

Rule 4 34 - CVL

The Insolvency Act 1986
Statement of Company's Affairs

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

S95/99

For Official Use

To the Registrar of Companies

| | | |
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| | | |
|--|--|--|

Company Number

03040802

Name of Company

Truscott Catering Equipment Limited

I / We

Gordon Smythe Goldie
Bulman House
Regent Centre, Gosforth
Newcastle upon Tyne
NE3 3LS

Allan David Kelly
Bulman House
Regent Centre, Gosforth
Newcastle upon Tyne
NE3 3LS

the liquidator(s) of the above named company attach a statement of the company affairs
as at 17 July 2013

Signed



Date

17 July 2013

Tait Walker
Bulman House
Regent Centre, Gosforth
Newcastle upon Tyne
NE3 3LS

Ref 11248/GSG/ADK/KP/AG/CH

Ins

WEDNESDAY

COMPANIES HOUSE



A2DAKLF6

24/07/2013

#199

A13

Statement of Affairs

Statement as to affairs of

Truscott Catering Equipment Limited

on the 17 July 2013 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 RUBEN NEILAN BROWN

Signed M Brown

Dated 17-7-13

Truscott Catering Equipment Limited
Statement Of Affairs as at 17 July 2013

A - Summary of Assets

| Assets | Book Value £ | Estimated to Realise £ |
|--|-----------------|------------------------------|
| Assets subject to fixed charge: | | |
| Leasehold Land & Property Improvements | 460 00 | <u>NIL</u> |
| | | NIL |
| Lloyds TSB Bank | | <u>(26,000 00)</u> |
| Deficiency c/d | | <u>(26,000 00)</u> |
| Assets subject to floating charge: | | |
| Plant & Machinery | 10,944 00 | NIL |
| Furniture & Fixtures | 393 00 | NIL |
| Stock | 2,000 00 | NIL |
| Book Debts | 36,179 00 | 34,370 00 |
| Cash in Hand/Petty Cash | 10 00 | NIL |
| Cash at Bank | 1,000 00 | 1,000 00 |
| Uncharged assets: | | |
| Estimated total assets available for preferential creditors | | <u>35,370 00</u> |

Signature MMBm

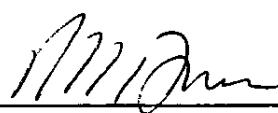
Date 17.7.13

Truscott Catering Equipment Limited
Statement Of Affairs as at 17 July 2013

A1 - Summary of Liabilities

| | Estimated to Realise £ |
|--|------------------------------|
| Estimated total assets available for preferential creditors (Carried from Page A) | 35,370 00 |
| Liabilities | |
| Preferential Creditors - | |
| RPO Arrears & Holiday Pay | 1,785 71 |
| Employee Arrears/Hol Pay | 334 29 |
| | <u>2,120 00</u> |
| Estimated deficiency/surplus as regards preferential creditors | <u>33,250 00</u> |
| Debts secured by floating charge pre 15 September 2003 | |
| Deficiency b/d | <u>26,000 00</u> |
| | <u>7,250 00</u> |
| Other Pre 15 September 2003 Floating Charge Creditors | <u>NIL</u> |
| | <u>7,250 00</u> |
| Estimated prescribed part of net property where applicable (to carry forward) | <u>NIL</u> |
| Estimated total assets available for floating charge holders | <u>7,250 00</u> |
| Debts secured by floating charges post 15 September 2003 | <u>NIL</u> |
| Estimated deficiency/surplus of assets after floating charges | <u>7,250 00</u> |
| Estimated prescribed part of net property where applicable (brought down) | <u>NIL</u> |
| Total assets available to unsecured creditors | <u>7,250 00</u> |
| Unsecured non-preferential claims (excluding any shortfall to floating charge holders) | |
| Trade Creditors | 24,955 35 |
| Employees - Redundancy, PILON, Arrears | 4,900 00 |
| RPO - Redundancy, PILON & Arrears | 26,270 00 |
| Directors Loan Account | 63,000 00 |
| HMRC - NI & PAYE | 38,972 00 |
| H M Revenue & Customs - VAT | 50,430 00 |
| | <u>208,527 35</u> |
| Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall in respect of F.C's post 14 September 2003) | <u>(201,277 35)</u> |
| Estimated deficiency/surplus as regards creditors | <u>(201,277 35)</u> |
| Issued and called up capital | |
| Ordinary Shareholders | 100 00 |
| | <u>100 00</u> |
| Estimated total deficiency/surplus as regards members | <u>(201,377 35)</u> |

Signature



Date 17 - 7 13

Charge Schedule – Truscott Catering Equipment Limited

Details of Security

Name of Chargeholder Lloyds TSB Bank Plc

Address High Street
Gosforth
Newcastle Upon Tyne
NE3 1JQ

Amount of Debt (at 17 July 2013) £26,000

Details of Security Debenture

Date Security given 26 September 2000

Signature Mir Brown Date 17 - 7 - 13

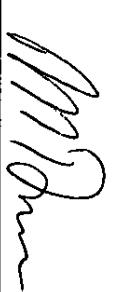
Tait Walker
Truscott Catering Equipment Limited
B - Company Creditors

| Key | Name | Address | £ |
|------|--------------------------------|---|----------|
| CB00 | BT Plc | Department W, Durham Trading Estate, Providence Roaw, Durham, DH1 1RR | 118 93 |
| CB01 | Mr Robert Brown | | 0 00 |
| CC00 | City Electrical Factors | | 256 47 |
| CC01 | Cartec | | 1,249 56 |
| CC02 | C P Motors (North East) Ltd | Hadrian Road, Wallsend, Tyne & Wear, NE28 6HS | 1,071 61 |
| CC03 | Northampton (CCBC) | Service Unit 2, Vroom Car Retail Park, Orion Business Park, North Shields, NE29 7SN | 1,663 63 |
| CC04 | Commercial Catering Spares Ltd | Unit 15-16, South Nelson Ind Est, Cramlington, Northumberland, NE23 1WF | 0 00 |
| CD00 | Department of Employment | 4th Floor St Katherine's House, 21-27 St Katherines Street, Northampton, NN1 2LH | 0 00 |
| CD01 | DVLA | 5 Southgate, Green Lane, Heywood, Lancs, OL10 1ND | 0 00 |
| CE00 | Europarts UK | Ladywell House, Ladywell Road, Edinburgh, EH12 7JL | 0 00 |
| CF00 | Flamefast UK Ltd | Swansea, SA6 7JL | 0 00 |
| CH00 | H M Revenue & Customs - VAT | PO Box 140, Oldham, OL4 1BF | 336 70 |
| CH01 | Hobart UK Ltd | Unit 2 Labtec Street, Swinton, Manchester, M27 8SE | 462 60 |
| CI00 | HM Revenue & Customs | National Insolvency Compliance Unit, 12th Floor, Castle House, 31 Lisbon Street, Leeds, LS1 4SW | 0 00 |
| C101 | Inland Revenue NI Contribution | 51 Tha Bourne, Southgate, London, N14 6RT | 918 39 |
| C102 | Inter-Credit International Ltd | Insolvency & Securities, 3rd Floor, Euston Tower, 286 Euston Road, London, NW1 3UQ | 0 00 |
| CK00 | Knight Frank | Insolvency, Longbenton, Newcastle upon Tyne, NE98 1ZZ | 0 00 |
| CM00 | M10 Property Services Limited | 2nd Floor , South Point House, 321 Chase Road, Southgate, London, N14 6JT | 0 00 |
| CN00 | Northumberland County Council | 9 Bond Court, Leeds, West Yorkshire, LS1 2JZ | 1,031 54 |
| CN01 | Northumbrian Water | Revenues Section, Wansbeck Square, Ashington, Northumberland, NE63 9XL | 0 00 |
| CN02 | Northern Counties Insurance | Customer Centre, PO Box 300, Durham, DH1 9WQ | 7,261 00 |
| CO00 | Orange | N C I House , Lowreys Lane, Low Fell, Gateshead, Tyne & Wear, NE9 5JB | 101 61 |
| CP00 | P W Moody | Payment Processing, Southend on Sea, SS99 6LU | 139 59 |
| CR00 | Restaurant Design Assoc Ltd | 5 Apollo Court, Monkton Business Park, Hebburn, Tyne & Wear, NE31 2ES | 1,022 00 |
| CR01 | Right Fuel Card | Gibraltar House, Bowcliffe Road, Hunslet, LS10 1HB | 0 00 |
| CS00 | Sage Group plc | Sage House, Benton Park Road, Newcastle upon Tyne, NE7 7LZ | 8,290 08 |
| CS01 | Sigma Fabrication Ltd | Potter Street, Willington Quay, Wallsend, Tyne & Wear, NE28 6LS | 340 51 |
| CS02 | Sanders Plant & Waste Mgmt Ltd | 40 Butterwell Drive, Pegswood, Morpeth, Northumberland, NE61 6YE | 111 84 |
| CT00 | Total Gas & Power | Bridge Gate, 55-57 High Street, Redhill, Surrey, RH1 1RX | 417 60 |
| | | | 132 77 |
| | | | 28 92 |

Signature John

Tait Walker
Truscott Catering Equipment Limited
B - Company Creditors

| Key | Name | Address | £ |
|-----------------------------|------------------|---|------------------|
| CT01 | Trust Recoveries | PO Box 3088, Southgate, London, N14 6BQ | 0.00 |
| 30 Entries Totalling | | | 24,955.35 |

Signature 

Truscott Catering Equipment Limited

Notes to the Directors Statement of Affairs

Dated: 17 July 2013

Plant and Machinery

Plant & Machinery with a net book value of £10,944, as detailed in the management accounts to June 2013, is estimated to realise nil as all plant & Machinery has been seized by the landlord of the property

Leasehold Land & Property Improvements

Leasehold Land & Property Improvements with a net book value of £460, as detailed in the management accounts to June 2013, is estimated to realise nil due to the property being taken back by the landlord

Stock & Work in Progress

The directors have estimated the value of the stock and work in progress after taking into account the costs of completion and potential reservation of title claims

Book Debts

The Company's books and records indicate gross book debts of £36,179. The directors estimate that after provisions for bad and doubtful debts, and counterclaims following the cessation of trade, that estimated book debts will realise £34,370

Cash at Bank & Cash in Hand

Cash at bank (£1,000) and cash in hand (£10) as at June 2013 shows a credit of £1,010, this is estimated to realise £1,000

The bank may offset the funds in the current account against their outstanding loan of £26,000 under their fixed and floating charge. This will be investigated by the liquidators following their appointment

Employees

Employees of the Company have claims for arrears of pay, holiday pay, pay in lieu of notice and redundancy pay, as appropriate, following the termination of their contact

Both arrears of pay and holiday pay rank as preferential claims subject to statutory limits. Amounts in excess of the statutory limits together with pay in lieu of notice and redundancy pay rank as unsecured claims

Employee claims have been estimated based upon information available at present Certain of the employee claims will be discharged through the National Insurance Fund, and the fund will have subrogated claims for any amounts paid to the employees

Directors Loans

The books and records show a directors loan account of £63,000 owed to the director The director has injected funds into the business over the past 12 months

Prescribed Part

The Prescribed Part (Section 176(A) of the Act) is a proportion of floating charge asset realisations, net of costs, which are set aside for the benefit of unsecured creditors The Prescribed Part applies to floating charges created on or after the 15 September 2003 only

The Prescribed Part is calculated using a formula laid down in the Act as follows:

- 50% of the net property up to £10,000,
- 20% of the net property in excess of £10,000,
- Subject to a maximum amount of £600,000

The Prescribed Part is not applicable in this instance as the floating charge pre dates 15 September 2003

Trade & Expense Creditors

The amounts due to trade and expense creditors are taken from the books and records of the Company, and are stated inclusive of VAT Inclusion does not constitute an admission that there is now or has been in the past any legal liability upon the Company of the whole or part of the amount shown

General

The Statement of Affairs does not include any provision for the costs of administering the Liquidation.