

Rule 4 34-CVL

The Insolvency Act 1986

Statement of Company's  
AffairsPursuant to Section 95/99 of the  
Insolvency Act 1986**S.95/99**

For official use



To the Registrar of Companies

Company Number

03358881

Name of Company

(a) Insert full name of  
company

(a) Cougar Lubrication Limited

(b) Insert full name(s)  
and address(es)I  
Of Richard Rones  
ThorntonRones Limited  
311 High Road  
Loughton  
Essex  
IG10 1AH

(c) Insert date

the Liquidator of the above named Company attach a statement of the Company's affairs as at  
15 January 2015

Signed

Date

19/1/15

Presenter's name,  
address and reference (if  
any)CVL320A/RJR/RC/SS/C222/0602  
Robert Cogan  
ThorntonRones Limited  
311 High Road  
Loughton  
Essex  
IG10 1AH

## For Official Use

Liquidation Section

Post Room

THURSDAY



\*A3ZL91ZM\*

A13

22/01/2015

#19

COMPANIES HOUSE

## Statement of Affairs

Statement as to affairs of.

**COUGAR LUBRICATION LIMITED**

On 15 January 2015, the date of the resolution for winding up

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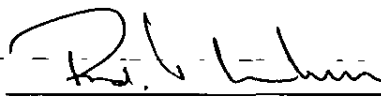
## Statement of Truth

I believe that the facts stated in this statement of affairs are a full, true and complete statement of the affairs of the above named company as at 15 January 2015

Full name

RONALD JAMES COLEMAN

Signed



Dated

15/01/15.

A

**COUGAR LUBRICATIONS LIMITED**  
**ESTIMATED STATEMENT OF AFFAIRS**  
**AS AT 15 JANUARY 2015**

	Notes	Book Value £	Estimated to Realise £
<b>Assets Specifically Pledged -</b>			
Goodwill	1	0	6 000
Less Debenture from Susan Coleman	2	(45 000)	(45 000)
Surplus/Deficit		<u>(45 000)</u>	<u>(39 000)</u>
<b>Assets not Specifically Pledged -</b>			
Plant & Machinery	3	24 194	4,800
Stock	3	109 822	44 400
Fixtures & Fittings	3	-	1 200
IT & Office Equipment	3	-	4 260
Debtors	4	40 000	25 000
<b>Surplus/(Deficit) to Preferential Creditors</b>		<u>174 016</u>	<u>79 660</u>
<b>Preferential Creditors</b>			
Employees Claims	5	(3 200)	(3 200)
<b>Surplus/(Deficit) available to Floating Charge Holder</b>		<u>170 816</u>	<u>76,460</u>
Debenture from Susan Coleman - Brought Down		(45 000)	(39 000)
<b>Surplus/Deficit available to unsecured creditors</b>		<u>125 816</u>	<u>37 460</u>
<b>Unsecured Creditors -</b>			
Trade and Expense Creditors	6	69 616	69 616
Barclays Bank Plc - Overdraft	7	4 000	4,000
Loan from Ex-Wife - Susan Coleman	8	52 000	52 000
Personal Pension - Ronald Coleman	9	15 000	15 000
HM Revenue & Customs - PAYE	10	3 251	3,251
HM Revenue & Customs - VAT	11	3 006	3 006
Employees Claims - Redundancy & PILON	12	uncertain	uncertain
		(146 873)	(146 873)
Shortfall to Fixed and Floating charge holder		-	-
<b>Estimated deficiency as regards unsecured creditors</b>		<u>(21,057)</u>	<u>(109 413)</u>
<b>Issued and Called up Capital -</b>			
50 000 Ordinary Shares of 1 pound each			(50,000)
500 Ordinary B Shares of 1 pound each			(500)
<b>Estimated total deficiency as regards members</b>			<u>(159,913)</u>

Signature



Ronald Coleman

Date

15/01/15

## NOTES TO THE DIRECTOR'S STATEMENT OF AFFAIRS

AS AT 15 JANUARY 2015

**1 Goodwill**

These intangible assets have been subject to an independent valuation by Messrs Agencite Limited. It is from this valuation that the Estimated Realisable Value has been derived.

**2 Debenture from Susan Coleman**

Susan Coleman provided a loan to the Company and holds a fixed and floating charge debenture dated April 2000. As the debenture was created before the Enterprise Act 2002 (before 15 September 2003) the prescribed part rules do not apply in this instance.

**3 Plant & Machinery**

The Tangible assets have been subject to an independent valuation by Messrs Agencite Limited. It is from this valuation that the Estimated Realisable Value has been derived.

**3 Stock**

The Tangible assets have been subject to an independent valuation by Messrs Agencite Limited. It is from this valuation that the Estimated Realisable Value has been derived.

**3 Fixtures & Fittings**

The Tangible assets have been subject to an independent valuation by Messrs Agencite Limited. It is from this valuation that the Estimated Realisable Value has been derived.

**3 IT & Office Equipment**

The Tangible assets have been subject to an independent valuation by Messrs Agencite Limited. It is from this valuation that the Estimated Realisable Value has been derived.

**4 Debtors**

The Book Value and Estimated Realisable Value have been provided by the Director. A write down provision of 50% has been applied to the realisable value of the book debts in order to account for potential bad debts and/or disputes.

**5 Employees Claims**

Final employee claims are estimated. The Company's employees are entitled to claim for any wage arrears, accrued holiday pay, notice period entitlement and redundancy payments. Of these claims, wages up to £800 and all holiday is preferential which means that these amounts have to be settled prior to any other unsecured claims. Any remaining claim ranks equally with all other unsecured creditors.

**6 Trade and Expense Creditors**

A list of the trade and expense creditors is attached as Appendix B.

**7 Barclays Bank Plc**

Barclays provided the Company with an overdraft facility which is personally guaranteed by the Director.

**8 Loan Ex Wife Susan Coleman**

Funds which were injected into the Company during the Company's trading history.

**9 H M Revenue & Customs - PAYE**

This relates to the PAYE due for the two month ending December 2014.

**10 H M Revenue & Customs - VAT**

This relates to the VAT due for the final quarter ending December 2014.

**11 H M Revenue & Customs - Corporation Tax**

This relates to the Corporation Tax due for the period 2013/14.

**12 Fees and Expenses**

In preparing the Statement of affairs, no account was taken of the cost of holding meetings of members and creditors or the costs of liquidation. The Company has agreed a fee of £6,500 plus VAT and disbursements in respect of assistance provided in the preparation of the Statement of Affairs and in convening meetings of the Company's members and creditors.

**ThorntonRones Ltd**  
**Cougar Lubrication Limited**  
**B - Company Creditors**

**Secured Creditor**

Susan Ann Coleman

1 St Francis Close, Buntingford, Herts, SG9 9SH

45,000 00

**Unsecured Creditors**

Alliance Fluid Handling  
 Barclays Bank Plc  
 BSS (UK) Luton  
 East Hertfordshire District Council  
 East Herts District Council  
 Hire Mech  
 HM Revenue & Customs (PAYE)  
 HM Revenue & Customs (VAT)  
 Infotone Imaging Supplies  
 Jones Lang Lasalle Limited  
 Lubrication Engineers (UK) Limited  
 MSPC Limited  
 Pallets Unlimited  
 Pure Business Solutions  
 RJ Coleman Pension Administrator  
 Sage Software Limited  
 Schenker Limited  
 Sue Coleman  
 Swiftpage International Limited  
 Tass Enterprise Limited  
 Technical Treatments Limited  
 Terry O'Brien  
 Tuffnells Parcels  
 Vodafone Connect Limited

Unit 17 Brunel Ind Estate, Harworth, Doncaster, South Yorks, DN11 8SG  
 Barclays Bank Plc, Chelmsford High Street, Leicestershire, LE87 2BB  
 1 Trojan Court, Laporte Way, Luton, Beds, LU4 8RJ  
 Council Offices, The Causeway, Bishops Stortford, Herts, CM23 2EN  
 Wallfords, Pegs Lane, Hertford, SG13 8EQ  
 Unit 1, Triumph Trading Estate, Tariff Road, London, N17 0EB  
 Victoria Street, Shipley, Bradford, West Yorkshire, BD98 8AA  
 National Insolvency Unit, Regian House, 5th Floor, St James Street, Liverpool, L75 1AD  
 Unit 4, Plaxton Park, Cayton Low, Road, Eastfield, Scarborough, Nork Yorks, YO11 3BY  
 40 Berkley Square, Bristol, BS8 1HU  
 5B Water Mill Industrial Estate, Aspenden Road, Buntingford, Hertforshire, SG9 9JS  
 Unit 10, Hartham Lane, Hertford, SG14 1QN  
 Barleycroft Works, Fumeux Pelham, Buntingford, Herts, SG9 0LL  
 Solutions House, Blisworth Hill Farm, Northampton, Northants, NN7 3DB  
 LE Retirement Benefit Scheme 1 St Francis Close; Buntingford, Herts, SG9 9SH  
 Sage House, Benton Park Road, Newcastle Upon Tyne, N7 7LZ  
 Greater West Road, Feltham, Middlesex, TW14 8NT  
 1 Taylors Avenue, Hoddesdon, Herts, EN11 8QB  
 5 Winnersh Fields, Gazelle Close, Winnersh, Wokingham, RG41 5QS  
 Unit 21, Merchant Drive, Mean Lane, Hertford, Herts, SG13 7BH  
 Station Works, Rye Lane, Duntun Green, Sevenoaks, Kent, TN14 5HD  
 197 Cutenhoe Road, Luton, LU1 3NQ  
 Northampton Depot, Caswell Road, Brackmills Industrial Estate, Northampton, NN4 7PW  
 PO BOX 549, Croydon, CR9 3WB

Total

146,872 61

Signature

*Ronald Coleman*

Date

15/10/15

Ronald Coleman

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