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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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Company Number

05566176

To the Registrar of Companies Company Number

IAN O'CONNOR CONSTRUCTION LIMITED

[Insert full name(s) and address(es)]

I, J M Titley of Leonard Curtis, Hollins Mount, Hollins Lane, Bury, BL9 8DG, the Joint Liquidator of the above named Company, attach a statement of the Company's affairs as at 28 March 2013

Signed

Date 28 March 2013

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

Leonard Curtis
DTE House
Hollins Mount
Bury
BL9 8DG
For official use

For official use

WEDNESDAY



A20 *A25J7AY3* #214
03/04/2013
COMPANIES HOUSE

Statement of Affairs

Statement as to affairs of

IAN O'CONNOR CONSTRUCTION LIMITED

on the **28 March 2013** being a date not more than 14 days before 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 *IAN O'CONNOR*

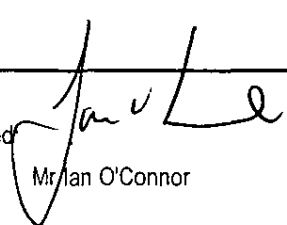
Signed *[Handwritten Signature]*

Dated *28/03/2013*

DIRECTOR'S ESTIMATED STATEMENT OF AFFAIRS AS AT 28 MARCH 2013

	Note	Book value		Estimated to Realise	
		£	£	£	£
Assets specifically pledged					
None	1	Nil		Nil	
less Lloyds TSB Bank Plc	1	<u>(53,000)</u>		<u>(53,000)</u>	
Surplus / (Shortfall)		<u>(53,000)</u>		<u>(53,000)</u>	
Assets not specifically pledged					
Debtors	2	<u>68,000</u>		<u>Nil</u>	
			68,000		Nil
Preferential creditors					
Employee claims / ERA 2006 claims (est)	3		<u>(Nil)</u>		<u>(Nil)</u>
Net property available for prescribed part			68,000		Nil
Less: Prescribed part calculation					
Available for floating charge creditor	4		<u>(N/a)</u>		<u>(N/a)</u>
Shortfall b/fwd – Lloyds TSB	1		<u>68,000</u>		<u>Nil</u>
Surplus / (shortfall) c/fwd Lloyds TSB			<u>(53,000)</u>		<u>(53,000)</u>
			15,000		(53,000)
Add back prescribed part					
Available for unsecured creditors	4		<u>N/a</u>		<u>N/a</u>
			15,000		Nil
Ordinary Unsecured creditors					
Shortfall b/fwd – Lloyds TSB			(Nil)		(53,000)
Employee claims / ERA 2006 claims (est)	3		(Nil)		(Nil)
H M Revenue & Customs – PAYE / NI (est)	5		(2,964)		(2,964)
H M Revenue & Customs - VAT (est)	5		(31,202)		(31,202)
H M Revenue & Customs – Corp Tax (est)	5		(68,248)		(68,248)
Director's Loan Account (est)	6		(300,000)		(300,000)
Landlord (est)	7		(250,000)		(250,000)
Trade and expense creditors (est)	8		<u>(91,862)</u>		<u>(91,862)</u>
Total value of unsecured creditors			<u>(744,276)</u>		<u>(797,276)</u>
			(729,276)		(797,276)
Issued share capital			<u>(1)</u>		<u>(1)</u>
Estimated deficiency as regards members			<u>(729,277)</u>		<u>(797,277)</u>

Signed


 Mr Ian O'Connor

28 March 2013

NOTES TO THE ESTIMATED STATEMENT OF AFFAIRS

All book values have been taken from the Company's latest financial information or from valuations obtained from independent valuers. It should be noted that no provision has been made for the costs of preparation of the same, the costs of convening the meetings of members and creditors, agents' costs or the costs and expenses of the Liquidation.

1. Lloyds TSB Bank Plc

Lloyds TSB Bank Plc hold a debenture incorporating a fixed & floating charge created on 04 February 2008 and registered on 07 February 2008. The directors have advised from information obtained from the Company's books & records that the current amount outstanding to Lloyds TSB is shown as per the estimated statement of affairs.

2. Debtors

The book value of the debtors has been provided by the director from the Company's books and records. The estimated to realise value has been shown as nil for the purpose in the Statement of Affairs, due to bad / doubtful debts.

3. Employee claims / ERA 2006 claims

The Company did not have any employees (except for the director) as at the date of liquidation that will be entitled to claim arrears of pay and holiday pay (subject to certain limits) from the Redundancy Payments Service ("RPS").

It is understood by the director that the claims of the Company's prior employees were discharged and no employee claims are estimated to be lodged under the Employment Rights Act 2006 with the Redundancy Payments Service.

4. Prescribed Part

The Insolvency Act 1986 provides that, where a company has created a floating charge after 15 September 2003, a *prescribed part* of the company's net property must be made available to the unsecured creditors and not be distributed to the floating charge holder except in so far as it exceeds the amount required for the satisfaction of unsecured claims.

The method of calculating the prescribed part is given below.

Where the net property does not exceed £10,000

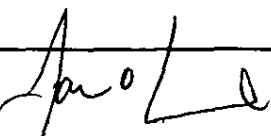
50% of that property

Where the net property exceeds £10,000

50% of the first £10,000, plus 20% of the property which exceeds £10,000, up to a maximum prescribed part of £600,000.

The net property in this case is expected to be less than the prescribed minimum and we consider that the cost of making a distribution of the prescribed part in this case to be disproportionate to the benefits. Accordingly, we do not intend to set aside a prescribed part in this instance.

Signed


Mr Ian O'Connor

28 March 2013

NOTES TO THE ESTIMATED STATEMENT OF AFFAIRS (cont.)

5. H M Revenue & Customs – PAYE / NI & VAT / Corporation Tax

The liability to HMRC in respect of unpaid PAYE, NIC, VAT and Corporation Tax has been extracted from the Company's books and records. The outstanding liabilities are in respect of the following periods:

PAYE /NIC – 01 January 2013 to 16 February 2013

VAT – 01 October 2012 to 16 February 2013

Corporation Tax – 31 March 2011 to 16 February 2013

6. Director's Loan Account

The value of the directors' loan account has been provided by the director. The amount shown should not be regarded as an agreed amount.

7. Landlord

The Company's trading premises is owned personally by Ian O'Connor (the director) and the liability to the landlord has been provided by the director. It is understood that the landlord has not been paid rent by the Company for a substantial period of time. The amount shown should not be regarded as an agreed amount.

8. Trade and expense creditors

Details of the Company's trade and expense creditors have been extracted from the Company's books and records. A detailed list of these amounts has been provided at Appendix III. The amounts shown should not be regarded as agreed.

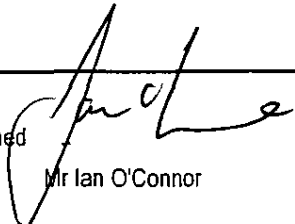
Signed


Mr. Ian O'Connor

28 March 2013

SCHEDULE OF CREDITORS

See attached list

Signed 
Mr Ian O'Connor

28 March 2013

Code	Name & Address	Amount of Debt
C0001	Instarmac Group Plc Danny Morson Way Birch Coppice Business Park Dordon Tamworth Staffs B78 1SE	£986 00
C0002	JKS UK Limited Unit A7 A6 Business Centre Kettering Northants NN16 8UN	£980 00
C0003	Alternative Recycled Materials CBA House Sandfold Lane Manchester M19 3BJ	£1,112 00
C0004	J K Ashbrook 4 Poolwood Cottages Holmes Chapel Road Congleton CW12 4SN	£6,589 00
C0005	Thompson Spares Vulcan Way New Addington Croydon Surrey CR9 0DE	£2,236 00
C0006	Northgate Vehicle Hire Norflex House 20 Allington Way Darlington DL1 4DY	£1,800 00
C0007	Leeds Commercial The Roundhouse Wellington road Leeds LS12 1DR	£4,000 00
C0008	Finning (UK) Limited Watling Street Cannock Staffs WS11 8LL	£1,059 00

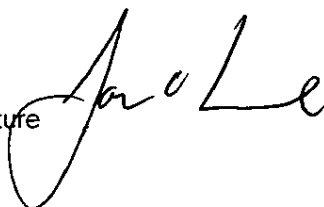
Signature



Date

Code	Name & Address	Amount of Debt
C0009	ABC Concrete Winwick Road Industrial Estate Warrington Cheshire WA2 8JJ	£404 00
C0010	A & C Plant Glazing Unit 4 Coal Pit Lane Off Wigan Road Manchester M46 0FY	£600 00
C0011	Multipave 58 Briercliffe Road Chorley Lancs PR6 0DF	£6,160 00
C0012	Manchester Safety Services Fir Street Heywood Lancs OL10 1NW	£21,000 00
C0013	Tarmac Limited Milfields Road Ettingshall Wolverhampton WV4 6JP	£2,000 00
C0014	Star a Tractor Motor Oil Old Moor Road Stockport Cheshire SK6 2QE	£786 00
C0015	NW Fuels 304 Accrington road Burnley BB11 5EU	£759 00
C0016	F & G Commercials (Oldham) Limited Broadgate Business Park Oldham OL9 9NL	£685 00

Signature



Date

Code	Name & Address	Amount of Debt
C0017	Initial Washrooms Riverbank Meadows Park Camberley Surrey GU17 9AB	£584 00
C0018	North West Digital Meadow Mill Water Street Stockport SK1 2BX	£185 00
C0019	Reconomy Radford House Stafford Park 7 Telford TF3 3BQ	£11,000 00
C0020	Zenith Survey Equipment 33 Church Street Ossett WF5 9DN	£1,800 00
C0021	Peel Plant Limited 120 Gardner Road Prestwich Manchester M25 3JE	£5,000 00
C0022	BT Durham DH98 1BT	£1 00
C0023	Eon Griffen Court Pheonix Business Park Nottingham NG98 6AT	£1,986 00
C0024	Lafarge Aggregates c/o P & A Receivables 93 Queen Street Sheffield S1 1WF	£1,500 00

Signature



Date

Code	Name & Address	Amount of Debt
C0025	Satrak UK Limited Unit 8 Arena Park Tarn Lane Scarcroft LS17 9BF	£2,858 00
C0026	Cemex UK Operations Coldharbour Lane Thorpe Egham Surrey TW20 8TD	£1,792 00
C0027	Stripes Solicitors Ship Canal House 98 King Street Manchester M2 4WU	£3,000 00
C0028	Telekom International Unit 12A Templars Way Ind Est Marlborough Road Royal Wootton Bassett Swindon SN4 7SA	£11,000 00
C0029	Lloyds TSB Bank Plc Suite 6 8 - 10 Booth Street Manchester M2 4AW	£53,000 00
C0030	Ian O'Connor 9 Woodend Bramhall Stockport Cheshire SK7 3LN	£300,000 00
C0031	Landlord Ian O'Connor 9 Woodend Bramhall Stockport SK7 3LN	£250,000 00
C0032	H M Revenue & Customs - VAT Alexander House 21 Victoria Avenue Southend On Sea SS99 1AB	£31,202 00

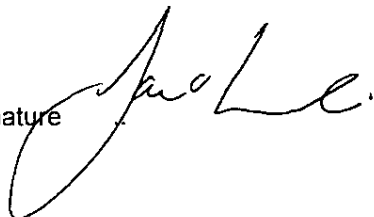
Signature



Date

Code	Name & Address	Amount of Debt
C0033	HM Revenue & Customs - CorpTax 2 Coed Pella Road Colwyn Bay LL29 8LP	£68,248 00
C0034	HM Revenue & Customs - PAYE / NIC Markham House Markham Road Chesterfield S40 1SR	£2,964 00
	TOTAL CREDITORS' CLAIM	£797,276 00

Signature



Date