

Press release: Chippy directors served with ten year ban

The Secretary of State for Business, Energy and Industrial Strategy accepted a disqualification undertaking from Mr and Mrs Castrinakis, disqualifying them for five years from 10 December 2017.

An Insolvency Service investigation found Mr and Mrs Castrinakis caused or allowed the company to submit inaccurate statutory VAT returns to Her Majesty's Revenue & Customs (HMRC).

Mr and Mrs Castrinakis's disqualifications follow collaboration between the Insolvency Service and HMRC.

An in depth HMRC investigation revealed that the company had failed to record all of its cash takings and had therefore under-declared the VAT due to HMRC. As a result, HMRC raised a VAT assessment of £53,332.

At liquidation the company was stated as owing in excess of £164,000 to HMRC in relation to arrears of VAT, PAYE and National Insurance contributions and Corporation Tax.

Lawrence Zussman, Deputy Head of Investigations with the Insolvency Service said:

The periods of these disqualifications sends a clear message to other company directors that tax abuse of any kind, particularly when it comes to suppression of cash takings by directors will not be tolerated.

Much of the public service is funded by the correct amount of taxes being paid. By not declaring and paying the correct amount of taxes, the public has been deprived from receiving the services it deserves from the public sector. The Insolvency Service will not hesitate to take action against directors so they cannot abuse limited liability provided by trading through a company.

Gambino Fish Ltd (Company number 08645435) traded as Quality Fish, based in Central Parade, New Addington, Croydon.

Costas Castrinakis (date of birth July 1963) and Chrystalla Castrinakis (date of birth December 1966), and both of Thornton Heath, were directors of Gambino Fish Ltd, which was incorporated in August 2013.

Mr & Mrs Castrinakis have been disqualified for a period of 5 years each commencing from 1 December 2017.

A disqualification order has the effect that without specific permission of a court, a person with a disqualification cannot:

- act as a director of a company
- take part, directly or indirectly, in the promotion, formation or management of a company or limited liability partnership
- be a receiver of a company's property

Disqualification undertakings are the administrative equivalent of a disqualification order but do not involve court proceedings.

Persons subject to a disqualification order are bound by a [range of other restrictions](#).

The Insolvency Service, an executive agency sponsored by the Department for Business, Energy and Industrial Strategy (BEIS), administers the insolvency regime, and aims to deliver and promote a range of investigation and enforcement activities both civil and criminal in nature, to support fair and open markets. We do this by effectively enforcing the statutory company and insolvency regimes, maintaining public confidence in those regimes and reducing the harm caused to victims of fraudulent activity and to the business community, including dealing with the disqualification of directors in corporate failures.

BEIS' mission is to build a dynamic and competitive UK economy that works for all, in particular by creating the conditions for business success and promoting an open global economy. The Criminal Investigations and Prosecutions team contributes to this aim by taking action to deter fraud and to regulate the market. They investigate and prosecute a range of offences, primarily relating to personal or company insolvencies.

The agency also authorises and regulates the insolvency profession, assesses and pays statutory entitlement to redundancy payments when an employer cannot or will not pay employees, provides banking and investment services for bankruptcy and liquidation estate funds and advises ministers and other government departments on insolvency law and practice.

Further information about the work of the Insolvency Service, and how to complain about financial misconduct, is [available](#).

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