

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

04653280

Name of Company

(a) Insert full name of
company

Headon Limited


(b) Insert full name
and address

I Alex Kachani of Crawfords
Stanton House
41 Blackfriars Road
Salford
Manchester M3 7DB

(c) Insert date

the Liquidator of the above named company attach a statement of the company's affairs as
at 08 January 2010

Signed

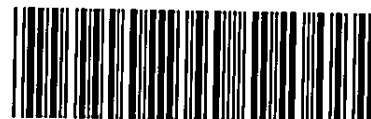


Date 08 January 2010

Presenter's name,
address and reference

Crawfords
Stanton House
41 Blackfriars Road
Salford
Manchester
M3 7DB
C154/5/AK/SH

WEDNESDAY



A19 *AIVC5GTD* 97
20/01/2010
COMPANIES HOUSE

Statement Of Affairs

In The

No of

IN THE MATTER OF HEADON LIMITED

and

IN THE MATTER OF THE INSOLVENCY ACT 1986

Statement as to the affairs of Headon Limited

on the 08 January 2010 the date of the resolution for winding up

Affidavit

This Affidavit must be sworn or affirmed before a Solicitor or Commissioner of Oaths when you have completed the rest of this form.

(a) Insert name and
occupation

I (a) Mr Robert Sparkes

(b) Insert full
address

of (b) 42 Emery Avenue, Chorlton, Manchester, M21 7LF

Make oath and say that the several pages exhibited hereto and marked "RS1"

are to the best of my knowledge and belief a full, true and complete statement as to the affairs of the above named company as at 08 January 2010 the date of the resolution for winding up and that the said company carried on business as Design, Educational Resource Materials.

Sworn at

GLP Solicitors
85 Chapel Street
Manchester, M3 5DF

Date

8th January 2010

Signature

R. Sparkes

Before me

T. Kelly

A Solicitor or Commissioner of Oaths

Before swearing the affidavit the Solicitor or Commissioner is particularly requested to make sure that the full name, address and description of the Deponent are stated, and to initial any crossings out or other alterations in the printed form. A deficiency in the affidavit in any of the above respects will mean that it is refused by the Court, and will need to be re-sworn.

IN THE MATTER OF

Headon Limited

This is the exhibit marked "RS1" referred to in the affidavit of Mr Robert Sparkes

sworn at

GLP Solicitors
85 Chapel Street
Manchester, M3 5DF

BEFORE ME

T. Kelly . 8/1/10

Solicitor

A – Summary of Assets

ASSETS	Book Value £	Estimated to Realise £
Assets specifically pledged:-		
Factored Book Debts	10,170	Note 1
Less amounts due to Ashley Commercial Finance (Est)	(5,000)	(5,000)
Estimated Surplus	5,170	4,000
 Assets not specifically pledged:-		
Plant and Machinery	2,843	2,000
Intangible Asset – Goodwill	56,000	NIL
 Estimated total assets available for creditors	69,013	6,000


Signature RS Panth

Date 8/1/10

Summary of Assets (7/98)

A1 – Summary of Liabilities

		Estimated to Realise £
Estimated total assets available for creditors (from Summary of Assets)		6,000
Liabilities		
Estimated surplus as regards creditors		6,000
Debts secured by a floating charge:-		
HSBC Bank Plc	13,662	13,662
Estimated deficit to creditors		7,662
Non-preferential claims:-		
	£	
Trade Creditors per Schedule	46,966	
Crown Creditors per Schedule	39,527	
Directors' Loan Account [Note 4]	-	
		86,493
Estimated deficiency as regards creditors		94,155
Issued and called-up capital:-		
	£	
	2	
Estimated deficiency as regards members		94,157

Signature 

Date 8/11/10

HEADON LIMITED

Notes to the Statement of Affairs

- 1 The Company's latest filed accounts show that its tangible fixed assets had a net book value of £2,843 as at 31 August 2007 and £9 as at 31 August 2008. These assets have been valued by independent agents, Robson Kay & Company Limited, with an estimated realisable value in the region of £2,000 before agents' costs.
- 2 The Company's debtors are factored with Ashley Commercial Finance Limited and they have advised that their sales ledger balance presently stand at £10,170, of which virtually all of these debts are now in aged. Ashley Commercial is presently holding approximately £760 and it is anticipated that there may be a surplus to the Liquidator in the order of £4,000 after taking into account of their charges.
- 3 Claims of creditors are subject to agreement in due course.
- 4 The Directors have advised that they each have a director's loan account with a nominal credit balance but they are unable to quantify the balance at the time of preparing this report. They have further added that they have used their personal credit cards to pay for company's essential business expenses and the amount paid by them is likely to have exceeded the credit balance on their directors' loan account.
- 5 Section 176A of the Insolvency Act 1986 required the Liquidator to set aside a prescribed amount of the company's 'net property' towards the satisfaction of unsecured debts. Net property is the amount of property that would otherwise be available for satisfaction of holders of debentures secured by, or holders of, any floating charges created by the company after 15 September 2003. In this case, there are two floating charges registered on or after this date but the prescribed part is likely to be nil, as the value of the net property is nil.
- 6 No provision has been made in respect of claims by employees under the terms of the Employment Rights Act 1996.
- 7 Subject to the costs and expenses of the winding up.
- 8 Subject to the verbal explanations to be given at the meeting of creditors 8 January 2010.

9 Estimated Deficiency Account £ £

Amounts written off assets:

Book Value	69,013	
Estimated to realise	<u>6,000</u>	63,013
Profit and Loss Account as at 31 August 2008		18,814 Cr
Estimated trading losses from 1 September 2008 to cessation		<u>49,958</u>
<u>Estimated Total Deficiency as per Statement of Affairs</u>		<u>94,157</u>

HEADON LIMITED

Secured Creditors

Ashley Commercial Finance Limited, Hexagon House, Gatley Road, Cheadle, Cheshire, SK8 1LZ
HSBC Bank Plc St Annes Square, Manchester, M2 7HD Ref 02253828/40-31-24

Schedule of Trade Creditors

	£
British Energy Limited Suite 24, 30 Churchill Square, West Malling, Kent, ME19 4YU Ref Headon Productions	18,220.07
BT Alexander Bain House, 15 York Street, Glasgow, G2 8LA Ref VP34385270	93.00
CF Asset Finance Limited Tower House, Charterhall Drive, Chester, CH88 3AN Ref B001472549	256.22
Chittenden Horley Accountants 456 Chester Road, Old Trafford, Manchester, M16 9HD	8,047.30
Copyrite Systems Unit 84, Venture Point Rest, Speke, Liverpool, L24 9PB Ref 2381	656.64
Daisy Telecoms Limited Greenway House, The Pinnacles, Harlow, Essex, CM19 5QD	622.98
Delta Business Equipment Limited c/o LC Receivables, 26 Missouri Avenue, Salford, M50 2NP	622.46
First Choice Packaging Manufacturers Ltd c/o Atlantic RMS Ltd, 121 Great Portland Street, London, W1W 6QL	1,366.20
First Found St James Buildings, Oxford Street, Manchester, M1 6FQ	44.85
Forum Events 2 Limited Forum House, 71 Mead Lane, Hertford, Herts, SG13 7AX	4,639.75
Haymarket Exhibitions Limited 1st Floor, 22 Bute Gardens, London, W6 7HN	1,452.94
Heller Global Vendor Funding Limited 2630 The Quadrant, Aztec West, Bristol, BS32 4GQ Ref 63021616	266.80
HSBC Commercial Card – address unknown	722.22
HSBC Vehicle Finance Heathside Park Road, Stockport, Cheshire, SK3 0RB Ref 13002878	280.00
Manchester City Council Business Rates, PO Box 466, Manchester, M16 6AT	1,692.00
O2 UK Limited 260 Bath Road, Slough, Berkshire, SL1 4DX Ref 04094563	148.00
Office Watercoolers Limited 112-116 Anglesey Court, Towers Business Park, Rugeley, Staffs, WS15 1UL Ref HEA056	124.68

Sterling Events 62 Hope Street, Liverpool, L1 9BZ	3,082.00
Sunstone Telecom Limited West Wing, Queensway House, Bletchley, Milton Keynes, MK2 2ED Ref S12573	-
TNT UK Limited PO Box 4, Ramsbottom, Bury, Lancs, BL8 9AR Ref 0004825497	436.79
Total Digital Solutions Limited Redridge House, Vale Street, Bolton, Lancs, BL2 6QF	332.52
TSL Education Limited 26 Red Lion Square, Holborn, London, WC1R 4HQ	1,702.75
United Utilities plc PO Box 459, Warrington, WA55 1WB	1,672.73
Vivid Laminating Technologies Ltd St Georges House, Whitwick Road, Coalville, Leicester LE67 3FA	482.65
	46,965.55

Crown Creditors

H M Revenue & Customs Durrington Bridge House,, Barrington Road, Worthing, BN12 4SE Ref: 080 P J 154793 [PAYE]	£ 13,280.66
H M Revenue & Customs NI Contributions Office, Insolvency Longbenton, Newcastle upon Tyne, NE98 1ZZ Ref: 687 C 9058404 104 [Corporation Tax]	8,146.35
HM Revenue & Customs Central Insolvency Sift Team, 3NW, Queens Dock, Liverpool, L74 4AA Ref: 864 9684 60 [VAT]	18,099.84
	39,526.85

Directors' Loan Account

Robert James Sparkes, 42 Emery Avenue, Chorlton, Manchester, M21 7LF	£ Note 4
Tracie Marshall, 42 Emery Avenue, Chorlton, Manchester, M21 7LF	Note 4
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Total	86,492.40
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