

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

06247879

To the Registrar of Companies Company Number

PHARMASHELVE LIMITED

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

I JM Titley the Joint Liquidator of the above named Company, attach a statement of the Company's affairs as at 28 March 2014

Signed



Date 28 March 2014

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

Leonard Curtis
Hollins Mount
Hollins Lane
Bury
BL9 8DG

For official use

For official use

WEDNESDAY



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A34YHB0P

02/04/2014

#274

COMPANIES HOUSE

Statement of Affairs

Statement as to affairs of

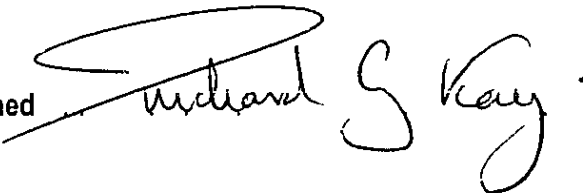
PHARMASHELVE LIMITED

on the **28 March 2014** 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 **RICHARD G KAY**

Signed 

Dated **28-3-14.**

DIRECTOR'S ESTIMATED STATEMENT OF AFFAIRS AS AT 28 MARCH 2014

		Book value		Estimated to Realise	
	Note	£	£	£	£
Assets Specifically Pledged					
None	1	Nil		Nil	
Less charge holder		(Nil)		(Nil)	
Surplus / (Shortfall) c/fwd		Nil		(Nil)	
Assets Not Specifically Pledged					
Cash at Bank	2	159		159	
Debtors	2	31,043		12,417	
Stock	2	2,981		1,490	
			34,183		14,066
			34,183		14,066
Preferential Creditors					
Employee Claims / ERA 2006 Claims (est)	3		(Nil)		(Nil)
Net Property available for Prescribed Part*			34,183		14,066
Less Prescribed Part	4		(N/a)		(N/a)
Available for Floating Charge Creditor			34,183		14,576
Shortfall b/fwd -			(Nil)		(Nil)
Surplus / (Shortfall) c/fwd			34,183		14,066
Add Prescribed Part	4		N/a		N/a
Available for Ordinary Unsecured Creditors			34,183		14,066
Ordinary Unsecured creditors					
Employee Claims / ERA 2006 Claims (est)	3	(Nil)		(Nil)	
H M Revenue & Customs - Corp Tax (est)	5	(8,972)		(8,972)	
H M Revenue & Customs - PAYE / NI (est)	5	(26,014)		(26,014)	
Directors' Loans / Connected Creditors (est)	6	(7,144)		(7,144)	
Pharmashelve Holdings Limited	6	(189,936)		(189,936)	
Invergold Limited	6	(29,881)		(29,881)	
Trade and Expense Creditors (est)	7	(132,119)		(132,119)	
Total Ordinary Unsecured Creditors			(394,066)		(394,066)
Estimated Deficiency as regards Creditors			(359,883)		(380,000)
Issued share capital			(120)		(120)
Estimated Deficiency as regards Members			(360,003)		(380,120)

Signed

Mr Richard Gilbert Kay

28 March 2014

NOTES TO THE ESTIMATED STATEMENT OF AFFAIRS

All book values have been taken from the Company's latest financial information provided by the Company's professional advisors, the directors 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. Assets Specifically Pledged

There are no assets considered to be specifically pledged, as no charges have been registered against the Company.

2. Assets Not Specifically Pledged**Cash at Bank**

The book value of the cash at bank has been extracted from the Company's books and records and is estimated to be realisable in full, subject to accrued charges or interest, for the purposes of the statement of affairs.

Debtors

The book value of debtors has been extracted from the Company's balance sheet as at 31 March 2011. A general provision of 60% has been applied in respect of bad / doubtful debts.

Stock

The book value of the stock has been provided from information received from the Company's books and records. The stock has been written down by 50% for the purpose of the Statement of Affairs. The duly appointed Liquidator will seek to obtain a valuation of the stock.

3. Employee Claims / ERA'2006 Claims (est.)

Where applicable, employees will be entitled to make claims (subject to certain limits) under the Employment Rights Act 2006 (ERA'2006) from the government department known as the Redundancy Payments Service ("RPS"). The Employee claims may include arrears of pay, holiday pay, compensation in lieu of notice and redundancy. Where applicable, the RPS will make payments directly to the employees and then the RPS will then lodge a claim against the Company in respect of the payments it has made. Employee Claims / ERA'2006 have been estimated for the purposes of the statement of affairs and are not considered as agreed amounts.

4. Prescribed Part

As the Company has no unsatisfied post-Enterprise Act charges, there will be no requirement to set aside a prescribed part in this case.

The method of calculating the prescribed part is given below.

Where the net property does not exceed £10,000 (the prescribed minimum) it may be considered that the cost of making a distribution is disproportionate to the benefits and no prescribed part is required to be set aside.

Where the net property exceeds £10,000 the prescribed part is calculated at a value of 50% of the first £10,000 plus a further 20% of the net property which exceeds £10,000, up to a maximum prescribed part of £600,000.

Signed

Mr Richard Gilbert Kay

28 March 2014

NOTES TO THE ESTIMATED STATEMENT OF AFFAIRS (cont.)

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

The liability to HMRC in respect of unpaid PAYE, NIC and VAT has been extracted from the Company's books and records as provided by the directors and / or the Company's advisors. The outstanding liabilities are in respect of the following periods

PAYE /NIC – 2013

Corporation Tax - 2013

6. Connected Creditors - Pharmashelve Holdings Limited / Invergold Limited


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

7. Trade and Expense Creditors

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

Signed

Mr. Richard Gilbert Kay



28 March 2014

SCHEDULE OF CREDITORS

See attached list

Signed

Mr Richard Gilbert Kay

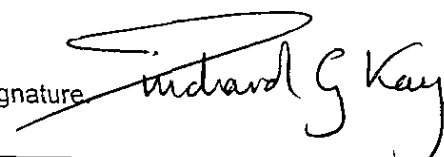
28 March 2014

B - Company Creditors

P760Q Pharmashelve Limited

Code	Name & Address	Amount of Debt
C0001	Astrivant Limited Po Box 27 Belmont Street Oldham Lancs OL1 2AX	1,863 52
C0002	Clarity Copiers Limited Unit 4 Mayfield Industrial Park Liverpool Road Irlam M44 6GD	17 22
C0003	Core Business Solutions Post returned 18 03 2014	14,550 00
C0004	Direct Packaging Solutions Grove Works Battersea Road Heaton Mersey Ind Est Stockport SK4 3EA	815 10
C0005	Fast Pack Packaging Limited Kayley Industrial Estate Richmond Street Ashton Under Lyne OL7 0AU	2,545 83
C0006	Simply Health The Nexus Building Broadway Letchworth Garden City Herts SG6 3TE	6,921 81
C0007	G Tec Print Group Systems House Willow Street Oldham OL1 3QH	2,184 00
C0008	Hardman Plastics Limited Ivy Mill Crown Street Failsworth Manchester M35 9BG	1,220 72
C0009	Hawley Exports The Gatehouse Kay Street Summerseat Bury BL9 5PE	44,342 41
C0010	Hills Panel Products Limited Scottfield Road Oldham OL8 1LA	1,220 92

Signature

Richard G Kay

Date

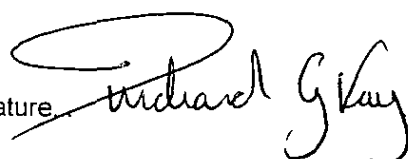
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B - Company Creditors

P760Q Pharmashelve Limited

Code	Name & Address	Amount of Debt
C0011	Invergold Limited Studio House 40 Invar Street Swinton Manchester M27 9HF	29,881 89
C0012	Ivy Business Centre Ivy Mill Business Centre Crown Street Failsworth Manchester M35 9BG	2,700 40
C0013	Keeley Travis Limited Canal Side Lodge George Street Failsworth Manchester M35 9BW	223 56
C0014	Norlec Sheet Metal Limited Unit 87 Bison Place Moss Side Leyland Preston PR26 7QR	3,191 27
C0015	Perspex Distribution Limited Unit 14/15 Walker Park Ind Est Walker Road Blackburn Lancashire BB1 2QE	4,411 74
C0016	Sage UK Limited North Park Newcastle Upon Tyne NE13 9AA	1,582 12
C0017	Siemens Financial Sefton Park Bells Hill Stoke Pogs Buckinghamshire SL2 4JS	169 20
C0018	SJH Retail Design 7 York Crescent Blackburn Lancashire BB1 9NW	4,075 81
C0019	Stanley Avdel Pacific House 2 Swiftfields Watchmead Ind Est Welwyn Garden City Herts AL7 1LY	4,297 57

Signature

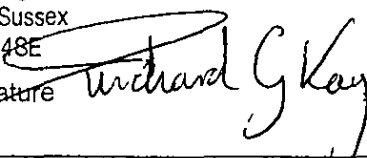


Date

28-3-14

B - Company Creditors

P760Q Pharmashelve Limited

Code	Name & Address	Amount of Debt
C0020	Failsworth Welding Ivy Mill Crown Street Failsworth Manchester M35 9BG	2,172 24
C0021	TNT International PO Box 186 Railway Street Ramsbottom Bury BL0 9GR	1,306 85
C0022	TNT UK Limited Po Box 4 Ramsbottom Bury BL8 9AR	280 64
C0023	TV Stands UK Limited Studio House 40 Invar Road Wardley Ind Est Swinton Manchester M27 9HF	19,641 55
C0024	Uniserve Limited London Mega Terminal Thurruck Park Way Tilbury Essex RM18 7HD	960 24
C0025	Wec Group Limited Britannia House Junction Street Darwen Lancs BB3 2RB	1,052 51
C0026	Pharmashelve Holdings Limited Ivy Mill Crown Street Failsworth Manchester M35 9BG	189,936 00
C0027	Mr P Kay	2,000 00
C0028	Mr R Kay	2,476 00
C0029	Mr G Kay	2,668 00
C0030	HM Revenue & Customs Durrington Bridge House Barrington Road Worthing West Sussex BN12 4SE Signature 	26,014 00

Date

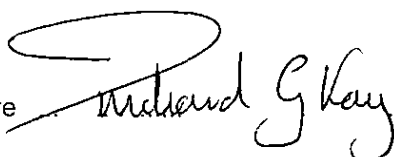
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B - Company Creditors

P760Q Pharmashelve Limited

Code	Name & Address	Amount of Debt
C0031	HM Revenue & Customs Durrington Bridge House Barrington Road Worthing West Sussex BN12 4SE	8,972 00
C0032	Werneth Engineering Limited Richmond Works Swallow Street Hollins Oldham OL8 4JP	1,134 00
C0033	Funding Circle Limited C/o National Creditor Services Begbies Traynor 32 Cornhill London EC3V 3BT	9,237 00
		<u>£394,066 12</u>

Signature



Date

28-3-14