

S.95/99

STATEMENT OF COMPANY'S AFFAIRS

Pursuant to Section 95/99 of the Insolvency Act 1986

For official use

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Company Number

03006368

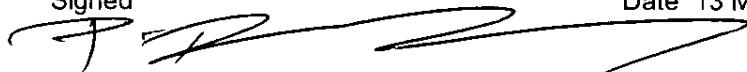
To the Registrar of Companies Company Number

MARKETBEST YORKSHIRE LIMITED

[Insert full name(s) and address(es)]

I, P Deyes of Leonard Curtis, Albion Court, 5 Albion Place, Leeds LS1 6JL, the Joint Liquidator of the above named Company, attach a statement of the Company's affairs as at 11 March 2015

Signed



Date 13 March 2015

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

Leonard Curtis
Tower 12
18/22 Bridge Street
Spinningfields
Manchester
M3 3BZ
For official use

For official use

THURSDAY	A26		*A43IATGP*	#118
	19/03/2015			
COMPANIES HOUSE				

Statement of Affairs

Statement as to affairs of

MARKETBEST YORKSHIRE LIMITED

on the **11 March 2015** being a date not more than 14 days before the date of the resolution for winding up

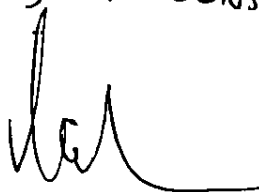
Statement of truth

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

Full name

R D BICKENSON

Signed



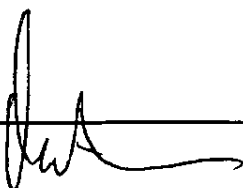
Dated

11 March 2015

DIRECTOR'S ESTIMATED STATEMENT OF AFFAIRS AS AT 11 MARCH 2015

	Note	Book value		Estimated to Realise	
		£	£	£	£
Assets Specifically Pledged					
Goodwill	1	Nil		Nil	
less HSBC Bank Plc	1	(408,858)		(408,858)	
Surplus / (Shortfall) c/fwd -			<u>(408,858)</u>		<u>(408,858)</u>
Assets Not Specifically Pledged					
Debtors and Retentions	2	377,871		n/k	
Connected Debtors	2	<u>417,211</u>		<u>Nil</u>	
			795,082		Nil
Preferential Creditors					
Employee Claims / ERA 2006 Claims (est)	3		(Nil)		(Nil)
Net Property available for Prescribed Part*			795,082		Nil
Less Prescribed Part	4		<u>N/a</u>		<u>(Nil)</u>
Available for Floating Charge Creditor			795,082		Nil
Shortfall b/fwd - HSBC Bank Plc			<u>(408,858)</u>		<u>(408,858)</u>
Surplus / (Shortfall) c/fwd			<u>386,224</u>		<u>(408,858)</u>
Add Prescribed Part	4		<u>N/a</u>		<u>Nil</u>
Available for Ordinary Unsecured Creditors			386,224		Nil
Ordinary Unsecured creditors					
H M Revenue & Customs – CVA (est)	5	(155,000)		(155,000)	
Connected Creditors (est)	6	(1,068,224)		(1,068,224)	
Trade and Expense Creditors (est)	7	<u>(214,119)</u>		<u>(214,119)</u>	
Total Ordinary Unsecured Creditors			<u>(1,437,343)</u>		<u>(1,437,343)</u>
Estimated Deficiency as regards Unsecured Creditors			(1,051,119)		(1,437,343)
Shortfall b/fwd - HSBC Bank Plc			<u>Nil</u>		<u>(408,858)</u>
Estimated Deficiency as regards Creditors			(1,051,119)		(1,846,201)
Issued share capital			<u>(100)</u>		<u>(100)</u>
Estimated Deficiency as regards Members			<u>(1,051,119)</u>		<u>(1,846,301)</u>

Signed



11 March 2015

NOTES TO THE ESTIMATED STATEMENT OF AFFAIRS

All book values have been taken from the Company's latest financial information or from valuations obtained from independent valuation agents. It should be noted that no provision has been made for the costs of preparation of the same, the costs of convening the meetings of members and creditors, agents' costs or the costs and expenses of the Liquidation.

1 Assets Specifically Pledged**Goodwill**

The book value of the goodwill has been shown as nil. No goodwill value appears in the management accounts and the Company's balance sheet as at 30 June 2014. HSBC Bank Plc hold security by way of a debenture created on 26 June 2008 and registered on 1 July 2008.

2 Assets Not Specifically Pledged**Debtors and Retentions**

The book value of the debtors and retentions has been extracted from the Company's debtor ledger as at 2 March 2015. The director has advised that no debtors are collectable, except for two large disputed accounts, in the sum of £376,000, detailed at 4.10 of the report accompanying this statement of affairs. However, given the nature of the debt, any recoveries are uncertain. In addition it would be commercially sensitive to disclose any estimated realisation figures at this time and the Joint Liquidators do not want to prejudice collections.

Connected Debtors

Details of the connected debtors are provided below:

Marketbest Plant Limited - £112,293

HAB Northern Limited - £304,918 - 5

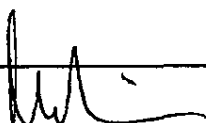
The book value of the sums due from HAB Northern Limited ("HAB") has been extracted from the Company's debtor ledger as at 2 March 2015. Given that HAB claim to be owed monies having advanced more than was due for services rendered to it, it is not anticipated that funds will be received from this source.

The amounts due from Marketbest Plant Limited has been taken from the amount detailed in the proposal for the Company Voluntary Arrangement. There is no subsequently recorded balance as reported within post CVA Arrangement accounts.

3 Employee Claims / ERA'2006 Claims (est)

The Company did not employ staff directly, but did use labour, principally the director, who was employed by Marketbest Limited. This Company has also ceased trading and will enter liquidation.

Where applicable, employees will be entitled to make claims (subject to certain limits) under the Employment Rights Act 2006 (ERA'2006) from the government department known as the Redundancy Payments Service ("RPS"). The Employee claims may include arrears of pay, holiday pay, compensation in lieu of notice and redundancy. Where applicable, the RPS will make payments directly to the employees and then the RPS will then lodge a claim against the Company in respect of the payments it has made. Employee Claims / ERA'2006 have been estimated for the purposes of the statement of affairs and are not considered as agreed amounts.



NOTES TO THE ESTIMATED STATEMENT OF AFFAIRS (cont)

4 Prescribed Part

The Insolvency Act 1986 provides that, where a company has created a floating charge after 15 September 2003, a prescribed part of the company's net property must be made available to the unsecured creditors and not be distributed to the floating charge holder except in so far as it exceeds the amount required for the satisfaction of unsecured claims. The net property represents the assets available after the costs and expenses of the insolvency procedure and the discharge of preferential creditors' claims in full. No provision has been included within the estimated statement of affairs regarding the costs and expenses of the insolvency procedure.

The method of calculating the prescribed part is given below.

Where the net property does not exceed £10,000 (the prescribed minimum) it may be considered that the cost of making a distribution is disproportionate to the benefits and no prescribed part is required to be set aside.

Where the net property exceeds £10,000 the prescribed part is calculated at a value of 50% of the first £10,000 plus a further 20% of the net property which exceeds £10,000, up to a maximum prescribed part of £600,000.

Based upon the information currently available, it is not presently known if there will be a prescribed part fund available in this case. Any distribution is dependent upon book debt recoveries from the two unconnected book debts.

5 H M Revenue & Customs – PAYE / NI & VAT

The liability to HMRC in respect of unpaid PAYE, NIC and VAT has been extracted from the Company's books and records as provided by the directors and / or the Company's advisors. The outstanding liabilities are in respect of the following periods:

Debt incurred prior to the CVA – £155,000

Further sums are likely to be due to HMRC in relation to PAYE/NIC and VAT accrued since the commencement of the CVA which has yet to be quantified. A full reconciliation exercise is required in relation to VAT, CIS (reclaims) and PAYE and the intercompany trading status with Marketbest Limited and HAB.

6 Connected Creditors

Details of the connected creditors are provided below:

Marketbest Limited - £574,799

Marketbest Plant Limited - £188,507

HAB Northern Limited - £304,918

The amount due to Marketbest Limited has been taken from the amount detailed as due in the proposal for the Company Voluntary Arrangement. There is no subsequently recorded balance as reported within post CVA management accounts.

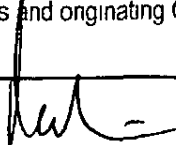
The amounts due to Marketbest Plant Limited and HAB Northern Limited have been extracted from the Company's books and records as provided by the directors and / or the Company's advisors as the management accounts identify post CVA transactions.

The amounts shown should not be regarded as agreed.

7. Trade and Expense Creditors

Details of the Company's trade and expense creditors have been extracted from the Company's books and records and originating CVA proposal as provided by the directors and / or the Company's advisors. A detailed

Signed

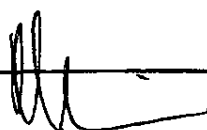


11 March 2015

MARKETBEST YORKSHIRE LIMITED

list of these amounts has been provided at Appendix III. The amounts shown should not be regarded as agreed.

Signed

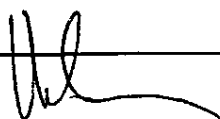
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11 March 2015

SCHEDULE OF CREDITORS

See attached list

Signed

A handwritten signature in black ink, consisting of a stylized 'M' followed by a cursive flourish.

11 March 2015

B - Company Creditors

M842L Marketbest Yorkshire Limited

Code	Name & Address	Amount of Debt
C0001	A W Lumb (Northern) Ltd Mill Street East DEWSBURY West Yorkshire WF12 9BD	21,650 79
C0002	Bellway Homes Ltd 2 Deighton Close WETHERBY North Yorkshire LS22 7GZ	6,291 76
C0003	C Bick supplies	373 01
C0004	Censis Chartered Accountants Exchange Buildings 66 Church Street HARTLEPOOL TS24 7DN	11,370 29
C0005	Chrs Miller 6 CONSTABLE ROAD HUNMANBY N YORKS YO14 0LH	3,570 00
C0006	CID GROUP Unit 2 Arthur Street Stanningley LS28 6JY	1,452 73
C0007	GMGB t/a Civil & Intels c/o The P&A Partnership Limited 93 Queen Street Sheffield S1 1WF	9,806 08
C0008	Coast & Country Developments 14 ENNIS SQUARE DORMANSTOWN REDCAR TS10 5JR	5,661 49
C0009	DIESEL DIRECT Fuel Card Services Ltd Alexandra House Lawnswood Business Park Leeds LS16 6QY	5,222 67

Signature



Date

B - Company Creditors

M842L Marketbest Yorkshire Limited

Code	Name & Address	Amount of Debt
C0010	Endeavour Parnership LLP WESTMINSTER ST MARKS COURT TEESDALE BUS PARK TEESSIDE TS17 6QP	2,900 00
C0011	Galaxy Insulation & Dry Lining Ltd Unit 12 Surbiton Street Attercliffe Common Industrial Estate Sheffield S9 2DN	9,270 30
C0012	Greenham Ltd 671 London Road ISLEWORTH Middlesex TW7 4EX	135 00
C0013	HAB Northern Ltd 43 Coniscliffe Road Darlington County Durham DL3 7EH	304,917 99
C0014	HAGUE MARTIN CARLISLE STREET EAST SHEFFIELD S4 8DT	1,395 10
C0015	HATHER PLANT HIRE Aldwarke Road Parkgate Rotherham S Yorkshire S62 6BZ	754 00
C0016	HEWITSON LTD Teesside Grange Eaglescliffe Stockton on Tees TS16 0QH	13,255 74
C0017	HM Revenue & Customs Voluntary Arrangements Service Durrington Bridge House Barrington Road Worthing BN4 3UZ	155,000 00
C0020	James Burrell Limited Deptford Road Gateshead Tyne & Wear NE8 2BR	21,853 44

Signature



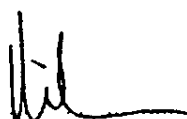
Date

B - Company Creditors

M842L Marketbest Yorkshire Limited

Code	Name & Address	Amount of Debt
C0021	Kevin Rewcastle Gowthorpe Cottage Saddlethorpe Road Blacktoft Goole East Yorkshire DN14 7XU	3,367 20
C0022	Knowles International Ltd BRITANNIA HOUSE 20 FALCON COURT PRESTON FARM STOCKTON TS18 3TX	12,435 36
C0023	KPH Plant Hire Ltd Pennine View Gelderd Road Indust Estate BIRSTALL West Yorks WF17 9NF	35,336 18
C0024	LAFARGE AGGREGATES LTD v/a Micromix c/o The P&A Partnership Limited 93 Queen Street Sheffield S1 1WF	8,747 31
C0025	Marketbest Plant Ltd Exchange House 66 Church Street Hartlepool TS24 7DN	188,507 84
C0026	Mone Bros Ltd Albert Road Morley LEEDS LS27 8RU	1,896 99
C0027	PQS SURVEY LTD EDUCATION ROAD MEANWOOD LEEDS LS7 2AL	5,580 40
C0028	RACKHAM HOUSEFLOORS LTD Mill Street East Dewsbury W Yorkshire WF12 9TA	21,236 58

Signature



Date

B - Company Creditors

M842L Marketbest Yorkshire Limited

Code	Name & Address	Amount of Debt
C0029	REGUS Forsyth House Cromac Square Belfast BT28LA	2,002 19
C0030	SIG Trading Limited c/o The P&A Partnership 93 Queen Street Sheffield S1 1WF	4,411 81
C0031	Skye direct Unit 15-16 Howley Bus Park Howley Park Road MORLEY LS27 0BZ	132 06
C0032	Sweeting of Leeds Unit 11 Thorpe Hill Farm Lingwell Gate Lane Thorpe Wakefield WF3 3BX	3,084 74
C0033	Til-ex Ltd GROVE WORKS HEALEY ROAD OSSETT WF5 8LN	925 34
C0036	Marketbest Limited Exchange House 66 Church Street Hartlepool TS24 7DN	574,799 00
C0037	HSBC Bank Plc 31 Bridge Street Blyth Northumberland NE24 2AB	408,858 00
		<hr/> £1,846,201 39 <hr/>

Signature



Date