

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

03461691

To the Registrar of Companies Company Number

**ARMOURY BUSINESS ADVISORS LIMITED (FORMERLY KNOWN AS
ECONOMICA BUSINESS ADVISORS LIMITED)**

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

I M Maloney and J M Titley the Joint Liquidator of the above named Company, attach a statement of the Company's affairs as at 16 February 2012

Signed



Date

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

Leonard Curtis
Hollins Mount
Hollins Lane
Bury
BL9 8DG

For official use

For official use

SATURDAY



A41

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25/02/2012

COMPANIES HOUSE

#93

Statement of Affairs

Statement as to affairs of

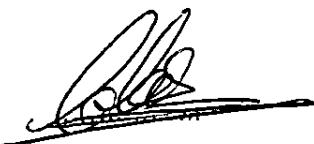
**ARMOURY BUSINESS ADVISORS LIMITED (FORMERLY
KNOWN AS ECONOMICA BUSINESS ADVISORS LIMITED)**

on the **16 February 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 **CHRISTOPHER CROWSON**

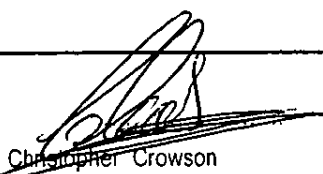
Signed 

Dated **16/2/2012**

DIRECTOR'S ESTIMATED STATEMENT OF AFFAIRS AS AT 16 FEBRUARY 2012

	Note	Book value		Estimated to Realise	
		£	£	£	£
Assets specifically pledged					
None		Nil		Nil	
less None		(Nil)		(Nil)	
Surplus / (Shortfall) as regards charge holder		<u>Nil</u>		<u>Nil</u>	
 Assets not specifically pledged					
Debtors	1	23,737		3,780	
Tangible Assets	1	<u>1</u>		<u>Nil</u>	
			23,738		3,780
Preferential creditors					
Employee claims / ERA 2006 claims (est)	2		(1,000)		(1,000)
Net property available for prescribed part			<u>22,738</u>		<u>2,780</u>
 Less: Prescribed part calculation	3		(N/a)		(N/a)
Available for floating charge creditor			<u>22,738</u>		<u>2,780</u>
Shortfall as regards charge holder			(Nil)		(Nil)
Surplus / (shortfall) - floating charge holder			<u>22,738</u>		<u>2,780</u>
 Add back prescribed part			<u>N/a</u>		<u>N/a</u>
Available for unsecured creditors			<u>22,738</u>		<u>2,780</u>
 Ordinary Unsecured creditors					
Employee claims / ERA 2006 claims (est)	2	(2,000)		(2,000)	
H M Revenue & Customs – PAYE / NI/ CT	4	(25,333)		(25,333)	
Directors Loan Account - Christopher Crowson	5	(2,000)		(2,000)	
NatWest Bank	6	(7,000)		(7,000)	
Trade and expense creditors (est)	6	<u>(252)</u>		<u>(252)</u>	
Total value of unsecured creditors			<u>(36,585)</u>		<u>(36,585)</u>
Total estimated deficiency as regards creditors			<u>(13,847)</u>		<u>(33,805)</u>
Issued share capital			<u>(360)</u>		<u>(360)</u>
Estimated deficiency as regards members			<u>(14,207)</u>		<u>(34,165)</u>

Signed


Christopher Crowson

16 February 2012

NOTES TO THE ESTIMATED STATEMENT OF AFFAIRS

All book values have been taken from the Company's latest financial information, or where stated, from valuations obtained from independent valuation agents. 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 from information from the director and from information in the Company books and records. The debtors have been written down by specific bad debt provisions of £16,178 and a general provision of 50% against the remaining balance.

Tangible Assets

The book value of tangible assets has been extracted from the Company's balance sheet as at 31 January 2011, with no provision for depreciation having been applied for the period since that date, as the assets have already been written down in full. The chattel assets are estimated to have negligible realisable value.

2. Preferential creditors

The Company had 1 employee 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 £1,000 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.

3. Prescribed part

As the Company has no unsatisfied post-Enterprise Act charges, there will be no requirement to set aside a prescribed part in this case.

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.

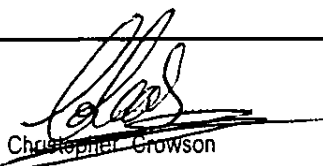
Based upon the information currently available, it is estimated that there will not be a prescribed part fund available in this matter.

4 H M Revenue & Customs – PAYE, NIC, Corporation Tax

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 – 2009/2010/2011

Signed



Christopher Crowson

16 February 2012

NOTES TO THE ESTIMATED STATEMENT OF AFFAIRS (cont)

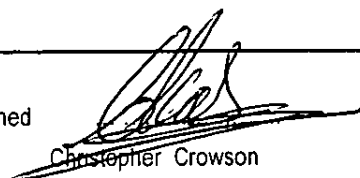
5. Director's Loan Account

The book value of the director's loan account has been provided by the director. The director has introduced personal funds into the Company over its trading life, which remains outstanding. The figure is not regarded as agreed amount for the purposes of the liquidation procedure.

6 Trade and Expense creditors / NatWest Bank

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

Signed




Christopher Crowson

16 February 2012

SCHEDULE OF CREDITORS

See attached list

Signed

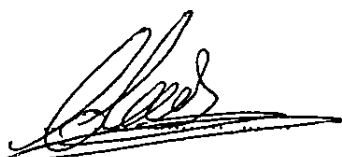


Christopher Crowson

16 February 2012

Code	Name & Address	Amount of Debt
C0001	HM Revenue & Customs Debt Management & Insolvency Durrington Bridge House Barrington Road Worthing	£25,333 00
C0002	C Mullen Business Manager National Westminster Bank Plc Underbank Hall 10 Great Underbank Stockport SK1 1LL	£7,000 00
C0003	Binaery Consultancy Limited 126 High Street West Glossop SK13 8HJ	£252 00
C0004	Christopher Crowson 156 Buxton Road Newton Disley Stockport SK12 2RQ	£2,000 00
	TOTAL CREDITORS' CLAIM	£34,585 00

Signature



Date