

**2.16B**

The Insolvency Act 1986

**Notice of statement of affairs**Name of Company  
Sadborrow Farms LimitedCompany number  
04674395In the  
The High Court  
(full name of court)Court case number  
6489 of 2013(a) Insert full name(s)  
and address(es) of  
administrator(s)I/We (a)  
Roderick John Weston

Michael James Wellard

of Mazars LLP, Cartwright House, Tottle Road, Nottingham, NG2 1RT

attach a copy of -

\*Delete as  
applicable

\*the statement(s) of affairs,  
~~\*the statement(s) of concurrence,~~  
~~\*a copy of the court order limiting disclosure in respect of the statement of affairs~~

in respect of the administration of the above company

Signed

  
Joint / Administrator(s)

Dated

14 January 2014

**Contact Details:**

You do not have to give any contact information in the box opposite but if you do, it will help Companies House to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record.

Roderick John Weston  
Cartwright House, Tottle Road, Nottingham, NG2 1RT

DX Number

DX Exchange

When you have completed and signed this form, please send it to the Registrar of Companies at -

Companies House, Crown Way, Cardiff CF14 3UZ DX 33050 Cardiff

THURSDAY

A22  
30/01/2014 #141  
COMPANIES HOUSE

# Statement of Affairs

Name of Company Sadborow Farms Limited	Company number 04674395
In the The High Court (full name of court)	Court case number 6489 of 2013

(a) Insert name and address of registered office of the company

Statement as to the affairs of (a) Sadborow Farms Limited of Cartwright House, Tottle Road, Nottingham, NG2 1RT

(b) Insert date

on the (b) 19 September 2013, the date that the company entered administration

## Statement of Truth

I believe that the facts stated in this statement of affairs are a full, true and complete statement of the affairs of the above named company as at (b) 19 September 2013 the date that the company entered administration

Full name	<u>Robert Dale Gardner</u>
Signed	<u>R. Gardner</u>
Dated	<u>19.9.14.</u>

**Sadborow Farms Limited**  
**Statement Of Affairs as at 19 September 2013**

**A - Summary of Assets**

<b>Assets</b>	<b>Book Value £</b>	<b>Estimated to Realise £</b>	
<b>Assets subject to fixed charge:</b>			
Leasehold property improvements	154,736.00	1,500.00	
Milk quota	159.00	3,000.00	
Single farm payment entitlements	7,569.00	44,800.00	
Clydesdale Bank Plc		(490,516.74)	
Deficiency c/d		(441,216.74)	
<b>Various assets with surplus anticipated</b>	<b>72,215.00</b>	<b>30,500.00</b>	
ING Lease (UK) Ltd		(29,874.07)	
		625.93	625.93
<b>Various assets with deficit anticipated</b>	<b>392,639.00</b>	<b>289,850.00</b>	
Various finance companies		(392,369.00)	
Deficiency c/d		(102,519.00)	
<b>Assets subject to floating charge:</b>			
Plant & machinery	53,647.00		20,175.00
Office equipment	249.00		NIL
Livestock	324,800.00		324,800.00
Dead stock/silage	30,000.00		30,000.00
Book debts	80,058.83		24,040.28
VAT refund	5,536.32		5,536.32
<b>Uncharged assets:</b>			
<b>Estimated total assets available for preferential creditors</b>			<b>405,177.53</b>

Signature R. G. L. Date 4.1.14

**Signature**

# **Sadborow Farms Limited - In Administration**

## **B- Company Creditors**

### **Secured creditor**

<b>Clydesdale Bank Plc</b>	30 St. Vincent Place, Glasgow, G1 2HL Fixed and floating charge created on 16 June 2009	<u>490,518.74</u>
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### **Hire purchase creditors**

<b>Aldermore Asset Finance</b>	4th Floor, Block D, Apex Plaza, Forbury Road, Reading, RG1 1AX	23,778.44
<b>BNP Paribas Leasing Solutions Ltd</b>	Northern Cross, Basing View, Basingstoke, Hampshire, RG21 4HL	28,417.14
<b>Close Brothers Business Finance</b>	Bridge House, Haddenwood Country Office Park, Fenby Road, Hessle, East Yorkshire, HU13 0PB	81,989.72
<b>CNH Capital</b>	Cranes Farm Road, Basildon, Essex, SS14 3AD	61,456.81
<b>De Lage Landen Leasing Ltd</b>	PO Box 430, Building 7, Croxley Green Business Park, Hatfield, Watford, WD18 8EZ	49,707.93
<b>EDF</b>		1,825.00
<b>Hitachi Capital Business Finance</b>	Hitachi Capital House, Thorpe Road, Staines-upon-Thames, Surrey, TW18 3HP	72,378.29
<b>ING Lease (UK) Ltd</b>	60 High Street, Redhill, Surrey, RH1 1NY	29,874.07
<b>Kufm Finance</b>	Stafford Park 7, Telford, Shropshire, TF3 3BQ	6,900.00
<b>Societe Generale Equipment Finance Ltd</b>	Parkshot House, 5 Kew Road, Richmond, Surrey TW9 2PR	65,136.18
		<u>422,243.56</u>

### **Preferential creditors**

<b>Ms S Dodd</b>		886.06
<b>Mr R Gambler</b>	Home Farm, Sadborow Lane, Thorncombe, Chard, Somerset, TA20 4PW	2,632.48
<b>Mrs S Gambler</b>	Home Farm, Sadborow Lane, Thorncombe, Chard, Somerset, TA20 4PW	886.49
		<u>4,395.03</u>

### **Trade and expense creditors**

<b>Albert Goodman</b>	Mary Street House, Mary Street, Taunton, Somerset TA1 3NW	4,440.00
<b>Andy Neil Farm Services</b>	Pittsops, Chantmarie, Dorchester, DT2 0HD	50,832.33
<b>Cogent Breeding Ltd</b>	Lea Lane, Aldford, Chester, CH3 6JQ	4,650.50
<b>Countryside</b>	Asparagus Way, Vale Park, Evesham, Worcs WR11 1GN	53,053.88
<b>PA &amp; LE Frampton</b>	5 Bull Bridge Mead, Yeovil, Somerset, BA22 9FL	77,428.88
<b>Hinton Park Estate</b>	Hinton Park Farm, Hinton St. George, Somerset, TA17 8TL	2,240.00
<b>Keenan Credit</b>	PO Box 430, Watford, Herts. WD18 8EZ	180.00
<b>LKL</b>	Unit C Old Sarum Park, Salisbury, SP4 6EB	17,827.44
<b>Mole Avon</b>	Mole Avon Trading Ltd, Westward Business Centre, Mill Street, Crediton, Devon, EX17 1HB	48,351.41
<b>Mole Avon Fuel</b>	Mole Avon Trading Ltd, Westward Business Centre, Mill Street, Crediton, Devon, EX17 1HB	2,410.20
<b>Mole Valley Farmers Ltd</b>	Exmoor House, Lime Way, Piddfields Business Park, South Molton, Devon EX36 3LH	152,964.02
<b>National Fatten Stock</b>	Sallyfield Lane, Stanton, Ashbourne, Derbyshire, DE8 2DA	344.70
<b>Reed Publications</b>	Quadrant House, The Quadrant, Sutton, SM2 6AS	33.75
<b>Sadborow Estate Ltd</b>	Sadborow, Chard, Somerset, TA20 4PW	187.26
<b>Scottish Power</b>	1 Atlantic Quay Glasgow G2 8SP	6,544.33
<b>Synergy Farm Health</b>	West Hill Barns, Everahol, Dorset, DT2 0LD	22,676.34
<b>TBA</b>	Sutton Grange Farm, Wincanton, Somerset, BA9 8BP	11,542.39
<b>Vodafone</b>	The Connection, Newbury, Berkshire, RG14 2FN	137.75
<b>WDDC</b>	South Walks House, South Walks Road, Dorchester Dorset, DT1 1UZ	478.72
		<u>483,221.48</u>

### **Employee unsecured claims**

<b>Ms S Dodd</b>		199.55
<b>Mr R Gambler</b>	Home Farm, Sadborow Lane, Thorncombe, Chard, Somerset, TA20 4PW	11,059.53
<b>Mrs S Gambler</b>	Home Farm, Sadborow Lane, Thorncombe, Chard, Somerset, TA20 4PW	873.79
		<u>12,132.87</u>

### **Director's loan account**

<b>Mr R Gambler</b>	Home Farm, Sadborow Lane, Thorncombe, Chard, Somerset, TA20 4PW	<u>170,887.85</u>
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### **Other finance creditors**

<b>HSBC Bank Plc</b>	Customer Credit Services, PO Box 449, Salford M5 4WQ	<u>23,360.64</u>
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Signature 

Date 4.1.14

**Sadborow Farms Limited - In Administration**

**C - Shareholders**

<b>Name</b>	<b>Address</b>	<b>Ordinary £1 shares</b>
Mr R Gambler	Home Farm, Sadborow Lane, Thorncombe, Chard, Somerset, TA20 4PW	1
Mrs S Gambler	Home Farm, Sadborow Lane, Thorncombe, Chard, Somerset, TA20 4PW	1
		<u>2</u>

Signature 

Date 4.1.19

## Sadborrow Farms Limited - In Administration

### Notes to the statement of affairs

#### Secured creditor

Clydesdale Bank Plc have a fixed and floating charge which was created on 16 June 2009  
The following amounts are expected to be due to the bank as at the date of administration: -

Current account	(239,082.27)
Loan	(50,000.00)
Loan	(19,318.25)
Loan	(172,828.44)
Credit card	(9,287.78)
	<u>(490,516.74)</u>

#### Book debts

These comprise two book debts taken from the company's accounting records, one of £79,488.83 which has been reduced as the customer, A H Warren Trust (Holdings) Ltd is also owed £56,018.55 in respect of a loan made to the company. After allowing for the anticipated set-off, the remaining balance on both debts have been estimated to be realised in full

#### VAT refund

The company is due a VAT refund of £5,536.32 according to its Sage records.

#### Preferential creditors

It is anticipated that there are amounts due to the former employees in respect of accrued holiday pay and arrears of pay totalling £4,395.03

#### Trade and expense creditors

These have been taken from the company's Sage records and total £453,221.48

#### Director's loan account

The draft accounts for the year ended 28 February 2013 showed a balance due to the director of £139,930.98. Allowing for After taking into account the movement shown on the Sage records and other adjusting items in respect of expenses incurred by the director, it is anticipated that the amount due to the director as at the date of administration is £170,887.95

#### HSBC Bank Plc

The company also had banking facilities with HSBC Bank Plc and the net amount due to them is anticipated to be: -

Current account (in credit)	2,593.17
Credit card	(1,563.15)
Loan	(24,420.66)
Total	<u>(23,390.64)</u>

#### Deficits on hire purchase agreements

The company had various assets on finance and the position is expected to be as follows with regard to the agreements with deficits: -

Finance company	Book value of assets on finance	Estimate to realise value of assets on finance	Total amount outstanding	Deficit
Aldermore Asset Finance	18,015	12,500	23,778	(11,278)
BNP Paribas Leasing Solutions Ltd	31,914	13,000	29,417	(16,417)
Close Brothers Business Finance	97,219	59,000	81,970	(22,970)
CNH Capital	54,883	55,000	81,457	(8,457)
De Lage Landen Leasing Ltd	52,775	42,500	49,708	(7,208)
EDF	1,557	750	1,825	(875)
Hilachi Capital Business Finance	63,922	57,000	72,378	(15,378)
Kuhn Finance	9,975	6,500	6,900	(400)
Societe Generale Equipment Finance Ltd	64,379	43,600	65,136	(21,536)
	<u>392,638</u>	<u>289,850</u>	<u>392,369</u>	<u>(102,519)</u>