

Rule 4 34-CVL

The Insolvency Act 1986

## Statement of Company's Affairs

Pursuant to Section 95/99 of the Insolvency Act 1986

**S.95/99**

To the Registrar of Companies

 For official use

Company Number

00588193

## Name of Company

(a) Insert full name of company

(a) *GEORGE V CUMMINS*

Limited

*G. WHITE (A)*

Northpoint

Yorkshire Chambers

118 Pilgrim Street

Newcastle upon Tyne

NE1 6SC

(c) Insert date

the liquidator(s) of the above-named company attach a statement of the company's affairs as at (c)

*24/4/15*

Signed

*G. White*

Date

*27/4/15*

Presenter's name, address and reference (if any)

For Official Use

Liquidation Section

Post Room

THURSDAY



\*A46ESDAZ\*

A18

30/04/2015

#244

COMPANIES HOUSE

## Statement of Affairs

Statement as to affairs of George V Cummins Limited

on 24 April 2015 being a date not more than 14 days before 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** Ian Reichard

**Address** 10 Ashdale Court, Roker, Sunderland SR6 9SZ

**Signed**



**Dated** 24 April 2015

**George V Cummins Limited**

**Directors' Statement of Affairs on 24 April 2015**

	<b>Book value</b>	<b>Estimated to realise</b>
	<b>£</b>	<b>£</b>
<b>Assets subject to fixed charge</b>		
Leasehold property at 26 Sedling Road, Wear Ind Est NE38 9BZ	103,065	80,000
<b>Less:</b>		
Due to Mr G V Cummins and Mr M Stubbs	(436,874)	(436,874)
<b>Deficiency as regards Fixed Charge Holders ranking equally</b>	<b>(333,809)</b>	<b>(356,874)</b>
<b>Assets subject to floating charge</b>		
G V Cummins Limited	956,266	
Book debts	125,000	100,000
Motor vehicle	2,000	2,000
Cash at Bank	30,000	30,000
<b>Estimated total assets available for preferential creditors</b>	<b>1,113,266</b>	<b>132,000</b>
<b>Preferential creditors</b>		
Employees related claims - holiday pay		(5,000)
<b>Surplus as regards preferential creditors</b>	<b>127,000</b>	
Estimated prescribed part of net property where applicable (c/f)		(23,400)
<b>Estimated total assets available for floating charge holders</b>		<b>103,600</b>
<b>Debts secured by floating charges</b>		
Mr G V Cummins and Mr M S Stubbs		(356,874)
<b>Deficiency of assets after floating charges</b>		<b>(253,274)</b>
Estimated prescribed part of net property where applicable (b/d)		23,400
<b>Total assets available to unsecured creditors</b>	<b>23,400</b>	
Unsecured non-preferential claims (exc shortfall to floating charge holder)	(111,207)	
Employee related claims - redundancy and pay in lieu		(75,000)
<b>Deficiency as regards non-preferential creditors</b>	<b>(87,807)</b>	
Shortfall to floating charge holders (b/d)		(253,274)
<b>Deficiency as regards floating charge creditors</b>		<b>(341,081)</b>
Issued and called up share capital		(1,500)
<b>Deficiency as regards members</b>		<b>(342,581)</b>

*Ian Richard*

Ian Richard  
24-Apr-15

**George V Cummins Limited**

**Shareholders**

Name	Address	Shareholding
G V Cummins Limited	26 Sedling Road, Wear Industrial Estate, Washington, Tyne & Wear NE38 9BZ	1,500 1,500 1,500

*Ian Rechard*

Ian Rechard  
24-Apr-15

George V Cummins Limited

Company Creditors (including trade suppliers, hmrc paye/vat, rates, utilities, connected parties)

Name	Reference	Address	£
HMRC VAT		ICHU, Benton Park View, Longbenton, Newcastle upon Tyne NE98 1ZZ	56,124.02
HMRC PAYE		ICHU, Benton Park View, Longbenton, Newcastle upon Tyne NE98 1ZZ	19,768.01
HMRC CT		ICHU, Benton Park View, Longbenton, Newcastle upon Tyne NE98 1ZZ	34,736.00
British Gas		c/o Baker Tilly, Salisbury House, 31 Finsbury Circus, London EC2M 5SQ	418.89
1st Class Mailing		20 Heathfield, West Allotment, Newcastle upon Tyne NE27 0BP	114.20
South Tyneside Council		Hawthorn House, Rolling Mill Road, Jarrow NE32 3DP	1.00
UK Fuels		Eurocard Centre, Herald Park, Herald Drive, Crewe CW1 6EG	44.82
			<u>111,206.94</u>

*Ian...Richard*

Ian Richard

24-Apr-15