

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

03071813


To the Registrar of Companies Company Number

FRESHCHOICE LIMITED

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

I JM Titley and M Maloney the Joint Liquidators of the above named Company, attach a statement of the Company's affairs as at 5 December 2012

Signed



Date 5 December 2012

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

Leonard Curtis
Hollins Mount
Hollins Lane
Bury
BL9 8DG

For official use

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SATURDAY



A46 *A10A55NA* 22/12/2012 #387
COMPANIES HOUSE

Statement of Affairs

Statement as to affairs of

FRESHCHOICE LIMITED

On the **5 December 2012** 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 *IAIN MALLANAPHY*

Signed  .

Dated *5.12.12*

DIRECTOR'S ESTIMATED STATEMENT OF AFFAIRS AS AT 5 DECEMBER 2012

	Note	Book value		Estimated to Realise	
		£	£	£	£
Assets specifically pledged					
Debtors	1	344,486		275,589	
Less Bibby Financial Services Limited	4	(239,120)		(239,120)	
			105,366		36,469
Goodwill	2	300,000		Nil	
Leasehold Improvements	3	5,117		Nil	
			305,117	Nil	
Surplus / (Shortfall) as regards charge holder			410,483		36,469
Assets subject to finance					
Financed Vehicles	5	20,800		13,000	
Less Amount due to finance company's		(29,021)		(29,021)	
Shortfall c/fwd - finance company		(8,221)		(16,021)	
			410,483		36,449
Assets not specifically pledged					
Plant & Machinery Fixtures & Fittings	6	15,000		1,500	
Office Furniture and Computer Equipment	7	3,000		1,000	
Motor Vehicles	8	27,000		21,000	
Stocks	9	7,000		3,500	
			52,000		27,000
			462,483		63,449
Preferential creditors					
Employee claims / ERA 2006 claims (est)	10		(30,000)		(30,000)
Net property available for prescribed part			432,483		33,449
Less: Prescribed part calculation	11		(N/a)		(N/a)
Available for floating charge creditor			432,483		33,449
Shortfall as regards charge holder			(Nil)		(Nil)
Surplus / (shortfall) - floating charge holder			432,483		33,449
Add back prescribed part			N/a		N/a
Available for unsecured creditors			432,483		33,449
Ordinary Unsecured creditors					
Shortfall as regards finance company		(8,221)		(16,021)	
Employee claims / ERA 2006 claims (est)	10	(60,000)		(60,000)	
Royal Bank of Scotland Plc		(35,000)		(35,000)	
H M Revenue & Customs – PAYE / NI (est)	12	(180,000)		(180,000)	
Trade and expense creditors (est)	13	(641,524)		(641,524)	
Total value of unsecured creditors			(924,745)		(932,545)
Total estimated deficiency as regards creditors			(492,262)		(899,096)
Issued share capital			(79)		(79)
Estimated deficiency as regards members			(492,341)		(899,175)

Signed

Mr Iain Robert Mallanaphy

18 December 2012

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 valuers. 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. Debtors

The book value of the debtors has been provided by the director from information in the Company books and records. A general provision of 20% has been applied in respect of bad / doubtful debts. The debtors are subject to an invoice discounting agreement with Bibby Financial Services Limited.

2. Goodwill

The financial statements for the year ended 30 June 2010 show that Goodwill had a book value of £300k, for the purpose of this report the estimated to realise value has been shown as £Nil.

3 Leasehold Improvements

The book value of the leasehold improvements has been provided from information in the company's books and records. The leasehold improvements are estimated to have no realisable value.

4 Bibby Financial Services Limited

Bibby Financial Services Limited holds a fixed and floating charge created on 31 March 2006 and registered 1 April 2006.

5. Financed Vehicles

The vehicles subject to finance are summarised below and are estimated to have no realisable value.

Make and Model	Reg	Finance Company	Estimated to Realise £	Settlement Figure £	Estimated Shortfall £
Mercedes 311 LWB	NH57SXL	Equilibrium Finance	2,000 00	(5,916 72)	(3,916 72)
Ivec Daily 35S12	YJ08ZRX	Singer Asset Finance	2,500 00	(2865 83)	(365 83)
Mercedes 313 LWB	PF59DNE	ING	6,000 00	(14,243 97)	(8,243 97)
Mercedes Benz Sprinter	KJ08WFB	BNP Paribas	2,500 00	(5,994 65)	(3,494 65)
			13,000 00	29,021 17	16,021 17

Signed


 Mr Ian Robert Mallanaphy

18 December 2012

NOTES TO THE ESTIMATED STATEMENT OF AFFAIRS (cont)

6. Plant & Machinery, Fixtures & Fittings

The Plant & Machinery, Fixtures & Fittings have been subject to an independent valuation performed by valuation agents (Charles Taylor), who have been instructed by the liquidators. The book value and the estimated to realise value have been extracted from the valuation report for the purpose in the Statement of Affairs. Save for fixtures to the building, the principal items are a large freezer / refrigerated storage units, which remain in situ in the Company's former trading premises.

7 Office Furniture and Computer Equipment

The Office Furniture and Computer Equipment have been subject to an independent valuation performed by valuation agents (Charles Taylor), who have been instructed by the liquidators. The book value and the estimated to realise value have been extracted from the valuation report for the purpose in the Statement of Affairs.

8. Motor Vehicles

The Motor Vehicles have been subject to an independent valuation performed by valuation agents (Charles Taylor), who have been instructed by the liquidators. The book value and the estimated to realise value have been extracted from the valuation report for the purpose in the Statement of Affairs.

9. Stock

The Stock consisted of perishable, frozen and dry food and was sold on 6 December 2012 and the advice on independent agents Charles Taylor who then instructed to sell perishable items by the liquidators.

10. Employee claims / ERA 2006 claims

The Company had 30 employees who will be entitled to claim arrears of pay and holiday pay (subject to certain limits) from the Redundancy Payments Office ("RPO") (a government department). The RPO will then lodge a preferential claim against the Company in respect of the payments it has made. Preferential claims have been estimated at £30,000 for the purposes of the statement of affairs.

Employees will also be able to lodge redundancy claims and compensation claims as a result of not receiving statutory notice of redundancy with the RPO. These claims will also be paid by the RPO (subject to certain limits), who will lodge an unsecured claim against the Company.

11. 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 method of calculating the prescribed part is given below.

Where the net property does not exceed £10,000

50% of that property

Where the net property exceeds £10,000

50% of the first £10,000, plus 20% of the property which exceeds £10,000, up to a maximum prescribed part of £600,000.

As the secured creditor is estimated to be repaid in full, it is considered that there is no requirement to set aside a prescribed part in this case.

Signed
Mr Iain Robert Mallanaphy

18 December 2012

NOTES TO THE ESTIMATED STATEMENT OF AFFAIRS (cont.)

12. H M Revenue & Customs – PAYE / NI

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

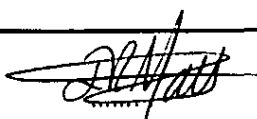
PAYE /NIC 2011/2012

VAT N/a (no liability for VAT)

13. Trade and expense creditors

Details of the Company's trade and expense creditors have been extracted from the Company's books and records and provided by the directors. A detailed list of these amounts has been provided at Appendix III. The amounts shown should not be regarded as agreed.

Signed



Mr Ian Robert Mallanaphy

18 December 2012

SCHEDULE OF CREDITORS

See attached list

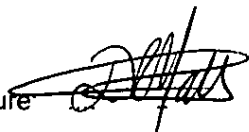
Signed


Mr Iain Robert Mallanaphy

18 December 2012

Code	Name & Address	Amount of Debt
C0001	AB Produce PLC Enterprise House Westminster Industrial Estate Repton Road Measham DE12 7DT	£96 00
C0002	Agritec International Limited Sunnyside St Michael on Wyre Preston Lancashire PR3 0VA	£157 36
C0004	Amato Products 101 North Western Street Manchester M12 6JL	£11,022 61
C0005	Amdec Forklifts Units 36-37 Broadway Globe Lane Dukinfield Cheshire SK16 4UU	£1,144 00
C0006	A N Pennington 28-29 New Smithfield Market Whitworth Street East Manchester M11 2WP	£17,769 40
C0007	Ashton Refrigeration Company 106 Minto Street Ashton Under Lyne OL7 9DA	£1,849 60
C0008	Autoaid Windscreens Unit 8 Enterprise Centre Two Ford Street Stockport Cheshire SK3 0BR	£372 00
C0009	Auto-Tek Windscreens	£506 00

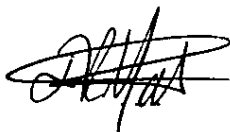
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Date

Code	Name & Address	Amount of Debt
C0010	Axgro Red House Farm West Butterwick Scunthorpe DN17 3JZ	£1,190 27
C0011	Barton and Redman Stall C6 and 7 New Smithfield Market Whitworth Street East Manchester M11 2WJ	£150,580 30
C0012	Bennetts Derby Street Denton Manchester M11 2WJ	£14,499 00
C0014	Berrymans Lace Mayer	£1,090 00
C0015	Birchall Catering Supplies Bently Wood Way Network 65 Business Park Hapton Burnley Lancashire BB11 5ST	£8,087 52
C0016	BNP Paribas	£40 84
C0017	British gas	£583 22
C0018	British Telecom	£102 56

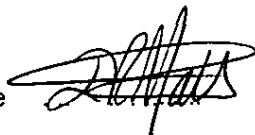
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Date

Code	Name & Address	Amount of Debt
C0019	Burbank Produce Limited 2 St James Market Bradford West Yorkshire BD4 7PW	£9,978 20
C0020	Chat Moss Herbs Limited Barton Moss Road Eccles Manchester M30 7RL	£14,751 26
C0021	Mark Clegg Cleggs Chilled Food Service Blackburn Road Longridge Preston PR3 2YY	£23,839 94
C0022	Croft Material Handling	£127 16
C0023	Davis France Welton Vale House Welton le Wold Louth Lincolnshire LN11 0QT	£2,231 50
C0027	Dunsters Farm Limited Waterfold Park Bury Lancashire BL9 7BR	£5,057 69
C0028	Eden Eggs Castle Hill Farm Mill Lane Ringway Altrincham WA15 0RE	£27,932 90
C0029	Essential Cuisine Browning Way Woodford Park Ind Estate Winsford Cheshire CW7 2RH	£1,333 60

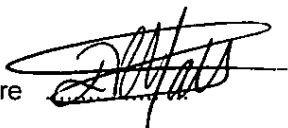
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Date

Code	Name & Address	Amount of Debt
C0030	Ferryfast Produce Limited Ascot Road Persnore Worcestershire WR10 2JJ	£22,049 79
C0031	The French Garden Limited C134-143 Fruit and Veg Market New Convent Garden London SW8 5JJ	£7,381 10
C0032	Fresh Island Foods Unit 1 Parkhouse Lane Tinsley Sheffield S9 1XA	£2,794 83
C0034	Freshpak Unit 1 and 2 Lodge Farm Willington Road Etwell Derby DE65 6NR	£9,024 47
C0036	Fylde Fresh and Fab Limited Stanley Villa Farm Back Lane Weeton Preston PR4 3HS	£24,836 80
C0037	G and O Foods	£555 40
C0038	WR & AK Halman Woodlands Farm Northwich Road Cranage Nr Knutsford WA16 9LD	£8,020 20
C0039	John Hensall Limited New Smithfield Market Whitworth Street East Manchester M11 2WP	£75,860 65

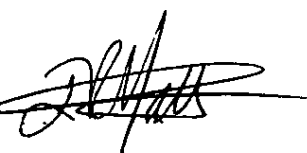
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Date

Code	Name & Address	Amount of Debt
C0040	Hopewalls Farm Foods Unit A Third Avenue Poynton SK12 1YJ	£33,129 22
C0041	Hopwells Limited Ringtail Road Burscough Ormskirk Lancashire L40 8JY	£9,323 09
C0042	House of Ethnic Units 10-11 Poland Street Ind Estate 29 Poland Street Ancoats Manchester M54 6AZ	£66 00
C0043	Jaguar Press 61 Manchester Road Denton Manchester M34 2AF	£1,101 60
C0044	Richard Jones Produce Limited C9 New Smithfield Market Whitworth Street East Manchester M11 2WW	£57,762 30
C0045	Keeley-Travis Canal Side Lodge George Street Failsworth Manchester M35 9BW	£862 41
C0047	LJ Accounting Services	£512 50
C0048	Majic Merchants Limited Hurds Garage Broomgrove Lane Denton Manchester M34 3DU	£1,607 85

Signature



Date

Code	Name & Address	Amount of Debt
C0050	MSK Ingredients Limited PO Box 1592 Dronfield S18 8BR	£157 91
C0052	One Cost Limited Stone Cross Place Stone Cross Lane North Lowton Warrington WA3 2SH	£4,356 36
C0054	Planet Produce Limited Stoneford Lane Bretforton Evesham WR11 7GW	£11,587 64
C0055	Premier Fruits Limited Units 6 7 and 8 Britannia Ind Estate George Street Heywood Lancashire OL10 4PW	£24,029 00
C0056	PSL Limited	£7,054 76
C0058	Quayside bakery Unit A6 Lyntown Trading Estate Old Wellington Road Eccles M30 9QG	£2,811 73
C0061	SCS	£540 90
C0062	Seven Ways Morfa Clwyd Business Centre Marsh Road Rhyl Denbighshire LL18 2AF	£9,722 71

Signature



Date

Code	Name & Address	Amount of Debt
C0063	Stockport MBC PO Box 39 Stockport SK1 3FP	£14,124 00
C0064	System Hygiene Altham Business Park Altham Accrington Lancashire BB5 5YT	£345 50
C0065	Thomson Suite F 236-240 Fruit and Vegetable Market New Covent Garden Market London SW8 5WW	£4,435 50
C0066	Total Produce D30 D33 New Smithfield Market Whitworth Street East Manchester M11 2WW	£4,862 90
C0067	UK Fuels In Fuel Limited Eurosales Centre Herald Drive Crewe Cheshire CW1 6EG	£8,264 07
C0068	Bibby Financial Services Limited 3rd Floor 8 Princess Parade Princess Dock Liverpool L31 1DL	£239,120 00
C0069	Equilibrium Finance Limited Equilibrium House Altrincham Road Wilmslow SK9 4LR	£5,916 72
C0070	Singer Asset Finance 8 Nelson Mandela Parade Glasgow G2 1BT	£2,865 83

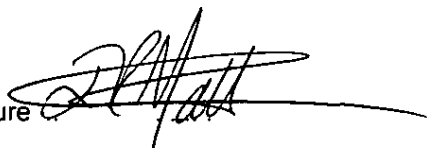
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Date

Code	Name & Address	Amount of Debt
C0071	ING Lease UK Limited 60 High Street Redhill Surrey RH1 1NY	£8,243 97
C0072	BNP Northern Cross Basing View Basingstoke Hampshire RG21 4HL	£5,994 65
C0073	HMRC Durrington Bridge House Barrington Road Worthing West Sussex	£180,000 00
C0074	Redundancy Payments Service (pref) Colbalt Square 83-85 Hagley Road Birmingham	£30,000 00
C0075	Redundancy Payments Service Colbalt Square 83-85 Hagley Road Birmingham	£60,000 00
C0076	Royal Bank of Scotland 1 Romiley Precinct Romiley SK6 4EA	£35,000 00
TOTAL CREDITORS' CLAIM		£1,208,665 29

Signature



Date