

Rule 4 34 - CVL

**The Insolvency Act 1986**  
**Statement of Company's Affairs**  
**Pursuant to section 95/99 of**  
**the Insolvency Act 1986**

# S95/99

**For Official Use**

To the Registrar of Companies

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**Company Number**

00264891

Name of Company

South Wales Motor Factors Limited

*X/ We*

Bethan Louise Walker ACCA MABRP  
 Coptic House  
 4-5 Mount Stuart Square  
 Cardiff Bay  
 CF10 5EE

John Dean Cullen FCCA FABRP  
 Coptic House  
 4-5 Mount Stuart Square  
 Cardiff Bay  
 CF10 5EE

the liquidator(s) of the above named company attach a statement of the company affairs  
 as at 19 April 2013

Signed

Date

19 April 2013

Harris Lipman LLP  
 Coptic House  
 4-5 Mount Stuart Square  
 Cardiff Bay  
 CF10 5EE

Ref S3410/BLW/JDC/AAD

**For Official Use**  
 Insolvency Section  Post Room

THURSDAY



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A18 25/04/2013 #148  
 COMPANIES HOUSE

**Statement of Affairs**

Statement as to affairs of

South Wales Motor Factors Limited

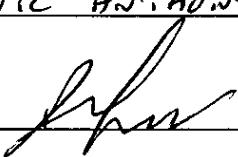
on the 19 April 2013 the date of the resolution for winding up

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**Statement of truth**

I believe that the facts stated in this Statement of Affairs are true

Full Name Dominic Anthony O'Brien

Signed 

Dated 19-4-2013

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South Wales Motor Factors Limited  
Statement Of Affairs as at 19 April 2013

A - Summary of Assets

Assets	Book Value £	Estimated to Realise £
<b>Assets subject to fixed charge</b>		
<b>Assets subject to floating charge:</b>		
<b>Uncharged assets</b>		
Cash Held by Agents	14,424 00	14,424 00
Book Debts	15,987 30	7,994 00
Cash held in Client Account	857 45	857 45
<b>Estimated total assets available for preferential creditors</b>		<b>23,275 45</b>

Signature



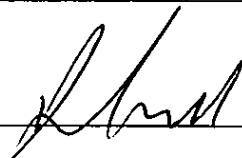
Date 19-4-2013

South Wales Motor Factors Limited  
Statement Of Affairs as at 19 April 2013

A1 - Summary of Liabilities

	Estimated to Realise £
<b>Estimated total assets available for preferential creditors (Carried from Page A)</b>	23,275 45
<b>Liabilities</b>	
Preferential Creditors -	<u>NIL</u>
<b>Estimated deficiency/surplus as regards preferential creditors</b>	23,275 45
Debts secured by floating charge pre 15 September 2003	
Other Pre 15 September 2003 Floating Charge Creditors	<u>NIL</u>
	23,275 45
Estimated prescribed part of net property where applicable (to carry forward)	<u>NIL</u>
<b>Estimated total assets available for floating charge holders</b>	23,275 45
Debts secured by floating charges post 15 September 2003	<u>NIL</u>
<b>Estimated deficiency/surplus of assets after floating charges</b>	23,275 45
Estimated prescribed part of net property where applicable (brought down)	<u>NIL</u>
<b>Total assets available to unsecured creditors</b>	23,275 45
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)	
Trade & Expense Creditors	56,966 96
Directors	50,228 20
Banks/Institutions	9,954 69
HM Revenue and Customs - PAYE & NIC	1,892 62
HM Revenue and Customs - VAT	3,607 98
Legal Claim	140,174 24
	<u>262,824 69</u>
<b>Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall in respect of F C's post 14 September 2003)</b>	(239,549 24)
<b>Estimated deficiency/surplus as regards creditors</b>	(239,549 24)
Issued and called up capital	
Ordinary Shareholders	795 00
Share Premium	6,155 00
	<u>6,950 00</u>
<b>Estimated total deficiency/surplus as regards members</b>	<u>(246,499 24)</u>

Signature \_\_\_\_\_



Date 19-4-2013

**Harris Lipman LLP**  
**South Wales Motor Factors Limited**  
**B - Company Creditors**

Key	Name	Address	£
CB00	Body Care Products	Common Lane, Latchford, Warrington, WA4 2RS	229 01
CB01	BMPolyco Ltd	Crown Road, Enfield, EN1 1TX	383 32
CB02	Hugh J Boswell	Carrow Hill, Norwich, NR1 2AH	2,238 53
CB03	British Gas	PO Box 254, Camberley, Surrey, GU15 3WA	509 43
CB04	Brown Brothers	Unit 11 Avonbank Ind Est, West Town Road, Avonmouth, Bristol, BS11 9DE	701 15
CB05	British Telecom	Durham, DH98 1BT	82 80
CC00	The Colour Centre	Cambrian Decorators Supplies, Portland Street, Newport, South Wales, NP20 2DP	149 62
CC01	Comma Oil & Chemicals Ltd	Dering Way, Gravesend, Kent, DA12 2QX	1,589 30
CC02	Coopers Filters Limited	Llanfoist Works, Abergavenny, South Wales, NP7 9LW	1,104 38
CD00	Draper Tools Ltd	Hursley Road, Chandlers Ford, Eastleigh, Hampshire, SO53 1YF	267 65
CD01	Dwr Cymru	PO Box 690, Cardiff, CF3 5WL	123 23
CF00	Federal Mogul	Greyhound Drive, Legrams Lane, Bradford, BD7 1NQ	972 79
CF01	Ferrari Piston Service Ltd	First Floor, Bridge House, Timothys Bridge Road, Stratford Upon Avon, CV37 6XD	3,799 42
CF02	Fire & Safety Specialists UK	Unit 49A, Marlborough Road, Newport, NP19 0BY	95 52
CG00	Group Auto Union UK Ltd	Roydsdale House, Roydsdale Way, Euroway Trading Estate, Bradford, BD4 6SE	25,310 33
CG01	Gordon Equipments Ltd	Durite Works, Valley Road, Dovercourt, Essex, CO12 4RX	55 27
CG02	Gould Autoplates & Signs Ltd	Unit 2 Blackfriars Trading Estate, Blackfriars Road, Nailsea, Bristol, BS48 4DJ	90 60
CH00	Holt Lloyd International Ltd	Unit 100, Barton Dock Road, Stretford, Manchester, M32 0YQ	647 14
CI00	IATC Europe	The Breeze, Kelvin Close, Birchwood, Warrington, WA3 7PB	908 47
CI01	Industrial Paint Services S W Limited Ltd	Unit 16C, Leeway Estate, Newport, NP19 4SL	64 32
CJ00	Jack Sealey Ltd	Kempson Way, Suffolk Business Park, Bury St Edmunds, Suffolk, IP32 7AR	604 75
CL00	Lechler Coatings Ltd	Unit 42, Pochin Way, Middlewich, Cheshire, CW10 0GY	3,562 20
CM00	Mirka (UK) Limited	Saxon House, Shirewell Crescent, Furzton Lake, Milton Keynes, Bucks, MK4 1GA	1,096 68
CM01	3M United Kingdom Ltd	3M House, PO Box 1, Bracknell, Berkshire, RG12 1JU	997 34
CM02	Mosswood Industrial Supplies	33 Court Road Ind Est, Cwmbran, South Wales, NP44 3AS	73 13
CN00	Natwest Bank plc	Newport Customer Relationship Team, High Street, Newport, NP20 1GH	9,954 69
CP00	Poolec Auto Products Ltd	Security Given Fixed & Floating Date Given 31/01/1992	201 99
CP01	Pro-Spray Automotive Finishes	Unit 8 The Polygon, Fourth Way, Avonmouth Trading Est, Avonmouth, Bristol, BS11 8DP	1,203 29
CP02	Parrys Motor Parts Ltd	Unit H, Normandy Lane, Stratton Business Park, Biggleswade, Bedfordshire, SG18 8QB	229 01

Signature

19-4-2013

**Harris Lipman LLP**  
**South Wales Motor Factors Limited**  
**B - Company Creditors**

Key	Name	Address	£
CP03	Premium Credit Ltd	PO Box 350, Epsom, KT17 1WP	0 00
CR00	RIPCA UK Ltd	6 Sylvan Court, Southfields Business Park, Laandon, Basildon, Essex, SS15 6TU	567 98
CS00	SET Office Supplies	Asset House, 63 Penarth Road, Cardiff, CF10 5RA	241 36
CS01	Shell UK Oil Products Ltd	Shell Fuel & Fleet Services, Rowlands Way, Manchester, M22 5SB	102 71
CS02	Signam Ltd	Harris Road, Warwick, CV34 5FY	587 98
CS03	Solvents with Safety Ltd	Units 1 & 4, Plumtree Farm Ind Est, Harworth, South Yorkshire, DN11 5EW	1,122 62
CS04	Starchem Limited	Strawberry Lane, Willenhall, Wolverhampton, WV13 3RS	560 84
CT00	Tetrosyl Sales Ltd	Bevis Green Works, Walmersley, Bury, Lancashire, BL9 6RE	1,661 62
CT01	Thomas Carroll Brokers Ltd	Pendragon House, Crescent Road, Caerphilly, CF83 1XX	745 32
CT02	TMD Friction Limited	PO Box 18, Hunsorth Lane, Cleckheaton, BD19 3UJ	915 45
CT03	The Estate of the late Mrs Betty Mary Williams	C/o Thrings LLP, The Paragon, Countership, Bristol, BS1 6BX	140,174 24
CU00	U-Pol	1 Totteridge Lane, Whetstone, London, N20 0EY	2,382 35
CU01	UK Batteries Ltd	Battery House, 1 Lyons Road, Trafford Park, Manchester, M17 1RN	271 44
CW00	Wynn Oil (UK) Ltd	Unit 3 Shipton Way, Express Business Park, Northampton Road, Rushden, Northants, NN10 6GL	516 62
CZ90	HM Revenue and Customs	Insolvency and Securities, 3rd Floor, Euston Tower, 286 Euston Road, London, NW1 3UQ	0 00
CZ91	HM Revenue and Customs	Enforcement Office, Durrington Bridge House, Barrington Road, Worthing, West Sussex, BN12 4SE	0 00
CZ92	HM Revenue and Customs	National Insolvency Unit, 5th Floor, Regain House, James Street, Liverpool, L75 1AD	3,607 98
CZ93	HM Revenue and Customs	Insolvency Claims Handling Unit Room BP3202, Warkworth House, Benton Park View, Longbenton, Newcastle Upon Tyne, NE98 1ZZ	1,892 62
RA00	Mr Dominic Anthony O'Keeffe	23 Dewstow Street, Newport, NP19 0FP	0 00
RA01	Mrs Janet Newcombe	13 Tor View, Bedwas, Caerphilly, Mid Glamorgan, CF83 8HE	50,228 20
<b>49 Entries Totalling</b>			<b>262,824 69</b>

Signature

*J. Hall* 19-4-2012

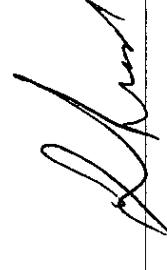
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18 April 2013 14:38

**South Wales Motor Factors Limited**  
**C - Shareholders**

Key	Name	Address	Pref	Ord	Other	Total
HA01	Mr Dominic Anthony O'Keefe	23 Dewstow Street, Newport, NP19 0FP	0	50	0	50
HA02	Mrs Janet Newcombe	13 Tar View, Bedwas, Caerphilly, Mid Glamorgan, CF83 8HE	0	50	0	50
HA00	Partfactor Limited	Granville Street, Newport, Gwent, NP20 2AE	0	695	0	695
<b>3 Entries Totalling</b>						<b>795</b>

  
19-4-2013

Signature

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15 April 2013 15:08

**D – Deficiency Account****SOUTH WALES MOTOR FACTORS LIMITED**

	Notes	£
Surplus to the shareholders per the Company's financial statements as at 31 August 2012	1	61,694
Estimated deficiency on realisation of sale of assets in the liquidation	2	(7,993)
Estimate loss on trading for the period from 31 August 2012 to 21 March 2013 (β)	3	(293,250)
Estimated deficiency as regards Creditors		(239,549)
Less Write off of the share capital and share premium	4	(6,950)
Estimated deficiency as regards Members	5	(246,499)

The following notes form an integral part of the above statement

- 1 This is the shareholders funds detailed on the last filed financial statements It is made up of share capital, share premium and the balance on the profit and loss account
- 2 This is the amount that the company's assets have decreased by in estimated value by compared with the last set of financial statements filed
3. This is an estimated figure for the loss in the final trading period since the last filed financial statements In this instance it is the estimated loss for the 7 month period since the last financial statements The figure is a balancing figure (β) and therefore an estimate
- 4 This is the amount owing to the shareholders in respect of the shareholding that they purchased in the company
- 5 This figure is the total Estimated Deficiency to Members taken from the bottom of sheet A1 - Summary of Liabilities
- 6 The assets have been professionally valued by Nicholas D'Alroye Westlake MRICS of Hicks Day Jones Westlake, Property House, 14 Churchill Way, Cardiff CF10 2DX

Signature \_\_\_\_\_


 19-4-2013

05 April 2013

## D – Deficiency Account

- 7 Cash held by Agents relates to proceeds held following the sale of the remaining assets of the company consisting of stock, fixtures and fittings, office equipment, goodwill and intangible assets The balance of these funds after the deduction of costs is being held for the benefit of the Liquidation in the sum of £14,424
- 8 The book debts are stated after accounting for creditor contras
- 9 Cash held in Client Account relates to payments received from debtors
- 10 There is a fixed and floating charge which was granted to Natwest Bank PLC 41 Lothbury, London EC29 2BP on 31 January 1992 and registered at Companies House on 18 February 1992
- 11 A proof of debt in respect of a legal claim has been received in the total sum of £140,174 24 The breakdown of the debt includes the initial judgement amount of £50,000, however with additional losses the total amount being claimed is £88,913 12 There are also costs including disbursements that have yet to be assessed in the sum of £51,261 12
- 12 No provision has been made for the claims which could arise in respect of insolvency payments to staff
- 13 Trade and other creditors' balances are provisional and subject to agreement in due course by the liquidator Inclusion or exclusion from the list of creditors does not constitute admission or rejection of claims by the liquidator
- 14 There are provisions of the insolvency legislation that require a liquidator to set aside a percentage of a company's assets for the benefit of the unsecured creditors in cases where the company gave a "floating charge" over its assets to a lender on or after 15 September 2003 This is known as the "prescribed part of the net property" A company's net property is that left after paying the preferential creditors, but before paying the lender who holds a floating charge A liquidator has to set aside
  - 50% of the first £10,000 of the net property, and
  - 20% of the remaining net property up to a maximum of £600,000
- 15 The company gave a floating charge to Natwest Bank plc on 31 January 1992 Since this charge was given before 15 September 2003 the prescribed part provisions will not apply
- 15 The director, Janet Newcombe has given a personal guarantee in respect of the overdraft facility liability due to NatWest Bank Plc to a maximum of £25,000

Signature \_\_\_\_\_



17-4-2017

05 April 2013

## D – Deficiency Account

16 The Statement of Affairs does not take into account the cost of realisation of the assets or the cost of the liquidation and it is subject to verbal explanations given at the meeting of creditors

Prepared by

HARRIS LIPMAN LLP  
COPTIC HOUSE  
4-5 MOUNT STUART SQUARE  
CARDIFF BAY  
CF10 5EE

Signature



19-4-2013

05 April 2013