

Rule 4 34 - CVL

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

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Company Number

06081635

Name of Company

Multitrades London Limited

I / We
 Mehmet Arkin
 Maple House
 High Street
 Potters Bar
 Hertfordshire
 EN6 5BS

the liquidator(s) of the above named company attach a statement of the company affairs
 as at 28 February 2014

Signed

Date 04 March 2014

Arkin & Co
 Maple House
 High Street
 Potters Bar
 Hertfordshire
 EN6 5BS

Ref D265MU/MA/RS

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For Official Use

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08/03/2014

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COMPANIES HOUSE

Section 98
IA 1986

Statement of Affairs
Insolvency Act 1986
In the MATTER OF MULTITRADES LONDON LIMITED

Statement of Truth

I believe that the facts stated-

- a) in this Statement of Affairs, and
- b) in the continuation sheets, are true

Full name

Mr J. Hesson

Signed



Dated

28th Feb 2014

Insolvency Act 1986

Multitrades London Limited

Estimated Statement Of Affairs as at 28 February 2014

	Book Value £	Notes	Estimated to Realise £
ASSETS			
Motor Vehicle - Mercedes Van	2,636	1	
Less due to Blackhorse Finance	1,200	2	
	<u>1,436</u>		<u>NIL</u>
Ford Transit Tipper	2,600	3	
Less due to Blackhorse Finance	1,500	2	
	<u>1,100</u>		<u>1,100</u>
Tools	500	4	<u>NIL</u>
Director's Loan Account	7,000	5	<u>NIL</u>
	<u> </u>		<u>1,100</u>
LIABILITIES			
PREFERENTIAL CREDITORS -			
Employee Arrears/Holiday Pay		6	<u>NIL</u>
			<u>1,100</u>
DEBTS SECURED BY FLOATING CHARGE PRE 15 SEPTEMBER 2003			
OTHER PRE 15 SEPTEMBER 2003 FLOATING CHARGE CREDITORS			<u>NIL</u>
			<u>1,100</u>
Estimated prescribed part of net property where applicable (to carry forward)		7	<u>NIL</u>
			<u>1,100</u>
DEBTS SECURED BY FLOATING CHARGE POST 15 SEPTEMBER 2003			<u>NIL</u>
			<u>1,100</u>
Estimated prescribed part of net property where applicable (brought down)			<u>NIL</u>
			<u>1,100</u>
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)			
Shortfall b/d - Blackhorse Finance		2	1,200
Trade Creditors (11)		8	12,080
Bank - Santander		9	19,323
H M Revenue & Customs - VAT		10	22,796
H M Revenue & Customs - PAYE/NI		11	35,640
H M Revenue & Customs - Corporation Tax		12	1,327
Intercompany loan - Plumbjet London Ltd		13	<u>951</u>
			<u>93,317</u>
Estimated deficiency as regards non-preferential creditors (excluding any shortfall in respect of F C's post 14 September 2003)			92,217
Issued and called up capital			
Ordinary Shareholders			<u>100</u>
TOTAL DEFICIENCY			<u>92,317</u>

Signed

Mr Tanel Hussein
Director



Multitrades London Limited

Notes to Director's Estimated Statement of Affairs

1 The Mercedes Van is currently off road and is to be scrapped. It does not therefore have a realisable value

2 This is the finance outstanding due to Blackhorse Finance

3 The estimated to realise value is subject to a professional valuation, which is to be obtained by the liquidator

4 The tools were stolen and there will not therefore be a realisation in this regard

5 The directors have provided personal guarantees to Santander in respect of the Company loan and overdraft. The directors' loan will be offset against the payments the directors will make under their personal guarantees

6 There were no employees - sub-contractors only

7 Section 176A (1)(a) requires liquidators to set aside the prescribed part of the Company's net property for the satisfaction of unsecured debts. "Net property" means the amount which would, if it were not for this provision, be available to floating charge holders (i.e. after accounting for preferential debts and the costs of realisation) and if the floating charge was created on or after 15 September 2003. The "prescribed part" is 50% of the first £10,000 and 20% of the remaining net property (up to a maximum of £600,000)

The liquidator will not be required to set aside the prescribed part if

- a The net property is less than £10,000 and he thinks that the cost of distributing the prescribed part would be disproportionate to the benefit, or
- b If the net property is more than £10,000, if the provision is disapplied by the Court on the application of the liquidator on cost-benefits grounds

If the floating charge was created before 15 September 2003 there is no net property and, consequently, no prescribed part of net property

There are no charges registered against the Company so S176A(1)(a) does not apply in this instance

8 See attached schedule

9 This is the total due to Santander in respect of the overdraft on the Company's bank account and a loan

10 This is the amount due to HM Revenue & Customs in respect of VAT relating to the quarters ending 30 September 2013 and 31 December 2013

11 This is the amount due to HM Revenue & Customs in respect of PAYE/NIC/CIS for 2013/14 and includes the adjustment referred to in the directors' report

12 This is the amount due in respect of Corporation Tax for the year ended 29 February 2012

13 This is the balance due to Plumbject London Ltd, a connected company by virtue of a common director, Mr Thurston Bishop

Arkin & Co
Multitrades London Limited
B - Company Creditors

Key	Name	Address	£
CA00	AMI Waste	17 Stacey Avenue, Edmonton, London, N18 3PP	2,164 00
CC00	City Electrical Factors	North London and South West Division, Heathcote House, Hawkes Drive, Heathcote Ind Estate, Wanwick, CV34 6LX	1,789 17
CD00	Days Contract Hire	Swansea Road, Ganggoch, Swansea, SA4 4LL	2,463 63
CE00	Environmental & Mechanical Ltd	Sentinel House, 11a High Street, Long Buckby, Northants, NN6 7RE	593 50
CG00	Grenke Leasing	Saxon House, 3 Onslow Street, Guildford, Surrey, GU1 4SY	1,566 08
CH00	H M Revenue & Customs - PAYE/NI	ICHU, RM BP 2302, Benton Park View, Longbenton, Newcastle upon Tyne, NE98 1ZZ	35,640 00
CH01	HM Revenue & Customs - VAT	Insolvency Operations, 5th Floor, Regian House, James Street, Liverpool, L74 1AD	22,796 00
CH02	HM Revenue & Customs - Corporation Tax	Ty Glas, Llanishen, Cardiff, CF14 5ZN	1,327 00
CH03	Hertfordshire County Court	c/o Jacobs Debt Recovery, 4 Europa Boulevard, Bickenhead, Merseyside, CH41 4PE	360 00
CL00	London Borough of Richmond	Civic Centre, 44 York Street, Twickenham, TW1 3BZ	165 00
CP00	Plumb Centre	PO Box 68, Ripon, HG4 1XY	2,074 41
CP01	Plumbjet London Ltd	951 00	
CS00	Seicos Builders Warehouse	Support Centre, Boundary House, 2 Wythall Green Way, Birmingham, B47 6LW	163 55
CS01	Santander Business	Bootle, Merseyside, L30 4GB	19,323 00
CT00	Trade UK	Selectapost 28, Sheffield, S97 3GE	702 02
CW00	Wireless Logic	Grosvenor House, Horseshoe Crescent, Beaconsfield, Bucks, HP9 1LJ	38 40
16 Entries Totalling			92,116 76

Arkin & Co
Multitrades London Limited
C - Shareholders

Key	Name	Address	Pref	Ord	Other	Total
HB00	Mrs Emily Bishop	59 Chalkwell Park Avenue, Enfield, Middlesex, EN1 2AN	0	20	0	20
HB01	Mr Thurston Bishop	59 Chalkwell Park Avenue, Enfield, Middlesex, EN1 2AN	0	60	0	60
HH00	Mr Tanel Hussein	69 Linnet Close, London, N9 8UH	0	20	0	20
3 Entries Totalling						100