

FORM 4.20

S95/99

Rule 4 34-CVL

The Insolvency Act 1986

**Statement of Company's
Affairs**

**Pursuant to Section 95/99 of
the Insolvency Act 1986**

For Official Use

To the Registrar of Companies

Company Number

02567608

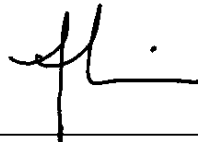
Name of Company SHORT STORIES OF LONDON LIMITED

I

Mehmet Arkin of
MAPLE HOUSE
HIGH STREET
POTTERS BAR
HERTS EN6 5BS

the Liquidator of the above named company attach a
statement of the Company's affairs as at 20 April 2011

Signed



Date 20 April 2011

ARKIN & CO
MAPLE HOUSE
HIGH STREET
POTTERS BAR
HERTS EN6 5BS

Ref

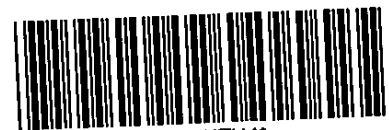
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For Official Use

Liquidation

Post Room

THURSDAY



AL2DKTH4

A45

21/04/2011
COMPANIES HOUSE

214

Section 98
IA 1986

Statement of Affairs
Insolvency Act 1986
In the MATTER OF SHORT STORIES OF LONDON LIMITED

Statement of Truth

I believe that the facts stated-

- a) in this Statement of Affairs, and
- b) in the continuation sheets, are true

Full name

TUNCAY SONMEZ

Signed



Dated

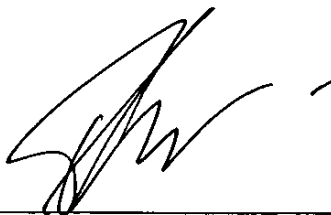
20. 4 - 2011

INSOLVENCY ACT 1986

SHORT STORIES OF LONDON LIMITED

Estimated Statement of Affairs as at 20 April 2011

	Notes	Book Value £	Estimated to Realise £	£
ASSETS				
Stocks	1	22,000 00		7,000 00
Fixtures, Fittings & Equipment	2	1,300 00		1,000 00
Cash at Bank	3	460 00		200 00
Trade Debtors	4	2,705 00		800 00
				<u>9,000 00</u>
LIABILITIES				
PREFERENTIAL CREDITORS -				Nil
				<u>9,000 00</u>
Estimated prescribed part of net property where applicable (to carry forward)	5			Nil
				<u>9,000 00</u>
DEBTS SECURED BY FLOATING CHARGE				
				Nil
				<u>9,000 00</u>
Estimated prescribed part of net property where applicable (brought down)				Nil
				<u>9,000 00</u>
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)				
HM Revenue & Customs - PAYE/NI	6		3,027 00	
HM Revenue & Customs - VAT	7		3,099 00	
Directors' Loan Account	8		12,950 00	
Trade & Expense Creditors	9		15,449 00	
				<u>34,525 00</u>
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall to floating charge holders)				25,525 00
Issued and called up capital				
70 Ordinary Shares @ £1 each			<u>70 00</u>	
				<u>70 00</u>
				<u>25,595 00</u>



Signed T Sonmez

SHORT STORIES OF LONDON LIMITED

Notes to Director's Estimated Statement of Affairs

- 1 Stocks comprised various mens clothing and footwear and have been valued by Centaur Chartered Surveyors, Valuers & Auctioneers, Centaur House, 51 Uckfield Road, Enfield, Middlesex EN3 6AS
- 2 The Company's fixtures, fittings and equipment comprised mainly wall mounted and free standing aisle railings and tills which have been valued by Centaur Chartered Surveyors, Valuers & Auctioneers, Centaur House, 51 Uckfield Road, Enfield, Middlesex EN3 6AS
- 3 Cash at bank represents the credit balance on the Company's current account with Natwest Bank plc The credit balance will be subject to accrued charges
- 4 Realisations from trade debtors are anticipated to be low as the debts are disputed and aged
- 5 Section 176A (1)(a) requires liquidators to set aside the prescribed part of the Company's net property for the satisfaction of unsecured debts "**Net property**" means the amount which would, if it were not for this provision, be available to floating charge holders (i.e. after accounting for preferential debts and the costs of realisation) and if the floating charge was created on or after 15 September 2003 The "**prescribed part**" is 50% of the first £10,000 and 20% of the remaining net property (up to a maximum of £600,000)

The liquidator will not be required to set aside the prescribed part if

- a The net property is less than £10,000 and he thinks that the cost of distributing the prescribed part would be disproportionate to the benefit, or
- b If the net property is more than £10,000, if the provision is dis-applied by the Court on the application of the liquidator on cost-benefits grounds

If the floating charge was created before 15 September 2003 there is no net property and, consequently, no prescribed part of net property

- 6 The amount due to HM Revenue & Customs is in respect of a PAYE and NI due in the year ended 5 April 2011
- 7 The amount due to HM Revenue & Customs is in respect of VAT from January 2011 to March 2011
- 8 The directors' loan account has accrued as a consequence of the directors' injection of capital into the business
- 9 Creditors' claims are subject to agreement by the liquidator and will not be prejudiced by omission from the Statement of Affairs or by inclusion in a different amount from that claimed
- 10 The estimated total deficiency, including the calculation of the prescribed part (if any), is subject to the costs of winding up for which no provision is made in the statement of affairs

Trade & Expense Creditors as at 20 April 2011

15,448 68

Tuncay Sonmez - Director