.08	0.00	0.00	18.08	6,289.13	347.79
STATUTORY : Statutory Duties	0.83	13.92	29.25	6.50	52.83	99.17	26,176.50	263.96
CLOSING : Closing an Insolvency	0.00	0.08	13.33	0.00	1.83	15.25	5,287.93	346.44
Statutory & Compliance	0.83	14.00	42.58	6.50	54.67	114.42	31,444.43	274.82
Total Hours	1.17	23.58	153.75	6.50	68.33	249.17	76,375.22	306.52
Total Fees Claimed							0.00	

**Graphica Resin Surfaces Ltd
In Compulsory Liquidation**

Creditors' rights - Rules 18.9 and 18.34 of the Insolvency (England and Wales) Rules 2016



Rule 18.9

Creditors' and members' requests for further information in administration, winding up and bankruptcy

(1) The following may make a written request to the office-holder for further information about remuneration or expenses (other than pre-administration costs in an administration) set out in a progress report under rule 18.4(1)(b), (c) or (d) or a final report under rule 18.14—

- (a) a secured creditor;
- (b) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question);
- (c) members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company;
- (d) any unsecured creditor with the permission of the court; or
- (e) any member of the company in a members' voluntary winding up with the permission of the court.

(2) A request, or an application to the court for permission, by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report by the person, or by the last of them in the case of an application by more than one member or creditor.

(3) The office-holder must, within 14 days of receipt of such a request respond to the person or persons who requested the information by—

- (a) providing all of the information requested;
- (b) providing some of the information requested; or
- (c) declining to provide the information requested.

(4) The office-holder may respond by providing only some of the information requested or decline to provide the information if—

- (a) the time or cost of preparation of the information would be excessive; or
- (b) disclosure of the information would be prejudicial to the conduct of the proceedings;
- (c) disclosure of the information might reasonably be expected to lead to violence against any person; or
- (d) the office-holder is subject to an obligation of confidentiality in relation to the information.

(5) An office-holder who does not provide all the information or declines to provide the information must inform the person or persons who requested the information of the reasons for so doing.

(6) A creditor, and a member of the company in a members' voluntary winding up, who need not be the same as the creditor or members who requested the information, may apply to the court within 21 days of—

- (a) the office-holder giving reasons for not providing all of the information requested;

or



(b) the expiry of the 14 days within which an office-holder must respond to a request.

(7) The court may make such order as it thinks just on an application under paragraph (6).

Rule 18.34

Remuneration and expenses: application to court by a creditor or member on grounds that remuneration or expenses are excessive

(1) This rule applies to an application in an administration, a winding-up or a bankruptcy made by a person mentioned in paragraph (2) on the grounds that—

(a) the remuneration charged by the office-holder is in all the circumstances excessive;

(b) the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or

(c) the expenses incurred by the office-holder are in all the circumstances excessive.

(2) The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable—

(a) a secured creditor,

(b) an unsecured creditor with either—

(i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or

(ii) the permission of the court, or

(c) in a members' voluntary winding up—

(i) members of the company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, or

(ii) a member of the company with the permission of the court.

(3) The application by a creditor or member must be made no later than eight weeks after receipt by the applicant of the progress report under rule 18.3, or final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report").