

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****For official use**

To the Registrar of Companies

Company Number

01975246

## Name of Company

(a) Insert full name of company

(a) Myrr Limited

(b) Insert full name(s) and address(es)

I  
OfRichard Rones  
ThorntonRones Limited  
311 High Road  
Loughton  
Essex  
IG10 1AH

(c) Insert date the Liquidator of the above named Company attach a statement of the Company's affairs as at 16 January 2015

Signed

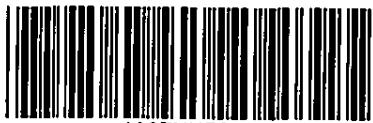


Date

19/1/15

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

CVL320A/RJR/HS/SS/M188/0602  
Harrison Smith  
ThorntonRones Limited  
311 High Road  
Loughton  
Essex  
IG10 1AH

For Official Use	
FRIDAY	 *A3ZNUFSX*
A17	23/01/2015
COMPANIES HOUSE #353	

## Statement of Affairs

Statement as to affairs of:

**MYRRH LIMITED**

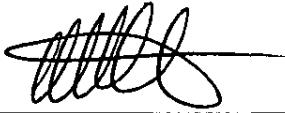
On 16 January 2015, the date of the resolution for winding up

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## Statement of Truth

I believe that the facts stated in this statement of affairs are a full, true and complete statement of the affairs of the above named company as at 16 January 2015

Full name ANDREW JOHN STABLES

Signed 

Dated 16<sup>th</sup> January 2015

**Myrrh Limited**  
**DIRECTORS' ESTIMATED STATEMENT OF AFFAIRS**  
**AS AT 16 January 2015**

	Notes	Book Value	Estimated to Realise
		£	£
<b>ASSETS</b>			
<i>Assets specifically pledged</i>			
52 Ossory Road, London	1	541,600	541,600
Less Unity Trust Bank	1	(198,898)	(198,898)
<b>Surplus/Deficit c/f</b>		<b>342,702</b>	<b>342,702</b>
<i>Assets not specifically pledged</i>			
Surplus from 52 Ossory Road	1	342,702	342,702
Cash at Bank	2	18	18
Furniture & Equipment	3	18,689	4,424
Debtors	4	83,039	66,432
<b>Surplus/(Deficit) available to preferential creditors</b>		<b>444,448</b>	<b>413,576</b>
<b>Preferential Creditors</b>			
Employee Entitlements	5	(17,193)	(17,193)
<b>Net assets</b>		<b>427,255</b>	<b>396,383</b>
<b>Less Prescribed Part - Section 176a Insolvency Act 1986</b>	6	<b>(69,782)</b>	<b>(69,782)</b>
<b>Surplus /(Deficit) available unsecured creditors</b>		<b>357,473</b>	<b>326,601</b>
<b>Prescribed Part - Brought Down</b>	6	<b>69,782</b>	<b>69,782</b>
<b>Unsecured Creditors</b>			
Trade & Expense Creditors	7	39,064	39,064
HM Revenue & Customs	8	17,946	17,946
Employee Entitlements	5	204,560	204,560
Pension Cessation Liability	9	319,328	319,328
		<b>(580,898)</b>	<b>(580,898)</b>
<b>Estimated deficiency as regards creditors</b>		<b>(153,643)</b>	<b>(184,515)</b>
<b>Issued and Called up Capital</b>			
Trustees Guaranteed Sum	10		7
<b>Estimated total deficiency</b>			<b>(184,522)</b>

Signature

Date 16<sup>th</sup> January 2015

**Myrrh Limited**  
**NOTES TO THE DIRECTOR'S STATEMENT OF AFFAIRS**  
**AS AT 16 January 2015**

**1 52 Ossory Road, London**

The property is held under a long term lease which commenced on 21 December 1995. The property was formally valued by surveyors in April 2013 with an estimated market value of £550,000. It is estimated that the property will realise a similar value on the market today.

Since being instructed I have been informed that the Unity Trust Bank who hold a fixed and floating charge over property have exercised their right to appoint an LPA Receiver. An LPA Receiver pursuant to the Law of Property Act 1925 is a person (not necessarily an insolvency practitioner) appointed to take charge of a mortgaged property by a lender whose loan is in default, usually with a view to sale or to collect rental income for the lender.

**2 Cash at Bank**

The sum of £18 is being held in the company's bank account.

**3 Furniture and Equipment**

Agentcite Limited an experienced firm of chattel agents have valued the assets for the purposes of the Statement of Affairs. The book value has been taken from the balance sheet as at 31 July 2013.

Agentcite have estimated that the office furniture and equipment has an estimated realisable value of £2,819 and the workshop equipment has an estimated realisable value of £1,605. It should be noted however that the landlord at the Brass Tacks Training centre has changed the locks and prevented our agents from gaining access. Therefore realisations may be less than estimated.

A number of Computers and Servers were subject to finance agreements. There will be no surplus available to the liquidation from these.

**4 Debtors**

The book value and estimated to realise value of the debtors has been provided by the directors.

The debtors consist of two debtors and are estimated to realise 66,432. A 20% bad debt provision has been estimated.

**5 Employee Entitlements**

Final employee claims are estimated. The Company's employees are entitled to claim for any wage arrears, accrued holiday pay, notice period entitlement and redundancy payments. Of these claims, wages up to £800 and all holiday is preferential which means that these amounts have to be settled prior to any other unsecured claims. Any remaining claim ranks equally with all other unsecured creditors.

**6 Prescribed Part**

Section 176A of the Insolvency Act 1986 provides that the office holder of a company in liquidation must make a percentage of the

The level at which the prescribed part will be calculated is as follows:

- The prescribed minimum will be set at £10,000
- 50% of the first £10,000 of net property,
- 20% of net property thereafter
- Up to a maximum prescribed part of £600,000

**7 Trade & Expense Creditors**

A schedule of the Company's creditors is attached at Appendix B.

88

## **8 HM Revenue & Customs ("HMRC")**

The debt to HMRC is made up as follows

Type	Amount (£)
PAYE	<u>17,946</u>
	<u>17,946</u>

The liability relates to two months arrears of payments

## **9 Pension Cessation Liability**

The London Pension Fund Authority have submitted a claim for the sum of £319,327 56. This liability represents the lump sum due from the company upon cessation of the scheme

## **10 Trustees Guaranteed Sums**

The Company is limited by guarantee, which means that there are no shareholders. Instead the Company has members/subscribers who provide a guarantee limited to a certain sum, which in this instance is £1. In the event that the Company is wound up on an insolvent basis the members/subscribers must contribute this sum to the Company's assets

## **11 Fees and Expenses**

In preparing the Statement of affairs, no account was taken of the cost of holding meetings of members and creditors or the costs of liquidation. The Company has agreed a fee of £7,000 plus VAT and disbursements in respect of assistance provided in the preparation of the Statement of Affairs and in convening meetings of the Company's members and creditors



**ThorntonRones Ltd  
Myrr Limited  
Company Creditors**

3663	78 Silverthorne Road, Battersea, London, SW8 3HJ	55 12
	Unit 2, Alexander Charles House, Station Passage, South Woodford, London, E18 1JL	2,953 08
	Nesfield House, Broughton, Skipton, Yorkshire, BD23 3AN	168 60
	62 Ewer Street, London, SE1 0NR	258 79
	Bradmarch Business Park, Rotherham, S60 1BY	16 00
	116 Greenwich South Street, Greenwich, London, SE10 8UN	99 00
	51A Anson Road, London, N7 0AR	4,916 00
	1 Gilispur Street, London, EC1A 9DD	5,356 00
	Unit 42 I O Centre, Armstrong Road, London, SE18 6RS	1,656 00
	Unit 6, Loughton Business Centre, Langston Road, Loughton, Essex, IG10 3SD	756 00
	Harrison Place, Whisby Road, Lincoln, LN6 3DG	252 71
	140 Kneller Road, Whitton, Twickenham, Middlesex, TW2 7DX	1,523 66
	The Glasshouse, 3rd Floor, 177/187 Arthur Road, Wimbledon Park, London, SW19 8AE	6,829 54
	Central Insolvency Sift Team, Legal Recovery Unit, 3NW, Queens Dock, Liverpool, L74 4AA	0 00
	HM Inspector of Taxes, SPT Charities E&W, Unit 352, St Johns House, Merton Road, Liverpool, Merseyside, L75 1BB	0 00
	Customer Operations Employer Office, BP4102, Chillingham House, Benton Park View, Newcastle Upon Tyne, NE98 1ZZ	17,946 42
	Glasgow, Blythwood, Ref 875/2252454	0 00
	Billing and Collection Service, Olive Morris House, 18 Brixton Hill, London, SW2 1RD	468 00
	Unit A43/44, New Covent Garden Market, London, SW8 5EE	63 00
	2nd Floor, 169 Union Street, London, SE1 0LL	319,327 56
	Premium Credit House, 60 East Street, Epsom, Surrey, KT17 1HB	6,244 35
	Unit 20 Lake Road, Quarry Wood Industrial Estate, Aylesford, Maidstone, Kent, ME20 7TQ	142 98
	Glebe Farm, Down Street, Dummer, Basingstoke, RG25 2AD	154 56
	PO Box 68763, London, SE1P 4DJ	1,486 00
	226-236 Clapham Road, Stockwell, London, SW9 0PZ	1,196 32
	Mowden Hall, Darlington, DL3 9EE	852 17
	PO Box 234, Swindon, SN38 3TW	289 42
	Bridge Gate, 55-57 High Street, Redhill, Surrey, RH1 1RX	2,500 00
	Kingswood House, Kingswood Crescent, Cannock, Staffordshire, WS11 8JP	335 16
	72 George Street, Caversham, Reading, Berkshire, RG4 8DW	425 16

Yell/HIBU UK Ltd  
Employee Claims

**Secured Creditors**

Unity Trust Bank Plc

Total

c/o Baker Tilly, Salisbury House, 31 Finsbury Circus, London, EC2M 5SQ  
C/O ThorntonRones, 3111 High Road, Loughton, Essex IG10 1AH

66 00	
204,560	
<hr/>	
580,897 60	

198,898 49	
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779,796 09	

Signature  Date 16<sup>th</sup> January 2015