

Rule 4 34-CVL

The Insolvency Act 1986

Statement of Company's
AffairsPursuant to Section 95/99 of the
Insolvency Act 1986**S.95/99**For official use
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[]
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To the Registrar of Companies

Company Number

06401903

Name of Company

(a) Insert full name of
company

(a) Southside Accident Repair Centre Limited

(b) Insert full name(s)
and address(es)I
Of Richard Rones
ThorntonRones Limited
311 High Road
Loughton
Essex
IG10 1AH(c) Insert date the Liquidator of the above named Company attach a statement of the Company's affairs as at
24 February 2015

Signed



Date

3/3/15

Presenter's name,
address and reference (if
any)CVL320A/RJR/MS/SS/S221/0602
Michelle Sheffield
ThorntonRones Limited
311 High Road
Loughton
Essex
IG10 1AH

For Official Use

Liquidation Section

Post Room

COMPANIES HOUSE

WEDNESDAY



A42FWKYD

A20

04/03/2015

#83

COMPANIES HOUSE

Statement of Affairs

Statement as to affairs of

SOUTHSIDE ACCIDENT REPAIR CENTRE LIMITED

On 24 February 2015, 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 the affairs of the above named company as at 24 February 2015

Full name

DAVID JEFF

Signed



Dated

24/2/15

SOUTHSIDE ACCIDENT & REPAIR CENTRE LIMITED

Appendix A

**ESTIMATED STATEMENT OF AFFAIRS
AS AT 24 FEBRUARY 2015**

	Notes	Book Value £	Estimated to Realise £
ASSETS			
<i>Assets not specifically pledged</i>			
Website	1	Nil	Uncertain
Goodwill	1	500 000	Uncertain
Workshop equipment	2	17 740	Nil
Fixtures and fittings	2	2,427	Nil
Motor vehicles	2	36 417	Nil
Cash at Bank	3	22,623	22 623
Book debts	4	13 521	2 503
Rent deposit	5	32 418	Uncertain
		<u>625 146</u>	<u>25 126</u>
Surplus/(Deficit) to Preferential Creditors			
LIABILITIES			
Preferential Creditors			
Employees entitlement in respect of arrears of wages and holiday pay		0	0
Surplus available to Unsecured Creditors		<u>0</u>	<u>25 126</u>
Unsecured Creditors -			
Trade & Expense Creditors		230 710	
Employees entitlement in respect of redundancy and notice pay	6	28 011	
Colin Cooper and Denise Lovett		375 987	
H M Revenue & Customs	7	<u>294,172</u>	
		(928 880)	(928 880)
Estimated deficiency as regards unsecured creditors		<u>(928 880)</u>	<u>(903 754)</u>
Share Capital - 10 000 Ordinary Share @ £1 per Share		(10 000)	(10 000)
Estimated dividend from CVA		22 000	22 000
Estimated deficiency as regards unsecured creditors		<u>(938 880)</u>	<u>(891 754)</u>

Signature 
Mr David Jeff

Date 24/2/15

NOTES

1 Goodwill and Website

It is uncertain whether the Goodwill or website will have any realisable value. The Liquidator will instruct independent valuers after appointment in order to determine whether these assets have any value. The book value in respect of the Goodwill has been extracted from the Company's accounts at 31 January 2014.

2 Tangible assets

All of the assets of the Company were sold to C & D Leasing for the sum of £12 500 prior to Liquidation. This transaction will be subject to investigation by the Liquidator.

3 Cash at Bank

This sum represents the balance held in the Company's account at Lloyds Bank PLC.

4 Book Debts

The figures in respect of the book debts have been extracted from both the Company's account at 31 January 2014 together with an up to date ledger. A majority of these debts have no realisable value and I have made a provision of 20% in respect of the remaining book debt in the sum of £3 129.

5 Rent deposit

This sum represents fund held as a rent deposit. However, there are rent arrears that may be set off against this sum together with dilapidations which may reduce this sum.

6 Employees

Final employee claims are estimated. The Company's employees are entitled to claim for any wage arrears, accrued holiday pay, notice period entitlement and redundancy payments. Of these claims, wages up to £800 and all holiday pay is preferential which means that these amounts have to be settled in full prior to any other unsecured claims.

Any remaining employee claims rank equally with all other unsecured creditors.

7 HM Revenue & Customs claims

This figure comprises of the sum of £211,167.34 in respect of the CVA liability, £24 056.16 in respect of post-CVA PAYE liabilities for month 9 and month 10 and £58 948.04 in respect of post-CVA VAT liabilities in respect of July 2014 and January 2015 less payments made on account.

8 Fees and Expenses

In preparing the Statement of affairs, no account was taken of the cost of holding meetings of members and creditors or the costs of liquidation. The Company has agreed a fee of £8 000 plus VAT and disbursements in respect of assistance provided in the preparation of the Statement of Affairs and in convening meetings of the Company's members and creditors.

Southside Accident Repair Centre Limited
B - Company Creditors

Name	Address	£
Unsecured creditors		
@first Parts Solutions	183-185 South Liberty Lane Ashton Bnsl BS3 2TN	4,043 85
A B M Motor Factors Ltd	65 Plumbstead High Street Plumstead London, SE18 1SB	3 466 85
ADT Fire and Security Plc	11 Tower View, Kings Hill West Malling Kent ME19 4DQ	385 84
Ancaster Penge Nissan	61 Croydon Road Penge London SE20 7TF	7 372 42
Ancaster Welling Fiat	132 Park View Road Welling Kent, DA16 1SJ	291 70
Audatex (UK) Ltd	The Forum Station Road Theale Reading RG7 4RA	5,592 81
Beadles Landrover Sidcup	143-149 Main Road, Sidcup Kent, DA14 6PB	1 987 11
Beadles Volkswagen Dartford	370 Princes Road Dartford Kent DA1 1LN	7,329 82
Bellamys (London) Ltd	2 Burnt Ash Hill Lee London SE12 0HL	1,242 43
British Gas Business	PO BOX 254 Camberley Surrey, GU15 3WA	3 493 96
Cardnet	Janus House, Endeavour House Basildon Essex, SS14 3WF	76 92
Euro Car Parts	Unit 14/15 Optima Park Thomas Road Crayford DA1 4GA	571 79
ING Leasing	60 High Street, Redhill Surrey, RH1 1NY	3 742 39
Johnsons Apparelmaster	383 London Road Hadleigh Essex S57 2BU	182 71
Knight Frank	C/O Tiffen Land Ltd 133 Nathan Way SE28 0AB	24,022 54
Leisure Medical Limited	Communications House, Moreland Gate, Cowling Brow Chorley Lancashire PR6 9EA	156 00
Lifestyle Europe	Guildford Road, Broadbridge Heath Horsham West Sussex RH12 3NS	9 813 78
Lookers Plc	20 Broadway Bexleyheath, Kent DA6 7LN	3,016 71
Mercedes Benz Dartford	Burnham Road Dartford Kent DA1 5BL	8 694 57
Morelli Group Ltd	Unit 2 Baird Road, Enfield Middlesex EN1 1SJ	48 526 26
Motor Village Croydon	121 Canterbury Road, Croydon, Surrey CR0 3HH	327 20
Newton Honda	409 Brighton Road South Croydon Surrey CR2 6ES	2,512 62
PHS Group PLC	Block b Western Ind Est Caerphilly, CF83 1XH	202 58
Renault Retail Group	75-80 High Street Digbeth Birmingham B12 0LL	68 65
Rivervale Cars Ltd	Victoria Road Portslade Brighton BN41 1XQ	17,150 12
Royal Borough of Greenwich	The Woolwich Centre Wellington Street Woolwich, SE18 6HQ	2 098 00
S E Tyres	6-7 Wellington Parade, Blackfen Road, Sidcup, Kent DA15 9NB	2,382 54
Sage (UK) ITD	North Park Newcastle Upon Tyne, NE13 9AA	1,063 23
Stephen James BMW	Martinbridge Estate Lincoln Road, Middlesex EN1 1SP	16 676 22
T W White and Sons Ltd	The Crossroads Guildford Road Effingham, KT24 5PE	1 825 79
Thames Water	Customer Services PO BOX 234 Swindon, SN38 3TW	538 57
The Coopers Group Limited	Vestry Estate Otford Road Sevenoaks Kent TN14 5EL	2 994 94
The Trade Parts Specialists	PO BOX 338 Leeds LS14 9FD	27 272 76
Veolia Environmental Services Ltd	Kingswood House Kingswood Crescent Cannock Staffordshire WS11 8JP	482 62
Virocom Ltd	9 Hestia House City Walk London SE1 3ES	263 96
W J King (Garages) Ltd	93-101 Bromley Common Bromley Kent BR2 9RW	91 65
W J King (Garages) Ltd (Vauxhall) Ltd	70-88 Park View Road Kewnt DA16 1SF	12 809 38
W J King (Peugeot) Ltd	214-226 Main Road Sidcup Kent DA14 6RR	7 687 03
Yell	Quayside Tower 252-260 Broad Street, Birmingham B1 2HF	252 00
		230 710 32
Associated creditors		
Denise Lovatt		987 00
Colin Cooper and Denise Lovett		375 000 00
		375 987 00
HM Revenue & Customs		
HM Revenue & Customs	Voluntary Arrangements Service Durrington Bridge House Barmington Road Worthing West Sussex BN12 4SE	211 167 34
HM Revenue & Customs	CT Operations Euston S0483 P O Box 29997 Glasgow G70 5AB	0 00
HM Revenue & Customs (PAYE/ NIC)	2nd Floor Queens Moat House 22 St Edwards Way Romford, Essex	24,056 16
HM Revenue & Customs (VAT)	National Insolvency Unit 5th Floor Regian House James Street Liverpool L75 1AD	58 948 04
		294 171 54
Employees		
Mr Alan Mahy	Various	
Mr Alfie Smith	Various	
Mr Antonio Godinho	Various	
Mr Brendan Ewer	Various	
Mr Craig French	Various	
Mr Daniel Wesley	Various	
Mr David Jeff	Various	
Mr Firat Buyukhiz	Various	
Mr George Hughes	Various	
Mr Peter Martin Hamm	Various	
Mr Raphael Owobi	Various	
Mr Tony Sterry	Various	
Mrs Jane Sterry	Various	
Total unsecured claim		28 011 00
Total unsecured creditors		928,879 86

SOUTHSIDE ACCIDENT & REPAIR CENTRE LIMITED

<u>Shareholders</u>	<u>Shares held</u>
David Jeff	2,400
Daren Wainwright	2,400
Denise Lovett	2,600
Colin Cooper	2,600
Total ordinary shares	<u>10,000</u>

