

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

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Company Number

04461515

(a) Insert full name of company

Name of Company  
(a) Carpets Direct (Worc) Limited

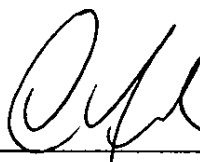
(b) Insert full name and addresses

I/We (b)  
Andrew Fender  
Sanderlings Business Services Limited  
Sanderling House, 1071 Warwick Road  
Acocks Green  
Birmingham  
B27 6QT  
United Kingdom

(c) Insert date

the liquidator(s) of the above-named company attaches a statement of the company's affairs as at (c) 14 April 2015

Signed



Date 15 April 2015

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

Sanderlings Business Services Limited  
Sanderling House, 1071 Warwick Road  
Acocks Green  
Birmingham  
B27 6QT  
United Kingdom



\*A47YRE09\*

A04 22/05/2015 #182

COMPANIES HOUSE

\*A46U0ECA\*

A12 06/05/2015 #124

COMPANIES HOUSE

\*A45HOVS1\*

A07 17/04/2015 #101

COMPANIES HOUSE

FRIDAY  
WEDNESDAY  
FRIDAY

## Statement of Affairs

Statement as to affairs of Carpets Direct (Worc) Limited

on 14 April 2015 being a date not more than 14 days before the date of the resolution for winding up

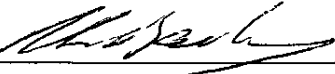
### Statement of truth

I believe that the facts stated in this Statement of Affairs are true

Full Name Richard Barker

Signed 

Dated 14/4/15

Signature 

Date 14/4/2015

Carpets Direct (Worc) Limited

A – Summary of Assets

Assets	Book Value	Estimated to Realise
Assets subject to fixed charge		
None		Nil
Assets		
Cash at Bank		6,000
Motor Vehicles	5,722	Nil
Book Debts	3,084	Nil
Estimated total assets available for preferential creditors		6,000

Signature 

Date 14/4/2015

# A1 – Summary of liabilities

	Estimated to Realise	
Estimated total assets available for preferential creditors (carried from page A)		6,000
Preferential creditors		
None	Nil	
Total Preferential Claim		Nil
Estimated deficiency / surplus as regards preferential creditors		6,000
Estimated total assets available for floating charge holders		6,000
Debts secured by floating charges		
None	Nil	Nil
Estimated deficiency/surplus of assets after floating charges		6,000
Total assets available to unsecured creditors		6,000
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)		
Trade Creditors	(9,340)	
HM Revenue & Customs (PAYE)	(1,116)	
HM Revenue & Customs (CT)	(14,411)	
Director's Loan Account (R Barker)	(10,557)	
Director's Loan Account (R Walker)	(13,126)	
HM Revenue & Customs (VAT)	(4,563)	
		(53,112)
Estimated surplus / deficiency as regards non-preferential creditors	£	(47,112)
Issued and called up capital		
None	(100)	(100)
Estimated total deficiency / surplus as regards members		(47,212)

Signature



Date

14/4/2015

**B**  
**COMPANY CREDITORS**

Note You must include all creditors and identify any creditors under hire-purchase, chattel leasing or conditional sale agreements and customers claiming amounts paid in advance of the supply of goods or services and creditors claiming retention of title over property in the company's possession

Name of creditor or claimant	Address (with postcode)	Amount of debt	Details of any security held by creditor	Date security given	Value of security £
Director's Loan Account (R Barker)	11 New Road, Bromsgrove, B60 2JF	£10,557 00			0
Director's Loan Account (R Walker)	11 New Road, Bromsgrove, B60 2JF	£13,126 00			0
EE / Orange	P O Box 52, Sheffield, S98 1DX	£133 69			0
Garrard Waters	Unit 5 Carousel Way, Riverside Business Park, Northampton, NN3 9HG	£3,229 55			0
HM Revenue & Customs (CT)	Wolverhampton, P O Box 29997, Glasgow	£14,410 60			0
HM Revenue & Customs (PAYE)	Durrington Bridge House, Barrington Road, Worthing, West Sussex, BN12 4SE	£1,115 82			0
HM Revenue & Customs (VAT)	VAT Operations, Queens Dock, Liverpool, L74 4AA	£4,563 00			0
Kenneth Morris Accountants	9-11 New Road, Bromsgrove, Worcestershire, B60 2JF	£5,547 60			0
MCD Kidderminster	MCD House, Hoo Farm, Kidderminster, DY11 7RA	£428 92			0
<b>Totals</b>		£53,112 18			0



Signature

Date 14/4/2015

C  
COMPANY MEMBERS

Name of shareholder or member	Address (with postcode)	Type of Share	No of Shares	Nominal Value
Richard Barker	11 New Road, Bromsgrove, B60 2JF	Ordinary	50	£50 00
Robert Walker	11 New Road, Bromsgrove, B60 2JF	Ordinary	50	£50 00

Signature 

Date 14/4/2015

# **Carpets Direct (Worc) Limited**

## **Comments on the Directors' Statement of Affairs**

The Statement of Affairs does not reflect the costs of insolvency and realisation

### **Assets**

#### **Book Debts**

The debts have a book value of £3,084 owed by 3 debtors. The directors advise that these are not realisable due to disputes and insolvency.

#### **Motor Vehicles**

The book value is taken from the accounts after allowing for suitable depreciation. The directors advise that the vehicles have been sold and the position will be investigated by the appointed liquidator.

#### **Cash at Bank**

The figure represents the balance held by the company following the cessation of trading.

### **Creditors**

There are no preferential or secured creditors.

The unsecured claims total £53,112 and I would point out that the amounts shown have been provided by the directors, which may not necessarily agree with your own records. However, the amounts stated will not prejudice your claim as it will be agreed by the Liquidator in due course. Creditors may also be entitled to claim VAT Bad Debt Relief on their claims.

£24,968 of the unsecured claims total relates to funds that the directors personally injected into the Company.

# Carpets Direct (Worc) Limited

## *Deficiency Account for the period to 14 April 2015*

Deficiency Account	£	£
Reserves per unaudited accounts as at 31 July 2013		3,323
Less Asset Values written off as a consequence of Liquidation		
Book debts	(3,084)	
Motor Vehicles	(5,722)	
		<u>(8,806)</u>
		(5,483)
 Balance being estimated trading losses for the period	 (41,729)	
 Deficiency as regards members per the statement of affairs		<u>(47,212)</u>



# **Carpets Direct (Worc) Limited**

## **Pre appointment Fee Information**

A resolution for pre appointment fees is being sought

A resolution for a fixed fee of £5,000 plus expenses and VAT in respect of pre appointment work will be put to the meeting of creditors Details of the pre-appointment work are below

- Attending and advising the Board of directors
- Attendance at the Board Meeting and advising on the relevant action to be taken to wind-up the company and the corresponding resolutions to be passed
- Producing and circulating notices within statutory time limits to shareholders and creditors
- Assistance with preparing the Statement of Affairs
- Assistance with preparing the report to be presented to the Meeting of Creditors
- Preparing the relevant documents and advising on the conduct of the meeting of shareholders
- Preparing the relevant documents and advising on the conduct of the meeting of creditors

## Fees

The fees of the Trustee/Liquidator/Supervisor/Administrator (appointed IP) are fixed by reference to time properly spent by the appointed IP and his staff in attending to all matters arising in the Bankruptcy/liquidation/Voluntary Arrangement/Administration (case) unless otherwise agreed with the creditors. The appointed IP and his staff charge time to all insolvency cases in units of 6 minutes. The Trustee/Liquidator/Supervisor/Administrator reserves the right to charge interest at a rate of 2% above bank base rate on unrecovered work in progress.

The charge out rates for the various categories of staff are as follows -  
(There is to be no charge out rate increase from 1 February 2012)

	Charge Out Rate per Hour
	£
Appointed Partner (Trustee, Supervisor, Liquidator, Administrator, Administrative Receiver)	395
Partner/Senior Manager	285
Manager	215
Case Administrator	145
Support staff (only to be chargeable for periods of 1 hour or more)	105
Junior	40

## Standard Activity

## Examples of Work

Statutory Compliance, administration & planning	Statutory reporting and compliance, compliance with other regulatory requirements, case planning, administrative set up, appointment notification, maintenance of records, SIP 2 review, CDDA reports, investigating antecedent transactions
Investigations	Identifying, securing, insuring assets, Retention of title, Debt collection
Realisation of assets	Property, business and asset sales
Trading	Management of operations, accounting for trading, on going employee issues
Creditors	Communication with creditors, Creditors' claims (including employees and other preferential creditors)

## Disbursements Category 2 Disbursements

In dealing with the case, the appointed IP will incur expenses and disbursements that are recoverable from the assets available in the case in accordance with Rules 6.224 and 4.218 respectively of the Insolvency Rules. In addition to out of pocket expenditure, the appointed IP will also recover shared or allocated costs. These may be referred to as category 2 disbursements. Where applicable, such category 2 type disbursements are calculated as follows -

Expense Type	Basis of Charge
For all official stationery, printing postage and telephone charges, including notices to creditors and contributories in respect of the first meetings of creditors and contributories	(i) for a number of creditors and Contributories not exceeding 25, £175 (ii) for every additional 10 creditors and contributories or part thereof, £40
Where any other meetings of creditors or contributories are held, for summoning and holding the meetings and for statutory circulars	(iii) for a number of creditors and Contributories not exceeding 25, £155 (iv) for every additional 10 creditors and contributories or part thereof, £20

All other expenses and disbursements are recovered as follows

Expense Type	Basis of Charge
Room Hire (for each statutory meeting of creditors)	£175.00 per meeting
Mileage	35-95p per mile
Company search costs	£45 per search
Storage of company books and records	£2.50 per box per quarter*

\* Where funds permit, a charge for storage of boxes for 12 months after closure of the case is made to cover storage costs until such time as destruction of the records is permitted. Minimum charge of £200 to cover administration.

Should any creditor require further clarification in respect of fees or expenses, then please contact the appointed IP or case manager as identified in the correspondence concerning the case in question.

## INFORMATION

Within 21 days of receipt of this progress report a creditor may request that I provide further information about the remuneration and expenses set out in the report. A request must be in writing, and may be made by a secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the creditors (including that creditor) or the permission of the court. You also have a right to challenge my remuneration and expenses.

I am obligated to provide the requested information within 14 days, unless I consider that the time or cost involved in preparing the information would be excessive, or disclosure would be prejudicial to the conduct of the proceedings or might be expected to lead to violence against any person, or I am subject to an obligation of confidentiality in relation to the information requested, in which case I must give the reasons for not providing the information.

Any creditor may apply to the court within 21 days of my refusal to provide the requested information, or the expiry of the 14 days time limit for the provision of the information.

A guide to fees is available on request or at [www.icaew.com/en/technical/insolvency/creditors\\_guides](http://www.icaew.com/en/technical/insolvency/creditors_guides). Updated May 2014.