

Rule 4 34 - CVL

**The Insolvency Act 1986
Statement of Company's Affairs**

Pursuant to section 95/99 of
the Insolvency Act 1986

S95/99

To the Registrar of Companies

For Official Use

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Company Number

04864617

Name of Company

PBAV Engineering Limited

T\We
Barry David Lewis FCA FABRP
2 Mountview Court
310 Friern Barnet Lane
Whetstone
London
N20 0YZ

Jonathan David Bass ACCA MABRP
2 Mountview Court
310 Friern Barnet Lane
Whetstone
London
N20 0YZ

the liquidator(s) of the above named company attach a statement of the company affairs
as at 14 April 2014

Signed

Date 14 April 2014

Harris Lipman LLP
2 Mountview Court
310 Friern Barnet Lane
Whetstone
London
N20 0YZ

Ref P3507/BDL/JDB/SOA

For Official Use

Insolvency Section I Post Room

THURSDAY



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17/04/2014

#187

COMPANIES HOUSE

Statement of Affairs

Statement as to affairs of

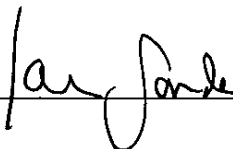
PBAV Engineering Limited

on the 14 April 2014 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 AIN RODENICK JANDERSON

Signed 

Dated 14/04/14

PBAV Engineering Limited
Statement Of Affairs as at 14 April 2014

A - Summary of Assets

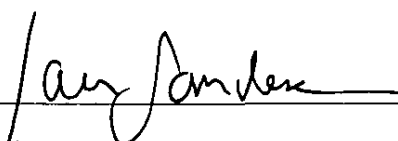
Assets	Book Value £	Estimated to Realise £
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Assets subject to fixed charge.

Assets subject to floating charge:

Uncharged assets.

Estimated total assets available for preferential creditors NIL

Signature  Date 14/04/14

PBAV Engineering Limited
Statement Of Affairs as at 14 April 2014

A1 - Summary of Liabilities

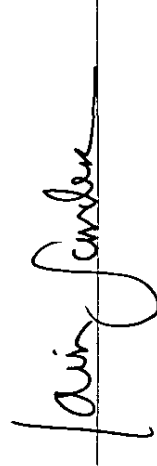
		Estimated to Realise £
<hr/>		
Estimated total assets available for preferential creditors (Carried from Page A)		NIL
Liabilities		
Preferential Creditors -		
Employees	1,104 00	1,104 00
		<hr/>
Estimated deficiency/surplus as regards preferential creditors		(1,104 00)
Debits secured by floating charge pre 15 September 2003		
Other Pre 15 September 2003 Floating Charge Creditors		NIL
		<hr/>
		(1,104 00)
Estimated prescribed part of net property where applicable (to carry forward)		NIL
Estimated total assets available for floating charge holders		<hr/>
		(1,104 00)
Debits secured by floating charges post 15 September 2003		
National Westminster Bank Plc	10,000 00	10,000 00
		<hr/>
Estimated deficiency/surplus of assets after floating charges		(11,104 00)
Estimated prescribed part of net property where applicable (brought down)		NIL
Total assets available to unsecured creditors		<hr/>
		NIL
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)		
Shortfall to preferential creditors/F C's pre 15 Sept 2003 (brought down)	1,104 00	
Trade & Expense Creditors	126,506 48	
Employees	9,646 00	
Directors	305,000 00	
HM Revenue and Customs - PAYE & NIC & CT	49,913 31	
HM Revenue and Customs - VAT	1,052 65	
		<hr/>
		493,222 44
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall in respect of F.C's post 14 September 2003)		<hr/>
		(493,222 44)
Shortfall in respect of F C's post 14 September 2003 (brought down)		10,000 00
		<hr/>
Estimated deficiency/surplus as regards creditors		(503,222 44)
Issued and called up capital		
Ordinary Shareholders	100 00	100 00
		<hr/>
Estimated total deficiency/surplus as regards members		(503,322 44)

Signature  Date 14/04/14

Harris Lipman LLP
PBAV Engineering Limited
B - Company Creditors

Key	Name	Address	£
CA00	AVO UK Ltd	Caswell Road, Brackmills Industrial Estate, Northampton, NN47PW	440 36
CA01	Arthur Wolstenholme	102 Dunsberry, Bretton, Peterborough, Cambridgeshire, PE3 8LB	55,000 00
CC00	Tony Cliffe	16 Rectory Close, Long Ditton, Surbiton, Surrey, KT6 5HR	4,082 40
CC01	George Coy	CAS Limited, 714 Airport Road, Swanton, VT 05488 USA	12,600 00
CC02	Culimeta-Saveguard	Tame Valley Mill, Wainwright Street, Dukinfield, Cheshire, SK16 5NB	99 96
CC03	Cyberware	Litton House, Saville Road, Peterborough, PE37PR	129 26
CC04	Chubb Fire & security	No 1 The Beehive, Lions Drive, Blackburn, Lancashire, BB1 2QS	96 96
CD00	Thierry Desroses	12, Avenue Carnot, 19200 Usseil, France	540 00
CD01	Deighton & Smith	33-35 Guntons Road, Newborough, Peterborough, PE67QW	1,160 00
CH00	Hain Daniels Group	Daniel Chilled Foods, Acorn Business Park, Killingbeck Drive, Leeds, LS14 6UF	457 60
CI01	Mr Iain Roderick Sanderson	2 Valentine Place, London, SE1 8QH	250,000 00
CL00	Dani Lary	Lucifer Magic Creation, Allee du Dauphine, Z1 SUD, 26300 Boury de Peage, France	11,972 40
CL01	Piers Levy	Grove Farmhouse, Mill Lane, RADFORD, Worcestershire, WR7 4LP	3,000 00
CL02	Fred Trodd & Tony Legon	Thirlstone, Ripley, Surrey, GU23 6ER	900 00
CM00	Mario Zuccarello	No 1 Cartmel Close, Reigate, Surrey, RH2 0LS	1,380 00
CM01	Machingworks	Unit 8, Horseshoe Yard, Crowland, Lincolnshire, PE6 0BG	426 33
CN00	Malcolme Monkhouse & Graham Nash	Roundhill, Welton, Carlisle, CA5 7HH	900 00
CN01	Nene Rubber & Plastics	43 North Street, Stanground, Peterborough, PE28HR	331 20
CN02	National Westminster Bank Plc	Cathedral Square, Peterborough, PE1 1XH	10,000 00
CO00	Optimum Balance Products Ltd	Security Given Fixed and Floating Charges Date Given 26/02/2007 Longlands Lakes, Uggmere Court Road, Ramsey Heights, Nr Peterborough, PE26 2RQ	1,500 00
CP00	Paragon Automotive Limited	Thurleigh Business Park, Thurlleigh, Bedfordshire, MK44 2YP	9,658 80
CP01	Peterborough City Council	Town Hall, Peterborough, PE1 1HQ	1,724 00
CS00	Paul Sharkey	Hailey Byre, Offlands Court, Moulsoford, Oxfordshire, OX10 9EX	5,140 80
CS01	Rex Blanchard Smith	Holme Farm, Five Bells Lane, Wigtoft, Boston, PE20 2PX	3,200 00
CS02	SEP	Unit 4b, Harnott Drive, Heathcote Industrial Estate, CV34 6TJ	514 85
CS03	Stephenson Smart & Co	36 Tyndall Court, Commerce Rd, Lynchwood, Peterborough, PE26LR	153 00
CT00	Tube Engineers	Ardgraft Works, Newtoft Business Park, Newtoft, Market Rasen, Lincs, LN8 3WA	1,042 56
CU00	Unicom	Universal House, Longley Lane, Manchester, M22 4SY	0 00

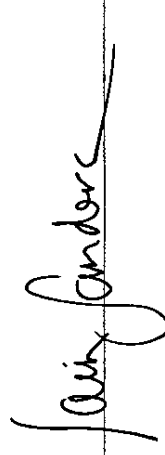
Signature



Harris Lipman LLP
PBAV Engineering Limited
B - Company Creditors

Key	Name	Address	£
CW00	Westwood Farm Properties	Westwood Farm, Bretton Gate, Peterborough, PE3 9UW	65,056 00
CZ90	HM Revenue and Customs	Insolvency and Securities, 3rd Floor, Euston Tower, 286 Euston Road, London, NW1 3UQ	0 00
CZ91	HM Revenue and Customs	Enforcement Office, Durrington Bridge House, Barrington Road, Worthing, West Sussex, BN12 4SE	0 00
CZ92	HM Revenue and Customs	National Insolvency Unit, 5th Floor, Regain House, James Street, Liverpool, L75 1AD	1,052 65
CZ93	HM Revenue and Customs	Insolvency Claims Handling Unit Room BP3202, Warkworth House Benton Park View, Longbenton, Newcastle Upon Tyne, NE98 1ZZ	49,913 31
EM00	Mr Thomas Wilson Mitchell	72 St Michaels Gate, Parnwell, Peterborough, PE1 4YG	5,323 00
EM01	Mr Marcin Mierzejewski	6 Barchester Avenue, Hemstead, Peterborough, PE7 0LJ	2,322 00
EW00	Mr Steve John Wright	6 Tintern Rise, EYE, Peterborough, PE6 7YL	3,105 00
EW01	Mr Arthur Wolstenholme	102 Dunsberry, Bretton, Peterborough, PE3 8LB	0 00
37 Entries Totalling			503,222.44

Signature



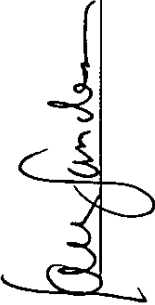
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14 April 2014 10 00

PBAV Engineering Limited
C - Shareholders

Key	Name	Address	Pref	Ord	Other	Total
HA01	Mr Arthur Thomas Wolstenholme	102 Dunsberry, Bretton, Peterborough, Cambridgeshire, PE3 8LB	0	50	0	50
HA00	Mr Iain Sanderson	2 Valentine Place, London, SE1 8QH	0	50	0	50
2 Entries Totalling						100

Signature 

D – Deficiency Account

PBAV ENGINEERING LIMITED

	Notes	£
Surplus / (Deficit) to the shareholders per the Company's financial statements as at 31 August 2012.	1	(466,700 00)
Less Employee related claims which arose on Liquidation (Redundancy pay & payment in lieu of notice)	2	(5,731.00)
Estimate profit / (loss) on trading for the period from 1 October 2012 to 14 April 2014 (β)	3	(30,791.44)
Estimated deficiency as regards Creditors		<hr/> (503,222 44)
Less Write off of the share capital	4	<hr/> (100 00)
Estimated deficiency as regards Members.	5	<hr/> (503,322.44) <hr/>

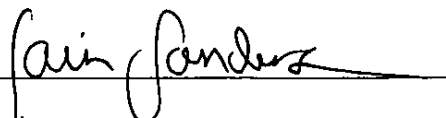
The following notes form an integral part of the above statement

- 1 This is the shareholders funds detailed on the last filed financial statements It is made up of share capital and the balance on the profit and loss account
- 2 These are claims from members of staff which would not normally arise in the course of trading, and only arise upon cessation of trade They are in relation to redundancy pay and payment in lieu of notice
- 3 This is an estimated figure for the profit/loss in the final trading period since the last filed financial statements In this instance it is the estimated profit/loss for the 19 months period since the last financial statements The figure is a balancing figure (β) and therefore an estimate
- 4 This is the amount owing to the shareholders in respect of the shareholding that they purchased in the company
- 5 This figure is the total Estimated Deficiency to Members taken from the bottom of sheet A1 - Summary of Liabilities
- 6 There is a fixed and floating charge which was granted to National Westminster Bank Plc, Cathedral Square, Peterborough PE1 1XH created on 26 February 2007 and registered at Companies House on 01 March 2007
- 7 At the date of liquidation the company does not hold any assets No current management accounts are available, although extracting the asset values from the last filed accounts to 31st August 2012 the company previously detailed the following asset values on its' balance sheet

Plant & Machinery- £6,980 00

Stocks- £4,084 00

Signature



14 April 2014

D – Deficiency Account

Debtors- £184,469 00

- 8 The estimated employee debts relate to arrears of wages, holiday, notice and redundancy pay that have been calculated from the company's wage records and a breakdown is as follows

Arrears of wages	£4,712 00
Holiday pay	£304 00
Notice pay	£2,416 00
Redundancy pay	£3,315 00
	<u>£10,747 00</u>

- 9 Trade and other creditors' balances are provisional and subject to agreement in due course by the liquidator. Inclusion or exclusion from the list of creditors does not constitute admission or rejection of claims by the liquidator
- 10 There are provisions of the insolvency legislation that require a liquidator to set aside a percentage of a company's assets for the benefit of the unsecured creditors in cases where the company gave a "floating charge" over its assets to a lender on or after 15 September 2003. This is known as the "prescribed part of the net property". A company's net property is that left after paying the preferential creditors, but before paying the lender who holds a floating charge. A liquidator has to set aside.

- 50% of the first £10,000 of the net property, and
- 20% of the remaining net property up to a maximum of £600,000

The company gave a floating charge to National Westminster Bank plc on 26 February 2007 and the prescribed part provisions would apply if there are sufficient floating assets

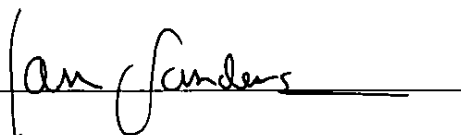
On the basis that there are no assets, prescribed part does not apply. Should the position alter throughout the liquidation the calculation will be made where appropriate

- 11 The director, Ian Sanderson has given a personal guarantee in the sum of £10,000 00 in respect of the liability due to National Westminster Bank Plc in respect of their fixed and floating charge to the Company
- 12 The Statement of Affairs does not take into account the cost of realisation of the assets or the cost of the liquidation and it is subject to verbal explanations given at the meeting of creditors

Prepared by

Harris Lipman LLP
2 Mountview Court
310 Friern Barnet Lane
Whetstone
London
N20 0YZ

Signature



14 April 2014