

# AM22

## Notice of move from administration to creditors' voluntary liquidation



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 1 1 7 1 3 9 5 3

Company name in full Spraytech Coachworks Ltd t/a Spraytech

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Court details

Court name High Court of Justice Business and Property Courts  
in Birmingham

Court case number C R 2 0 2 0 - B H M 0 0 0 3 9 3

### 3 Administrator's name

Full forename(s) Amie Helen

Surname Johnson

### 4 Administrator's address

Building name/number 1 Kings Avenue

Street

Post town London

County/Region

Postcode N 2 1 3 N A

Country

AM22

Notice of move from administration to creditors' voluntary liquidation

<b>5</b>	<b>Administrator's name ①</b>		<b>① Other administrator</b> Use this section to tell us about another administrator.
Full forename(s)	Ninos		
Surname	Koumettou		
<b>6</b>	<b>Administrator's address ②</b>		<b>② Other administrator</b> Use this section to tell us about another administrator.
Building name/number	1 Kings Avenue		
Street			
Post town	London		
County/Region			
Postcode	N 2 1 3 N A		
Country			
<b>7</b>	<b>Appointor/applicant's name</b>		
	Give the name of the person who made the appointment or the administration application.		
Full forename(s)	Dominic Peter Fiore		
Surname			
<b>8</b>	<b>Proposed liquidator's name</b>		
Full forename(s)	Amie Helen		
Surname	Johnson		
Insolvency practitioner number	1 8 5 7 0		
<b>9</b>	<b>Proposed liquidator's address</b>		
Building name/number	1 Kings Avenue		
Street			
Post town	London		
County/Region			
Postcode	N 2 1 3 N A		
Country			

AM22

Notice of move from administration to creditors' voluntary liquidation

**10** Proposed liquidator's name<sup>①</sup>

Full forename(s)	Ninos											
Surname	Koumettou											
Insolvency practitioner number	0	0	2	2	4	0						

**① Other liquidator**

Use this section to tell us about another liquidator.

**11** Proposed liquidator's address<sup>②</sup>

Building name/number	1 Kings Avenue											
Street												
Post town	London											
County/Region												
Postcode	N	2	1		3	N	A					
Country												

**② Other liquidator**

Use this section to tell us about another liquidator.

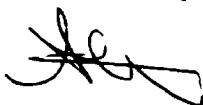
**12** Period of progress report

From date	<sup>d</sup> 1	<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
To date	<sup>d</sup> 0	<sup>d</sup> 4	<sup>m</sup> 0	<sup>m</sup> 7	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 2

**13** Final progress report☒ I have attached a copy of the final progress report.**14** Sign and date

Administrator's signature

Signature

X 

X

Signature date	<sup>d</sup> 0	<sup>d</sup> 4	<sup>m</sup> 0	<sup>m</sup> 7	<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 **Samantha George**

Company name **Begbies Traynor (Central) LLP**

Address **1 Kings Avenue**

Post town **London**

County/Region

Postcode **N 2 1 3 N A**

Country

DX **DX 36953 Winchmore Hill**

Telephone **020 8370 7250**

**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 and dated 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)**



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### 1 Company details

Company number 1 1 7 1 3 9 5 3

Company name in full Spraytech Coachworks Ltd t/a Spraytech

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Administrator's name

Full forename(s) Amie Helen

Surname Johnson

### 3 Administrator's address

Building name/number 1 Kings Avenue

Street

Post town

London

County/Region

Postcode

N 2 1 3 N A

Country

### 4 Administrator's name ①

Full forename(s) Ninos

Surname Koumettou

#### ① Other administrator

Use this section to tell us about  
another administrator.

### 5 Administrator's address ②

Building name/number 1 Kings Avenue

Street

Post town

London

County/Region

Postcode

N 2 1 3 N A

Country

#### ② Other administrator

Use this section to tell us about  
another administrator.

# AM10

## Notice of administrator's progress report

**6**

### Period of progress report

From date

d	1	d	5	m	0	m	1	y	2	y	0	y	2	y	2
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To date

d	0	d	4	m	0	m	7	y	2	y	0	y	2	y	2
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**7**

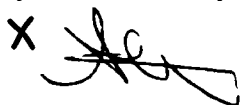
### Progress report

☒ I attach a copy of the progress report**8**

### Sign and date

Administrator's  
signature

Signature

**X**

Signature date

d	0	d	4	m	0	m	7	y	2	y	0	y	2	y	2
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

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Contact name **Samantha George**

Company name **Begbies Traynor (Central) LLP**

Address **1 Kings Avenue**

Post town **London**

County/Region

Postcode **N 2 1 3 N A**

Country

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Telephone **020 8370 7250**

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**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)**

Amie Helen Johnson and Ninos Koumettou appointed joint administrators on 15 July 2020

The affairs, business and property of the Company are being managed by the joint administrators, who act as the Company's agents and without personal liability.

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## Spraytech Coachworks Ltd t/a Spraytech (In Administration)

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### Final Progress Report of the joint administrators

Period: 15 January 2022 to 4 July 2022

## Important Notice

This final progress report has been produced by the administrators solely to comply with their statutory duty to report to creditors on the progress of the administration. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors for any purpose other than this report to them, or by any other person for any purpose whatsoever.

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  - 2. Statement of expenses

# 1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	Spraytech Coachworks Ltd t/a Spraytech (In Administration)
"the administration"	The appointment of administrators under Schedule B1 to the Insolvency Act 1986 on 15 July 2020
"the administrators", "we", "our", "us"	Amie Helen Johnson of Begbies Traynor (Central) LLP, 1 Kings Avenue, London, N21 3NA and Ninos Koumettou of Begbies Traynor (Central) LLP, Begbies Traynor (Central) LLP, 1 Kings Avenue, London, N21 3NA
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England and Wales) Rules 2016 (as amended)
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and  (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
"preferential creditor"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act.

# 2. STATUTORY INFORMATION

Name of Company	Spraytech Coachworks Ltd t/a Spraytech
Trading name(s):	Spraytech
Date of Incorporation:	5 December 2018
Company registered number:	11713953
Company registered office:	1 Kings Avenue, Winchmore Hill, London, N21 3NA

### 3. DETAILS OF APPOINTMENT OF ADMINISTRATORS

Names of administrators:	Amie Helen Johnson, a Licensed Insolvency Practitioner of Begbies Traynor (Central) LLP, 1 Kings Avenue, London, N21 3NA and Ninos Koumettou, a Licensed Insolvency Practitioner of Begbies Traynor (Central) LLP, 1 Kings Avenue, London, N21 3NA
Date of appointment:	15 July 2020
Date of resignation:	N/A
Court:	High Court of Justice Business and Property Courts in Birmingham
Court Case Number:	CR-2020-BHM-000393
Person(s) making appointment / application:	Dominic Peter Fiore on behalf of the Directors
Acts of the administrators:	The administrators act as officers of the court and as agents of the Company without personal liability. Any act required or authorised under any enactment to be done by an administrator may be done by any one or more persons holding the office of administrator from time to time.
EU Regulation on Insolvency Proceedings:	Regulation (EU) No 2015/848 of the European Parliament and of the Council applies to these proceedings which are 'main proceedings' within the meaning of Article 3 of the Regulation.
Extensions of the administration period	The administration was extended with the consent of creditors for a period of 12 months until 14 July 2022.

### 4. PROGRESS DURING THE PERIOD

#### Receipts and Payments

Attached at Appendix 1 is our abstract of receipts and payments for the period from 15 January 2022 to 21 June 2022 and cumulatively, for the period from 15 July 2020 to 4 July 2022.

Creditors are advised that the Receipts and Payments shows a balance of £20,824.93 that will be transferred over to the Liquidation. This comprises the balance of funds currently held in the estate, in the sum of £18,988.50, in addition to VAT refunds totalling £1,836.43 which have been claimed from HMRC and is part of the monies that will be distributed to unsecured creditors in due course.

### ***Sale of Company's Business, Goodwill and Assets / Rent Deposit***

The Company's business, goodwill and assets were sold to A D Williams (Enfield) Ltd ("ADW") for the sum of £150k. These funds have been received in full.

The net rent deposit, in the sum of £13,000 was also returned back to the Company, as part of the sale, from the purchaser. These funds have also been received in full.

### ***Book Debts Subject to Invoice Finance / Smart Business Link ("SBL")***

The Joint Administrators and their solicitors have continued to liaise with SBL, ADW as well as the respective customers, during the current reporting period, with regards to the dispute over the ownership of the customer monies that were paid to the Company.

I can confirm that an agreement has now been reached between all parties, in relation to the rightful beneficiary of the funds, amounting to £70,755.14 that were previously held in suspense and that these funds have now been fully discharged to SBL.

### **Gross Bank Interest**

Gross Bank Interest in the sum of £13.87 has been received, of which £4.45 was received during the current reporting period.

### **Misc Refund**

I can confirm that during the current reporting period, the sum of £102.80 has been received by way of a refund from the Company's pension provider, NOW Pensions.

### **Cost of Realisations**

### **Legal Fees**

Creditors are advised that The Wilkes Partnership LLP ("Wilkes") Solicitors were instructed to assist the Joint Liquidators in relation to the validity of the invoice finance agreement between the Company and SBL and, subsequently, to liaise with SBL, ADW and customers in relation to the disputes which has arisen over ownership of debtor monies which have been received in the estate following the Company's administration.

The choice of professionals was based on our perception of their experience and ability to perform this type of work and the complexity and nature of the assignment. We also considered that the basis on which they charge their fees represents value for money.

During the current reporting period, the sum of £4,065.00 plus VAT was paid to Wilkes, for the ongoing work undertaken on behalf of the Joint Administrators.

What work has been done in the period of this report, why was that work necessary and what has been the financial benefit (if any) to creditors?

### **General case administration and planning**

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

The work undertaken in this respect during the current reporting period is as follows:

- Maintaining physical/electronic case files.
- Maintaining the case on the practice's electronic case management system and entering data.
- Dealing with all routine correspondence and emails relating to the case.
- Maintaining and managing the office holder's estate bank account.
- Maintaining and managing the office holder's cashbook.
- Undertaking regular reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.

#### Compliance with the Insolvency Act, Rules and best practice

The Insolvency Act and Rules requires the Administrators to provide updates on a 6-month basis to all relevant bodies on the progression of the Administration and the steps which have been taken during the period of the Administration. In this respect we would confirm that the appropriate documents were filed with the Registrar of Companies and all known members and creditors.

The work undertaken in this respect during the current reporting period is as follows:

- Filing all statutory returns at Companies House
- Preparing, reviewing and issuing progress reports to creditors
- Issuing statutory notifications to all relevant parties.

#### Investigations

The office holders are required by the Statements of Insolvency Practice to undertake an initial investigation in all cases to determine whether there are potential recovery actions for the benefit of creditors and costs of undertaking such an initial investigation are included in the fixed fee which was agreed by creditors.

All work undertaken in this respect was carried out during the prior reporting period.

#### *Dealing with all creditors' claims (including employees), correspondence and distributions*

We can confirm that this office has dealt with all creditor queries as and when received. Creditors' claims have, to date, been logged on our system but we have not yet taken steps to formally agree or admit any of the claims received.

The work undertaken in this respect during the current reporting period is as follows:

- Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
- Maintaining up to date creditor information on the case management system.
- Reviewing proofs of debt received from creditors.

#### Other matters which include seeking decisions from creditors, Tax, Pensions and Travel

During the course of administering the case, the Insolvency Practitioners may be required to undertake additional work which doesn't necessarily fall under any of the other categories above. These may include seeking decisions from creditors on various proposed resolutions, including where relevant an increase to our original remuneration estimate and whether a creditors committee is formed.

The submission of VAT and Tax returns when appropriate in order to reclaim monies for the estate and pay over any taxes due to HMRC. As set out above, we are also duty bound to provide notifications and further assistance to pensions departments where applicable.

We may be required to travel to the Company's premises or to a meeting external to our office if it assists with our realisation of assets, investigations or another aspect of the case.

The work undertaken in this respect during the current reporting period is as follows:

- Preparing and filing VAT returns.

#### Realisations of Assets

There are certain tasks that we only have to carry out where there are assets to recover. They may produce a direct benefit for creditors but are subject to the costs of the proceedings generally. We undertake the work to protect and then realise the assets, initially at our own cost, suffering the loss if any asset is not realisable. If assets are recovered, we first recover our costs and then distribute any balance.

The work undertaken in this respect during the current reporting period is as follows:

- Continuing to liaise with our solicitors as well as SBL and their solicitors, ADW and customers in relation to monies paid to the Company with a view to establishing the rightful beneficiary

## 5. OUTCOME FOR CREDITORS

#### Secured creditor

Charalambous Charalambous, Anna Charalambous, Alex Charalambous and Andrew Charalambous hold a Debenture incorporating a fixed and floating charge, which was created on 9 July 2019.

We can confirm that there is no known claim in this respect.

The Company also entered into an invoice finance facility with SBL on 1 July 2019, which effectively provided SBL with security over the book debts, which the Company factored with SBL. Despite their being no formal charge, our solicitors confirmed that they are satisfied that SBL are entitled to receive payment from the respective debtors for which finance was provided.

As set out further above, there was a previous dispute over some funds, which were being held in suspense by the joint administrators, pending legal confirmation as to their rightful beneficiary.

The funds were subsequently determined to belong to SBL and have now been paid in full.

#### Preferential creditors

A dividend of 100 pence in the £1 has been paid to the preferential creditors as follows:

Dividend	Date of Dividend	Amount (pence in £)
First and Final	14 June 2022	100p

#### Prescribed Part for unsecured creditors pursuant to Section 176A of the Act

Details of how the prescribed part is calculated have previously been provided in our statement of proposals and in previous progress reports.

To the best of our knowledge and belief, there are no unsatisfied floating charges created or registered on or after 15 September 2003 and, consequently, there is no net property as

defined in Section 176A(6) of the Act and, therefore, no prescribed part of net property is available for distribution to the unsecured creditors.

#### Unsecured creditors

There are sufficient realisations for a small dividend to be paid to the unsecured creditors which will be paid by the subsequently appointed liquidators.

#### Exit from administration

Once the Notice of move from administration to creditors' voluntary liquidation (Form AM22) has been registered at Companies House (which we anticipate shortly), our appointment as administrators will cease to have effect and the Company will be deemed to be subject to creditors' voluntary liquidation with the former administrators acting in the capacity as joint liquidators of the Company.

## 6. ADMINISTRATORS' PROPOSALS

We would remind creditors that our Proposals which were approved by creditors via a virtual meeting, stated that in order to achieve the objective of the Administration, which was to achieve a better result for the Company's creditors as a whole than would be likely if the Company were wound up, we should continue to manage the business, affairs and property of the Company and in particular that we:

- Collect the deferred consideration from AD Williams (Enfield) Ltd, in respect of the sale of the Company's business, goodwill and assets;
- Collect the surplus rent deposit which remains due to the Company;
- Realise the credit balance held in the Company's various bank accounts;
- Liaise with SBL in relation to the collection of the Company's book debts which are subject to invoice finance and to determine whether any surplus can be recovered for the general body of creditors;
- Investigations and reporting on the conduct of the directors;
- If appropriate, pursue any claims that the Company may have against any person, firm or Company, whether in contract or otherwise, including any officer or former officer of the Company or any person, firm or Company which supplies or has supplied goods or services to the Company;
- Do all such things and generally exercise our powers as Administrators as we consider desirable or expedient at our discretion in order to achieve the purpose of the Administration or protect and preserve the assets of the Company or maximise the realisations of those assets, or any purpose incidental to these Proposals;
- Closure of the Administration.

Once all matters pertaining to the realisation of the Company's assets and Administration generally had been concluded then, in the first instance, consideration was to be given to applying to the Court for approval that the Administrator be allowed to distribute funds available to the Company's unsecured creditors without first placing the Company into Creditors' Voluntary Liquidation.

Alternatively, if for any reason it was not possible to finalise the Administration, as anticipated, within the 12-month statutory period then our term of office may be extended. The appointment of an administrator ceases to have effect at the end of the period of one year beginning with the date on which it takes effect. However, our term of office may be extended either by court order for a specified period or by consent of the creditors for a specified period not exceeding twelve months. If, for any reason, this course of action was not deemed appropriate and sufficient funds were held to distribute to the Company's unsecured creditors, the Administration was to end by placing the Company into CVL and the Joint Administrators will be appointed Joint Liquidators of the Company.

If, it subsequently transpired that, for any reason, any of the above courses of actions were not possible and there were insufficient funds with which to make a dividend to the Company's unsecured creditors, the necessary steps were to be taken to place the Company into Compulsory Liquidation.

The Administration was previously extended by creditors for a 12-month period in order to enable further time to deal with the funds held in suspense and for the rightful beneficiary to be identified. As set out above, all matters pertaining to the Administration have now been dealt with. It is considered that making an application to Court to facilitate the payment of a dividend to the Company's unsecured creditors could be costly and may take some time, in the current climate. In the circumstances, it is considered more cost effective and timely to take steps for the Company to exit administration into creditors voluntary liquidation, in order to facilitate the payment of a dividend to the Company's unsecured creditors.

## 7. REMUNERATION & EXPENSES

The Joint Administrators' remuneration was previously authorised by the creditors at the virtual meeting of creditors, which took place on 18 September 2020. We were authorised to draw a fixed fee of £30,000 plus VAT for our work in respect of Administration, Creditors and Initial Investigation.

We can confirm that the sum of £30,000 has been drawn in relation to this agreed fixed fee, all of which has been drawn during previous reporting periods.

The Joint Administrators were also authorised to draw a percentage of realisations for our work in relation to the realisation of the Company's various assets, as set out further below.

We have realised the following assets in relation to which approval has been obtained that a percentage of the sums realised be taken as remuneration:

Description of asset	Value of assets realised in period of this progress report	Total value of assets realised since appointment	% remuneration agreed	Total fees drawn to date	Fees not drawn to date
Rent Deposit	£Nil	£13,000.00	20%	£2,600.00	£Nil
Plant & Equipment	£Nil	£55,000.00	20%	£11,000.00	£Nil
Furniture & Equipment	£Nil	£10,000.00	20%	£2,000.00	£Nil
Goodwill / IP	£Nil	£85,000.00	20%	£17,000.00	£Nil
Book Debts	£Nil	£3,376.61	20%	£675.32	£Nil
<b>TOTAL</b>	<b>£76,371.61</b>	<b>£166,376.61</b>		<b>£33,275.32</b>	<b>£Nil</b>

Finally, the Joint Administrators were also authorised to draw 20% of distributions made for our work agreeing creditors' claims and making the distribution to creditors. As no distributions have been made, to date, we are not entitled to draw any remuneration in this respect.

### Category 1 Expenses

To 4 July 2022, we have also incurred total expenses in the sum of £931.28, of which £1.04 was incurred during the current reporting period. I can confirm that these expenses have been drawn from the funds held in the estate.

### Category 2 Expenses

The Joint Administrators do not intend to draw any Category 2 Expenses.

A copy of 'A Creditors Guide to Administrators' Fees (E&W) 2021' which provides guidance on creditors' rights on how to approve and monitor an Administrator's remuneration and on how the

remuneration is set can be obtained online at [www.begbies-traynor.com/creditorsguides](http://www.begbies-traynor.com/creditorsguides). Alternatively, if you require a hard copy of the Guide, please contact our office and we will arrange to send you a copy.

What was the anticipated payment for administering the case in full and did the joint administrators receive that payment?

We estimated that the cost of administering the case would be based on a fixed fee of £30,000 together with 20% of realisations and subsequently you have provided approval for us to draw our remuneration up to that level. I can confirm that the total remuneration drawn is therefore £63,275.32 plus VAT. Costs incurred over and above our approval will be written off.

Details of what remuneration has been drawn is detailed above. All additional costs incurred over and above what has been approved are to be written off.

However, please note that should there be unexpected asset realisations, we will look to draw further remuneration from those too, capped at the level that the creditors have approved.

## 8. EXPENSES

A statement of the expenses incurred and discharged by us during the period of this progress report is attached at Appendix 2. A cumulative statement of expenses also appears at Appendix 2 which details the expenses incurred since the date of our appointment.

Creditors will recall that we estimated that the expenses of the administration would total £9,270.90. Our total expenses have exceeded the amount originally estimated in view of the significant additional legal fees that have been incurred in dealing with the funds that were held in suspense that were being claimed by both SBL and the purchaser of the Company's business, goodwill and assets.

## 9. CREDITORS' RIGHTS

Right to request further information

Pursuant to Rule 18.9 of the Rules, within 21 days of the receipt of this report a secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors including that creditor (or an unsecured creditor with less than 5% in value of the unsecured creditors, but with the permission of the court) may request in writing that we provide further information about our remuneration or expenses (other than pre-administration costs) which have been incurred during the period of this progress report.

Right to make an application to court

Pursuant to Rule 18.34 of the Rules, any secured creditor or an unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors including that creditor, (or any unsecured creditors with less than 10% in value of the unsecured creditors, but with the permission of the court) may within 8 weeks of receipt of this progress report make an application to court on the grounds that the remuneration charged or the expenses incurred by us during the period of this progress report are excessive or, in relation to the basis fixed for our remuneration, inappropriate.

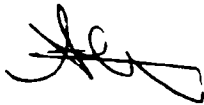
## 10. ASSETS THAT REMAIN TO BE REALISED

There are no assets of the Company that remain to be realised.

## 11. OTHER RELEVANT INFORMATION

### Use of personal information

Please note that although the administration is being concluded, in discharging our remaining duties as Joint Administrators, we may need to access and use personal data, being information from which a living person can be identified. Where this is necessary, we are required to comply with data protection legislation. If you are an individual and you would like further information about your rights in relation to our use of your personal data, you can access the same at <https://www.begbies-traynorgroup.com/privacy-notice>. If you require a hard copy of the information, please do not hesitate to contact us.



Amie Johnson LLB (Hons) MIPA MABRP  
Joint Administrator

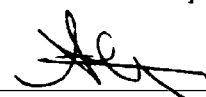
Date: 4 July 2022

# ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 15 January 2022 to 4 July 2022

**Spraytech Coachworks Ltd t/a Spraytech**  
**(In Administration)**  
**Joint Administrators' Summary of Receipts & Payments**

Statement of Affairs £		From 15/01/2022 To 04/07/2022 £	From 15/07/2020 To 04/07/2022 £
	<b>GENERAL SECURED GROUP</b>		
75,000.00	Rent Deposit	NIL	13,000.00
(62,000.00)	Landlord - CAC Investments Limited	NIL	NIL
151,047.00	Book Debts subject to Invoice Finance	NIL	NIL
(160,873.60)	Smart Business Link Ltd	NIL	NIL
		NIL	13,000.00
	<b>ASSET REALISATIONS</b>		
	Bank Interest Gross	4.45	13.87
3,811.31	Cash at Bank - Barclays	NIL	5,278.91
	Contribution to Legal Costs	NIL	15,000.00
	Debtor Monies Received	NIL	3,376.61
1,920.00	Furniture & Equipment	NIL	10,000.00
50,000.00	Goodwill / IP	NIL	85,000.00
NIL	Leasehold Property Improvements	NIL	NIL
	Misc refund	102.80	102.80
NIL	Motor Vehicles	NIL	NIL
17,155.00	Plant & Equipment	NIL	55,000.00
NIL	Shares - Spraytech Holdings Ltd	NIL	NIL
NIL	Stock	NIL	NIL
	Suspense Account	(70,755.14)	NIL
		(70,647.89)	173,772.19
	<b>COST OF REALISATIONS</b>		
	Administrators' Fees	675.35	63,275.32
	Agents/Valuers Fees (1)	NIL	15,000.00
	Legal Fees	4,065.00	50,496.50
	Pre-Appointment Fee	NIL	27,111.50
	Specific Bond	252.00	252.00
	Stationery & Postage	463.28	463.28
	Statutory Advertising	216.00	216.00
		(5,671.63)	(156,814.60)
	<b>PREFERENTIAL CREDITORS</b>		
(20,540.00)	Pension Contributions	9,132.66	9,132.66
		(9,132.66)	(9,132.66)
	<b>UNSECURED CREDITORS</b>		
(573,143.00)	HMRC - PAYE/NIC/VAT/CIS/CT	NIL	NIL
(26,062.25)	Rates	NIL	NIL
(1.00)	The Charalambous Family (Contingent	NIL	NIL
(835,481.60)	Trade Creditors	NIL	NIL
		NIL	NIL
	<b>DISTRIBUTIONS</b>		
(5,000,104.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
<b>(6,379,272.14)</b>		<b>(85,452.18)</b>	<b>20,824.93</b>
	<b>REPRESENTED BY</b>		
	Bank 1 Current		18,988.50
	Vat Control Account		1,836.43
			<b>20,824.93</b>



Amie Helen Johnson  
Joint Administrator  
04 July 2022 10:35

## STATEMENT OF EXPENSES FOR THE PERIOD

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance (to be discharged) £
Expenses incurred with entities not within the Begbies Traynor Group				
Legal fees	The Wilkes Partnership	4,065.00 plus VAT	4,065.00 plus VAT	Nil
Postage	Postworks	1.04 plus VAT	1.04 plus VAT	Nil
Expenses incurred with entities within the Begbies Traynor Group (for further details see Begbies Traynor Charging Policy)				
None				

## CUMULATIVE STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £
Agent's fees	Rabbow & Co	15,000 plus VAT
Legal fees	The Wilkes Partnership	50,496.50 plus VAT
Statutory advertising	The Legal & Public Notices	216.00 plus VAT
Bond	AUA Insolvency Risk Services	252.00 plus VAT
Postage	Postworks	463.28 plus VAT