

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

05814595

(a) Insert full name of company

Name of Company

(a) Phil Mellor Limited T/A Cartridge World Audenshaw

(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 liquidator of the above named company attach a statement of the company's affairs as at (c) 30 November 2012

Signed

TMClowry

Date 30 November 2012

Presenter's name,
address and
reference (if any)**For Official Use**

Liquidation Section	Post Room
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 07/12/2012 #188
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 COMPANIES HOUSE

STATEMENT OF TRUTH OF STATEMENT OF AFFAIRS OF
PHIL MELLOR LIMITED T/A CARTRIDGE WORLD AUDENSHAW

On 30 November 2012 the date of the resolution for winding up

The attached 10 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 30 November 2012 the date of the resolution for winding up and that the said company carried on business as the supplier of retail and business Refilled Printer Cartridges

Full Name(s) PHILIP GEOFFREY MELLOR

Signed P. Mellor ES.

Address 51 VALLEY MILL LANE, BURY
BL9 9BX

Date 30 November 2012



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ESTIMATED STATEMENT OF AFFAIRS AS AT 30 NOVEMBER 2012

	Notes	Book/Cost Value £	Estimated to Realise £
Assets Subject to Fixed Charge			
Goodwill/Franchise License	4 1	25,111	Nil
Less Due to NatWest		(15,833)	(15,833)
Surplus/Shortfall to NatWest Bank Plc		<u>9,278</u>	<u>(15,833)</u>
Assets Subject to Floating Charge			
Equipment Fixtures & Fittings	4 2	13,891	N/K
Plant & Machinery	4 3	5,107	N/K
Computer Equipment	4 4	3,386	N/K
Book Debts	4 5	9,227	8,304
Stock	4 6	7,886	N/K
		<u>39,497</u>	<u>8,304</u>
Surplus/(Deficiency) available to Preferential creditors			
Employee Claims Arrears and Holiday Pay	4 7		(4,183)
Surplus/(Deficiency) available to prescribed part			(4,121)
Estimated prescribed part of net property	4 8		<u>NIL</u>
Estimated Surplus/(Deficiency) available to Secured Floating Charge creditors			4,121
Shortfall brought down to National Westminster Bank	4 9		<u>(15,833)</u>
Estimated Surplus/(Deficiency) available to unsecured creditors			(11,712)
Unsecured creditors			
HM Revenue & Customs (PAYE/NIC)	4 10	(112)	
HM Revenue & Customs (VAT)	4 10	(3,482)	
HM Revenue & Customs (Corp Tax)	4 10	Nil	
Trade & Expense Creditors	4 11	(42,463)	
Directors' Loan Accounts	4 12	(26,744)	
Employees Redundancy & Pay in Lieu	4 13	(3,582)	
Total Unsecured Creditors			<u>(76,383)</u>
Estimated deficiency as regards creditors			(88,095)
Share capital	6		<u>(2)</u>
Estimated total deficiency as regards members			<u>(88,097)</u>

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**NOTES TO THE ESTIMATED STATEMENT OF AFFAIRS AS AT 30
NOVEMBER 2012**

Assets

4.0 Assets subject to debenture generally

The company granted a debenture to NatWest Bank Plc, on 26 June 2006 which was registered on 28 June 2006 and incorporated fixed and floating charges over the assets of the company

The directors advise that Natwest are currently owed approximately £15,832.84. The directors, Mr Philip Geoffrey Mellor and Ms Gemma Marie Litherland have provided a personal guarantee limited to £29,000 to the bank

Assets subject to fixed charge.

4.1 Goodwill/Franchise License

The accounts for the year ended 30 September 2011 show the goodwill/franchise value of the company to be £25,111. One of the franchise agreements has been surrendered and under the terms of the franchise, the remaining agreement is due to be terminated, accordingly it is not deemed to hold any value

Assets subject to floating charge.

4.2 Equipment, Fixtures & Fittings

The accounts for the year ended 30 September 2011 show the company holding equipment, fixtures and fittings with a book value of £13,891. Some of these assets were disposed of following the closure of a store and given some relate specifically to the 'Cartridge World' brand, and it may be difficult to sell the same to a third party

A professional valuer has been instructed to obtain a forced sale valuation of same, however for the sake of prudence these assets realisations are shown as not known in this regard as it is uncertain whether a sale will be achieved

4.3 Plant & Machinery

The accounts for the year ended 30 September 2011 show the company held plant and machinery with a book value of £5,107. As advised at note 4.2 above some of these assets were disposed of during December 2011

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A professional valuer has been instructed to obtain a forced sale valuation of same, however for the sake of prudence these assets realisations are shown as not known in this regard as it is uncertain whether a sale will be achieved

4.4 Computer Equipment

The accounts to 30 September 2011 show the company held computer equipment with a value of £3,386 As advised above some of these items were disposed of during 2011

A professional valuer has been instructed to obtain a forced sale valuation of same, however for the sake of prudence these assets realisations are shown as not known in this regard as it is uncertain whether a sale will be achieved

4.5 Book Debts

The directors advise that at the date the company ceased trading it had debtors totaling £9,227 After making provisions for bad debts it is considered that an amount of £8,304 may be realisable

4.6 Stock

The directors advise that the company held stock comprising of stationery, ink cartridges (both empty and full), printer accessories and other general items with a book value of £7,886 48 As noted above it has not been possible for a forced valuation of these items, therefore for the sake of prudence, realisations in this regard are shown as unknown

Creditors

4.7 Preferential Creditors

It is estimated that there will be claims from the employees for outstanding wages and holiday pay The claims in this regard will constitute preferential claims

4.8 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)

4.9 Deficiency due to Floating Charge Creditor

It is envisaged that given the position of the company, there will be a shortfall to National Westminster Bank Plc under its debenture (Please see note 40 above) The amount due to the bank has been personally

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guaranteed by Philip Geoffrey Mellor and Gemma Marie Litherland to a limit of £29,000

4.10 HM Revenue & Customs

The directors have estimated that a total of £112 is owed to the Revenue & Customs in regards to PAYE and NIC for the period May 2011 to 30 November 2012

A further £3482 19 is owed to them in relation to VAT, for the period 1 October 2012 to 30 October 2012

The directors do believe there is any liability due to HMRC in relation to Corporation Tax

4.11 Trade and Expense Creditors

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

This balance includes a figure due to BNP Paribas in respect of a hire agreement. The directors believe that a sum of £612 40 is due in respect of arrears on this account. However, BNP Paribas have indicated that the agreement is in the personal name of Mr Philip Geoffrey Mellor, and under the signed terms, are seeking to terminate the agreement and recover the arrears and the remaining balance due under the agreement from Mr Mellor. The directors however believe the full amount constitutes a liability of the company and it has therefore been included in this statement of affairs

4.12 Directors' Loan Accounts

The directors advise that at the date of liquidation a balance of £26,744 37 was due to them from the company for monies they have lent the company. This is split between Philip Geoffrey Mellor £22,258 40 and Gemma Marie Litherland £4,485 97

4.13 Employee Claims

This represents the estimated liability in respect of redundancy and pay in lieu of notice due to the employees

4.14 General

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

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

There are no known retention of title claims

Unless otherwise stated, the values in this report are the based on the Director's opinion

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5. SCHEDULE OF CREDITORS

Creditor	Reference	Amount £
Secured Creditors		
NatWest Bank Plc Credit Documentation DX 717830 Sheffield 30	1515109/Post Team C	15,832 48
Total Secured Creditors £		<u>15,832.48</u>
Preferential Creditors		
Ms Gemma Marie Litherland 51 Valley Mill Lane Bury Greater Manchester, BL9 9BX	Employee Preferential Claim	0 00
Mr Philip Geoffrey Mellor 51 Valley Mill Lane Bury Greater Manchester, BL9 9BX	Employee Preferential Claim	932 05
Mr Anthony Mellor 73 Sugarmill Court Salford Greater Manchester, M5 5EB	Employee Preferential Claim	724 93
Mrs Elizabeth Mosley 37 Brierley Street Bury Greater Manchester, BL9 9BX	Employee Preferential Claim	1,127 67
Mr Donald Tindall 161 Fir Tree Avenue Fitton Hill Oldham, OL8 2PT	Employee Preferential Claim	1,398 08
Total Preferential Creditors £		<u>4,182 73</u>
Non-Preferential Creditors		
96 2 Fm Revolution The Revolution Sarah Moor Studios Henshaw Street Oldham, OL1 3EN	1748/117288	756 00
Blackstone Solicitors 174a Ashley Road Hale, Cheshire, WA15 9SF		0 00

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BNP Paribas Lease Group Ltd *	1002621	5,148 65
St James Court		
St James Parade		
Bristol, BS1 3LH		
British Gas	49457476/1	30 42
Bankruptcy & Liquidation		
PO Box 94		
Hyde		
Cheshire, SK14 3FE		
BTMR		0 00
62-66 Deansgate		
Manchester, M3 2EN		
Cartridge World		31,679 68
Unit A3, Hornbeam Square West		
Hornbeam Park		
Harrogate, HG2 8PA		
Daisy Communications Limited		2,243 20
Daisy House		
Lindred Road Business Park		
Nelson, BB9 5SR		
HMRC	884 7527 72	3,482 19
National Insolvency Unit		
5 th Floor, Regian House		
James Street		
Liverpool, L75 1AD		
HMRC (ICHU)		112 00
Room BP3202 Warkworth House		
Benton Park View Longbenton		
Newcastle upon Tyne		
NE98 1ZZ		
HMRC Insolvency & Securities		N/K
3rd Floor Euston Tower		
286 Euston Road		
London		
NW1 3UQ		
Ms Gemma Marie Litherland	Employee Non Preferential Claim	932 05
51 Valley Mill Lane		
Bury		
Greater Manchester, BL9 9BX		
Ms Gemma Marie Litherland	Directors Loan Account	4,485 97
51 Valley Mill Lane		
Bury		
Greater Manchester, BL9 9BX		

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Mr Philip Geoffrey Mellor 51 Valley Mill Lane Bury Greater Manchester, BL9 9BX	Directors Loan Account	22,258 40
Mr Philip Geoffrey Mellor 51 Valley Mill Lane Bury Greater Manchester, BL9 9BX	Employee Non Preferential Claim	1,864 11
Mr Anthony Mellor 73 Sugarmill Court Salford Greater Manchester, M5 5EB	Employee Non Preferential Claim	258 90
MEN Media Ltd 1 Scott Place Manchester M3 3GG		3 00
Mrs Elizabeth Mosley 37 Brierley Street Bury Greater Manchester, BL9 9BX	Employee Non Preferential Claim Loan	268 49
Natwest 35 Fishergate Preston Lancashire, PR1 3BH	01-67-14/65171071	As above
NatWest Bank plc PO Box 16337 7 Brindley Place Birmingham, B2 2YH	1515109/Post Team C	As Above
Oldham Council Business Rates Section PO Box 4 Civic Centre West Street Oldham OL1 1UH		82 00
RBS Business Insurance Services Churchill Court Westmoreland Road Bromley Kent, BR1 1DP	BIS/JP/655184058	0 00
Reach Telemarketing UK Limited Suite 11A, Salisbury House 2 Buddle Street Wallsend, NE28 6EH		720 00

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Rent 4U 274 Manchester Road Audenshaw Manchester, M34 5GL	274A Manchester Road	0 00
Mr Donald Tindall 161 Fir Tree Avenue Fitton Hill Oldham, OL8 2PT	Employee Non Preferential Claim	258 90
Unity Partnership Henshaw House Cheapside Oldham, OL1 1NY	JR/301/A01/322-324	1,800 00
Total Unsecured Creditors £		<u>76,383 96</u>
GRAND TOTAL £		<u>96,399 17</u>

* This balance includes a figure due to BNP Paribas in respect of a hire agreement. The directors believe that a sum of £612 40 is due in respect of arrears on this account. However, BNP Paribas have indicated that the agreement is in the personal name of Mr Philip Geoffrey Mellor, and under the signed terms, are seeking to terminate the agreement and recover the arrears and the remaining balance due under the agreement from Mr Mellor. The directors however believe the full amount constitutes a liability of the company and it has therefore been included in this statement of affairs.

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6 SHAREHOLDERS

		£
Mr Philip Geoffrey Mellor 51 Valley Mill Lane Bury Lancashire BL9 9BX	1 ordinary share @ £1 00	1 00
Mr Gemma Marie Litherland 51 Valley Mill Lane Bury Lancashire BL9 9BX	1 ordinary share @ £1 00	1 00
Total		2 00

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