

Rule 4 34-CVL

The Insolvency Act 1986

Statement of Company's Affairs

Pursuant to Section 95/99 of the Insolvency Act 1986

S.95/99

To the Registrar of Companies

For official use

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

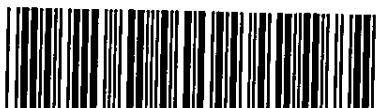
19/1/15

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



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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

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 R. J. Coleman

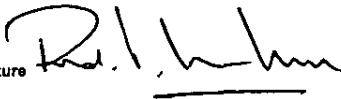
Dated 15/01/15

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

	Notes	Book Value £	Estimated to Realise £
Assets Specifically Pledged -			
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>
Assets not Specifically Pledged -			
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
Surplus/(Deficit) to Preferential Creditors		<u>174 016</u>	<u>79 660</u>
Preferential Creditors			
Employees Claims	5	(3 200)	(3 200)
Surplus/(Deficit) available to Floating Charge Holder		<u>170 816</u>	<u>76,460</u>
Debenture from Susan Coleman - Brought Down		(45 000)	(39 000)
Surplus/Deficit available to unsecured creditors		<u>125 816</u>	<u>37 460</u>
Unsecured Creditors -			
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
		<u>(146 873)</u>	<u>(146 873)</u>
Shortfall to Fixed and Floating charge holder		-	-
Estimated deficiency as regards unsecured creditors		<u>(21,057)</u>	<u>(109 413)</u>
Issued and Called up Capital -			
50 000 Ordinary Shares of 1 pound each			(50,000)
500 Ordinary B Shares of 1 pound each			(500)
Estimated total deficiency as regards members			<u>(159,913)</u>

Signature



Ronald Coleman

Date

15/01/15

COUGAR LUBRICATIONS LIMITED

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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

Secured Creditor

Susan Ann Coleman

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

£

45,000 00

45,000 00

Unsecured Creditors

Alliance Fluid Handling	Unit 17 Brunel Ind Estate, Harworth, Doncaster, South Yorks, DN11 8SG
Barclays Bank Plc	Barclays Bank Plc, Chelmsford High Street, Chelmsford, Essex, CM2 2BB
BSS (UK) Luton	1 Trojan Court, Laporte Way, Luton, Beds, LU4 8RJ
East Hertfordshire District Council	Council Offices, The Causeway, Bishops Stortford, Herts, CM23 2EN
East Herts District Council	Walfords, Pegs Lane, Hertford, SG13 8EQ
Hire Mech	Unit 1, Triumph Trading Estate, Tariff Road, London, N17 0EB
HM Revenue & Customs (PAYE)	Victoria Street, Shipley, Bradford, West Yorkshire, BD98 8AA
HM Revenue & Customs (VAT)	National Insolvency Unit, Regian House, 5th Floor, St James Street, Liverpool, L75 1AD
Infotone Imaging Supplies	Unit 4, Plaxton Park, Cayton Low, Road, Eastfield, Scarborough, North Yorks, YO11 3BY
Jones Lang Lasalle Limited	40 Berkley Square, Bristol, BS8 1HU
Lubrication Engineers (UK) Limited	5B Water Mill Industrial Estate, Aspenden Road, Buntingford, Hertfordshire, SG9 9JS
MSPC Limited	Unit 10, Hartham Lane, Hertford, SG14 1QN
Pallets Unlimited	Barleycroft Works, Fumeux Pelham, Buntingford, Herts, SG9 0LL
Pure Business Solutions	Solutions House, Blisworth Hill Farm, Northampton, Northants, NN7 3DB
RJ Coleman Pension Administrator	LE Retirement Benefit Scheme 1 St Francis Close, Buntingford, Herts, SG9 9SH
Sage Software Limited	Sage House, Benton Park Road, Newcastle Upon Tyne, NE7 7LZ
Schenker Limited	Greater West Road, Feltham, Middlesex, TW14 8NT
Sue Coleman	1 Taylors Avenue, Hoddesdon, Herts, EN11 8QB
Swiftpage International Limited	5 Winnersh Fields, Gazelle Close, Winnersh, Wokingham, RG41 5QS
Tass Enterprise Limited	Unit 21, Merchant Drive, Mean Lane, Hertford, Herts, SG13 7BH
Technical Treatments Limited	Station Works, Rye Lane, Dunton Green, Sevenoaks, Kent, TN14 5HD
Terry O'Brien	197 Cuttenhoe Road, Luton, LU1 3NQ
Tuffnells Parcels	Northampton Depot, Caswell Road, Brackmills Industrial Estate, Northampton, NN4 7PW
Vodafone Connect Limited	PO BOX 549, Croydon, CR9 3WB
	Total
	<u>146,872.61</u>

Signature
R. A. Coleman

Ronald Coleman

Date 15/01/15