

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**

**For Official Use**

To the Registrar of Companies

--	--	--

**Company Number**

04343090

Name of Company

Bigstudio Glass Design Limited

I / We

Gordon Smythe Goldie, Bulman House, Regent Centre, Gosforth, Newcastle upon Tyne, NE3 3LS

Andrea Lynn Marshall, Bulman House, Regent Centre, Gosforth, Newcastle upon Tyne, NE3 3LS

the liquidator(s) of the above named company attach a statement of the company affairs  
as at 02 May 2014

Signed

A. Marshall

Date

02 May 2014

Tait Walker  
Bulman House  
Regent Centre, Gosforth  
Newcastle upon Tyne  
NE3 3LS

Ref 1000346/GSG/LM/MJH/NF

Software Supplied by Turnkey Computer Technology Limited Glasgow

For Official Use	Section 1	Post Room
THURSDAY		
Imp	A27	Post Room
		*A37FWRHK*
		08/05/2014
		COMPANIES HOUSE #22

**Statement of Affairs**

Statement as to affairs of

Bigstudio Glass Design Limited

on the 2 May 2014 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 SUSAN ELIZABETH DEAR

Signed Susanne Dear.

Dated 25 2014

---

Bigstudio Glass Design Limited  
Statement Of Affairs as at 2 May 2014

A - Summary of Assets

Assets	Book Value £	Estimated to Realise £
<b>Assets subject to fixed charge:</b>		
Property, Land & Buildings	285,000 00	200,000 00
Lloyds TSB Bank		(176,245 01)
		23,754 99
Factored book debt	5,201 40	3,000 00
Hitachi Capital Invoice Finance		(557 32)
		2,442 68
		2,442 68
<b>Assets subject to floating charge.</b>		
Plant & Machinery	2,958 00	NIL
Stock	962 00	150 00
Cash in Hand/Petty Cash	8,420 79	8,420 79
<b>Uncharged assets:</b>		
<b>Estimated total assets available for preferential creditors</b>		<b>34,768 46</b>

Signature

Date

2.5.2014

Bigstudio Glass Design Limited  
Statement Of Affairs as at 2 May 2014

A1 - Summary of Liabilities

	Estimated to Realise £
<b>Estimated total assets available for preferential creditors (Carried from Page A)</b>	34,768 46
<b>Liabilities</b>	
Preferential Creditors -	
Dept of Emp Arrears & Hol Pay	4,594 17
Employee Arrears & Hol Pay	1,993 55
	<hr/> 6,587 72
<b>Estimated deficiency/surplus as regards preferential creditors</b>	28,180 74
Debts secured by floating charge pre 15 September 2003	
Other Pre 15 September 2003 Floating Charge Creditors	NIL
	<hr/> 28,180 74
Estimated prescribed part of net property where applicable (to carry forward)	8,636 15
Based on floating charge assets of 28,180 74	<hr/>
<b>Estimated total assets available for floating charge holders</b>	19,544 59
Debts secured by floating charges post 15 September 2003	NIL
<b>Estimated deficiency/surplus of assets after floating charges</b>	19,544 59
Estimated prescribed part of net property where applicable (brought down)	8,636 15
<b>Total assets available to unsecured creditors</b>	28,180 74
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)	
Trade Creditors	12,877 27
Employees Arrears/Hol Pay	4,188 07
Dept of Emp Arrears, Hol & Redundancy	38,018 99
HM Revenue & Customs - PAYE/NIC	2,062 08
H M Revenue & Customs - VAT	5,000 00
	<hr/> 62,146 41
<b>Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall in respect of F.C's post 14 September 2003)</b>	(33,965 67)
<b>Estimated deficiency/surplus as regards creditors</b>	(33,965 67)
Issued and called up capital	
Ordinary Shareholders	2 00
	<hr/> 2 00
<b>Estimated total deficiency/surplus as regards members</b>	<hr/> (33,967 67)

Signature Ymane Dev. Date 2.5.2014

Tait Walker  
**Bigstudio Glass Design Limited**  
**B - Company Creditors**

Key	Name	Address	£
CA00	A & G Electrical Distributors Ltd	Ladysmith Street, Hartlepool, TS25 1PX	104 88
CA01	Air Compressor Systems	Unit 20c, Brunswick Ind Est, Newcastle upon Tyne, NE13 7BA	774 00
CA02	Aqua Point Ltd	The Water Centre, York Road Business Park, Malton, YO17 6YD	26 16
CB00	BT Plc	Department W, Durham Trading Estate, Providence Roaw, Durham, DH1 1RR	0 00
CB01	Buffa Waste Services Ltd	Coronation Road, Cresssex, High Wycombe, Bucks, HP12 3TZ	292 50
CB02	Buck & Hickman	Unit 7, Cannon Parkway Ind Est, Middlesbrough, TS1 5JU	49 57
CC00	Crystal Galleries Ltd	Edwards House, 2 Westerby Road, Middlesbrough, Cleveland, TS3 8TD	271 78
CC01	C R Laurence Europe Ltd	Charles Babbage Ave, Kingsway Business Park, Rochdale, OL16 4NW	318 01
CD00	Redundancy Payments Service	Insolvency Service, Redundancy Payments, PO Box 16685, Birmingham, B2 2LX	0 00
CD01	Decorative Resins Int Ltd	Dean Farm, Dean Street, East Farleigh, Maidstone, Kent, ME15 0HT	120 00
CD02	Donwood Glass	Unit A23 Stonehills, Shields Road, Pelaw, Gateshead, Tyne and Wear, NE10 0HW	4,456 13
CE00	Express Double Glazing	North East Branch, Unit 6, Crofton Road, off Malleable Way, Portrack, Stockton-on-Tees	129 42
CF00	Fairfield Displays & Lighting Ltd	27 Albert Street, Fleet, Hampshire, GU51 3SN	559 08
CF01	FedEx UK Ltd	Parkhouse East Ind Est, Newcastle-under-Lyme, Staffordshire, ST5 7RB	126 41
CG00	Glassolutions Saint Gobain Ltd	Unit 382f, Jedburgh Court, Eleventh Ave, Team Valley, Gateshead, NE11 0BQ	1,804 43
CH00	H M Revenue & Customs - VAT	National Insolvency Compliance Unit, 12th Floor, Castle House, 31 Lisbon Street, Leeds, LS1 4SW	0 00
CH01	Hall & Hall (Vehicle Hire) Ltd	Graythorpe Ind Est, Hartlepool, Cleveland, TS25 2DF	534 88
CH02	Hartlepool Water	3 Lancaster Road, Hartlepool, TS24 8LW	61 05
CI00	HM Revenue & Customs	Insolvency & Securities, 3rd Floor, Euston Tower, 286 Euston Road, London, NW1 3UQ	0 00
CI01	Inland Revenue NI Contribution	Insolvency, Longbenton, Newcastle upon Tyne, NE98 1ZZ	0 00
CI02	Independent Glass Co Ltd	13 Quay Road, Rutherglen, Glasgow, G73 1LQ	14 21
CJ00	Jet Digital Media Ltd	The Mill, Suite 4, Spratling Court Farm Offices, Spratling Street, Manston, Kent, CT12 5AN	118 80
CJ01	John Davy Ltd	Unit 9a, Cannon Park Way, Cannon Park Ind Est, Middlesbrough, TS1 5JU	163 89
CK00	Kingfisher Computers	94a Gilesgate, Durham, County Durham, DH1 1JA	0 00
CK01	Knaresborough Glass Ltd	Steads Yard, High Street, Knaresborough, North Yorkshire, HG5 0HS	84 05
CL00	Lane Systems Ltd	Alexander House, Butterwick Road, Fishburn, Stockton-on-Tees, TS21 4AR	210 00
CL01	Lloyds Bank plc	Commercial Banking, PO Box 1000, BX1 1LT	6 55
CM00	Monitor Worthy Design Ltd	Unit 1 Eaglesfield, Main Street, Leire, LE17 5HF	62 28
CO00	Onebill Telecom Ltd	PO Box 42177, London, SW8 1UE	79 42

Signature

*Monica Orr.*

Tait Walker  
 Bigstudio Glass Design Limited  
 B - Company Creditors

Key	Name	Address	£
CO01	Orange Payment Processing	PO Box 52, Sheffield, S98 1DX	13.28
CO02	Ords Group	42/44 Avenue Road, Hartlepool, TS24 8AT	77.32
CP00	PJA Motors Ltd	Front Street North, Quarndon Hill, Durham, DH6 4QG	254.18
CR00	Regalead Ltd	Columbus House, Altrincham Road, Sharston, Manchester, M22 9AF	503.40
CR01	Ritec UK Ltd	Innova House, 4 Kinetic Centre, Innova Science Park, Enfield, Middx, EN3 7XH	504.80
CU00	UK Fuels Ltd	Eurosales Centre, Herald Park, Herald Drive, Crewe, Cheshire, CW1 6EG	290.12
CV00	Vmyls TM Supplies		866.67
<b>36 Entries Totalling</b>			<b>12,877.27</b>

Signature Janice Dorn

**Bigstudio Glass Design Limited****Notes to the Directors Statement of Affairs****Dated: 2 May 2014****Valuations**

Plant and machinery, furniture and stock have been valued by independent valuers, H & H James Sutherland of Newcastle upon Tyne

The freehold properties were independently valued on behalf of the chargeholder in 2011 by Browns Chartered Surveyors Property Consultants a member of the Royal Institution of Chartered Surveyors

**Properties**

The Company own the building in which they trade from at Studio House, 3 Hunter House Industrial Estate, Tofts Farm, Hartlepool, TS25 2BE and a residential property at 5 Chadburn Road, Norton, Stockton on Tees, TS20 2DQ which they currently rent to a tenant

Both properties are subject to a legal charge with Lloyds Bank

**Plant and Machinery**

Plant & Machinery with a net book value of £2,958, is estimated to realise £nil on a forced sale basis

**Office Furniture/stock**

Office furniture and stock with a net book value of £962, is estimated to realise £150 on a forced sale basis

**Cash in hand /petty cash**

The Company has deposited £8,400 to partially cover the costs and expenses of the Liquidation which may not be recoverable by Tait Walker

An amount of £20 79 remained in the company's petty cash

**Book Debts**

The Company held a fixed & floating debenture with Hitachi Capital (UK) Plc Hitachi statements indicate gross book debts of £5,201 40

The director estimates that after provisions for bad and doubtful debts, and counterclaims following the cessation of trade, that the book debts will realise £3,000

Hitachi are owed in the region of £557 32 not including termination charges

## **Employees**

Employees of the Company have claims for arrears of pay, holiday pay, pay in lieu of notice and redundancy pay, as appropriate, following the termination of their contact

Both arrears of pay and holiday pay rank as preferential claims subject to statutory limits. Amounts in excess of the statutory limits together with pay in lieu of notice and redundancy pay rank as unsecured claims.

Employee claims have been estimated based upon information available at present. Certain of the employee claims will be discharged through the National Insurance Fund, and the fund will have subrogated claims for any amounts paid to the employees

## **Prescribed Part**

The Prescribed Part (Section 176(A) of the Act) is a proportion of floating charge asset realisations, net of costs, which are set aside for the benefit of unsecured creditors. The Prescribed Part applies to floating charges created on or after 15 September 2003 only.

The Prescribed Part is calculated using a formula laid down in the Act as follows

- 50% of the net property up to £10,000,
- 20% of the net property in excess of £10,000;
- Subject to a maximum amount of £600,000.

We estimate, to the best of our knowledge and belief based on the information known to date, that

- The value of the Company's net property, before any costs, is £28,180.74 and
- The value of the prescribed part of the net property will be in the region of £8,636.15

The Liquidators may seek a Court order not to distribute the Prescribed Part if they consider that the costs of making a distribution will be disproportionate to the benefits, or can automatically conclude the same without Court approval if the net property is below £10,000

## **Trade & Expense Creditors**

The amounts due to trade and expense creditors are taken from the books and records of the Company, and are stated inclusive of VAT. Inclusion does not constitute an admission that there is now or has been in the past any legal liability upon the Company of the whole or part of the amount shown

## **General**

The Statement of Affairs does not include any provision for the costs of administering the Liquidation