

## The Insolvency Act 1986

## Statement of Company's Affairs

Pursuant to section 95/99 of the Insolvency Act  
1986

To the Registrar of Companies

For Official Use

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Company Number

02746162

## Name of Company

(a) Insert full name of company  
(a) Chesterfield Extrusions Limited

(b) Insert full name and addresses

I/We (b)  
Paul Gordon-Saker  
Carrington Mitchell  
Tapton Park Innovation Centre  
Brimington Road  
Chesterfield  
Derbyshire  
S41 0TZ  
United Kingdom

(c) Insert date

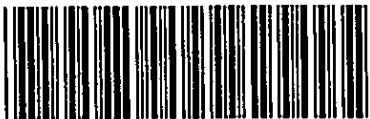
the liquidator(s) of the above-named company attaches a statement of the company's affairs as at (c)

Signed



Date 7 March 2013

Presenter's name,  
address and reference  
(if any)Carrington Mitchell  
Tapton Park Innovation Centre  
Brimington Road  
Chesterfield  
Derbyshire  
S41 0TZ  
United Kingdom

For Official Use	
Liquidation Section	Post Room
 *A23RBL89* 09/03/2013 #208 COMPANIES HOUSE	

## Statement of Affairs

(TITLE)

Statement as to affairs of      Chesterfield Extrusions Limited

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On the 07 March 2013 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      Margaret Rawnsley

Signed      M. Rawnsley

Signed      \_\_\_\_\_

Dated      07 March 2013

SATURDAY

A10      \*A23RBL7L\*  
09/03/2013      #205  
COMPANIES HOUSESignature M. Rawnsley

Date 07 March 2013

**Chesterfield Extrusions Limited**

**A – Summary of Assets**

Assets

	<b>Book Value</b>	<b>Estimated to Realise</b>
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**Assets subject to fixed charge**

0 0

**Assets**

0

**Estimated total assets available for preferential creditors**

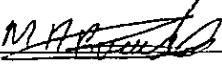
**NIL**

Signature \_\_\_\_\_ M J Rawles

Date 07 March 2013

A1 – Summary of liabilities

	<b>Estimated to Realise</b>
Estimated total assets available for preferential creditors (carried from page A)	NIL
<b>Preferential creditors</b>	0
Total Preferential Claim	0
Estimated deficiency / surplus as regards preferential creditors	0
Estimated total assets available for floating charge holders	0
Debts secured by floating charges	0
Estimated deficiency/surplus of assets after floating charges	0
	NIL
Total assets available to unsecured creditors	
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)	
Directors Loans	70,000
Employees' Claims	0
HM Revenue & Customs	24,185
Trade Creditor	15,753
Utility Creditor	567
	(110,505)
Estimated surplus / deficiency as regards non-preferential creditors £	(110,505)
Issued and called up capital	
Ordinary	100
	(100)
Estimated total deficiency / surplus as regards members	(110,605)

Signature 

Date 07 March 2013

**B COMPANY CREDITORS**

Note You must include all creditors and identify any creditors under hire-purchase, chattel leasing or conditional sale agreements and customers claiming amounts paid in advance of the supply of goods or services and creditors claiming retention of title over property in the company's possession

Name of creditor or claimant	Address (with postcode)	Amount of debt	Details of any security held by creditor	Date security given	Value of security £
Companies House Limited	Crown Way, Cardiff, CF14 3UZ	£1,400 00			0
HM Revenue & Customs (Corporation Tax)	Euston Tower, 286 Euston Road, London, NW1 3UQ	£1 00			0
HM Revenue & Customs (PAYE)	Euston Tower, 286 Euston Road, London, NW1 3UQ	£1,300 00			0
HM Revenue & Customs (VAT)	Euston Tower, 286 Euston Road, London, NW1 3UQ	£22,884 32			0
Lloyds TSB Bank Limited	Market Place, Chesterfield, S40 1PN	£14,353 02			0
Lloyds TSB Bank plc	Market Place, Chesterfield, S40 1PN	£35,641 50			0
Margaret Rawnsley	2 Coniston Way, Newbold, Chesterfield, S41 8JF	£70,000 00			0
Severn Trent Water Authority	Sherbourne House, St Martins Road, Fintham, Coventry, CV3 6SD	£566 63			0
					0
					0
<b>Totals</b>				£146,146 47	



## B COMPANY CREDITORS

Note You must include all creditors and identify any creditors under hire-purchase, chattel leasing or conditional sale agreements and customers claiming amounts paid in advance of the supply of goods or services and creditors claiming retention of title over property in the company's possession

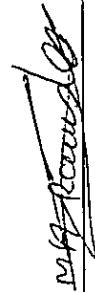
Name of creditor or claimant	Address (with postcode)	Amount of debt	Details of any security held by creditor	Date security given	Value of security £
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Signature MF Boast Date 07 March 2013

C COMPANY MEMBERS

Name of shareholder or member	Address (with postcode)	Type of Share	No. of Shares	Nominal Value
Barry Moll	77 The Twitchell, Sutton-in-Ashfield, Derbyshire, NG17 5AX	Ordinary	1	£1 00
Margaret Rawnsley	2 Coniston Way, Chesterfield, Derbyshire, S41 8SF	Ordinary	99	£99 00

Signature



Date 07 March 2013

**CREDITOR QUESTIONNAIRE**

**SDSCOMPANYREPORT Chesterfield Extrusions Limited**

**TO BE COMPLETED IF YOU WISH TO DRAW MATTERS TO THE LIQUIDATORS'  
ATTENTION**

<p>Name of Creditor</p> <p>Address</p>
<p>Estimated Claim</p>
<p>If the estimated claim exceeds the credit limit, on what basis or terms was the additional credit allowed?</p>
<p>Please provide details of any comfort, security or assurance given to you to allow continuance of credit</p>
<p>When were you first aware that there were difficulties in getting payment and what was the evidence of this? E g extended credit, on account payments, dishonoured cheques</p>
<p>Please provide details, including dates, of any decrees or other legal action you took to recover your debt</p>
<p>Please provide details of any cheques which were dishonoured, including dates and amounts</p>

Are there any particular matters you feel should be reviewed? If so, please provide brief details

Signature \_\_\_\_\_

Name \_\_\_\_\_ (Block Capitals, please)

Position \_\_\_\_\_

Date \_\_\_\_\_

# **CHESTERFIELD EXTRUSIONS LIMITED**

## **Report for Meeting of Creditors (S98 Insolvency Act 1986)**

**07 March 2013**

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### **Private & Confidential**

This Report is for use by the Members and Creditors of the Company only and must not be published or provided to any other party without the written permission of Carrington Mitchell

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Carrington Mitchell  
Tapton Park Innovation Centre  
Brimington Road  
Chesterfield  
Derbyshire  
S41 0TZ  
United Kingdom

Carrington Mitchell have not carried out anything in the nature of an audit of this information nor sought to verify the existence of, title to and value of the company's assets and liabilities. We have however discussed a draft of this report with the Directors and they have confirmed that there are no material errors or omissions

## CONTENTS

- Statutory Information
- Company History
- Financial Information
- Directors' Estimated Statement of Affairs as at 07 March 2013
- List of Creditors
- Deficiency Account

# **Chesterfield Extrusions Limited**

## **Statutory Information**

**Company Number:** 02746162  
**Date of Incorporation:** 09/09/1992  
**Nature of Business:** Other Manufacture Not Elsewhere Classified

**Registered Office:** Formerly  
Unit 6 Reform Street  
Sutton-in-Ashfield  
Nottinghamshire  
NG17 5DB

Changed to  
Tapton Park Innovation Centre  
Brimington Road  
Chesterfield  
Derbyshire  
S41 0TZ

**Trading address:** Unit 6 Reform Street  
Sutton-in-Ashfield  
Nottinghamshire  
NG17 5DB

**Directors in the last 3 years:** Appointed Resigned  
Margaret Rawnsley 09/09/1992 To Date

**Secretaries in the last 3 years:** Appointed Resigned  
Barry Moll 27/02/1996 To Date

**Auditors:** None  
**Debentures:** None  
**Authorised and Issued Share Capital:** 100 shares authorised at a value of £1 00 each  
100 shares issued



# **Chesterfield Extrusions Limited**

## **Director's Report on the History of the Company**

Chesterfield Extrusions Limited was initially incorporated as Flow Flex Limited in September 1992, the name was then changed to Chesterfield Extrusion Limited in January 1993 and finally, to Chesterfield Extrusions Limited in March 2005, from leased premises at 95 Saltergate, Chesterfield S40 1LA. The company was initially funded by finance which was used to purchase the contents of the factory

As the company progressed, its future seemed promising and as a result in 1998 the director made the decision to move to larger premises at Pleasley Vale Business Park, Mansfield NG19 8RL and hired more employees. Business was going well and continued to expand

In 2010, the director again made the decision to move premises to Reform Street Industrial Estate, Sutton-in-Ashfield. This proved not to be the best choice as due to the recession, cut backs had to be made including staffing levels and the new premises were now too big

The company continued to struggle due to building contractors making cut backs and also the increase in costs of materials. This had a huge impact on the company's cash flow. The director made the decision to increase their prices. Unfortunately, this cost the company its biggest customer as they decided to close branches, following suit of others and due to cheaper imports from such as China

The company was trading at a loss and due to the current climate, it was evident, it was not able to trade through and the decision was made by the director to place the company into Creditors Voluntary Liquidation

The company director approached The Insolvency Group who referred the director to Carrington Mitchell Limited on the 31 January 2013, to assist with placing the company into creditors' voluntary liquidation

A handwritten signature in black ink, appearing to read "Mark J. Edwards".

## **Chesterfield Extrusions Limited**

The only financial information available is the abbreviated accounts filed at Companies House. The directors have not been able to provide any recent management accounts

### **Abbreviated Balance Sheet as at 31 August 2012**

	As at 31/08/2012	£
<b>Fixed Assets</b>		
Tangible Assets		21,164
<b>Current Assets</b>		
Stock		-
Debtors	(821)	
Prepayments and Accrued Income	<u>5,611</u>	
	4,790	
<b>Creditors: amounts falling</b>		
Due within 1 year	<u>123,907</u>	
<b>Net current liabilities</b>		(119,117)
<b>Total assets less current liabilities</b>		(97,953)
<b>Creditors: amounts falling</b>		
Due more than one year	<u>37,372</u>	
<b>Net Liabilities</b>		<u>(135,325)</u>
<b>Capital and reserves</b>		
Called up share Capital		100
Profit and Loss Account		<u>(135,425)</u>
Shareholders' funds		<u>(135,325)</u>



**Extracts from the Profit and Loss Accounts  
For the Years Ended**

	<b>Year Ended 31/08/2012</b>	<b>Year Ended 31/08/2011</b>	<b>Year Ended 31/08/2010</b>
Turnover	129,624	153,538	144,838
Cost of Sales	158,601	83,309	82,135
<b>Gross (Loss)/Profit</b>	<b>(28,977)</b>	<b>70,229</b>	<b>62,703</b>
Expenses			
Administrative Expenses	70,188	31,771	75,375
	70,188	31,771	75,375
Net Operating profit/(loss)	(99,165)	38,458	(12,672)
Interest Payable and Similar Charges	94	1,923	6,147
(Loss)/Profit on Ordinary Activities Before TAX	(99,259)	36,535	(18,819)
TAX on (loss)/Profit on Ordinary Activities	-	-	-
(Loss)/Profit for the Financial Year	(99,259)	36,535	(18,819)

*Marked to  
Handover*

**Extracts from Balance Sheet**  
**As at 31 August 2012**

	<b>As At 31/08/12</b> £	<b>As At 31/08/11</b> £	<b>As At 31/08/10</b> £
<b>Assets</b>			
Fixed Assets	21,164	28,075	32,445
Stock	-	89,647	87,981
Debtors	(821)	23,262	23,505
Prepayments and Accrued Income	5,611	5,500	6,701
Cash at Bank	-	-	82
<b>Total Assets</b>	<b>4,790</b>	<b>118,409</b>	<b>118,269</b>
<b>Liabilities</b>			
Creditors – less than one year	123,907	145,178	175,086
Creditors – More than one year	37,372	37,372	48,229
<b>Net Current Liabilities</b>	<b>(119,117)</b>	<b>(26,769)</b>	<b>(56,817)</b>
<b>Total assets less current/(liabilities)</b>	<b>(97,953)</b>	<b>1,306</b>	<b>(24,372)</b>
<b>Net Liabilities</b>	<b>(135,325)</b>	<b>(36,066)</b>	<b>(72,601)</b>
Represented by			
Called up Share Capital	100	100	100
Profit and Loss Account	(135,425)	(36,166)	(72,701)
Shareholders Funds	(135,325)	(36,066)	(72,601)

*MFK*

# **CHESTERFIELD EXTRUSIONS LIMITED**

## **Comments on the Directors' Statement of Affairs**

The Statement of Affairs does not reflect the costs of insolvency and realisation

### **Assets**

The company has no assets as it ceased to trade in November 2012

### **Creditors**

The unsecured claims total £146,146.47, I would point out that the amounts shown have been provided by the director, which may not necessarily agree with your own records. However, the amounts stated will not prejudice your claim as it will be agreed by the Liquidator in due course. Creditors may also be entitled to claim VAT Bad Debt Relief on their claims.

£70,000 of the unsecured claims total relates to the fund that the director personally injected into the Company

### **Shares**

The issued and fully paid up share capital is £100 resulting in an overall total deficiency of £100

A handwritten signature in black ink, appearing to read "M. A. Rawes".

**Chesterfield Extrusions Limited in Creditors Voluntary Liquidation**  
**Summary Statement of Affairs**

**Summary of Assets**

	<b>Book Value £</b>	<b>Estimated to Realise £</b>
Assets	0	0
<b>Assets subject to fixed charge</b>	0	0

**Assets:**

	0	
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**Estimated total assets available for preferential creditors**

NIL

**Summary of liabilities**

**Estimated to Realise £**

Estimated total assets available for preferential creditors

NIL

**Preferential creditors**

0

Total Preferential Claim

0

Estimated deficiency / surplus as regards preferential creditors

0

Estimated total assets available for floating charge holders

0

Debts secured by floating charges

0

0

Estimated deficiency/surplus of assets after floating charges

0

Total assets available to unsecured creditors

NIL

Unsecured non-preferential claims (excluding any shortfall to floating charge holders)

Directors Loans	70,000
Employees' Claims	0
HM Revenue & Customs	24,185
Trade Creditor	15,753
Utility Creditor	567
	<u>(110,505)</u>

Estimated surplus / deficiency as regards non-preferential creditors

(110,505)

Issued and called up capital

100

(100)

Estimated total deficiency / surplus as regards members

(110,605)

*M H Read*

# CHESTERFIELD EXTRUSIONS LIMITED

*Deficiency Account for the period to 01 September 2012 to 07 March 2013*

Profit Loss	£ '000	£'000
Loss brought forward for the period to 31 August 2012		(135,325)
Estimated (loss)/profit for the period 01 September 2012 to 07 March 2013		24,720
<b>Total net deficiency as per Statement of Affairs</b>		<b><u>(110,605)</u></b>



## Appendix 5

### Deficiency Account at 07 March 2013

	Reserves per audited accounts as at 31 August 2012	£	
Less	Asset Values written off as a consequence of Liquidation		(135,325)
	Goodwill	-	-
	Freehold property	-	-
	Book debts	-	-
	Motor Vehicles	-	-
Less	Liabilities arising as a consequence of Liquidation		
	Employee claims – pay in lieu of notice		
	Employee claims – redundancy		
Less/Add	Identified losses/profits since last accounts	24,720	
	Deficiency as regards members per the statement of affairs as at		
	07 March 2013		
			<i>144,720</i>
			<u>(110,605)</u>

Mrs Margaret Rawnsley, a director and 99% shareholder of this Company will be acting as Chairman of the Meeting. Mrs Rawnsley will be assisted by Paul Gordon-Saker who was appointed Liquidator at a Meeting of Members held earlier today. Paul Gordon-Saker has had no prior involvement with either the Company or the Shareholders.

The Meeting of Members was held at Raincliffe House, Barker Lane, Brampton, Chesterfield S40 1DU on 07 March 2013 at 11 00 am with Members unanimously agreeing to short notice.

The Director gave instructions for the Meeting of Creditors to be convened on 31 January 2013 and notices were despatched on 20 February 2013.

The Director has agreed that Carrington Mitchell should receive a fee of £2,500 plus disbursements for assisting in the preparation of the Statement of Affairs and for convening the Meeting of Creditors. No other fee has been paid by the Company or its Directors to Carrington Mitchell in the period since that firm were first consulted by or on behalf of the Company or its Directors.

A handwritten signature in black ink, appearing to read "Margaret Rawnsley".