

**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

--	--	--

Company Number

05165023

Name of Company

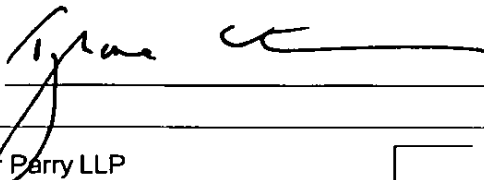
Masia Limited

I / We
Tyrone Shaun Courtman
1 Colton Square
Leicester
LE1 1QH

Nicholas John Edwards
1 Colton Square
Leicester
LE1 1QH

the liquidator(s) of the above named company attach a statement of the company affairs
as at 21 February 2011

Signed



Date 21 February 2011

Cooper Perry LLP
1 Colton Square
Leicester
LE1 1QH

Ref ZM007/TSC/NJE/AT/EH/HH

Ins

FRIDAY



A10

A44GLRY8

25/02/2011

COMPANIES HOUSE

177

Statement of Affairs

Statement as to affairs of

Masia Limited

on the 21 February 2011 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

MATTHEW JAMES DENNIS

Signed



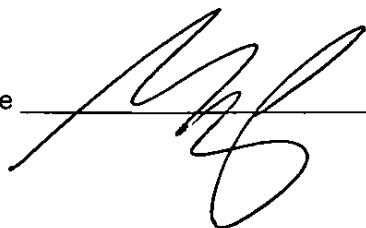
Dated

21/2/2011

Masia Limited
Statement Of Affairs as at 21 February 2011

A - Summary of Assets

Assets	Book Value £	Estimated to Realise £
Assets subject to fixed charge:		
Land Rover Discovery (note 1 1)	18,496 00	16,000 00
FGA Capital UK Ltd (note 1 1)		(21,405 00)
Deficiency c/d		<u>(5,405 00)</u>
Assets subject to floating charge:		
Uncharged assets:		
Plant & Machinery (note 2 1)	896 00	-
Furniture & Equipment (note 2 2)	172 00	250 00
Contract Debts (note 2 3)	249,913 00	10,000 00
Cash at Bank (note 2 4)	835 00	835 00
Cooper Parry LLP Client A/c (note 2 5)	7,500 00	7,500 00
VAT Refund (note 2 6)	28,712 00	28,712 00
Goodwill (note 2 7)		250 00
Estimated total assets available for preferential creditors		<u>47,547 00</u>

Signature  Date 21/2/2011

Masia Limited
Statement Of Affairs as at 21 February 2011

A1 - Summary of Liabilities

	Estimated to Realise £
Estimated total assets available for preferential creditors (Carried from Page A)	47,547 00
Liabilities	
Preferential Creditors -	
Employees - Arrears of Pay (note 3)	1,464 00
Employees - Holiday Pay (note 3)	797 00
	<u>2,261 00</u>
Estimated deficiency/surplus as regards preferential creditors	45,286 00
Debts secured by floating charge pre 15 September 2003	
Other Pre 15 September 2003 Floating Charge Creditors	<u>NIL</u>
	<u>45,286 00</u>
Estimated prescribed part of net property where applicable (to carry forward)	NIL
Based on floating charge assets of Nil	
Estimated total assets available for floating charge holders	45,286 00
Debts secured by floating charges post 15 September 2003	
	<u>NIL</u>
Estimated deficiency/surplus of assets after floating charges	45,286 00
Estimated prescribed part of net property where applicable (brought down)	<u>NIL</u>
Total assets available to unsecured creditors	45,286 00
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)	
Deficiency b/d	5,405 00
Trade & Expense Creditors	83,459 00
Employees - Arrears of Pay (note 4 1)	394 00
Employees - Notice Pay (note 4 1)	1,925 00
Employees - Redundancy Pay (note 4 1)	1,925 00
HMRC - CT (note 4 2)	42,095 00
HMRC - PAYE/NIC/CIS (note 4 3)	2,898 00
Director's Loan Account (note 4 4)	32,997 00
Provision for Lease Damages (note 4 5)	11,400 00
Subcontractors (note 4 6)	13,022 00
	<u>195,520 00</u>
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall in respect of F C's post 14 September 2003)	(150,234 00)
Estimated deficiency/surplus as regards creditors	(150,234 00)
Issued and called up capital	
Ordinary Shareholders	2 00
	<u>2 00</u>
Estimated total deficiency/surplus as regards members	(150,236 00)


Signature

Date

21/2/2011

Masia Limited
A2 - Secured Creditors Statement of Affairs Figures

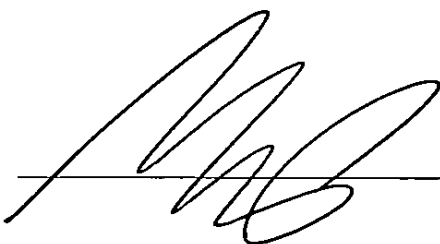
Key	Name	£
CF02	FGA Capital (Land Rover Finance) Fiat House 240 Bath Road Slough Berkshire SL1 4DZ	21,405 00
1 Entries Totalling		21,405 00

Signature  21/2/2011

Masia Limited
A4 - Preferential Creditors Statement of Affairs Figures

Key	Name	£
CE01	Employees - Arrears of Pay	1,464 00
CE02	Employees - Holiday Pay	797 00
2 Entries Totalling		2,261 00

Signature



21/2/2011

Masia Limited
A5 - Unsecured Creditors Statement of Affairs Figures

Key	Name	£
CA00	A K Scaffolding 35 Recreation Road Haverhill Suffolk CB9 8BY	470 00
CB00	Base UFH Harpur House 62 Harpur Street Bedford Bedfordshire MK40 2RA	14,802 00
CB01	Bohle Limited Fifth Avenue Tameside Park Industrial Estate Dukinfield Cheshire SK16 4PP	448 00
CB03	Bevans Solicitors Grove House Grove Road Bristol BS6 6UL	2,668 00
CC00	CVF Finance Northern Cross Basing View Basingstoke Hampshire RG21 4HL	300 00
CC01	Cox & Costello Accountants Langwood House 63-81 High Street Rickmansworth Herts WD3 1EQ	247 00
CC03	HM Revenue & Customs - CT CT Ops Merthyr Tydfil 1 Government Buildings Castle Street Merthyr Tydfil CF47 8AA	42,095 00
CD00	Didcot Plant Limited Basil Hill Road Didcot Oxon OX11 7HJ	156 00

Signature



21/2/2011

Masia Limited
A5 - Unsecured Creditors Statement of Affairs Figures

Key	Name	£
CD02	@Mr M Denyer & Ms M Oliver - Loan Accounts	32,997 00
CD03	Fixed charge deficiency b/d	5,405 00
CE00	Eurodec Unit 11, Headley Park Area 10, Headley Road East Woodley Reading Berkshire RG5 4SW	754 00
CE03	Employees - Arrears of Pay	394 00
CE04	Employees - Notice Pay	1,925 00
CE05	Employees - Redundancy Pay	1,925 00
CF00	Flex Scaffolding Limited 14 Mead Park Holmer Green High Wycombe Bucks HP15 6UL	2,409 00
CF01	Forecourt Fuels Limitd 136-140 Old Shoreham Road Hove Sussex BN3 7BD	0 00
CG00	Goodman Steel Services Limited 116 Burcott Road Avonmouth Bristol BS11 8AF	40 00
CH00	Hawes Tool Hire 11/15 Abbey Barn Road High Wycombe Buckinghamshire HP11 1RS	184 00
CH01	Hawes Skip Hire Limited 11/15 Abbey Barn Road High Wycombe Buckinghamshire HP11 1RS	687 00
CH02	Hussey & Saunders Beaconsfield Potterie Potkln Lane Beaconsfield Buckinghamshire HP9 2XB	35 00

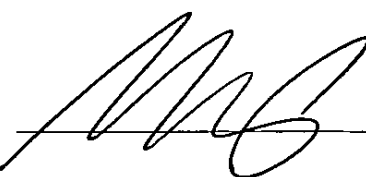
Signature



21/2/2011

Masia Limited
A5 - Unsecured Creditors Statement of Affairs Figures

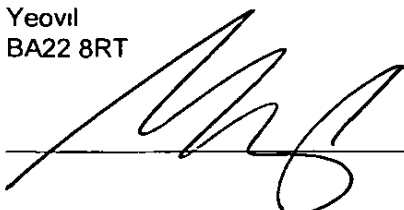
Key	Name	£
CH03	Howdens Joinery Co Accounts Department P O Box 923 Northampton NN4 4BQ	2,578 00
CH04	Holmes Plant & Construction Limited Hall Farm, Hall Lane Otley Ipswich Suffolk IP6 9PA	2,253 00
CH05	HSS Hire Limited 25 Willow Lane Mitcham Surrey CR4 4TS	8,027 00
CH06	HM Revenue & Customs - National Unit National Insolvency Unit 3NW Queens Dock Liverpool L74 4AA	0 00
CH07	HM Revenue & Customs - Insolvencies/Securiti Insolvencies & Securities, 3rd Floor Euston Tower 286 Euston Road London NW1 3UQ	0 00
CH08	HM Revenue & Customs - CIS Cherry Court 36 Ferensway Hull HU2 8AQ	2,452 00
CH09	HM Revenue & Customs - PAYE Sefton Area, The Triad Stanley Road Bootle Merseyside L75 1HT	446 00
CH0C	Jozek Hovanak 28 Perth Road High Wycombe HP13 6XX	2,071 00
CJ00	Jan Posivak 28 Perth Road High Wycombe HP13 6XX	3,144 00

Signature  21/2/2011

Masia Limited
A5 - Unsecured Creditors Statement of Affairs Figures

Key	Name	£
CK00	Tom Kurowski 36 Brighton Avenue E17 7NE	2,750 00
CL00	Lords Fields Farm Stonards Farm Stoke-by-Clare Sudbury Suffolk CO10 8HU	850 00
CM00	Marcin Prejs 15 Turnour House Walborough Street London E1 2NJ	7,800 00
CM01	MCMS Limited 45 Tabernacle Street London EC2A 4AA	6,678 00
CP00	Portable Offices Hire Limited Factory Road Sandycroft Deeside Flintshire CH5 2QJ	257 00
CP02	Provision for Lease Damages	11,400 00
CP03	PC Trading 28 Perth Road High Wycombe HP13 6XX	3,180 00
CP04	Martion Pakos	987 00
CQ00	QIK Group Limited Malgavita Works Merrick Road Southall Middlesex UB2 4AU	512 00
CR00	Rebel Business Supplies Unit 3 88 Bushey Road Raynes Park London SW20 0JH	290 00
CS00	Screwfix Trade House Mead Avenue Yeovil BA22 8RT	1,187 00

Signature

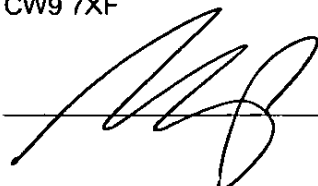


21/2/2011

Masia Limited
A5 - Unsecured Creditors Statement of Affairs Figures

Key	Name	£
CS01	St Edmundsbury Borough Council Revenue & Benefits Service West Suffolk House Western Way Bury St Edmunds IP33 3YU	227 00
CS02	SPW Floor Screeding Limited 3 Lowe Avenue London E16 1QG	1,766 00
CS03	Surab Limited Unit C, Old Rifle Range Farm Risborough Road Great Kimble Buckinghamshire HP17 0XS	549 00
CS04	Kamil Simco California Farm Bungalow, CALIFORNIA FARM STOKE BY CLARE SUDBURY SUFFOLK CO10 8HX	1,129 00
CS05	Jozef Selemba California Farm Bungalow, CALIFORNIA FARM STOKE BY CLARE SUDBURY SUFFOLK CO10 8HX	1,524 00
CS06	Martin Pakos 28 Perth Road High Wycombe HP13 6XX	987 00
CT00	Thames Stockbrokers Stratton Business Park London Road Biggleswade Bedfordshire SG18 8QB	194 00
CT01	The Morris Leslie Group Errol Airfield Errol Perth PH2 7TB	2,856 00
CT02	Timberwise 1 Drake Mews Gadbrook Park Cheshire CW9 7XF	1,873 00

Signature



21/2/2011

Masia Limited
A5 - Unsecured Creditors Statement of Affairs Figures

Key	Name	£
CT03	Total Butler P O Box 1024 County House Cheltenham GL50 9HG	715 00
CT04	Travis Perkins Limited Accounts Department P O Box 5227 Northampton NN5 7ZE	6,405 00
CW00	Windsor Glass Company Limited Unit 8 Vansittart Estate Windsor Berkshire SL4 1SB	1,347 00
CW01	Window Glass Company (Bristol) Limited Window Glass Architectural Aluminium Systems 11 Emery Road Brislington Bristol BS4 5PF	11,145 00
EO00	Maria Oliver Tuscan Orchard 95A Burkes Road Beaconsfield Buckinghamshire HP9 1EW	0 00
RD00	Mr Matthew Denyer Tuscan Orchard 95A Burkes Road Beaconsfield Buckinghamshire HP9 1EW	0 00
55 Entries Totalling		195,520.00

@ - Denotes associate creditor

Signature



21/2/2011

Masia Ltd

Notes to be read in conjunction with the Director's Estimated Statement of Affairs as at 21 February 2011

Assets

The book values of all assets are estimated and are derived from the company's books and records

Chattel assets have been professionally valued by Edward Symmons LLP, valuation agents of Birmingham ("Edward Symmons")

Contract debts have been briefly reviewed by Acasta Consulting Ltd, quantity surveyors of Guildford ("Acasta")

1. Assets Specifically Pledged

1.1 Motor Vehicle

The company owns one motor vehicle which was used by the director. It has an approximate book value of £18,496 and has been valued by Edward Symmons to have an estimated realisable value of £16,000

This vehicle is subject to a hire purchase agreement with an outstanding balance estimated at £21,405

2 Assets Not Specifically Pledged

2.1 Plant & Machinery

The company owns a small amount of plant and machinery, being heras fencing and other miscellaneous items. These have an approximate book value of £896 and are assumed to have no realisable value

2.2 Furniture & Equipment

The company owns a small amount of furniture and equipment, with an approximate book value of £172. These items have been valued by Edward Symmons to have an estimated realisable value of £250

2.3 Contract Debts

The company's books and records include 3 complete / terminated contracts and 1 active contract, with a combined book value estimated at £249,913 by Acasta

The estimated to realise value from the complete / terminated contracts is uncertain and difficult to quantify, without potentially prejudicing future recoveries. The director has therefore included no realisable value at this stage, but will be assisting the duly appointed liquidator in ensuring realisations are maximised from these contracts

The director has made an offer of £10,000 for the novation of the active contract. Acasta are recommending this offer be accepted by the duly appointed liquidator and this will be considered at the meeting of creditors

2.4 Cash at Bank

£835 represents the combined cash balances in the company's bank accounts

2.5 Cooper Parry LLP Client Account

£7,500 represents the cash deposited in the Cooper Parry LLP client account, being security for the costs of assisting the director in convening the meetings of members and creditors and preparing the Statement of Affairs

2.6 VAT Refund

The company's VAT was operated on a cash accounting basis. The books and records indicate a VAT refund due amounting to £28,721.

It is possible that HM Revenue & Customs will look to set this off against other balances owed to them.

2.7 Goodwill

The director has made an initial offer of £250 for the goodwill of the company, primarily being the website domain name and telephone numbers.

This offer will also be considered at the meeting of creditors.

3 Preferential Creditors

Preferential creditors are estimated to total £2,261 and represent the employees' arrears of pay and entitlements to outstanding holiday pay.

4. Unsecured Non Preferential Creditors

The amounts shown for unsecured, non preferential creditors have been derived from the latest information available from the company's books and records. Inclusion does not constitute any admission of liability as the claims will be subject to agreement by the duly appointed liquidators.

They include the following principal amounts:

4.1 Employees

This represents the estimated unsecured element of the employees' claims in respect of arrears of pay in excess of the statutory limit and those resulting as a result of the cessation of trade and total £4,244.

4.2 HM Revenue & Customs – CT

This represents corporation tax due on profits shown in the accounts for the 2010 financial year (ended 31 July 2010).

4.3 HM Revenue and Customs – PAYE/NIC/CIS

This relates to outstanding sums due for the approximate period 1 January 2011 to 11 February 2011.

4.4 Director's Loan Account

£32,997 represents the net estimated balance due to Matthew Denyer as at 11 February 2011.

4.5 Provision for Lease Damages

£11,400 has been provided for potential lease damages occurring as a result of the cessation of trade, being 12 months' rent (inclusive of VAT).

4.6 Subcontractors

This is the balance due to subcontractors the company used for its contracts.

5 Deficiency

The estimated total deficiency of £150,234 as regards creditors is before any provision for the costs and expenses of the realisation of the assets and the administration of the liquidation.