

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

To the Registrar of Companies

For Official Use

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Company Number

03551906

Name of Company

Tubetec Concentric Limited

I / We

Craig Povey, 35 Calthorpe Road, Edgbaston, Birmingham, B15 1TS

Kevin Murphy, 35 Calthorpe Road, Edgbaston, Birmingham, B15 1TS

the liquidator(s) of the above named company attach a statement of the company affairs
as at 11 March 2015

Signed

Date 11 March 2015

Chantrey Vellacott DFK LLP
35 Calthorpe Road
Edgbaston
Birmingham
B15 1TS

Ref TUBE63315/CJP/VSE/MB

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Insolvency Section COMPANIES DEPT BOSM

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14/03/2015

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Statement of Affairs

Statement as to affairs of

Tubetec Concentric Limited

on the 11 March 2015 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

DAVID PEARCE

Signed

Pearce

Dated

11 3. 2015



Tubetec Concentric Limited
 Statement Of Affairs as at 11 March 2015

A - Summary of Assets

Assets	Book Value £	Estimated to Realise £
Assets subject to fixed charge		
Goodwill	42,439 00	22,000 00
National Westminster Bank plc		(21,736 05)
Surplus c/d		<u>263 95</u>
Book Debts	65,166 47	52,133 18
RBS Invoice Finance Limited		(49,613 73)
Surplus c/d		<u>2,519 45</u>
Rent Deposit Deed	4,899 75	4,899 75
Letchworth Garden City Heritage Fund		(12,323 98)
Deficiency c/d		<u>(7,424 23)</u>
Motor Vehicle	6,825 00	5,875 00
Close Brothers Motor Finance		(5,181 47)
Surplus c/d		<u>693 53</u>
Assets subject to floating charge		
Stock	8,510 00	3,000 00
Plant, Machinery, Fixtures & Equipment	12,459 00	28,000 00
Uncharged assets		
Estimated total assets available for preferential creditors		31,000 00

Signature Leanne Date 11.3.2015



Tubetec Concentric Limited
Statement Of Affairs as at 11 March 2015

A1 - Summary of Liabilities

	Estimated to Realise £
Estimated total assets available for preferential creditors (Carried from Page A)	31,000 00
Liabilities	
Preferential Creditors -	
Employee Arrears/Hol Pay	3,410 79
Estimated deficiency/surplus as regards preferential creditors	<u>3,410 79</u> 27,589 21
Debts secured by floating charge pre 15 September 2003	
Other Pre 15 September 2003 Floating Charge Creditors	NIL
	<u>27,589 21</u>
Estimated prescribed part of net property where applicable (to carry forward)	NIL
Estimated total assets available for floating charge holders	27,589 21
Debts secured by floating charges post 15 September 2003	NIL
Estimated deficiency/surplus of assets after floating charges	27,589 21
Estimated prescribed part of net property where applicable (brought down)	NIL
Total assets available to unsecured creditors	27,589 21
SURPLUS B/D	3,476 93
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)	
Deficiency b/d	7,424 23
Trade & Expense Creditors	45,017 95
Employees	21,687 75
Directors	58,742 00
HM Revenue & Customs - PAYE/NIC	1,001 65
HM Revenue & Customs - VAT	4,586 75
	<u>138,460 33</u>
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall in respect of F C's post 14 September 2003)	<u>(107,394 19)</u>
Estimated deficiency/surplus as regards creditors	<u>(107,394 19)</u>
Issued and called up capital	
Ordinary Shareholders	7,000 00
Estimated total deficiency/surplus as regards members	<u>7,000 00</u> <u>(114,394 19)</u>

Signature Reyno Date 11 3 2015



Chantrey Vellacott DFK LLP
 Tubetec Concentric Limited
 B - Company Creditors

Key	Name	Address	£
CA00	Affinity Water Limited	Tamblin Way, Hatfield, Hertfordshire, AL10 9EZ	371 26
CA01	Air Technique Bedford Limited	Unit 1, Eagle Centre Way, Luton, LU4 9US	208 00
CB00	British Telecommunications plc	81 Newgate Street, London, EC1A 7AJ	357 93
CB01	Benteler Distribution Limited	Crompton Way, Bolton, BL1 8TY	10,621 87
CB02	B O C Limited	PO Box 12, Priestley Road, Worsley, Manchester, M28 2UT	196 16
CC00	Close Brothers Motor Finance	Lakeside Boulevard, Doncaster, South Yorkshire, DN4 5PL	5,181 47
CD00	D G Maintenance Services Limited	Business Centre West, Avenue One, Letchworth Garden City, SG6 2HB	87 16
CD01	Dragon Print & Design Limited	7 Cam Square, Wilbury Way, Hitchin, SG4 0TZ	108 00
CD02			0 00
CG00	Garden City Packaging Limited	Unit 10, Blackhorse Road, Letchworth Garden City, SG6 1HB	87 16
CG01	GDM Engineering Limited	Unit 16 Tyne Road, Sandy, Beds, SG19 1SA	712 20
CH00	Hydraquip	Station Approach, Adisham, Kent, CT3 3JE	325 63
CH01	HM Revenue & Customs	CT Ops, Merthyr Tydfil 2, Government Buildings, Castle Street, Merthyr Tydfil, CF47 8AA	0 00
CH02	HM Revenue & Customs	Insolvency Operations, 5th Floor, Regan House, James Street, Liverpool, L75 1AD	4,586 75
CH03	HM Revenue & Customs	Insolvency Claims Handling Unit, Room BP3202 Warkworth House, Benton Park View, Longbenton, Newcastle upon Tyne, NE98 1ZZ	1,001 65
CJ00	James Lister & Sons Limited	Spon Lane South, Smethwick, Warley, West Midlands, B66 1QJ	18,816 56
CL00	Letchworth Couriers Limited	PO Box 501, The Nexus Building, Broadway, Letchworth Garden City, SG6 9BL	625 20
CL01	Lynx Fire and Security	6 Onion Park, Onion Way, Kettering, NN15 6PP	378 90
CL02	Letchworth Garden City Heritage Foundation	Suite 401, The Spiral Building, Bridge Road, Letchworth Garden City, Hertfordshire, SG6 4ET	12,323 98
CM00	Machined Component Systems PLC	Security Given Rent Deposit Deed Date Given 31/07/2007	
CM01	MD Plating Limited	Unit 2-5 Madeley Road, North Moats Moat, Redditch, B98 9NB	5,533 04
CN00	North Hertfordshire District Council	21 Wedgewood Gate, Stevenage, SG1 4SU	86 40
CN01	National Westminster Bank plc	Finance Department, PO Box 480, M33 0DE	459 00
CP00	Perfect Connections Limited	41 Lothbury, London, EC2P 2BP	21,736 05
CR00	Rapleys LLP	Security Given Mortgage Debenture Date Given 30/06/1998	
CR01	RBS Invoice Finance Limited	Unit 67, Redhoods Way West, Letchworth Garden City, SG6 4DD	1,620 48
		Falcon Road, Hinchingbrooke Business Park, Huntingdon, PE29 6FG	1,356 74
		Smith House, Elmwood, Feltham, Middlesex, TW13 7QD	49,613 73
		Security Given All Assets Debenture Date Given 17/05/2010	

Signature



Chantrey Vellacott DFK LLP
Tubetec Concentric Limited
B - Company Creditors

Key	Name	Address	£
CS00	SGW Payroll Limited	Duchy Road, Crewe, Cheshire, CW1 6ND	413 92
CS01	Sendell Fire Services	Greenway, Walkern, Hertfordshire, SG2 7NR	232 20
CS02	Dean Sharp	94 High Street, Stotfold, Hitchin, SG5 4LD	1,591 00
CT00	Tuffnells Parcels Express	Shepcoate House, Shepcoate Lane, Sheffield, S9 1UW	413 92
CU00	Uniting Welding Supplies Limited	Unit 32, The Cam Centre, Wilbury, Hitchin, SG4 0TW	357 00
CV00	Veolia ES (UK) Limited	Kingswood House, Kingswood Crescent, Cannock, Staffordshire, WS11 8JP	58 22
EB00	Mr Michael Brookes	4 Southfields, Shefford, Bedfordshire, SG17 5AS	10,480 93
EB01	Ms Danielle Brown	22 Fleetwood, Jackmans Estate, Letchworth Garden City, SG6 4YN	2,180 68
ED00	Mr Michael Day	34 Toddington Road, Leighton Buzzard, Bedfordshire, LU7 9QD	10,480 93
RB00	Mr Adrian Briers	28 Chasten Hill, Letchworth Garden City, Hertfordshire, SG6 4YN	18,570 00
RP00	Mr David Pearce	11 Wheathill, Letchworth Garden City, Hertfordshire, SG6 4HH	42,128 00
37 Entries Totalling			223,302.12

37 Entries Totalling

223,302.12



Signature

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10 March 2015 11:47

Tubetec Concentric Limited

Notes to the Statement of Affairs

- 1 In accordance with the Company's accounts for the year ended 30 April 2014, the Company's goodwill had a net book value of £42,439 An offer of £53,000 has been received for the Company's business and assets, of which £22,000 relates to Goodwill Further details of the proposed sale are provided below
- 2 The Company's debtor ledger is subject to a debt factoring agreement with RBS Invoice Finance Limited (RBSIF) The duly appointed liquidator is to liaise with RBSIF to establish the position in respect of the ledger and strategy for collecting in the remaining balances
- 3 A rent deposit deed in the sum of £4,899.75 has been lodged in respect of the Company's leasehold premises It is understood that the outstanding liabilities to the landlord are in excess of the deposit value and so no recovery is expected in respect of this balance
- 4 The Company owns a motor vehicle subject to a Hire Purchase agreement It is believed that there may be some equity in the agreement after settlement The duly appointed liquidator is to liaise with the Hire Purchase company in due course
- 5 In accordance with the Company's 2014 accounts, the Company's chattel assets had a net book value of £12,459 In accordance with Kumar and Company's valuation, these assets had an in-situ valuation of £28,000, and I can confirm that an offer of £28,000 has been received for these assets as part of the wider business sale noted above Further details of the sale are disclosed below
- 6 Kumar and Company have advised that the Company's stock has an estimated value of £3,000 after taking into account potential reservation of title claims An offer of £3,000 has been received and is incorporated within the sale of the business disclosed below
- 7 Pursuant to Section 176A of The Insolvency Act 1986 (as amended), a Prescribed Part of the Company's net assets should be set aside for the benefit of unsecured creditors This reduces the funds that would otherwise be made available to any secured creditor under Floating Charges created after 15 September 2003

It is anticipated that the qualifying floating charge holders will be fully settled from fixed charge realisations and so the prescribed part is not expected to be applicable in this matter
- 8 The values for trade & expense creditors are taken from the company's books and records Any variation from the creditors' records may be investigated by the duly appointed Liquidator
- 9 The inclusion of a claim does not constitute admission of the debt All claims are subject to formal adjudication
- 10 The position regarding liabilities to HMRC will need to be established by the duly appointed liquidator following the submission of final returns

