

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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To the Registrar of Companies

Company Number

05128270

(a) Insert full
name of company

Name of Company

(a) Ontime Interiors Ltd

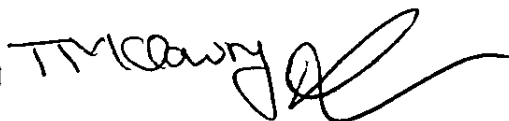
(b) Insert full name
and address

1 (b) Mark Beesley & Tracy Mary Clowry
Beesley Corporate Solutions,
Astute House,
Wilmslow Road,
Handforth,
Cheshire,
SK9 3HP

(c) Insert date

the Joint Liquidators of the above named company attach a
Statement of the Company's Affairs as at (c) 5 February 2015

Signed



Date 6 February 2015

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

Beesley Corporate Solutions
Astute House
Wilmslow Road,
Handforth
Cheshire
SK9 3HP
MB/4722

For Official Use

Liquidation S

SATURDAY



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COMPANIES HOUSE

**STATEMENT OF TRUTH OF STATEMENT OF AFFAIRS OF
ONTIME INTERIORS LTTD**

On 5 February 2015 the date of the resolution for winding up

The attached 18 pages are to the best of my knowledge, information and belief, a full, true and complete statement as to the affairs of the above company as at 5 February 2015 the date of the resolution for winding up and that the said company carried on business as Joinery Installation

Full Name(s) *P. McJannet*

Signed *P. McJannet*

Address *5 LAKE MEADOW*

SHAW, OLDHAM, OL2 7BL.

Date 5 February 2015

Ontime Interiors Ltd

3. ESTIMATED STATEMENT OF AFFAIRS AS AT 5 FEBRUARY 2015

	Notes	Book Value £	Estimated to Realise £
Assets Subject to Floating Charge			
Tangible Assets	4 2	75,461	N/K
Debtors	4 3	12,610	2,885
Less Secured Charge RBS	4 1	(Nil)	(Nil)
Surplus/Deficit Carried forward		<u>88,071</u>	<u>2,885</u>
Assets Subject to Finance			
Ford Transit Vans	4 4	18,033	13,525
Less Lombard	4 4	(19,949)	(19,949)
Surplus/(Shortfall carried down)		<u>(1,916)</u>	<u>(6 424)</u>
Surplus/(Deficiency) available to Preferential creditors		Nil	2,885
Employee Claims Arrears and Holiday Pay	4 5		(N/A)
Surplus/(Deficiency) available to prescribed part			(N/A)
Estimated prescribed part of net property	4 6		N/A
Estimated Surplus/(Deficiency) available to unsecured creditors			2,885
Unsecured creditors			
HM Revenue & Customs (VAT)	4 7	(147,957)	
HM Revenue & Customs (PAYE/NIC)	4 7	(43,029)	
HM Revenue & Customs (Corp Tax)	4 7	(11,298)	
Trade & Expense Creditors	4 8	(106,669)	
Directors' Loan Account	4 9	(157,000)	
Inter-company Liabilities	4 10	(126,750)	
Shortfall to Finance Company	4 11	(6,425)	
Employees Redundancy & Pay in Lieu	4.12	(Nil)	
Total Unsecured Creditors			<u>(599,128)</u>
Estimated deficiency as regards creditors			(596,243)
Share capital	6		<u>(210)</u>
Estimated total deficiency as regards members			<u>(596,453)</u>

Paul

Ontime Interiors Ltd

4 NOTES TO THE ESTIMATED STATEMENT OF AFFAIRS AS AT 5 FEBRUARY 2015

Assets

4.1 Fixed & Floating Charges

The company granted a debenture to The Royal Bank of Scotland, ("RBS"), on 8 May 2009 which was registered on 12 May 2009 and incorporated fixed and floating charges over the undertaking and all property and assets present and future, including goodwill, uncalled capital, buildings, fixture, fixed plant and machinery. It is however considered that the company has no assets which could be subject to a fixed charge.

The Director advises that no balance is currently outstanding to RBS under any account held with them. It is therefore not considered that any claim will arise under the terms of the debenture.

Assets Subject to Floating Charge

Tangible Assets

- 4.2** As at 31 May 2014 the Director advises that the Company held plant and machinery with a net book value of £75,460.72. The same comprised of, Edgebander machines, CNC Routers, various saws and drill drivers, together with four vans which are owned outright.

4.3 Debtors

The Director advises that the Company has outstanding debtors of £12,610.49. The Director further advises that, the largest debtor (£5,398) is currently in liquidation. Therefore, any realisations in this regard are uncertain and it has been written off in full for the purposes of the Statement of Affairs. Thereafter a bad debt provision has been applied and it is estimated realisations of circa £2,885 will be made.

4.4 Assets Subject to Finance

The Company has three Ford Transit Vans registered in 2012, which are subject to a Hire Purchase agreement with Lombard Finance. This agreement was entered into in April 2012. 32 installments of £1,246.83 and a facility fee of £305.00 have been paid against this agreement. A further 16 months remain on this agreement, accordingly a balance of approximately £19,949.28 remains outstanding.

The Director considers that the vehicles to have an estimated book value £18,033 and a forced sale value of £13,525, and consequently, he does not believe there to be any equity in the same.



Ontime Interiors Ltd

Creditors

4.5 Preferential Creditors

It is considered that there will no claims from the former employees of the company in relation outstanding wages and holiday pay, as there are no arrears of pay and the employees have transferred over to an associated company in accordance with TUPE – transfer of undertakings 2006

4.6 Prescribed Part

This represents the amount of the net property available for the satisfaction of unsecured debts in accordance with S176A (2) of the Insolvency Act 1986 (as amended)

As it is not envisaged that there will be any preferential creditor claims or that any shortfall will arise to the fixed and floating creditor, the prescribed part will not be applicable in this instance

4.7 HM Revenue & Customs

HM Revenue & Customs have yet to formally confirm the level of their total pre- Company Voluntary Arrangement claim. It is however estimated that the same will equate to somewhere in the region of £166,984

The director has estimated that a further £35,300.37 is owed to them in relation to VAT for the period ended 31 December 2014

4.8 Trade and Expense Creditors

The amounts stated in the statement of affairs have been supplied by the director who believes that these creditors have outstanding monies owed to them. The figures detailed in the estimated Statement of Affairs are subject to the agreement of creditors' claims. Creditors' amounts include VAT where applicable

The amounts in the Statement of Affairs are comprised of the Company Voluntary Arrangement creditors and circa £1,500 post arrangement liabilities



Ontime Interiors Ltd

4.9 Director's Loan Account

This represents funds advanced by the Director to the company prior to the Company Voluntary Arrangement. He advises that there has been no change to his loan account in the last year of trading.

4.10 Inter-company Loan Account

This represents the trading position between the company and an associated company, Ontime Interiors & Joinery Ltd. Ontime Interiors and Joinery Ltd has made payments on behalf of the company during the last year of trading.

4.11 Employee Claims

The Director advises that there should be no claims for redundancy or pay in lieu of notice from the former employees of the company as all employees were transferred to an associated company prior to entering liquidation. (See 4.6)

4.12 General

The estimated Statement of Affairs is subject to the Liquidators' costs and disbursements and the costs of the agents and solicitors employed by the Liquidators.

The figures detailed in the estimated statement of affairs are subject to the agreement of creditor claims.

All figures given in the Statement of Affairs are the Director's opinion as to values as a full valuation has yet to be completed.

There are no known retention of title claims.



Ontime Interiors Ltd

5. SCHEDULE OF CREDITORS

Creditor	Reference	Amount
Secured Creditors		
Lombard PO Box 520 Rotherham South Yorkshire S63 3BR	p001202068	£ 6,424 53
The Royal Bank of Scotland Bury Corporate Office PO Box 26 40 The Rock Bury, BL9 0NX		£ -
Total Secured Creditors		£ 6,424 53
Preferential Creditors		
N/A	N/A	NIL
Total Preferential Creditors £		
Unsecured Non-Preferential Creditors		
Abbey Architectural Ironmongery Co Ltd Lomax Street Rochdale OL12 0DN		£ 975 61
Acorn Fixings Limited Unit 30 Acorn Ind Centre Barry Street Oldham OL1 3NE		£ -
Alan Nuttall Ltd Hall Street Dudley West Midlands DY2 7DQ		£ 6,945 00
Alphabet GB Ltd Europa House Bartley Way Hook Hampshire RG27 9UF		£ -



Ontime Interiors Ltd

Arena Digital Productions Ltd Mitchum House Mitcham Road Blackpool Lancashire FY4 4QW	£	248 00
Arena Matting Services Arena House Cross Street North Wolverhampton West Midlands WV1 1PP	£	769 50
Arnold Laver Liverpool Road Timber Terminal Cadishead Manchester M44 5BZ	£	-
Aspen Thorn Spinnaker House 141 Sefton Street Liverpool L8 5SN	£	360 00
Atradius For Gradus Carpets C/O Atradius Collections 3 Harbour Drive Cardiff Bay CF10 4WZ	£	-
B Conway Group Mechanical Handling Group Hamilton Street Oldham OL4 1DA	£	-
Barclays Asset Finance Churchill Plaza Churchill Way Basingstoke Hertfordshire RG21 7GL	9321/4788516/0 (Debt Assigned from Stud Track & Ceiling Supplies Ltd)	£ 3,062 76

Ontime Interiors Ltd

Bespoke Decorative Glass Ltd 75-79 Tonge Moor Road Bolton BL2 2DL		£	264 00
Blackheath Units 2-4 Fairfield Trading Estate Halesowen West Midlands B62 9JL		£	-
BM Trada Chiltern House Stockings Lane Hughenden Valley High Wycombe HP14 4ND		£	4,830 80
Mr Antony Bolan 46 Hoghton Road Sutton St Helens Merseyside WA9 3HN		£	2,670 00
Brandon Hire (Salford 164) 665 Eccles New Road Salford Manchester M50 1AY		£	761 10
Mr Duncan James Brickhill 1 Bowness Avenue Caddishead Manchester M44 5EJ	Former Director to (24/02/2014) Shareholder	£	-
Mrs Caroline Brickhill 1 Bowness Avenue Caddishead Manchester M44 5EJ	Shareholder	£	-
Bryson Products Redlands Coulson Surrey CR5 2HT		£	938 66
BUPA Customer Relations Salford Quays Manchester M50 3XL		£	-



Ontime Interiors Ltd

CH Timber Unit 6 Moorpark Business Centre Thornes Moor Road Wakefield WF2 8NZ		£	-
CIT Vendor Finance (UK) Ltd CIT House Carysfort Avenue Blackrock Business Park Blackrock, Dublin		£	-
Commercial Blinds Ltd Unit 12 Parkside Industrial Estate Edge Lane Street Royton Oldham OL2 6DS		£	-
D L Roberts Ltd 209 Liverpool Road Cadishead Manchester M44 5BZ			£ 2,556 00
DLA Piper UK LLP Princes Exchange Princes Square Leeds LS1 4BY	PSD/GG/48900/120003	£	-
E ON Newland House 49 Mount Street Nottingham NG1 6GP		£	2,027 32
EMB Woodworking Machinery 36 Chester Square Ashton Under Lyne OL6 7TW		£	195 00
Eurocell Building Plastics Unit 8 Neville Street Industrial Estate Chadderton Oldham OL9 6LD		£	612 06
European Glass Installations Ltd European House Abbey Point, Abbey Road Park Royal London NW10 7DD		£	2,206 34



Ontime Interiors Ltd

Fin aids, Finishing Aids & Tools Ltd Unit 25 Woolford Industrial Estate Mitchell Street Bury Lancashire BL8 1SF		£	-
Franklin Safety Services 64 New Lane Winton Manchester M30 7JJ		£	-
George Hill (Oldham) Ltd Scottfield Sawmills Ashton Road Oldham Lancashire OL8 1LB		£	1,704 17
GMGB T/A NDI Suite 3 Unit 2 Glasgow G32 8NB	NEW047	£	-
Gradus Carpets Ltd Park Green Macclesfield Cheshire SK11 7LZ		£	6,009 15
Grafton Merchanting GB Limited t/a NDI Unit 7 Sankey Valley Industrial Estate Junction Lane Newton-le-Willows Merseyside WA12 8DJ	NEW047	£	-
Grenke Leasing Ltd 5th Floor Saxon House 3 Onslow Street Guildford, Surrey, GU1 4HD		£	-
Grundy Anderson & Kershaw 123 Union Street Oldham Lancashire OL1 1TG		£	-
Health & Safety Executive 6-4 Redgrove Court Merton Road Bootle, L20 7HS		£	-



Ontime Interiors Ltd

<p> Hebden & Holding (Keighley) Limited Keighley Industrial Park Royd Ings Avenue Keighley W Yorks BD21 4DZ </p>	£	1,440 52
<p> Hire It Here 218 Shaw Road Royton Oldham OL2 6EF </p>	£	-
<p> HM Revenue & Customs Enforcement & Insolvency Service (EIS) Worthing Durrington Bridge House Barrington Road Worthing BN12 4SE </p>	£	-
<p> HM Revenue & Customs HMRC National Insolvency Unit 5th Floor, Regian House James Street, Liverpool L75 1AD </p>	£	-
<p> HM Revenue & Customs Insolvency & Securities 3rd Floor Euston Tower 286 Euston Road London NW1 3UQ </p>	£	-
<p> HM Revenue & Customs ICHU - Room BP3202 Warkworth House Benton Park View, Longbenton Newcastle upon Tyne, NE98 1ZZ </p>	£	202,284 42
<p> Howarth Brothers Properties (2007) Limited Edward Veeder (Oldham) LLP Brunswick Square Union Street Oldham, OL1 1DE </p>	<p>Unit 9, Moss Lane</p> <p>£</p>	-
<p> HSS Hire Service Group Ltd 25 Willow Lane Mitcham Surrey CR4 4TS </p>	£	2,878 77
<p> Insolvency Service Redundancy Payments PO Box 16685 Birmingham, B2 2LX </p>	£	-

Ontime Interiors Ltd

Irmass Ltd Trafford Park Road Newbridge Trafford Park Manchester M17 1AN	£	2,148 36
Jarose Woodworking Limited Howley Park Road Morley Leeds LS27 0BN	£	-
Jean Juviniere Ltd Unit 26, Graphite Way Hadfield Glossop, SK13 0QH	£	-
JKB Shopfitting Limited Pendle Industrial Estate Southfield Street Nelson BB9 0LD	£	617 77
Jointed Veneers 16 Woodford Trading Estate Southend Road Woodford Green Essex IG8 8HF	£	-
Joseph Parr (Alco) Ltd Higginshaw Lane Oldham OL2 6JD	£	4,736 40
Konica Minolta Business 1 Webster Court Carina Park Westbrook Warrington, WA5 8WD	£	-
Label Source Ltd PO Box 130 Cardiff CF14 7TX	£	95 58
Lawcris Cross Green Close Cross Green Industrial Estate Leeds LS9 0RY	£	-



Ontime Interiors Ltd

Liversidge The Belgravia Mill Fitton Hill Road Oldham Lancashire OL8 2LU		£	-
M G Collection Ltd Credit Management Services 32 Bernard Street Leith Edinburgh EH6 6PR	246178/CH	£	-
MacFarlane Packaging Empire Court Fifth Avenue Trafford Park Manchester M17 1TN		£	-
Markovitz Ltd Staden Lane Buxton Derbyshire SK17 9RZ		£	-
Mr Julian McBride C/O 123-125 Union Street Oldham Lancashire, OL1 1TG	Shareholder	£	-
Mr Paul McNally C/O 123-125 Union Street Oldham Lancashire OL1 1TG	Director Shareholder	£	157,000 00
Morrells Wellington Works Mill Lane Woodley Stockport ST6 1RN		£	-
MPB Fabrications Unit 12 Moss Lane Ind Estate Moss Lane Royton Lancashire OL2 6HR		£	-
Muraspec 74-78 Wood Lane End Hemel Hempstead Hertfordshire HP2 4RF		£	4,039 42



Ontime Interiors Ltd

Network Developments (UK) Limited Crown Street Manchester M35 9BD	£	-
Neville Long Encon Insultaiton/Neville Long Brunswick House 1 Deighton Close Wetherby LS22 7GZ	£	17,282 03
Northampton CCBC The Bulk Centre, 4th Floor St Katharine's House 21 - 27 St Katharine's Street Northampton, NN1 2LH	£	-
Northern Recycling & Waste Ltd Mossgdown Road Heyside Oldham OL2 6HS	£	-
O2 (UK) Ltd 260 Bath Road Slough Berkshire SL1 4DX	£	-
Oldham Council Business Rates Section PO Box 4 Civic Centre West Street Oldham OL1 1UH	£	-
Ontime Interiors & Joinery Limited 123-125 Union Street Oldham Lancashire OL1 1TG	£	126,749 76
Plumbing Trade Supplies Fleet House Lee Circle Leicester LE1 3QQ	£	2,147 18



Ontime Interiors Ltd

PPG Architectural Coatings UK Limited Huddersfield Road Birstall Batley West Yorkshire WF17 9XA	£	1,480 88
Premier Inn Business Account Walsall Road Cannock Staffs WS11 0JA	£	-
Mr John Reeves 3 Hillstone Close Greenmount Bury, BL8 4EZ	£	-
Regal (Shaw) Limited Chandos Street Shaw OL2 8AZ	£	-
ROC Maintenance 2 Beech Avenue Manchester M22 4JE	£	-
S & S Hough Decorators Ltd 103 High Street Oldham Lancashire OL4 4LY	£	-
Sawtech (Northwest) Unit 37, The Acorn Centre Barry Street Oldham OL1 3NE	£	-
Shaw Skips 2 Oldham Road Shaw OL2 8SU	£	-
SIG Insulation Hillsborough Works, Langsett Road Sheffield S6 2UF	£	-



Ontime Interiors Ltd

Signum 4 Ltd T/A GR Labels 4 Signs Signum House Terrace Street Oldham, OL4 1HG			-
Solicitor to HM Revenue & Customs 3rd Floor, South West Wing Bush House Strand London WC2B 4RD	SLR1687508/39/W	£	-
Spearwood Ltd Unit 3, Swallow Mill Swallow Street Stockport SK1 3HJ		£	17,538 02
Speedy Hire Centres (Northern) Ltd Chase House 14 The Parks Newton le Willows WA12 0JQ		£	5,723 83
Tag Forklift Trucks Unit 3/3A/3B Mellors Road Stretford Manchester M17 1PB		£	958 80
The Insolvency Service Reception Investigations & Enforcement Services 3rd Floor Cannon House 18 Prior Queensway Birmingham, B4 6FD		£	-
The P&A Partnership 93 Queen Street Sheffield, S1 1WF	200410/ICE	£	-
The Royal Bank Of Scotland Credit Management Services PO Box 16337 7 Brindley Place Birmingham, B2 2YH		£	-
The Royal Bank of Scotland plc 36 St Andrew Square Edinburgh EH2 2YB		£	-



Ontime Interiors Ltd

Mr Phil Thompson 21 North Parade Milnrow Rochdale OL16 3RD	£	-
TK Components Cranberry Drive Denton Manchester M34 3UL	£	-
TM Hurst & Associates 5 Stonelands Way Grotton Oldham OL4 5SU	£	-
UK Platforms 1st Floor Enterprise House Stafford Park 1 Telford TF3 3BD	£	2,164 52
Unilap Systco - Unilap Ltd Clayfields Industrial Estate Tickhill Road Balby Doncaster DN4 8QG	£	-
United Utilities Water Plc PO Box 50 Warrington WA55 1AQ	£	-
Vetrotech Ltd Herald Way Binley Coventry CV3 2ZG	£	3,130 42
Vivalda Parkway Trading Estate Barton Dock Road Stretford M32 0TL	£	2,922 03
Woodford Woodworking Kingston Street Works Chester Street Stockport SK3 0WR	£	229 20



Ontime Interiors Ltd

Total Unsecured Non-Preferential Creditors

£ 592,703.38

Grand Total

£ 599,127.91

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Ontime Interiors Ltd

6 SHAREHOLDERS

Name	Shareholding	£
Mr Paul McNally C/O 123-125 Union Street Oldham OL1 1TG	100 ordinary A Shares @ £1 00	100 00
Mr Duncan James Brickhill C/O 123-125 Union Street Oldham OL1 1TG	90 ordinary A Shares @ £1 00	90 00
Mrs Caroline Brickhill C/O 123-125 Union Street Oldham OL1 1TG	10 ordinary A Shares @ £1 00	10 00
Mr Julian McBride C/O 123-125 Union Street Oldham OL1 1TG	10 ordinary B Shares @ £1 00	10 00
Total		210 00

