

Rule 4 34-CVL

The Insolvency Act 1986
Statement of Company's
Affairs

S95/99

Pursuant to Section 95/99 of
The Insolvency Act 1986

To the Registrar of Companies

For Official Use

Company Number

04703197

Name of Company

AMBASSADOR FOR CARPETS & FURNISHINGS LIMITED

I/We

Eileen T F Sale FIPA
Sale Smith & Co Limited
Insolvency Practitioners
Carmella House
3 & 4 Grove Terrace
Walsall
West Midlands WS1 2NE

the Liquidator(s) of the above named company attach a statement
of the company's affairs as at 25th March 2015

Signed

Date 27th March 2015

Sale Smith & Co Limited,
Insolvency Practitioners
Carmella House
3 & 4 Grove Terrace
Walsall
West Midlands WS1 2NE

For Official Use	
Liquidation	Post Room

MONDAY



A08 *A44AGXNF* #12
30/03/2015
COMPANIES HOUSE

JAS
JENNY ANN STRETTON

Statement of Affairs

Statement as to affairs of

AMBASSADOR FOR CARPETS & FURNISHINGS LIMITED

on the 25th day of March 2015

being a date not more than 14 days before 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

I (a) Mr Philip William Bolton, director

of (b) 17 Lansdowne Avenue, Codsall, Wolverhampton, West Midlands. WV8 2EN

Make oath and say that the several pages exhibited hereto and marked Exhibit 1, Exhibit 2 and Exhibit 3 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 Wednesday, 25th March 2015 (being a date not more than 14 days before the date of the resolution for winding up) and that the said company carried on business as Retail of Carpets and Furnishings

Sworn at

Sharratts Solicitors Ltd 181 WERGES ROAD, TETTENHALL
WOLVERHAMPTON WV6 9BP

Date

26th MARCH 2015

Before Me

JAS
JENNY ANN STRETTON
SOLICITOR


Signature(s)

[Signature]

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.

This is the Exhibit 1 referred to in the Affidavit of Mr Philip William Bolton sworn before me Solicitor/Commissioner for Oaths on this 25th day of March 2015


JENNY ANN STREETTON

AMBASSADOR FOR CARPETS & FURNISHINGS LIMITED

DIRECTOR'S ESTIMATED STATEMENT OF AFFAIRS AS AT 25TH MARCH 2015

	See Note	Book Value at 31 03 14 £	£	Estimated to Realise £
<u>ASSETS NOT SPECIFICALLY PLEDGED</u>				
Goodwill (at 25 03 15)	(2)	90,000		NIL
Book Debts (at 25 03 15)	(3)	3,071		2,457
Fixtures & Fittings	(4)	3,451		NIL
Motor Vehicles	(5)	2,752		2,750
Office Equipment	(6)	419		NIL
Stock (at 25 03 15)	(7)	1,500		600
Cash at Bank & in Hand	(8)	1,130		1,130
				<hr/>
AVAILABLE FOR PREFERENTIAL CREDITORS (subject to costs of realisation and liquidation)				6,937
PREFERENTIAL CREDITORS				
Department of Employment (Wages & Holiday Pay)	(9)			6,501
				<hr/>
<u>ESTIMATED SURPLUS AS REGARDS PREFERENTIAL CREDITORS</u>				436
<u>NON-PREFERENTIAL CREDITORS</u>				
Trade & Expense Creditors (See Schedule)			692	
HM Revenue & Customs (PAYE / NIC)	(10)		1,500	
HM Revenue & Customs (VAT)	(11)		1,885	
Connected Loan Creditor – Mrs J Bolton	(12)		79,074	
Director's Loan Account	(13)		50,705	
Wages, Redundancy and Payment in Lieu of Notice			34,900	168,756
				<hr/>
<u>ESTIMATED DEFICIENCY AS REGARDS NON-PREFERENTIAL CREDITORS</u>				168,320
<u>Add</u> Share Capital – Issued and Fully Paid				<hr/> 100
<u>ESTIMATED TOTAL DEFICIENCY</u>				<hr/> <hr/> £168,420


J EMMY MANN
STRETTON

AMBASSADOR FOR CARPETS & FURNISHINGS LIMITED


**NOTES TO BE READ IN CONJUNCTION WITH THE DIRECTOR'S
STATEMENT OF AFFAIRS AS AT 25TH MARCH 2015**

- 1 Sale Smith & Co Limited On 6th March 2015, instructions were given to Messrs Sale Smith & Co Limited to convene a statutory meeting of the creditors of the company, following the director's decision to commence the voluntary winding up proceedings of the company. Neither Mrs Eileen Sale nor any member of the firm Sale Smith & Co Limited has previously acted for the company or any director thereof.
- 2 Goodwill The director does not attribute any realisable value to Goodwill
- 3 Book Debts The information relating to the outstanding book debts due to the company has been provided by the director. A general provision of £614 (20%) has been made by the director in respect of bad and doubtful debts etc

According to the company's books and records, net sales since 1st March 2014 have been as follows -

	£
31st March 2014	12,821
30th April 2014	20,609
31st May 2014	5,813
30th June 2014	17,021
31st July 2014	8,554
31st August 2014	9,858
30th September 2014	9,838
31st October 2014	5,464
30th November 2014	5,036
31st December 2014	9,880
31st January 2015	7,852
28th February 2015	<u>13,098</u>
Total Sales (excluding VAT) for the period from <u>01 04 14 – 06 03 15 (approximately 12 months)</u>	 <u>£125,844</u>

- 4 Fixtures & Fittings According to the director, no fixtures or fittings remain available for realisation
- 5 Motor Vehicles This represents a Mercedes Sprinter Van, Registration Mark DG57 YRU which has been inspected and valued by Deeley Matthews, Auctioneers and Valuers of Birmingham for the purposes of the Statement of Affairs
- 6 Office Equipment According to the director, no office equipment remains available for realisation
- 7 Stock This represents various rugs and carpets, rug stand and sack truck, all of which has been inspected and valued by Deeley Matthews, Auctioneers and Valuers of Birmingham for the purposes of the Statement of Affairs


JENNY ANN STRETTON

- 8 HSBC Bank Plc. The company banked with HSBC Bank Plc, Queen Street, Wolverhampton, WV1 1TE. and utilised the facilities provided by the Bank. The Bank holds no security for its lending.

According to the company's records, the month end Bank balances since March 2014 are as follows -

	£
31st March 2014	3,815 35 CR
30th April 2014	7,610 96 CR
31st May 2014	7,566 46 CR
30th June 2014	13,472 87 CR
31st July 2014	10,055 93 CR
31st August 2014	6,135 53 CR
30th September 2014	7 140 23 CR
31st October 2014	5,217 27 CR
30th November 2014	3,177 72 CR
31st December 2014	4,815 69 CR
31st January 2015	3,035 70 CR
28th February 2015	4,765 00 CR
11th March 2015	277 64 CR

- 9 Preferential Creditors In view of the recent changes in legislation preferential claims principally relate to certain employee entitlements only.
- 10 HM Revenue & Customs (PAYE/NIC) The debt due to HM Revenue & Customs is in respect of unpaid deductions of PAYE and National Insurance Contributions outstanding for the last two months of trading.
- 11 HM Revenue & Customs (VAT) The debt due to HM Revenue & Customs is in respect of outstanding VAT for the last quarter period of trading.
- 12 Connected Loan Creditor This represents funds loaned to the company by Mrs J Bolton.
- 13 Director's Loan Account This represents funds introduced into the company by the director, as can be evidenced from the company's books and records.
- 14 Finance Agreements No provision has been made in the Statement of Affairs in respect of any termination costs which may be applicable having regard to office equipment leasing agreements etc.
- 15 Retention of Title Claims No provision has been made in the Statement of Affairs for any alleged retention of title claims which may be made by creditors.
- 16 Prescribed Part Under the provisions of Section 176A of The Insolvency Act, the Liquidator must report on the amount of funds distributed or likely to be distributed to unsecured creditors in respect of the prescribed part. The provision only applies where the company has granted a floating charge to any creditor after 15th September 2003 and consequently, there was no prescribed part in this liquidation.

MS
JENNY ANN STREETEN

- 17 Creditors Claims Generally The amounts shown as due to creditors have been extracted from the company's books and records. Inclusion in the schedule of creditors does not constitute an admission that there is now or has been in the past, any legal liabilities upon the company to make payment of all or part of the amounts shown.

Many creditors have not yet confirmed their claims against the company and it is possible that some invoices have yet to be received. All creditor balances are shown inclusive of VAT where applicable.

P W Bolton
Director
25th March 2015

This is the Exhibit 3 referred to in the Affidavit of Mr Philip William Bolton sworn before me Solicitor/Commissioner for Oaths on this 25th day of March 2015

Handwritten signature and address:
JENNY ANN STREETON

AMBASSADOR FOR CARPETS & FURNISHINGS LIMITED

DIRECTOR'S DEFICIENCY ACCOUNT AS AT 25TH MARCH 2015

1	Profit and Loss Account Deficiency as at 1st April 2014		£	10,434
2	<u>Deficiency arising upon Valuation/Disposal of Tangible Assets</u>			
		Book Value	Estimated	
		<u>At 31 03 14</u>	<u>to Realise</u>	
		£	£	
	Goodwill (at 25 03 15)	(2) 90,000	NIL	
	Fixtures & Fittings	(4) 3,451	NIL	
	Motor Vehicles	(5) 2,752	2,750	
	Office Equipment	(6) 419	NIL	
	Stock (at 25 03 15)	(7) 1,500	600	
		<u>£98,122</u>	<u>£3,350</u>	94,772
3	Provision made by the director in respect of bad or doubtful debt			614
4	Wages, Redundancy and Payment in Lieu of Notice			34,900
5	Balance - being estimated trading Loss for the period from 01 04 14 – 06 03 15 (approximately 11 months)			27,700
	<u>ESTIMATED TOTAL DEFICIENCY</u>			<u><u>£168,420</u></u>

SCHEDULE OF EXPENSE CREDITORS AS AT 25TH MARCH 2015

123 Send Ltd, 120 Leaman Street, London, E1 8EU	£	216 00
AIB Merchant Services, PO Box 6324, Basildon, SS99 9EG		49 80
Gateway Telecom, 253 Alcester Road South, Birmingham, B14 6DT		120 00
Opus Energy Ltd, Royal Pavilion, 2 Summerhouse Road, Northampton, NN3 6BJ		158 25
Severn Trent Water Ltd, PO Box 5310, Coventry, CV3 9FJ		147 78
<u>Total</u>		<u><u>£691 83</u></u>

Creditors' Addresses:

HM Revenue & Customs, Insolvency Unit, PO Box 1970, Liverpool, L75 1WX	£	1,500
HM Revenue & Customs, 5th Floor, Regian House, James Street, Liverpool L75 1AD		1,885
Mr J Bolton, 17 Lansdowne Avenue, Codsall, Wolverhampton, West Midlands, WV8 2EN		79,074
Mr P W Bolton, 17 Lansdowne Avenue, Codsall, Wolverhampton, West Midlands, WV8 2EN		50,705
Redundancy Payments Office, 7th-9th Floor, 83 Hagley Road, Edgbaston, Birmingham		40,401