

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

04572502

To the Registrar of Companies Company Number

STRIVE MANAGEMENT AND EXECUTIVE RECRUITMENT LIMITED

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

I, J M Titley of Leonard Curtis, Hollins Mount, Hollins Lane, Bury, BL9 8DG, the Joint Liquidator of the above named Company, attach a statement of the Company's affairs as at 31 January 2012

Signed



Date 31 January 2012

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

Leonard Curtis
DTE House
Hollins Mount
Bury
BL9 8DG
For official use

For official use



A12VIJL6

A32 17/02/2012 #6

COMPANIES HOUSE

A41 09/02/2012 #243

COMPANIES HOUSE

Statement of Affairs

Statement as to affairs of


Strive Management And Executive Recruitment Limited

on the **31 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 SAVED ADHAR

Signed. ...  ..

Dated... ... 31.1.2012

DIRECTOR'S ESTIMATED STATEMENT OF AFFAIRS AS AT 31 JANUARY 2012

	Note	Book value		Estimated to Realise	
		£	£	£	£
Assets specifically pledged					
Debtors	1	41,986		16,982	
less Ultimate Finance Limited	1	(15,254)		(15,254)	
Surplus / (Shortfall) as charge holder			26,732		1,728
Assets not specifically pledged					
Goodwill	2	15,000		5,000	
Plant & Machinery	3	3,223		2,500	
Director's Loan Account	4	88,111		Uncertain	
Work In Progress	5	20,260		12,500	
Cash at Bank	6	5,000		Nil	
			131,594		20,000
			158,236		21,728
Preferential creditors					
Employee claims / ERA 2006 claims (est)	7		(Nil)		(Nil)
Net property available for prescribed part			158,236		21,728
Less: Prescribed part calculation					
Available for floating charge creditor	8		(N/a)		(N/a)
Shortfall b/fwd			158,236		21,728
Surplus / (Shortfall) c/fwd			(N/a)		(N/a)
			158,236		21,728
Add back prescribed part					
Available for unsecured creditors	8		N/a		N/a
			158,236		21,728
Ordinary Unsecured creditors					
Employee claims / ERA 2006 claims (est)	7	(Nil)		(Nil)	
H M Revenue & Customs – PAYE / NI (est)	9	(13,103)		(13,103)	
H M Revenue & Customs - VAT (est)	9	(7,171)		(7,171)	
H M Revenue & Customs – Corp Tax (est)	9	(16,493)		(16,493)	
Trade and expense creditors (est)	10	(1,500)		(1,500)	
Barclays Bank Plc – (est)	10	(19,000)		(14,000)	
Total value of unsecured creditors			(57,267)		(52,267)
			(101,059)		(30,539)
Issued share capital			(2)		(2)
Estimated deficiency as regards members			(101,061)		(30,541)

Signed

Mr Javed Ashraf

31 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 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**

Ultimate Finance Limited hold a fixed charge created on 03 February 2003 and registered on 14 February 2003. The book value of the debtors has been provided by the director from the Company's books and records and from information provided by Ultimate Finance Limited. After discussions with the invoice discounting provider, the debtors have been written down to account for potentially bad and doubtful debts for the purpose in the Statement of Affairs.

2. **Goodwill**

The Company's financial statements as at 31 May 2010 indicated that the Company had goodwill with a book value of £15,000. The goodwill was subject to an independent valuation by Allens Chartered Accountants and the estimated to realise value of the goodwill has been extracted from the valuation report for the purpose in the Statement of Affairs.

3 **Plant & Machinery**

The Company's financial statements as at 31 May 2010 indicated that the Company had plant & machinery with a book value of £3,223. The plant & machinery has been subject to a valuation by independent valuation agents Charles Taylor. The estimated to realise value of the assets have been extracted from the valuation report for the purpose in the Statement of Affairs.

4. **Director's Loan Account**

The Company's financial statements as at 31 May 2010 indicated that there was a director's loan account with a book value of £88,111, which is not considered as an agreed amount. The estimated realisable value has been shown as uncertain for the purposes of the statement of affairs.

5. **Work In Progress**

The book value of the work in progress has been extracted from the Company's records and from information provided by the director. The estimated to realise value of the work in progress has been estimated for the purpose in the Statement of Affairs.

6. **Cash at Bank**

The Company operated a bank account with Barclays Bank Plc. ("the Bank"). The current balance at bank is £5,000 in credit. This amount is anticipated to be subject to set off by the Bank, as the Company also has an outstanding loan and credit card totalling some £19,000 due to the Bank.

7. **Employee claims / ERA 2006 claims**

The Company did not have any employees (except for the director) upon the cessation of trading 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 Company did not have any employees upon the cessation of trading who will be able to lodge redundancy claims as a result of not receiving statutory notice of redundancy with the RPO.

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

There are no floating charges registered against the Company and as such, the prescribed part calculation is not considered applicable in these circumstances for the purposes of the statement of affairs

9. H M Revenue & Customs – VAT & PAYE / NIC & Corporation Tax

The liability to HMRC in respect of unpaid Corporation Tax, PAYE / NIC and VAT is based on estimates raised by HMRC. The outstanding liabilities for PAYE / NIC and VAT are in respect of the following periods

PAYE / NIC – October 2008 to June 2010

VAT – October 2010 to August 2011

Corporation Tax – May 2009 to May 2010

10 Trade and expense creditors & Barclays Bank Plc.

Details of the Company's trade and expense creditors and amount owed to Barclays Bank have been extracted from the Company's books and records. The amount due to the bank in the estimated to realise column has been reduced by the amount of the credit balance held to account for the estimated set off of mutual debits and credits held. A detailed list of these amounts has been provided at Appendix III. The amounts shown should not be regarded as agreed.

Signed

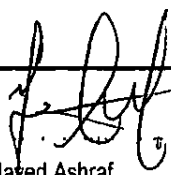
Mr Javed Ashraf

31 January 2012

SCHEDULE OF CREDITORS

See attached list

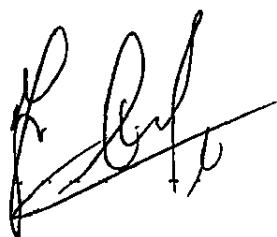
Signed


Mr Javed Ashraf

31 January 2012

Code	Name & Address	Amount of Debt
C0001	Booth Ainsworth Accountants LLP Alpha House 4 Greek Street Stockport Cheshire SK3 8AB	£1,500 00
C0002	Barclays Credit Card Manchester City Office PO Box 357 51 Mosley Street Manchester M60 2AU	£2,000 00
C0003	Barclays Bank Loan Manchester City Office PO Box 357 51 Mosley Street Manchester M60 2AU	£17,000 00
C0004	HM Revenue & Customs VAT 21 Victoria avenue Southend on Sea SS99 1AA	£7,171 00
C0005	HM Revenue & Customs PAYE/NIC Durrington Bridge House Barrington Road Worthing BN12 4SE	£13,103 00
C0006	HM Corporation Tax Euston Tower 286 Euston Road London NW1 3UL	£16,493 00
	TOTAL CREDITORS' CLAIM	£57,267 00

Signature



Date 31.1.12