

The Insolvency Act 1986
Statement of Company's
Affairs
Pursuant to Section 95/99 of the
Insolvency Act 1986

S.95/99

For official use

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To the Registrar of Companies

Company Number

05768739

Name of Company

(a) Insert full name of company

Powerline Technical Services Limited

(b) Insert full name and address

We, David Kirk and Lisa Thomas, of
Neville & Co
1 Buckland House
12 William Prance Road
Plymouth International Business Park
Plymouth
PL6 5WR

(c) Insert date the liquidator of the above named company attaches a statement of the company's affairs as at 3rd December 2013

Signed

Date 3rd December 2013

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

For Official Use



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06/12/2013 #369
COMPANIES HOUSE

A14

Statement of Affairs

IN THE MATTER OF POWERLINE TECHNICAL SERVICES LIMITED
And
IN THE MATTER OF THE INSOLVENCY ACT 1986

Statement as to affairs of
POWERLINE TECHNICAL SERVICES LIMITED

On the 3rd December 2013

the date of the resolution for winding up

Statement of Truth

I believe that the facts stated in this statement of affairs are a full, true and complete statement of affairs of the above named company as at 3rd December 2013

FULL NAME

BRADLEY JOHN VALLINT

ADDRESS

5 ST MARGARET ROAD, PLYMPTON, PLYMOUTH, DEVON,
PL7 4RZ

Signature



Date 03 12 13

A – Summary of Assets

Assets	Book Value £	Estimated to Realise £
Assets subject to a Fixed Charge:-		
None		
Assets subject to a Floating Charge:-		
None		
Uncharged Assets		
Vehicle	2,397	800
Office Equipment and Furniture	547	200
Stock	2,000	800
Goodwill	5,625	0
Cash at Bank	4,431	4,431
Estimated total assets available for preferential creditors £	15,000	6,231

Signature



Date 03 12 13

A1 – Summary of Liabilities

	Estimated to Realise £
Estimated total assets available for preferential creditors (carried from page A)	£ 6,231
Liabilities	
Preferential creditors (holiday due)	(542)
Estimated surplus as regards preferential creditors	5,689
Estimated Prescribed Part of Net Property (to c/f)	Nil
Estimated total assets available for floating charge holder	5,689
Debts secured by a floating charge	N/A
Estimated surplus of assets after floating charge	5,689
Estimated Prescribed Part of Net Property (b/d)	N/A
Total assets available to unsecured creditors	5,689
Trade & Other Creditors HMRC re PAYE and VAT liabilities	12,255 40,121 (52,376)
Estimated deficiency as regards non-preferential creditors (excluding shortfall to floating charge holder):-	(46,687)
Shortfall to floating charge holder (b/d)	N/A
Estimated deficiency as regards creditors	(46,687)
Issued and called up capital -	
Share Capital	(100)
Estimated deficiency as regards shareholders	(46,787)

Signature

Date

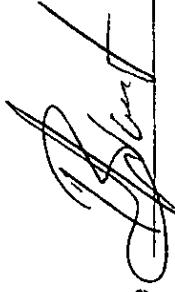
03 12 13

**Neville & Co
Powerline Technical Services Ltd
B - Company Creditors**

Key	Name	Address	£
CB00	British Gas	Insolvency Department, Spinneyside, Penman Way, Grove Park, Leicester, LE19 1S2	201 19
CC01	Cornwall Council	The Enterprise Centre, 1 Holman Road, Liskeard Business Park, Liskeard, Cornwall, PL14 3UT	337 59
CD00	Denmans Electrical Wholesalers	22 Commercial Road, Plymouth, PL4 0LE	2,288 98
CD01	*Mr C Davis	6 Westbourne Road, Peverell, Plymouth, PL13 4LJ	0 00
CE00	Edmundson Electrical	Emma Place, Plymouth, PL1 3QT	1,941 07
CH01	hibu Plc -NIL CLAIM	One Reading Central, Forbury Road, Reading, Berkshire, RG1 3YL	120 00
CH02	*Mr A Hearl	1 Tower View, Saltash, Cornwall, PL12 4NR	0 00
CH03	H M Revenue & Customs (VAT)	5th Floor, Regian House, James Street, Liverpool, L75 1AD	1,609 52
CH04	H M Revenue & Customs (PAYE)	PAYE, Bradford, BD98 1YY	38,512 00
CH05	H M Revenue & Customs (CORP)	Kshama Shore, Sussex Area, Crown House, 111 Regent Hill, Brighton, East Sussex	0 00
CR00	Rowse Electrical Wholesalers Limited	Unit 5 & 6 Deake Mill Business Park, Estover, Plymouth, PL6 7PS	103 50
CR01	Redundancy Payment Office	PO Box 15424, Birmingham, B16 6JJ	7,700 56
CS00	South West Water	PO Box 4762, Worthing, East Sussex, BN11 9NT	104 29
CV00	Mr B Vaillant	5 St Margaret Road, Plympton, Plymouth, PL7 4RZ	0 00
ET00			0 00
15 Entries Totalling			52,918.70

15 Entries Totalling

52,918.70


Signature

**Powerline Technical Services Limited
(Company Number (05768739))**

NOTES TO THE STATEMENT OF AFFAIRS

- 1 The Statement of Affairs form is subject to the costs of winding up
- 2 The inclusion of any creditor does not constitute an admittance of their debt – all claims are subject to formal adjudication

Assets

Vehicle

The company owns a Peugeot Expert that has been estimated by professional agent William Furnival at MST Auctioneers to be worth £800 on an 'Ex Situ' basis

Office Equipment and Furniture

The company owns items of office furniture most of which have no realisable value however a PC has been valued by MST Auctioneers for £200 on an 'Ex Situ' basis

Stock

This consists of old test equipment and tools which have been valued by MST Auctioneers for £800 on an 'Ex Situ' basis

Goodwill

The company's goodwill was acquired for £25,000 in 2006. It is estimated that the goodwill has no realisable value due to the downturn in the business' turnover and subsequent liquidation of the company and therefore has an estimated to realise value of 'Nil'

Cash at Bank

This consists of £4,431.30 of cash held in Neville and Co's client account

Liabilities

Preferential Creditors

This relates to estimated employee claims in respect of some nominal holiday pay due

Floating Charge

There is no known floating charge holder

Unsecured Creditors

Trade and expense creditors are estimated to total £52,918.70. Included in this figure is an estimated debt of £40,121.52 due to HM Revenue & Customs in respect of PAYE and VAT

Shareholders

The net shortfall to creditors is £46,687. By adding the issued share capital of 100 ordinary shares there is an estimated deficiency as regards members of £46,787

Prescribed Part

Section 176A (2) of the Insolvency Act 1986 'The Prescribed Part' reserves a part of the assets for unsecured creditors

This section does not apply to this case as it only applies when a company has granted a floating charge after 15th September 2003 and there is no known floating charge in this case

