In accordance with Rule 18.7 of the Insolvency (England & Wales) Rules 2016 and Sections 92A, 104A and 192 of the Insolvency Act 1986.

LIQ03

Notice of progress report in voluntary winding up

Companies House

WEDNESDAY

SA

AAB5FQ2H
A10 18/08/2021 #336
COMPANIES HOUSE

AA9VS08J
A07 31/07/2021 #183
COMPANIES HOUSE

1 Company details

Company number	0 6 8 7 4 3 7 8
Company name in full	Richmond Spray Booths Ltd

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

2 Liquidator's name

Full forename(s)	Adrian
Surname	Graham

3 Liquidator's address

Building name/number	4th Floor, Fountain Precinct
Street	Leopold Street
Post town	Sheffield
County/Region	
Postcode	S 1 2 J A
Country	

4 Liquidator's name ❶

Full forename(s)	
Surname	

❶ **Other liquidator**
Use this section to tell us about another liquidator.

5 Liquidator's address ❷

Building name/number	
Street	
Post town	
County/Region	
Postcode	
Country	

❷ **Other liquidator**
Use this section to tell us about another liquidator.

LIQ03
Notice of progress report in voluntary winding up

6 Period of progress report

From date	d 2 d 3	m 0 m 7	y 2 y 0 y 2 y 0
To date	d 2 d 2	m 0 m 7	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	X
Signature date	d 2 d 9	m 0 m 7 y 2 y 0 y 2 y 1

LIQ03
Notice of progress report in voluntary winding up

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

Company name Graywoods

Address 4th Floor, Fountain Precinct

Leopold Street

Post town Sheffield

County/Region

Postcode S 1 2 J A

Country

DX

Telephone 0114 285 9500

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

Liquidator's Annual Progress Report to Creditors and Members

Richmond Spray Booths Ltd - In Liquidation

23 July 2020 - 22 July 2021

CONTENTS

1 Introduction and Statutory Information

2 Receipts & Payments

3 Progress of the Liquidation

4 Creditors

5 Liquidator's Remuneration & Expenses

6 Creditors' Rights

7 Next Report

APPENDICES

A Receipts and Payments Account for the Period from 23 July 2020 to 22 July 2021 together with a cumulative Receipts and Payments Account since the Liquidator's Appointment.

B Estimated Outcome Statement

C Additional Information in Relation to the Liquidator's Fees, Expenses & Disbursements

1 Introduction and Statutory Information

1.1 I, Adrian Graham of Graywoods, 4th Floor, Fountain Precinct, Leopold Street, Sheffield, S1 2JA, was appointed as Liquidator of Richmond Spray Booths Ltd (the Company) on 23 July 2019. This progress report covers the period from 23 July 2020 to 22 July 2021 (the Period) and should be read in conjunction with any previous progress reports which have been issued.

1.2 Information about the way that we will use, and store personal data on insolvency appointments can be found at www.graywoods.co.uk/privacy-notice. If you are unable to download this, please contact us and a hard copy will be provided to you.

1.3 The principal trading address of the Company was Silver Mills Club, Mill Road, Sheffield, S6 2FH. The business traded under the name Richmond Spray Booths.

1.4 The registered office of the Company was changed from 6a Station Road, Eckington, Sheffield, S21 4FX to 4th Floor, Fountain Precinct, Leopold Street, Sheffield, S1 2JA and its registered number is 06874378.

1.5 I can confirm that no potential threats to any of the five Fundamental Principles under the Insolvency Code of Ethics have been identified during the period.

2 Receipts and Payments

2.1 At Appendix A is my Receipts and Payments Account covering the Period of this report, together with a cumulative Receipts and Payments Account for the period from the date of my appointment as Liquidator to the end of the Period covered by this report.

2.2 In Section 3 below, you will find an update on the progress made during the Period in realising the Company's assets and dealing with its affairs.

3 Progress of the Liquidation

3.1 This section of the report provides creditors with an update on the progress made in the liquidation during the Period and an explanation of the work done by the Liquidator and his staff.

Administration (including statutory compliance & reporting)

3.2 As you may be aware, the Liquidator must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work I anticipated undertaking in this regard was outlined previously and I would confirm that during the Period the following has been undertaken:

- Preparing and issuing annual progress reports to members and creditors
- Lodging periodic returns with the Registrar of Companies for the liquidation
- Complying with statutory duties in respect of the liquidator's specific penalty bond
- Updating case files on the firm's insolvency software
- Periodic case progression reviews (typically at the end of Month 1, Month 3 and every 6 months thereafter)
- Maintaining and managing the liquidation estate cashbook and bank account
- Maintaining physical case files and electronic case details on our case management system
- Dealing with all routine correspondence
- Case planning and administration

3.3 Where the costs of statutory compliance work or reporting to creditors exceeds the initial estimate, it will usually be because the duration of the case has taken longer than anticipated, possibly due to protracted asset realisations, which have in turn placed a further statutory reporting requirement on the Liquidator.

3.4 As noted in my initial fee information, this work will not necessarily bring any financial benefit to creditors but is required on every case by statute.

Realisation of Assets

Bank Interest

3.5 Bank interest of £1.25 was received during the Period.

Payments

Agent's Fees

3.6 The sum of £425.00 has been paid to Clumber Consultancy Ltd in respect of agent's fees during the period. This was in relation to dealing with the Company's pension scheme and submitting the relevant documentation to the Redundancy Payments Service.

3.7 It is not anticipated that the work the Liquidator has carried out to deal with the Company's assets will provide a financial benefit to creditors. This is because either the value of the assets was insufficient to produce a financial benefit after the associated costs of realisation were taken into consideration, or because there were no assets owned by the Company in accordance with the Company's statement of affairs that could be realised for the benefit of creditors.

Creditors (claims and distributions)

3.8 Further information on the anticipated outcome for creditors in this case can be found at section 3 of this report. A Liquidator is not only required to deal with correspondence and claims from unsecured creditors (which may include retention of title claims), but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture.

3.9 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal. Further details can be found at section 3 below.

3.10 The following duties have been undertaken during the Period:

- Dealing with creditor queries
- Review creditor claims received and maintain creditor information on the case management system

3.11 Work undertaken by a Liquidator in dealing with a company's creditors may only therefore bring a financial benefit to certain classes of creditor such as a secured creditor or the preferential creditors, however a Liquidator is required by statute to undertake this work. Similarly, if a distribution is to be paid to any class of creditor, work will be required to agree those claims and process the dividend payments to each relevant class of creditor. The more creditors a company has, the more time and cost will be involved by the Liquidator in dealing with those claims.

3.12 More information on the anticipated outcome for all classes of creditor in this case can be found in Section 4 below.

3.13 I consider the following matters worth noting in my report to creditors at this stage:

- There are approximately 53 unsecured creditor claims in this case with a value per the director(s) statement of affairs of £122,172.48
- It was estimated that there was one secured creditor who is owed approximately £40,529.41
- I anticipate claims from preferential creditors totalling £4,416.10

Investigations

3.14 You may recall from my first progress report to creditors that some of the work the Liquidator is required to undertake is to comply with legislation such as the Company Directors' Disqualification Act 1986 (CDDA 1986) and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that the Liquidator can pursue for the benefit of creditors.

3.15 My report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986 was submitted during the first year of the liquidation and is confidential.

3.16 Since my last progress report, I would advise that no further asset realisations have come to light that may be pursued by me for the benefit of creditors.

3.17 No investigation duties have been undertaken during the Period.

Other/Case Specific Matters

3.18 The following duties have been undertaken during the Period:

- Dealing with all post-appointment corporation tax and VAT compliance
- Pension regulatory reporting and auto-enrolment cancellation.
- Dealing with the pension contribution claim.

3.19 These tasks do not necessarily produce any direct financial benefit for creditors, but nonetheless still have to be undertaken.

Matters still to be dealt with

3.20 We have been awaiting the final VAT return from HMRC. There has been a significant delay as HMRC closed departments due to Covid-19. We received the final VAT return after the Period and therefore have had to issue the progress report. I will now be seeking tax clearance and moving to the closure of the liquidation.

Connected Party Transactions

3.21 In accordance with Statement of Insolvency Practice 13, I would advise you that there were no connected party transactions during the period covered by this report.

4 Creditors

Secured Creditors

4.1 Barclays Bank Plc holds a fixed and floating charge over the Company's assets. At the date of the liquidation the indebtedness to the secured creditor was estimated at £40,529.41. No claim has been received.

Preferential Creditors

4.2 A summary of the preferential claims in the liquidation and details of any distributions paid to date can be found below:

Preferential claims	Agreed Claim £	Statement of Affairs Claim £	Dividend paid p in the £1	Date dividend paid
Employee claims (Total number of claims = 6)	Nil	Nil	N/a	N/a
Department for Business, Energy & Industrial Strategy (BEIS)	4,416.10	4,771.52	N/a	N/a

4.3 No dividend to preferential creditors is anticipated.

Unsecured Creditors

4.4 I have received claims totalling £105,924.71 from 19 creditors. There is one associated creditor who is owed £32,199.00. I have not received claims from 34 creditors whose debts total £61,150.37 as per the Company's statement of affairs. No claims have been agreed.

4.5 The Company granted a floating charge to Barclays Bank Plc on 23 October 2013. Accordingly, I am required to create a fund out of the Company's net floating charge property for unsecured creditors (known as the Prescribed Part).

4.6 Based on present information, I estimate the value of the Company's net floating charge property to be nil. Arising from this, the value of the unsecured creditors' fund is presently estimated to be nil. Please note that this estimate is subject to fluctuation and the final outcome can only be determined once all asset realisations have been made.

4.7 Attached at Appendix B is an updated Estimated Outcome Statement for the liquidation. This represents my estimate of the outcome of the liquidation as at the end of the Period covered by this report. Further updates on the anticipated outcome to creditors will be provided in subsequent reports, however you will note that it is currently anticipated there will be insufficient funds realised after defraying the expenses of the liquidation to pay a dividend to unsecured creditors

4.8 I would confirm that it is anticipated that there will be insufficient funds realised after defraying the expenses of the liquidation to pay a dividend to unsecured creditors

5 Liquidator's Remuneration

5.1 The creditors fixed the basis of the Liquidator's remuneration as a set amount. My fees estimate/information was originally provided to creditors when the basis of my remuneration was approved and was based on information available to me at that time.

5.2 The Liquidator's remuneration basis was agreed as a set amount by creditors. To date an amount of £20,000.00 has been drawn against the total set fee agreed of £24,500.00. It is anticipated the balance will be drawn prior to the closure of the liquidation, however the final amount paid to my firm against the agreed set fee will be confirmed in my final progress report in due course.

5.3 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from www.graywoods.co.uk/creditor-portal/.

5.4 Attached as Appendix C is additional information in relation to the Liquidator's fees and expenses including where relevant, information on the use of subcontractors and professional advisers.

6 Creditors' Rights

6.1 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) may request in writing that the Liquidator provide further information about his remuneration or expenses which have been itemised in this progress report.

6.2 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidator, as set out in this progress report, are excessive.

7 Next Report

7.1 As noted at 3.20 above, I am ready to start taking steps to conclude the liquidation. I shall be issuing my Final Account shortly.

7.2 If you have any queries in relation to the contents of this report, I can be contacted by telephone on 0114 2859500 or by fax at 0114 285 9501. Alternatively, please contact Danielle Shore on 0114 285 9500 or by email on danielle.shore@graywoods.co.uk.

Yours faithfully

Adrian Graham
Liquidator

Enc

Appendix A

Receipts and Payments Account for the Period 23 July 2020 to 22 July 2021 together with a cumulative Receipts and Payments Account since the Liquidator's Appointment

Richmond Spray Booths Ltd
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 23/07/2020 To 22/07/2021 £	From 23/07/2019 To 22/07/2021 £
	HIRE PURCHASE		
7,200.00	Fiat Van	NIL	NIL
(14,500.00)	Close Motor Finance	NIL	NIL
7,000.00	Mantech Press Brake	NIL	5,100.00
(5,000.00)	Hitachi	NIL	(3,137.25)
15,000.00	Diamond Cut Machine	NIL	NIL
(31,500.00)	Lloyds Bank Plc	NIL	NIL
		NIL	1,962.75
	ASSET REALISATIONS		
	Bank Interest Gross	1.25	23.43
Uncertain	Book Debts	NIL	NIL
	Car Tax Refund	NIL	145.82
705.19	Cash in Client Account	NIL	705.19
2,500.00	Motor Vehicles	NIL	2,500.00
450.00	Office Furniture & Equipment	NIL	NIL
10,000.00	Plant & Machinery	NIL	32,500.00
		1.25	35,874.44
	COST OF REALISATIONS		
	Accountancy Fees	NIL	1,000.00
	Agents Fees	425.00	6,350.00
	Liquidators Fees	NIL	20,000.00
	Specific Bond	NIL	184.00
	Statement of Affairs Fee	NIL	6,000.00
	Statutory Advertising	NIL	210.00
		(425.00)	(33,744.00)
	PREFERENTIAL CREDITORS		
(4,771.52)	Redundancy Payments Service	NIL	NIL
		NIL	NIL
	FLOATING CHARGE CREDITORS		
(40,529.41)	Barclays Bank Plc	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(32,199.00)	Directors Loan Account	NIL	NIL
(10,150.12)	HM Revenue & Customs (CT)	NIL	NIL
(4,800.06)	HM Revenue & Customs (PAYE/NIC)	NIL	NIL
(8,265.17)	HM Revenue & Customs (VAT)	NIL	NIL
(28,338.95)	Redundancy Payments Service	NIL	NIL
(66,758.13)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(200.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(204,157.17)		**(423.75)**	**4,093.19**
	REPRESENTED BY		
	Bank 1 Current		5,364.39
	Vat Payable		(8,020.00)
	Vat Receivable		6,748.80
			4,093.19

Adrian Graham
Liquidator

RICHMOND SPRAY BOOTHS LTD - IN LIQUIDATION

Appendix B

Estimate Outcome Statement as at 22 July 2021

Richmond Spray Booths Limited - in Liquidation

Estimated Outcome Statement as at 22 July 2021

	£	£
Fixed Charged Assets		
Mantech Press Brake		5,100
LESS: Hitachi		-3,137.25
		1,963
Estimated Surplus Funds		1,963
Floating Charge Assets		
Plant & Machinery	32,500	
Office Equipment	0	
Motor Vehicle	2,500	
Book Debts	1	
Cash at Bank	705	
Car Tax Refund	146	
Bank Interest Gross	23	35,875
Estimated Funds Available for Costs		37,838
Less Estimated Costs		
Statement of Affairs	(6,000)	
Liquidators Fees	(24,500)	
Specific Penalty	(184)	
Statutory Advertising	(210)	
Accountancy Fees	(1,000)	
Agents Fees	(6,350)	(38,244)
Estimated Funds Available for Preferential Creditors		(406)
Estimated Preferential Creditors Claims		(4,416)
Estimated Funds Available for Unsecured Creditors		(4,822)
Unsecured Creditor Claims		
Trade Creditors	(66,758)	
Employees (estimated)	(28,339)	
HM Revenue & Customs (VAT)	(8,265)	
HM Revenue & Customs (PAYE)	(4,800)	
HM Revenue & Customs (CT)	(10,150)	
Director / Directors	(32,199)	(150,511)
Total Deficit to unsecured creditors		(155,333)

Dividend to Preferential Creditors	0p/£
Dividend to Unsecured Creditors	0p/£

Appendix C

Additional Information in Relation to the Liquidator's Fees, Expenses & the use of Subcontractors

Staff Allocation and the use of Subcontractors

The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.

The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.

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

Professional Advisors

On this assignment I have used the professional advisors listed below. I have also indicated alongside, the basis of my fee arrangement with them, which is subject to review on a regular basis.

Name of Professional Advisor	Basis of Fee Arrangement:
Walker Singleton Ltd (Asset management)	Hourly rate and disbursements
Clumber Consultancy Ltd (Pension Advice)	Fixed fee
Jones Burns & Davies (Accountancy work)	Hourly Rate and disbursements

My choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of my fee arrangement with them.

Liquidator's Expenses & Disbursements

The estimate of expenses which were anticipated at the outset of the liquidation was provided to creditors when the basis of my fees was approved. The table below compares the anticipated costs against those incurred to date.

Category 1 expenses

These expenses do not require prior approval by creditors. The type of expenses that may be charged to a case as a Category 1 expense generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, external room hire and external storage costs. Also chargeable, will be any properly reimbursed expenses incurred by personnel in connection with the case. These expenses may include disbursements which are payments first met by an office holder and then reimbursed from the estate.

Expense	Estimated overall cost £	Paid in Prior Period £	Paid in the period covered by this report £	Incurred but not paid to date £
Agent's fees & expenses – asset sale	6,000	5,575	0	0
Agent's fees & expenses – pension	0	350	425	0
Statutory advertising	210	210	0	0
Specific Penalty Bond	184	184	0	0
Accountancy Fees	0	1,000	0	0

The costs of the agent's fees in relation to dealing with the Company's pension scheme were not anticipated. This was due to there being outstanding pension contributions and an agent was instructed to assist with the claim to the Redundancy Payments Service.

The accountancy fees were not anticipated. These were incurred as an accountant was instructed to assist with reconciling the director's loan account.

Category 2 expenses

These expenses do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may therefore include payments to associates of the office holder or shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis. No category 2 expenses have been paid.