

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

03336990

Name of Company

STC (Film Converters) Limited

I / We

Gareth David Rusling, 93 Queen Street, Sheffield, S1 1WF, DX 10616 Sheffield

John Russell, 93 Queen Street, Sheffield, S1 1WF, DX 10616 Sheffield

the liquidator(s) of the above named company attach a statement of the company affairs
as at 15 May 2015

Signed

Date 15 May 2015

The P&A Partnership Limited
93 Queen Street
Sheffield
S1 1WF
DX 10616 Sheffield

Ref S140515/MH

Software Supplied by Turnkey Computer Technology Limited Glasgow

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Insolvency Section



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23/05/2015

#216

COMPANIES HOUSE

A04

SATURDAY

Statement of Affairs.

STC (FILM CONVERTERS) LTD

Statement as to affairs of STC (Film Converters) Ltd

on the 15th May 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 Stuart Harry Thompson

Signed



Dated

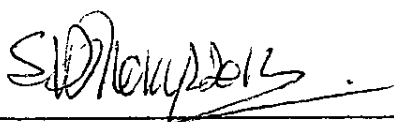
15th May 2015

STC (Film Converters)-Ltd

A – Summary of Assets

		Book Value	Estimated to Realise
Assets subject to Fixed Charge:			
Land and Buildings		2,232,878	900,000
Lloyds Bank plc		(886,000)	<u>(886,000)</u>
			14,000
			14,000
Assets Subject to a Floating Charge:			
Plant & Machinery	170,911		
Deduct: Hire Purchase Liability	<u>52,706</u>	118,205	0
Book Debts	15,1477		
Deduct: Due to Lloyds TSB Commercial Finance Limited	<u>102,441</u>	49,036	28,000
Director's Loan Account		11,498	0
Goodwill		59,225	0
Motor Home	173,677		
Deduct: Hire Purchase Liability	<u>56,394</u>	117,283	0
Estimated Total Assets available for Preferential Creditors		<u>1,702,125</u>	<u>42,000</u>

SIGNATURE



DATE 15TH MAY 2015

A1 – Summary of Liabilities

Liabilities

Estimated to Realise

Estimated Total Assets available for Preferential Creditors
(carried from page A)

42,000

Preferential Creditors:

Employees

10,000

Total Preferential Claim

(10,000)

Estimated Surplus as regards Preferential Creditors

32,000

Estimated Prescribed Part of Net Property c/d

(9,400)

Estimated Total Assets available for Floating Charge Holder

22,600

Debts secured by Floating Charge

Lloyds Bank plc

205,000

(205,000)

Estimated Deficiency as regards Floating Charge Holder

(182,400)

Estimated Prescribed Part of Net Property b/d

9,400

Unsecured Non-Preferential Claims excluding any shortfall to Floating Charge Holder

Employees

59,674

Loan

30,375

PAYE/NIC

31,724

Trade Creditors

681,567

VAT

78,732

(882,072)

Estimated Deficiency as regards Unsecured Non-Preferential Creditors

(872,672)

excluding any shortfall to Floating Charge Holder

Shortfall to Floating Charge Creditor

(182,400)

(1,055,072)

Issued and called up capital

Ordinary

1,000

(1,000)

ESTIMATED TOTAL DEFICIENCY

£ (1,056,072)

SIGNATURE



DATE 15TH MAY 2015

STC (FILM CONVERTERS) LTD

Comments on the Director's Statement of Affairs

The Statement of Affairs does not reflect the costs of insolvency

Assets

Property

Freehold Land and Buildings comprise a nine-acre site with buildings, a wooden house and an equestrian centre. On 7th July 2014, Sanderson Weatherall LLP valued the property at £800,000 if marketed for a limited six-month period and £1.2 million if marketed for a year. There is an amount of £886,000 due to Lloyds Bank plc under a mortgage.

Goodwill

Goodwill has a written down book value of £59,225. Mr Thompson is of the opinion that as a consequence of the Company's insolvency, Goodwill no longer has any value.

Plant and Machinery

Plant and Machinery consists of various machines all of which are subject to finance agreements. On current information it is not likely that there will be a surplus after paying the amounts due to the finance companies.

Motor Home

This is a Monaco Windsor 38 feet motor home which is the subject of a finance agreement in respect of which there is an outstanding balance of £56,394. It has been valued at £56,000.

Book Debts

Book Debts total £151,477 of which £5,614 is considered bad or doubtful and £15,000 is owed by a Creditor who is owed a greater sum and has the right of set-off.

Lloyds Commercial Finance is owed £78,027 in addition to £24,414 in termination fees making a total of £102,441.

Director's Loan Account

Mr Thompson was indebted to the Company for £32,598 but recently personally paid £11,100 to Ashley Finance on behalf of the Company and another £10,000 in respect of Company debts resulting in an outstanding residual balance of £11,498. Mr Thompson has no means of repaying the debt and is considering declaring himself bankrupt.

Creditors

Secured Creditors

The Company granted a mortgage and fixed and floating charge debentures as detailed hereunder.

Mortgage

Lloyds Bank plc on 28th February 2005

Fixed and Floating Charge Debentures

Lloyds Bank plc on 24th September 2003

Lloyds TSB Commercial Finance Limited on 9th December 2011

STC (FILM CONVERTERS) LTD

Prescribed Part

The prescribed part only applies where the company has granted a floating charge to a creditor after 14th September 2003. Where a floating charge over the company's assets has been so given, a prescribed amount of the company's net property after paying preferential creditors must be made available to the unsecured creditors and the basis of this calculation is detailed below:-

50% of the first £10,000 of the net property; and
20% of the remaining net property up to a maximum of £600,000

Unsecured Creditors

Unsecured liabilities total £882,072. The amounts shown have been derived from the Company's records and 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.

Share Capital

The issued and fully paid up share capital is £1,000 resulting in an overall total deficiency of £1,056,072.

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 £
02 Telefonica UK Limited	PO Box 202, Houghton Regis, Bedfordshire, LU6 9AG	£524 69			0
2468 Group	Unit 9 Easter Court, Europa Boulevard, Warrington, Cheshire, WA5 7ZB	£208 78			0
3s Packaging Solutions (UK) Ltd	Westbury House, 23-25 Bndge Street, Pinner, Middlesex, HA5 3HR	£325,566 08			0
Baker Tilly Tax and Accountancy Limited	Bluebell House, Brian Johnson Way, Preston, Lancashire, PR2 5PE	£11,980 00			0
British Polythene Industries plc	96 Port Glasgow Road, Greenock, Scotland, PA15 2UL	£74,331 55			0
British Telecommunications plc	BT Telephone Payment Centre, TVTE, Newcastle upon Tyne, NE826XX	£668 29			0
C F N Packaging Group Ltd	Heath Road, Skegness, Lincolnshire, PE25 3ST	£1,138 44			0
Cannon Hygiene Limited	Northgate House, Northgate, White Lund Industrial Estate, Morecambe, Lancashire, LA3 3BJ	£1,263 35			0
Chep Equipment Pooling Systems	Village Way, The Village, Trafford Park, Manchester, M17 1HR	£23 56			0
Clingfoil Limited	Unit 1, Second Avenue, Poynton Industrial Estate, Poynton, Stockport, Cheshire, SK12 1ND	£2,788 99			0
Clive Owen LLP	Oak Tree House, Harwood Road, Northminster Business Park, Upper Poppleton, York, YO26 6QUH	£381 00			0

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Complete Office Solutions UK Limited	Central Stationers Unit 1, Concept Court, Kettlestring Lane, Clifton Moor, York, YO304XF	£219 48			0
Connexion2 Limited	Unit 5 Carrera Court, Church Lane, Dinnington, Sheffield, S25 2RG	£26 87			0
Corporate Strategies	Tower 12, 18/22 Bridge Street, Spinningfields, Manchester, M3 3BZ	£4,745 06			0
Covens Flexibles (Winsford) UK Limited	20 Road One, Winsford, Cheshire, CW7 3RD	£60,634 82			0
Darco Pack N V	't Lindeke 1 - 8880 St -Eloois-Winkel, Belgium	£50,801 22			0
Digital Copier Systems (Eastern) Limited	Gamma Terrace, West Road, Ransomes Europark, Ipswich, Suffolk, IP3 9FF	£659 94			0
Direct Packaging Solutions Ltd	Grove Works, Battersea Road, Heaton Mersey Industrial Estate, Stockport, Cheshire, SK4 3EA	£14,952 96			0
Durham Box Company Limited	St Helen Auckland, County Durham, DL14 9AD	£7,953 04			0
Durham City Transport Limited	Durham City House, St Johns Road, Meadowfield Industrial Estate, Meadowfield, Durham, DH7 8XQ	£3,877 90			0
EHLUK Building Maintenance & Facilities Services Ltd	Energy House, Leaseide, Aycliffe Business Park, Durham, DL5 6HX	£586 02			0
Employees	Various	£59,674 00			0
Employees	Various	£10,000 00			0

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Employment Business Services Limited	EBS House, 30 Brownlow Close, Poynton, Stockport, Cheshire, SK12 1YH	£864 00			0
Energas Limited	254 Earlsway, Team Vally Trading Estate, Gateshead, Tyne & Wear, NE11 0RQ	£47 27			0
Everyday Language Solutions	Carbury House, Concorde Way, Preston Farm Business Park, Stockton-on-Tees, TS18 3TB	£88 80			0
Finance Yorkshire Small Loan LP	1 Capitol Court, Capitol Business Park, Dodworth, Barnsley, South Yorkshire, S75 3TZ	£30,375 18			0
Harold Sharp	Holland House, 1 - 5 Oakfield, Sale, Manchester, M33 6TT	£4,800 00			0
HM Revenue & Customs	ICHU, Room BP 3202, Benton Park View, Longbenton, Newcastle upon Tyne, NE98 1ZZ	£31,723 78			0
HM Revenue & Customs	VAT Operations (Insolvency), 5th Floor, Regian House, James Street, Liverpool, L75 1AD	£78,731 85			0
HolloWrap Limited	8 Highmeres Road, Leicester, LE4 9LZ	£8,730 30			0
J Stell & Sons Ltd	Holme Mills, Fell Lane, Keighley, West Yorkshire, BD22 6BN	£1,300 70			0
L G Packaging Limited	The Old Quarry, Cock Lane, Piercebridge, Darlington, DL2 3UW	£900 00			0
Lloyds Bank plc	7th Floor, 102 Grey Street, Newcastle-upon-Tyne, NE99 1SL	£205,000 00	Debenture	24/09/2003	205,000

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Lloyds Bank plc	7th Floor, 102 Grey Street, Newcastle-upon-Tyne, NE99 1SL	£886,000 00	Debenture	28/02/2005	886,000
Lloyds TSB Commercial Finance Limited	3rd Floor, Lisbon House, 116 Wellington Street, Leeds, LS1 4LT	£102,441 00			0
Logistics (Teesside) Limited	Noward House, Faverdale West, Faverdale Industrial Estate, Darlington, DL3 0PS	£247 85			0
LV Shipping Limited	Teas Commerce Park, Dockside Road, Middlesbrough, Cleveland, TS6 6UZ	£20,949 30			0
Manuli Packaging (UK) Ltd	Leafield Estate, Corsham, Wiltshire, SN13 9SW	£5,305 91			0
Neill & Brown Global Logistics Group Limited	Overseas House, Livingstone Road, Hessle, East Yorkshire, HU13 0EG	£1,702 80			0
NO EL S R L	Via Giacomo Leopardi, 30 28060, San Pietro Mosezzo NO, Italy	£13,914 90			0
North East Chamber of Commerce	Aykley Heads Business Centre, Aykley Heads, Durham, DH1 5TS	£264 60			0
NPower Limited	PO Box 8201, Oldbury, West Midlands, B69 2RH	£1,737 29			0
O'Hara & Co	Wesley House, Huddersfield Road, Birstall, Bailley, West Yorkshire, WF17 9EJ	£6,600 00			0
Oil NRG Ltd	Mount Pleasant Way, Stokesley Business Park, Stokesley, North Yorkshire, TS9 5NZ	£388 89			0

B COMPANY CREDITORS

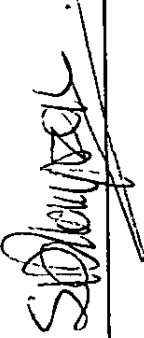
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Pakprint Tapes Limited	Unit 19 Bankfield Business Park, Huddersfield Road, Mirfield, West Yorkshire, WF14 9DD	£1,392 02			0
Precision Labelling Systems Ltd	Plews Way, Leeming Bar Industrial Estate, Leeming Bar, Northallerton, DL7 9UL	£369 00			0
Precision Pest Management Solutions Ltd	Precision House, 267 Iveson Drive, Leeds, West Yorkshire, LS16 6LP	£255 86			0
Quality Films Limited	Unit 24, Navigation Way, Hawks Green Business Park, Cannock, Staffordshire, WS11 7XU	£16,762 21			0
Robex Industrial Products Ltd	Wilbury Way, Hitchin, Hertfordshire, SG4 0TY	£246 48			0
Ruck Engineering and Cleaning Technology Ltd	Kellaw Road, Darlington, County Durham, DL1 4YA	£1,477 20			0
STA International Limited	3 Colman House, King Street, Maidstone, Kent, ME14 1DN	£1,416 00			0
Tilbrook Enterprise Limited	Mirza House, Sherbourne Drive, Milton Keynes, Buckinghamshire, MK7 8HY	£20,000 00			0
Tyne Tees Packaging Limited	Gmndon Way, Heighington Lane Business Park, Newton Aycliffe, County Durham, DL5 6SH	£1,449 60			0
Valpak Limited	Unit 4, Montague House, Stratford-upon-Avon Business and Technology Park, Banbury Road, Stratford-upon-Avon, CV37 7GW	£2,013 96			0
Viking Direct Ltd	Leycroft Road, Leicester, Leicestershire, LE4 1ET	£462 03			0

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Name of Creditor or Claimant	Address (with postcode)	Amount of Debt	Details of any Security held by Creditor	Date Security given	Value of Security £
Woodland Group Ltd	Woodland House, Montrose Road, Chelmsford, Essex, CM2 6TE	£4,165 20			0
Yorkshire Water Limited	PO Box 52, Bradford, BD3 7YD	£382 52			0
TOTALS		£2,085,512 54			1,091,000



SIGNATURE

DATE 15TH MAY 2015

C

COMPANY MEMBERS

Name of Shareholder or Member	Address (with postcode)	Type of Share	No. of Shares	Nominal Value
Stuart Harry Thompson	Willow Lake Lodge, West Lane, Dalton On Tees, Darlington, DL2 2PP	Ordinary	1,000	£1,000 00

SIGNATURE _____



DATE 15TH MAY 2015