

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

06046644

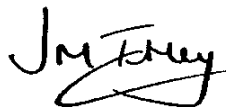
To the Registrar of Companies

ACCRINGTON SURGICAL 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 12 April 2012

Signed



Date 12 April 2012

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

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

For official use

WEDNESDAY



A02 *A1736Y AQ* 18/04/2012 #309
COMPANIES HOUSE

Statement of Affairs

Statement as to affairs of

Accrington Surgical Limited

on the **12 April 2012** 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 **FARAD SHAH**

Signed 

Dated **12.4.2012**

DIRECTOR'S ESTIMATED STATEMENT OF AFFAIRS AS AT 12 APRIL 2012

	Note	Book value		Estimated to Realise	
		£	£	£	£
Assets specifically pledged					
Debtors	1	19,470		7,095	
less HSBC Invoice Finance	1	(752)		(752)	
Surplus / (Shortfall) c/fwd			18,718		6,343
Goodwill	2	100,000		Nil	
Less HSBC Bank Plc	2	(Nil)		(Nil)	
Surplus / (Shortfall) c/fwd			100,000	(Nil)	
Assets not specifically pledged					
Stock	3	50,000		10,000	
Fixtures, Fittings & Equipment	4	20,000		3,000	
			70,000		13,000
			188,718		19,343
Preferential creditors					
Employee claims / ERA 2006 claims (est)	5		(800)		(800)
Net property available for prescribed part			187,918		18,543
Less Prescribed part calculation	6		(N/a)		(N/a)
Available for floating charge creditor			187,918		18,543
Less. Floating Charge					
Shortfall b/fwd – HSBC Bank Plc			(N/a)		(N/a)
Surplus / (shortfall) - floating charge holder			187,918		18,543
Add back prescribed part	6		N/a		N/a
Available for unsecured creditors			187,918		18,543
Ordinary Unsecured creditors					
Employee claims / ERA 2006 claims (est)	5	(1,600)		(1,600)	
H M Revenue & Customs – PAYE / NI (est)	7	(32,688)		(32,688)	
H M Revenue & Customs - VAT (est)	7	(71,000)		(71,000)	
Director's Loan Account (est)	8	(130,000)		(130,000)	
Trade and expense creditors (est)	9	(252,282)		(252,282)	
Total value of unsecured creditors			(487,570)		(487,570)
			(299,652)		(469,027)
Issued share capital			(2)		(2)
Estimated deficiency as regards members			(299,654)		(469,029)

Signed

Mr Farad Shah

12 April 2012

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 valuation agents. 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 Debtors

HSBC Invoice Finance (UK) Limited hold a debenture incorporating a fixed & floating charge created on 10 November 2009 and registered on 24 November 2009. The book value of the debtors has been provided by the director from the Company's books and records and from information provided by HSBC Invoice Finance (UK) Limited. After discussions with the invoice discounting provider, the debtors have been written down to account for potentially bad and doubtful debts for the purpose in the Statement of Affairs. The estimated realisable value may also be subject to a termination fee from the invoice discounting provider, no provision has been made for a termination fee in the estimated statement of affairs.

2. Goodwill

HSBC Bank Plc hold a debenture incorporating a fixed & floating charge created on 09 July 2007 and registered on 12 July 2007. The Book value and estimated to realise value of the goodwill has been provided by the director. It is understood that there is no liability to the bank from accounts held in the Company's name.

3 Stock

The stocks are to be subject to a valuation by independent valuation agents. The book value and estimated to realise value of the stock have been provided by the director for the purpose in the Statement of Affairs. The director has indicated that the stock is subject to retention of title (ROT) claims. The ROT claims are to be reviewed by the appointed liquidators.

4 Fixtures, Fittings & Equipment


The fixtures, fittings & equipment are to be subject to a valuation by independent valuation agents. The book value and estimated to realise value of the fixtures, fittings & equipment have been provided by the director. The director has indicated that some fixtures, fittings & equipment in situ in the trading premises are owned personally by the director and do not form part of the assets of the Company.

5 Employee claims / ERA 2006 claims

The Company had employees who will be entitled to claim arrears of pay and holiday pay (subject to certain limits) from the Redundancy Payments Office ("RPO") (a government department). The RPO will then lodge a preferential claim against the Company in respect of the payments it has made. Preferential claims have been estimated at x for the purposes of the statement of affairs.

Employees will also be able to lodge redundancy claims and compensation claims as a result of not receiving statutory notice of redundancy with the RPO. These claims will also be paid by the RPO (subject to certain limits), who will lodge an unsecured claim against the Company.

Signed


Mr Farad Shah

12 April 2012

NOTES TO THE ESTIMATED STATEMENT OF AFFAIRS

6. **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 secured creditors have been / are estimated to be repaid in full, as such, it is estimated that there is no requirement to set aside a prescribed part in this case

7 **H M Revenue & Customs – PAYE / NI & VAT**

The liabilities to HMRC in respect of unpaid PAYE, NIC and VAT have been provided by the director from the Company's books and records. The Company was in negotiations with HMRC regarding a time to pay arrangement. The outstanding liabilities are in respect of the following periods

PAYE / NIC – October 2011 to January 2012

VAT – April 2010 to January 2012

8 **Director's Loan Account**

The value of the director's loan account in relation to Farad Shah has been extracted from the Company's books and records, as provided by the director. The amount shown should not be regarded as an agreed amount

9 **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 Farad Shah

12 April 2012

SCHEDULE OF CREDITORS

See attached list

Signed

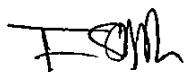


Mr Farad Shah

12 April 2012

Code	Name & Address	Amount of Debt
C0003	Air & Cargo Services Limited Unit A3 Greeba Road Roundthorn Business Park Wythenshaw Manchester M23 9RA	£5,166 00
C0005	Astra Pac Limited Mount Road Burntwood Staffordshire WS7 0AJ	£582 00
C0007	Barker Telecommunications Limited Eagle Street Bury New Road Bolton BL2 2BU	£249 00
C0009	Caxton Printing Co Tremellen Street Accrington Lancashire BB5 1SZ	£847 00
C0010	Chippendale Unit 3 Daisy Hill Industrial Estate Ashworth Street Rishton BB1 4JW	£276 00
C0012	C & R Walne 74 Burnley Road Accrington Lancashire	£370 00
C0013	D2D Xpress Global Xpress Limitd t/d D2D Xpress 2E Europa House Barcroft Street Bury BL9 5BT	£225 00
C0016	Edmundson Computer Service Carter House 28 Castle Street Cliteroe Lancashire BB7 2BX	£425 00

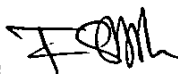
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Date 12.4.12

Code	Name & Address	Amount of Debt
C0019	F E Cardozo Limited 35 Chess Business Park Moor Road Chesham Buckinghamshire HP5 1SD	£11 00
C0022	Harrison Verity Products Veritas House Sett End Road Shadsworth Industrial Estate Blackburn BB1 2PT	£420 00
C0025	Hyndburn Borough Council Town Hall Accrington BB5 1LA	£3,464 00
C0028	Leeways Packaging Lobstock Churcham Gloucester GL2 8AN	£1,086 00
C0029	McMurrays Haulage Limited Springfield Garage Blackburn Road West End Oswaldtwistle BB5 4NA	£884 00
C0030	Medasil Surgical Limited Meadasil House Hunslet Road Leeds LS10 1AU	£572 00
C0032	Michael Toms Stationers Limited Unit 2 Baran Court Network 65 Business Park Burnley BB11 5PY	£121 00
C0033	MVS Limited Unit C5 Aven Industrial Park Tichill Road Maltby S66 7QR	£399 00

Signature



Date

12.4.12

Code	Name & Address	Amount of Debt
C0035	PHS Group Plc Western Industrial Estate Caerphilly CF83 1XH	£192 00
C0036	Premier Host 303 Abbey Hey Lane M18 8RH	£1,766 00
C0037	Q & A Management Services Limited 26 Leigh Road Sutton Coldfield West Midlands B75 7NP	£250 00
C0039	RJ Urmson Commissioning Engineers Limited Kellett Street Works Fellery Street Chorley PR7 1EL	£470 00
C0041	Scala Surgical Limited Unit 6 Innovation Park 89 Mannor Farm Road Alperton Middlesex HA0 1AD	£1,269 00
C0043	Sita UK 301-303 Parkway Worle Weston-Super-Mare BS22 6WA	£68 00
C0044	Swann Morton Limited Owlerton Green Sheffield S6 2BJ	£176 00
C0046	Total Fire Services Limited Office 9 Victoria House 29 Victoria Road Horwich BL6 5NA	£172 00

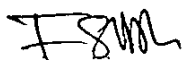
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Date 12.4.12

Code	Name & Address	Amount of Debt
C0048	UK Card Services Eurosales Centre Herald Park Herald Drive Crewe Cheshire CW1 6EG	£913 00
C0049	United Utilities Water Plc PO BOX 450 Warrington WA55 1WA	£1,093 00
C0050	Viking Direct Bursom Industrial Park Tollwell Road Leicester LE4 1BR	£429 00
C0052	Westfield Medical Limited Second Avenue Westfield Trading Estate Midsomer Norton Radstock BA3 4DP	£451 00
C0053	Wikes Vending Services Spa Street Wakefield West Yorkshire WF5 0HP	£171 00
C0054	World Options Limited Suite 5 Hardmans Business Centre New Hall Hay Road Rawthensall BB4 6HH	£4,190 00
C0055	Cape Warick Limited Shaw House Shaw Lane Kings Bromley Staffordshire DE13 7JQ	£196 00
C0056	Anderson Caledonia Limited Caledonian House Phoenix Crescent Stratclyde Business Park Wythenshaw Manchester M23 9RA	£1,670 00

Signature

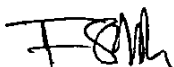


Date

12.4.012

Code	Name & Address	Amount of Debt
C0057	Mr Farad Shah Unit 6A Petre Road Accrington BB5 0AJ	£130,000 00
C0058	Begbies Traynor 340 Deansgate Manchester M3 4LY	£24,709 00
C0059	HMRC VAT Alexander House 21 Victoria Avenue Southend-on-Sea SS99 1BF	£71,000 00
C0060	HMRC PAYE/NIC Queen House St Edward Way Romford Essex RM1 4OD	£32,688 00
C0061	Redundancy Payments Office Pref Cobalt Square 83-85 Hagley Road Birmingham B16 8QG	£800 00
C0062	Redundancy Payments Office Cobalt Square 83-85 Hagley Road Birmingham B16 8QG	£1,600 00
C0063	Chand Jee Manufacturing Company PO Box No 1255 Sialkot Pakistan	£52,000 00
C0064	Chaudhry Surgical PO Box Nishat Park Sialkot Pakistan	£15,000 00

Signature



Date

12.4.12

Code	Name & Address	Amount of Debt
C0065	Fianim Enterprises Wazirabad Road Ugoki Sialkot 51050 Pakistan	£12,000 00
C0066	James Helan c/o Southern Solicitors McKensie House 68 Bank Parade Burnley BB11 1UB	£40,000 00
C0067	Mallhi Training Corporation Oppsite Jinah Stadium Sialkot Pakistan	£70,000 00
C0068	Melpex Instruments Ranger Road Sialkot Pakistan	£10,000 00
	TOTAL CREDITORS' CLAIM	£488,370 00

Signature



Date 12-4-2012