

S.95|99

STATEMENT OF COMPANY'S AFFAIRS

Pursuant to Section 95/99 of the Insolvency Act 1986

For official use

--	--	--

Company Number

03495488

To the Registrar of Companies Company Number

NORDEN ELECTRICAL SERVICES LIMITED

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

I J M Titley and M Maloney the Joint Liquidators of the above named Company, attach a statement of the Company's affairs as at 24 January 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

THURSDAY



A11DA0FD
26/01/2012 #190
COMPANIES HOUSE

Statement of Affairs

Statement as to affairs of

NORDEN ELECTRICAL SERVICES LIMITEDon the **23 January 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

D. Lord

Signed

D. Lord

Dated

23/1/12

DIRECTOR'S ESTIMATED STATEMENT OF AFFAIRS AS AT 23 JANUARY 2012

	Note	Book value £	Estimated to Realise £
Assets specifically pledged			
None		Nil	Nil
less The Royal Bank of Scotland	1	(Nil)	(Nil)
Surplus / (Shortfall) as regards charge holder		Nil	Nil
 Assets not specifically pledged			
Debtors / Retentions	2	95,360	9,535
Cash at Bank	3	6,750	6,750
Motor Vehicles	4	3,000	1,400
Fixtures, Fittings & Equipment	5	15,775	1,000
Stock	6	1,800	600
		122,685	19,285
Preferential creditors			
Employee claims / ERA 2006 claims (est)	7	(10,000)	(10,000)
Net property available for prescribed part		112,685	9,285
 Less: Prescribed part calculation	8	(N/a)	(N/a)
Available for floating charge creditor		112,685	9,285
Surplus/ Shortfall – RBS		Nil	Nil
Surplus / (shortfall) - floating charge holder		112,685	9,285
Add back prescribed part		N/a	N/a
Available for unsecured creditors		112,685	9,285
 Ordinary Unsecured creditors			
Employee claims / ERA 2006 claims (est)		(20,000)	(20,000)
Insurance Claim	9	(37,000)	(37,000)
H M Revenue & Customs – PAYE / NI (est)	10	(7,322)	(7,322)
H M Revenue & Customs - VAT (est)	10	(9,000)	(9,000)
Trade and expense creditors (est)	11	(94,311)	(94,311)
Total value of unsecured creditors		(167,633)	(167,633)
Total estimated deficiency as regards creditors		(54,948)	(158,348)
Issued share capital		(2)	(2)
Estimated deficiency as regards members		(54,950)	(158,350)

Signed



Mr Dion Lord

23 January 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 The Royal Bank of Scotland

The Royal Bank of Scotland hold a fixed and floating charge against the Company created on 11 June 2007 and registered on 20 June 2007

2 Debtors and Retentions

The book value of Debtors and Retentions has been provided from information provided by the directors written down by a specific bad debt provision of £47,000 and a general bad debt provision of 80%

3. Cash at Bank

The book value of the cash at bank has been provided by the director from the Company's books and records. The cash at bank is estimated to be realisable in full, subject to any accrued bank charges or interest to be applied to the account

4 Motor Vehicles

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

5 Fixtures, Fittings and Equipment

The book value of Fixtures, Fittings and Equipment has been extracted from the Company's balance sheet as at 31 January 2011, with no provision for amortisation having been applied for the period since that date. A valuation provided by Charles Taylor indicated an estimated to realise value of £1,000 would be achievable

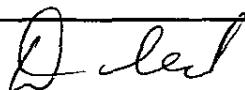
6. Stock

The Stock has been subject to an independent valuation by the firm Charles Taylor, who have been provisionally instructed by the nominated liquidators. The book value and estimated to realise value have been extracted from the valuation report for the purpose in the Statement of Affairs

7 Preferential creditors

The Company had 10 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 £10,000 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

Signed

Mr Dion Lord

23 January 2012

NOTES TO THE ESTIMATED STATEMENT OF AFFAIRS (cont.)

8. 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

It is not applicable to set aside a prescribed part in this instance as there are no monies outstanding to the Charge Holder

9. Insurance Claim

The Company has an outstanding insurance claim for approximately £37,000. The directors of the Company have been informed by the insurer's representative that they are proposing to reject the claim, as the Company had complied with all their duties as employer. However, for prudence and without prejudice to the claim, the claim has been shown in full for the purposes of the statement of affairs

10 HM Revenue & Customs – PAYE / NI & VAT

The liability to HMRC in respect of unpaid PAYE, NIC and VAT has been estimated by the director. The outstanding liabilities are in respect of the following periods

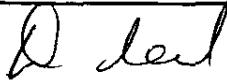
PAYE /NIC – 6 October 2011 to 5 November 2011 / 5 December 2010 to 5 January 2012

VAT – Quarter ending 31 October 2011

11. Trade and expense creditors

Details of the Company's trade and expense creditors 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



Mr Dion Lord

23 January 2012

SCHEDULE OF CREDITORS

See attached list

Signed

Mr Dion Lord



23 January 2012

Code	Name & Address	Amount of Debt
C0001	Guild Electrical Supplies Hardman Street Bury BL9 5AA	£13,246 99
C0002	Garndene Communications Limited Hi Pylon Works Slades Road Golcar Huddersfield HD7 4JS	£1,042 61
C0003	G A Electrical Distributors North West Regional Credit PO Box 11 1st Floor unit 8 Turnston Bus Park Widness WA8 0WN	£42 160 12
C0004	Edmondson Electrical PO Box 11 1st Floor Unit 8 Turnstone Business Park Mulberry Ave Widness WA8 0WN	£11 05
C0005	Electric Centre Po Box 10466 Aberdeen AB12 9AR	£25,889 20
C0006	Expert Supplies Limited Unit 3c Buckley Road Ind Est Rochdale Lancs OL12 9EF	£1,989 41
C0007	J G Harrisons & Son Limited New Brunswick Street Halifax HX1 5BW	£4,490 59
C0008	City Electrical Factors Unit 9 Middleton Central Ind Est Oldham Road Middleton M24 1QZ	£2,409 87

Signature

D. Clark

Date

Code	Name & Address	Amount of Debt
C0009	Wolseley UK Limited PO Box 68 Ripon HG4 1XY	£88 20
C0011	Protec Fire Detection Plc Protec House Churchill Way Nelson Lancs BB9 6RT	£249 57
C0012	Stephen Horrocks 184 Thornham Drive Astley Bridge Bolton BL1 7RH	£400 00
C0013	Iguzzini Astolate Business Park Astolat Way Off Portsmouth Road Guilford Surrey GU3 1NE	£200 00
C0014	UK Cables Unit G3 Touchet Hall Road Stakehill Ind Est Middleton Manchester M24 2SJ	£421 66
C0015	Trident Fire Systems Limited Trident House Anchor Court Commercial Road Darwen BB3 0DB	£240 00
C0016	Procyon Fire & Security Limited Electra House Electra Way Crewe CW1 6GL	£747 00
C0017	Lighting Motions Motion House Key Works Wilson Street Oldham OL8 1HN	£724 81

Signature



Date

Code	Name & Address	Amount of Debt
C0018	HM Revenue & Customs Durrington Bridge House Barrington Road Worthing West Sussex	£7,322 57
C0019	HM Revenue & Customs Durrington Bridge House Barrington Road Worthing West Sussex	£9,000 00
C0020	Redundancy Payments Office PO Box 15424 Colbalt Square 83 Hagley Road Birmingham B16 6JJ	£10,000 00
C0021	Redundancy Payments Office Po Box 15424 Colbalt Square 83 Hagley Road Birmingham B16 6JJ	£20 000 00
C0023	Commercial & Construction Insurance Acorn Business Park Commercial Gate Mansfield NG1 1EX	£37,000 00
TOTAL CREDITORS' CLAIM		£177,633 65

Signature



Date

N565Q